

204B (7/1/94)

Wisconsin Bankers Association 1994

**EXHIBIT A**  
**RESOLUTION NO. 115**

Prepared and intended for use by  
commercial banks in transactions  
governed by Wisconsin Law.

(Adopted at an Open Meeting held December 7, 1997)

WHEREAS, the Town of DeLavan, Walworth County, Wisconsin  
hereinafter called the "Town"), is presently in need of funds aggregating \$ 105,000.00 for public purposes including: (Here describe each purpose in detail. If the purpose is meeting general and current municipal expenses or refinancing obligations of the Town, so specify).

Purchase highway mower	\$75,000.00	\$75,000.00
Purchase Van and renovate for fire department command vehicle		15,000.00
Refurbish firetruck		15,000.00
		<u>\$105,000.00</u>

; and  
WHEREAS, the Town Board deems it necessary and in the best interests of the Town that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, the sum of \$105,000.00 Dollars (\$ 105,000.00) be borrowed for such purposes upon the terms and conditions hereinafter set forth:  
NOW, THEREFORE, BE IT RESOLVED, that for the purposes hereinabove set forth the Town, by its Chairperson and Clerk, pursuant to Section 67.12(12), Wisconsin Statutes, borrow from Walworth State Bank, Walworth, Wisconsin

(hereinafter called the "Lender"), the sum of \$ 105,000.00, and, to evidence such indebtedness, said Chairperson and Clerk shall make, execute and deliver to the Lender for and on behalf of the Town the promissory note of the Town to be dated January 13, 1998, said principal amount with interest at the rate of Four and 85/hundredths per cent (4.85 %) per annum and payable as follows:

Payment Dates	Principal Amount Due	Interest Due	Total Principal and Interest Due
07-13-98	—	\$ 2,546.25	\$ 2,546.25
01-13-99	\$10,500.00	\$ 2,546.25	\$13,046.25
07-13-99	—	\$ 2,291.63	\$ 2,291.63
01-13-00	\$10,500.00	\$ 2,291.62	\$12,791.62
07-13-00	—	\$ 2,037.00	\$ 2,037.00
01-13-01	\$10,500.00	\$ 2,037.00	\$12,537.00
07-13-01	—	\$ 1,782.38	\$ 1,782.38
01-13-02	\$10,500.00	\$ 1,782.37	\$12,282.37
07-13-02	—	\$ 1,527.75	\$ 1,527.75
01-13-03	\$10,500.00	\$ 1,527.75	\$12,027.75
07-13-03	—	\$ 1,273.13	\$ 1,273.13
01-13-04	\$10,500.00	\$ 1,273.12	\$11,773.12
07-13-04	—	\$ 1,018.50	\$ 1,018.50
01-13-05	\$10,500.00	\$ 1,018.50	\$11,518.50
07-13-05	—	\$ 763.88	\$ 763.88
01-13-06	\$10,500.00	\$ 763.87	\$11,263.87
07-13-06	—	\$ 509.25	\$ 509.25
01-13-07	\$10,500.00	\$ 509.25	\$11,009.25
07-13-07	—	\$ 254.63	\$ 254.63
01-13-08	\$10,500.00	\$ 254.62	\$10,754.62

said interest to be payable on the dates set forth above on the outstanding principal balance, with Full <sup>1</sup> prepayment privileges, on any principal or interest payment date on or after 07/13/98, a copy of which note shall be attached hereto.

<sup>1</sup> Insert "no" here and "none" in the next blank if there are to be no prepayment privileges.