Date: 2 April 2025
To: Village of Slinger Redevelopment Authority
From: Margaret Wilber, Village Administrator
Re: Overview of April RDA Meeting

Welcome back to RDA meetings! This memo will provide some additional information for our first meeting of 2025.

- One of the things you'll probably notice as you review the agenda is that there's no Unfinished Business item on it. That's because there isn't a lot of progress to report for any of our ongoing projects at this time. We're still trying to get confirmation on when the creamery building will finally be razed, and we're still working with Scott Ritger to try to find a feasible project for 119 Kettle Moraine Drive South. The 50-Day Brewery folks have run into a snag with roof repairs needed on the building, so they're working with their bank to try to restructure their financing to address that.
- Onto the New Business Items: This meeting is all about the steps needed to obtain financing for the Police Department project, which was discussed at our last RDA meeting in November. To refresh everyone's memory on this process:
    - At the May 1, 2024 meeting, the RDA recommended a blight finding for the property at 800 Enterprise Drive to the Village Board.
    - The Village Board approved the blight finding at their May 20, 2024 meeting.
    - The goal is to obtain financing for the PD project that can be taken for longer than the Village is allowed to extend financing. This will help reduce the impact on tax bills going forward.
    - In order to do this, the RDA will be purchasing the parcel from the Village and leasing it back for use as the PD. This will enable the RDA to issue Lease Revenue Bonds which can be extended for 40 years. The Village's annual lease payment will be calculated at the debt service amount each year, which is how the bond payments will be made.
- The public hearing is to hear any comments regarding the lease that is proposed to set this up. You can find the lease terms in the big resolution document, under Exhibit B "Lease Agreement".
- The resolution has a number of bracketed sections because at the time the agenda packet was distributed, there was a question regarding whether the debt reserve requirement would be needed. That question will be resolved before Wednesday's meeting and the final resolution should look nearly identical to the draft found in this packet. Harry Allen with Ehlers will be at this meeting to explain the resolution in more detail and answer any questions you may have.

I look forward to seeing you all on Wednesday!

MINUTES OF THE REDEVELOPMENT AUTHORITY MEETING
November 6, 2024

The meeting of the Slinger Redevelopment Authority was called to order by President Stortz at Slinger Village Hall, 300 Slinger Road, Slinger, Wisconsin on November 6, 2024 at 8:00 a.m. in accordance with the Notice of Meeting delivered to the members on Monday, November 4, 2024.

1. Roll Call & Notice of Meeting:

Present: Scott Stortz, Dianne Retzlaff, Dean Otte, Sherry Schaefer, Corey Foerster, Angelina Iturrian and Colette Troeller.

Also Present: Village Administrator Margaret Wilber and Engineer Jim Haggerty

President Stortz informed the members that the open meeting law had been complied with in connection with the meeting. Notice of the meeting was sent to all who requested same and posted in three public locations.

2. Approval or Correction of Minutes from 09-04-2024

Motion Schaefer/Retzlaff to approve the minutes of 09-04-2024 as presented. Motion passed.

3. Old Business & Action Thereon
A. Updates on Work Plan Components and Projects

Administrator Wilber discussed some progress highlights on a number of RDA ongoing projects. She informed the RDA that the developer interested in taking on the Village-owned property at 119 Kettle Moraine Drive South is still working on his financial plan for the project. She provided an update on the former creamery building at 100 Storck Street and stated that it appeared the litigation was finally over, which would allow the Village to resume the raze order process once the stay on that order is lifted. Administrator Wilber informed the RDA that the license holder for the business at 200 West Washington Street had surrendered his license, so the tavern is no longer in operation for the time being. She stated that since the agenda packet was prepared, staff had learned that the developers of the future microbrewery at 116 Kettle Moraine Drive South had taken out the building permit needed for the major renovations they have planned for the building.

4. New Business & Action Thereon:
A. Lease Revenue Bonds Funding Structure

Harry Allen with Ehlers & Associates presented an overview of Lease Revenue Bonds structure that will be used to finance the Police Department construction project. He explained that this type of revenue bonds can be issued for 40 years, which would reduce the annual debt service needed. Mr. Allen stated that this would be structured as a lease between the RDA and the Village for the property and PD building, with the lease payments equal to the debt service owed each year. He explained that the initial offering would be for 20 years with a large payment in the 20th year that would be refinanced for the remaining 20-year term.

Mr. Allen informed the RDA that this type of funding was fairly common several years ago. He stated the structure hasn't been used as much recently, but it is coming into more practice as communities are facing the challenge of funding larger and more expensive construction projects. Mr. Allen explained that with the less common nature of this funding instrument, it will be more appropriate to work with a negotiated purchaser. He stated that Ehlers is compiling a list of banks that are experienced with this type of financial product. He stated it will be up to Village staff to select the banks that will receive a Request for Proposals, and proposals received from the selected banks will be reviewed to determine the most favorable terms for the RDA and the Village.

RDA members asked about the earliest opportunity to repay the bonds and Mr. Allen stated this would be one of the terms to be negotiated with the selected bank. He stated it was likely that the bonds could be callable around the 10-year mark like with more conventional issues, but that would have to be worked out with the funding partner. Mr. Allen presented a list of banks with the most experience in this type of financing, along with a list of similar issues that have been completed most recently.

Mr. Allen stated that no action was needed at this time. He stated that this overview was provided to keep the RDA informed about the steps in this process. Administrator Wilber stated that if anyone had any additional questions after this meeting, they could contact her and she would work with Mr. Allen to distribute any other information that may be needed.

B. Façade Program Application Review (if needed) - None

5. Adjourn Meeting

Motion Retzlaff/Foerster to adjourn at 8:30am. Passed

Scott Stortz, Village President

Prepared by: Margaret Wilber
Village Administrator

REDEVELOPMENTAUTHORITY
OF THE VILLAGE OF SLINGER, WISCONSIN
NOTICE OF PUBLIC HEARING

TAKE NOTICE that the Redevelopment Authority of the Village of Slinger, Wisconsin (the "Authority") intends to lease to the Village of Slinger, Wisconsin (the "Village") the property located at 800 Enterprise Drive, Slinger, Wisconsin which property will be used as a new police facility.

Pursuant to the provisions of Section 66.1333(9)(b), Wisconsin Statutes, the Authority will conduct a public hearing on the provisions of the proposed lease on April 2, 2025 at 8:00 A.M. at Village Hall, 300 Slinger Road, Slinger, Wisconsin 53086.

The purpose of these hearings is to receive public comments on the matters listed above. Comments may be presented by voice at the hearing and/or in writing. Written comments must be received by the Village Clerk prior to the close of the scheduled public hearing in order to be considered.

The supporting materials to this request are available for review at the Village Clerk's office from 8am-4:30pm, Monday through Friday.

Dated this 12th day of March 2025.

Redevelopment Authority
of the Village of Slinger, Wisconsin

Tammy Tennies, Village Clerk

Publish: March 19, 2025 & March 26, 2025

QB\94979817.1

REDEVELOPMENT AUTHORITY OF THE VILLAGE OF SLINGER, WISCONSIN

Resolution No. R03-01-2025

RESOLUTION APPROVING THE ACQUISITION OF REAL PROPERTY; APPROVING A LEASE WITH THE VILLAGE OF SLINGER; AND AUTHORIZING THE ISSUANCE AND ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO EXCEED $15,500,000 REDEVELOPMENT LEASE REVENUE BONDS (POLICE STATION PROJECT), SERIES 2025A THEREFOR

WHEREAS, the Redevelopment Authority of the Village of Slinger, Wisconsin (the "Authority") is a municipal corporation duly organized and existing pursuant to the provisions of Section 66.1333, Wisconsin Statutes (the "Act");

WHEREAS, the Authority and the Village Board of the Village of Slinger, Wisconsin (the "Village") have determined that certain property located at 800 Enterprise Drive, Slinger, Wisconsin (the "Blighted Property") is blighted within the meaning of the Act;

WHEREAS, under the provisions of the Act, redevelopment authorities have the power, as a part of a program of blight elimination, to purchase real property necessary or incidental to a redevelopment project; to lease, sell or otherwise dispose of the same; and to issue bonds and other forms of indebtedness;

WHEREAS, the Village Board authorized the Authority to undertake activities to eliminate and prevent blight of the Blighted Property, including acquiring the Blighted Property and constructing and equipping a new police facility thereon (collectively, the "Project");

WHEREAS, the Authority deems it to be necessary, desirable and in the best interest of the Authority to undertake its program of blight elimination with respect to the Blighted Property by undertaking the Project and leasing the Project to the Village, without public bidding, pursuant to a lease agreement between the Authority and the Village (the "Lease") in substantially the form attached hereto as Exhibit B and incorporated herein by this reference;

WHEREAS, on the date hereof, the Authority held a public hearing with respect to the Lease, in accordance with the provisions of the Act;

WHEREAS, the Project is to be financed through the issuance of not to exceed $15,500,000 Redevelopment Lease Revenue Bonds (Police Station Project), Series 2025A (the "Bonds") by the Authority pursuant to the Act, which Bonds are to be secured by the Lease [and a Contribution and Cooperation Agreement between the Authority and the Village (the "Contribution and Cooperation Agreement"), in substantially the form attached hereto as Exhibit C and incorporated herein by this reference] and which Bonds are to be paid solely from the sources provided herein;

WHEREAS, the Authority deems it to be necessary, desirable and in its best interest to authorize and issue the Bonds payable solely from rent payments received from the Village pursuant to the Lease [and the payments received under the Contribution and Cooperation];

WHEREAS, it is the finding of the Authority that it is necessary, desirable and in the best interest of the Authority to sell the Bonds to Robert W. Baird & Co. Incorporated (the "Purchaser") and the Purchaser intends to submit a bond purchase agreement to the Authority (the "Proposal") offering to purchase the Bonds in accordance with the terms and conditions to be set forth in the Proposal; and

WHEREAS, in order to facilitate the sale of the Bonds to the Purchaser in a timely manner, the Authority hereby finds and determines that it is necessary, desirable and in the best interest of the Authority to delegate to either the Village President or the Village Administrator (each, an "Authorized Officer") to accept the Proposal on behalf of the Authority so long as the Proposal meets the terms and conditions set forth in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by this reference (the "Approving Certificate").

NOW, THEREFORE, BE IT RESOLVED by the Authority that:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

"Authority" means the Redevelopment Authority of the Village of Slinger, Wisconsin, a Wisconsin municipal corporation;

"Blighted Property" means the property described in the preamble herein;

"Bonds" means the Redevelopment Lease Revenue Bonds (Police Station Project), Series 2025A, of the Authority authorized by this Resolution;

"Village" means the Village of Slinger, Wisconsin, a municipal corporation and political subdivision;

"Code" means the Internal Revenue Code of 1986, as amended;

["Contribution and Cooperation Agreement" means the Contribution and Cooperation Agreement dated as of the date of issuance of the Bonds between the Authority and the Village;]

"Debt Service Fund" means the "Debt Service Fund for Redevelopment Lease Revenue Bonds (Police Station Project), Series 2025A" established for the Bonds pursuant to Section 6 of this Resolution;

"Fiscal Agent" means Bond Trust Services Corporation, Roseville, Minnesota and any successor thereto;

"Lease" means the Lease Agreement between the Authority and the Village dated as of the date of issuance of the Bonds;

"Owner" or "Owners" means, with respect to the Bonds, when in book-entry-only form, the beneficial owner or owners of the Bonds;

"Project" means the program of blight elimination to be carried out by the Authority, as described in the preamble herein;

"Purchaser" means Robert W. Baird & Co. Incorporated, its successors and assigns; [and]

["Reserve Account" means the reserve account established for the Bonds pursuant to Section 6 of this Resolution;] and

["Reserve Requirement" means an amount, determined as of the date of issuance of the Bonds, equal to the least of (a) 10% of the principal amount of the Bonds; (b) the maximum annual debt service on the Bonds; and (c) 125% of average annual debt service on the Bonds; provided, however, that on an ongoing basis it shall never exceed the remaining maximum annual principal and interest due on the outstanding Bonds; and]

"Village" means the Village of Slinger, Wisconsin, a municipal corporation and political subdivision.

Section 2. Authorization and Sale of the Bonds. The Project, including acquiring the Blighted Property, is hereby approved. For the purpose of paying the cost of the Project (including paying legal, fiscal, engineering and other expenses [and funding the Reserve Account)], there shall be borrowed pursuant to the Act, the aggregate principal sum of not to exceed FIFTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($15,500,000) from the Purchaser upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 19 of this Resolution, the Chairperson and Secretary are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the Authority, the Bonds aggregating the principal amount of not to exceed FIFTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($15,500,000). The purchase price to be paid to the Authority for the Bonds shall not be less than 93.00% nor more than 110.00% of the principal amount of the Bonds.

Section 3. Terms of the Bonds. The Bonds shall be designated "Redevelopment Lease Revenue Bonds (Police Station Project), Series 2025A"; shall be issued in the aggregate principal amount of up to $15,500,000; shall be dated as of their date of issuance; shall be in the denomination of $5,000 or any integral multiple thereof; and shall be numbered R-1 and upward. The Bonds shall mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below provided that:

(i) in the years 2027 through 2044 and 2046 through 2050, the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to $200,000 per maturity or mandatory redemption amount and may be eliminated if the amount set forth below is less than or equal to $200,000;
(ii) in the year 2045, the principal amount may be increased or decreased by $2,000,000; and
(iii) the aggregate principal amount of the Bonds shall not exceed $15,500,000.

The schedule below assumes the Bonds are issued in the aggregate principal amount of $15,000,000.

Date	Principal Amount
March 1, 2027	$ 150,000
March 1, 2028	155,000
March 1, 2029	165,000
March 1, 2030	175,000
March 1, 2031	185,000
March 1, 2032	190,000
March 1, 2033	200,000
March 1, 2034	210,000
March 1, 2035	225,000
March 1, 2036	235,000
March 1, 2037	245,000
March 1, 2038	260,000
March 1, 2039	275,000
March 1, 2040	285,000
March 1, 2041	295,000
March 1, 2042	310,000
March 1, 2043	325,000
March 1, 2044	335,000
March 1, 2045	9,780,000
March 1, 2046	200,000
March 1, 2047	200,000
March 1, 2048	200,000
March 1, 2049	200,000
March 1, 2050	200,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2025 unless another date is specified in the Approving Certificate. The true interest cost on the Bonds shall not exceed 5.50%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

Section 4. Redemption Provisions. The Bonds shall be subject to optional redemption as set forth in the Approving Certificate. If the Proposal specifies that certain of the Bonds shall be subject to mandatory redemption, the terms of such mandatory redemption shall be set forth in an attachment to the Approving Certificate labeled as Schedule MRP. Upon the optional redemption of any of the Bonds subject to mandatory redemption, the principal amount of such Bonds so redeemed shall be credited against the mandatory redemption payments established in the Approving Certificate in such manner as the Authority shall direct.

Section 5. Form, Execution and Payment of the Bonds. The Bonds shall be issued as fully-registered obligations in substantially the form attached hereto as Exhibit [D] and incorporated herein by this reference.

The Bonds shall be executed in the name of the Authority by the manual or facsimile signatures of its Chairperson and Secretary and shall be sealed with its official or corporate seal, if any, or a facsimile thereof.

Both the principal of and interest on the Bonds are payable in lawful money of the United States of America.

Section 6. Security for the Bonds. The Bonds and interest thereon shall never be or be considered a general obligation of the Authority or the Village or an indebtedness of the Authority or the Village within the meaning of any State constitutional provision or statutory limitation and shall not constitute or give rise to a pecuniary liability of the Authority or the Village or a charge against their general credit or the Village's taxing powers, except to the extent that the Bonds are secured by the Lease [and the Contribution and Cooperation Agreement] and amounts on deposit in the Debt Service Fund [and the Reserve Account].

The Bonds are limited obligations of the Authority payable by it solely from the revenues and income derived by the Authority pursuant to the terms of the Lease [and the Contribution and Cooperation Agreement].

It is the express intent and determination of the Authority that the rental payments due to the Authority under the Lease shall be sufficient to pay the full extent of the principal of and interest on the Bonds as the same becomes due, whether by maturity or mandatory redemption. Any and all revenues derived from the Lease shall be deposited in a separate fund to be designated as the "Debt Service Fund for Redevelopment Lease Revenue Bonds (Police Station Project), Series 2025A" (the "Debt Service Fund") and used solely to pay the principal of and interest on the Bonds. No money shall be withdrawn from the Debt Service Fund and used for any purpose other than the payment of principal of and interest on the Bonds until such principal and interest has been paid in full. The monies standing in the Debt Service Fund are hereby irrevocably pledged to the payment of principal of and interest on the Bonds.

[To additionally secure the payment of principal of and interest on the Bonds there is hereby established a separate account in the Debt Service Fund to be known as the Reserve Account (the "Reserve Account"). The Authority shall, upon the issuance of the Bonds, deposit into the Reserve Account an amount equal to the Reserve Requirement either from a deposit of Bond Proceeds, or the purchase of an irrevocable surety bond in a principal amount equal to the Reserve Requirement, or some combination thereof, as determined by the Authorized Officers and to be set forth in the Approving Certificate. The purchase of any such surety bond is hereby approved, and the officers of the Authority are authorized to execute any documents and take any actions necessary to effectuate the delivery and issuance of such a surety bond. If purchased, such irrevocable surety bond shall be deposited to and held within the Reserve Account, in lieu of money and investments, to satisfy the Reserve Requirement. If for any reason there shall be insufficient funds on hand in the Debt Service Fund to meet principal or interest becoming due on the Bonds, then all sums then held in the Reserve Account shall be used to pay the portion of interest or principal on such Bonds becoming due as to which there would otherwise be default. Any payments received by the Authority under the Contribution and Cooperation Agreement shall be deposited into the Reserve Account. Any earnings on the Reserve Account which cause the amount on deposit therein to exceed the Reserve Requirement shall be transferred to the Debt Service Fund to be used for the purposes thereof. For the purpose of determining the balance in the Reserve Account, investments therein shall be valued at cost plus accrued interest thereon.]

Section 7. Approval of Lease [and the Contribution and Cooperation Agreement].

[(a)] The terms of the Lease in substantially the form attached hereto as Exhibit B are hereby approved. The Chairperson and Secretary of the Authority are hereby authorized for and in the name of the Authority to execute and deliver the Lease in substantially the form attached hereto with such insertions or corrections as shall be approved by them consistent with the terms hereof, their execution thereof to constitute conclusive evidence of their approval of any such insertions or corrections.

[(b) The terms of the Contribution and Cooperation Agreement in substantially the form attached hereto as Exhibit C are hereby approved. The Chairperson and Secretary of the Authority are hereby authorized for and in the name of the Authority to execute and deliver the Contribution and Cooperation Agreement in substantially the form attached hereto with such insertions or corrections as shall be approved by them consistent with the terms hereof, their execution thereof to constitute conclusive evidence of their approval of any such insertions or corrections.]

Section 8. Covenants of the Authority. The Authority hereby covenants and agrees with the owners of the Bonds as follows:

(a) The Authority will faithfully and punctually perform all duties with reference to the Project and the Blighted Property required by the Act and this Resolution.

(b) The Authority shall establish rentals for the Blighted Property such that the amount of rentals collected each year (taking into account investment earnings, contributions by the Village and other monies on deposit in the Debt Service Fund) is equal to at least the amount of principal and interest due on the Bonds in that year, whether at maturity or upon mandatory redemption. [In the event the amount on deposit in the Reserve Account falls below the Reserve Requirement, it shall establish additional rentals for the Blighted Property such that the amount of such additional rentals is sufficient to make up any such deficiency in the manner set forth in Section 3.2(b) of the Lease.]

[(c) The Authority will, on or before November 1 of each year, file with the Village Clerk of the Village an estimate of the amount of the Village's obligation under the Contribution and Cooperation Agreement during the next succeeding fiscal year.

(d) The Authority will, immediately upon the occurrence of any deficiency in the Reserve Account, file with the Village Clerk of the Village, its written claim for the amount due to the Authority from the Village under the Contribution and Cooperation Agreement.]

[(e)] The Authority will keep proper books and accounts relative to its operations separate from all other records of the Village and will cause such books and accounts to be audited annually by a recognized independent firm of certified public accountants including a balance sheet and a profit and loss statement of the Authority as certified by such accountants. Each such audit, in addition to whatever matters may be thought proper by the accountants to be included therein shall include the following: (1) a statement in detail of the income and expenditures of the Authority for the fiscal year; (2) a balance sheet as of the end of such fiscal year; (3) the accountants' comment regarding the manner in which the Authority has carried out the requirements of this Resolution and the accountants' recommendations for any changes or improvements in the operation of the Authority; and (4) a list of the insurance policies in force at the end of the fiscal year setting out as to each policy the amount of the policy, the risks covered, the name of the insurer, and the expiration date of the policy. The Owners of any of the Bonds shall have at all reasonable times the right to inspect the records, accounts and data of the Authority. The audit required by this subsection may be prepared in conjunction with the audit of the Village to the extent permissible under generally accepted accounting principles.

[(f)] In the event of non-appropriation by the Village under the Lease, the Authority will take such action as is necessary to take possession of the Blighted Property as provided under Section 4.7 of the Lease.

Section 9. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the Authority agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the Secretary, or other authorized officer or representative of the Authority, is authorized and directed to execute and deliver to DTC on behalf of the Authority to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the Authority's office.

Section 10. Fiscal Agent. The principal of and interest on the Bonds shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, which is hereby appointed as the Authority's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The Authority hereby authorizes the Chairperson and Secretary or other appropriate officers of the Authority to enter into a Fiscal Agency Agreement between the Authority and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Bonds.

Section 11. Persons Treated as Owners; Transfer of Bonds. The Authority shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the principal office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing.

Upon such transfer, the Chairperson and Secretary shall execute and the Fiscal Agent shall deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The Authority shall cooperate in any such transfer, and the Chairperson and Secretary are authorized to execute any new Bond or Bonds necessary to effect such transfer.

The fifteenth day of each calendar month next preceding each interest payment date shall be the record dates for the Bonds. Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the Fiscal Agent at the close of business on the corresponding record date.

Section 12. Application of Bond Proceeds. Any accrued interest received by the Authority upon the delivery of the Bonds to the Purchaser shall be deposited in the Debt Service Fund. [An amount of proceeds of the Bonds equal to the Reserve Requirement shall be deposited into the Reserve Account.] The balance of the proceeds of the sale of the Bonds, less amounts needed to pay issuance expenses, shall be deposited in a "Construction Fund" to be held and maintained by the Authority and disbursed by the Authority for payment of costs of the Project. Any balance remaining after paying said costs shall be transferred to the Debt Service Fund and used to pay the principal of or interest on the Bonds.

Section 13. Additional Bonds. No additional bonds or obligations payable out of the rental payments received by the Authority under the Lease may be issued unless the Lease is amended so that rental payments cover the principal and interest on the Bonds and additional bonds.

Section 14. Discharge and Satisfaction of the Bonds. The covenants and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Bonds in any one or more of the following ways:

(a) By paying the Bonds when the same shall become due and payable at maturity or upon prior redemption in the manner herein provided;

(b) By depositing with any fiduciary designated by subsequent resolution of the Authority, or in trust for such purpose, at or before the date of maturity or redemption, money in the necessary amount to fully pay or redeem the Bonds, and to pay interest thereon to maturity or to the date of redemption; or

(c) By depositing with any fiduciary designated by subsequent resolution of the Authority, or in trust for such purpose, at or before the date of maturity or redemption, money or direct obligations of, or obligations the principal and interest on which are fully guaranteed by the United States of America, in such amount as, together with the income or increment to accrue thereon, will be fully sufficient to pay or redeem (when redeemable) and discharge the indebtedness of the Bonds at or before their maturity dates; provided, that if the Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been made or provided for; and provided further, that any such deposit shall be made only in a manner which does not render interest on the Bonds subject to federal income taxation.

Upon such payment or deposit of money, in the amount and manner provided by this Section, all liability of the Authority with respect to the Bonds shall cease, terminate and be completely discharged, and the Owners thereof shall be entitled only to payment out of the money so deposited.

Section 15. Amendments to Resolution. After the issuance of the Bonds, no change or alteration of any kind in the provisions of this Resolution may be made until the Bonds have been paid in full as to both principal and interest, or discharged as herein provided, except:

(a) The Authority may, from time to time, amend this Resolution without the consent of any bondholder, but only to cure any ambiguity, administrative conflict, formal defect, or omission or procedural inconsistency of this Resolution; and,

(b) This Resolution may be amended, in any respect, with the written consent of the Owners of not less than two-thirds (2/3) of the principal amount of the Bonds; provided, however, that no amendment shall permit any change in the pledge of revenues pledged to pay the Bonds, or in the maturity of or interest payment date of any Bond, or a reduction in the rate of interest on any Bond, or in the amount of the principal obligation thereof, or change the terms upon which the Bonds may be redeemed, or make any other modification in the terms of the payment of such principal or interest without the written consent of the Owner of each such Bond to which the change is applicable.

Section 16. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the Authority, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 17. Compliance with Federal Tax Laws. (a) The Authority represents and covenants that the projects financed by the Bonds and the ownership, management and use of the projects will not cause the Bonds to be "private activity bonds" within the meaning of Section 141 of the Code. The Authority further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The Authority further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The Secretary or other officer of the Authority charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the Authority certifying that the Village can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The Authority also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the Authority will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 18. General Authorizations. The Chairperson and the Secretary and the appropriate deputies and officials of the Authority in accordance with their assigned responsibilities are hereby each authorized to execute, deliver, publish, file and record such other documents, instruments, notices and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution and to comply with and perform the obligations of the Authority under the Bonds, [the Contribution and Cooperation Agreement,] the Fiscal Agency Agreement and the Lease.

In the event that said officers shall be unable by reason of death, disability, absence or vacancy of office to perform in timely fashion any of the duties specified herein (such as the execution of Bonds), such duties shall be performed by the officer or official succeeding to such duties in accordance with law and the rules of the Authority.

Any actions taken by the Chairperson and Secretary consistent with this Resolution are hereby ratified and confirmed.

Section 19. Condition on Issuance and Sale of the Bonds. The issuance of the Bonds and the sale of the Bonds to the Purchaser are subject to approval by an Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Bonds, which approval shall be evidenced by execution by the Authorized Officer of the Approving Certificate.

The Bonds shall not be issued, sold or delivered until this condition is satisfied. Upon satisfaction of this condition, an Authorized Officer is authorized to execute a Proposal with the Purchaser providing for the sale of the Bonds to the Purchaser.

Section 20. Official Statement. The Authority hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Bonds and deem the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by the Authorized Officer or other officers of the Authority in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate Village official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Secretary shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 21. Undertaking to Provide Continuing Disclosure. The Village, which is the obligated person with respect to the Bonds within the meaning of the Rule, will, pursuant to a resolution adopted by the Village Board on the date hereof, covenant and agree, for the benefit of the Owners of the Bonds, to enter into a written undertaking (the "Undertaking") required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. This Undertaking shall be enforceable by the Owners of the Bonds or by the Purchaser of the Bonds on behalf of such Owners (provided that the rights of the Owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations hereunder and any failure by the Village to comply with the provision of this Undertaking shall not be an event of default with respect to the Bonds).

The Village President and Village Clerk shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the Village's Undertaking.

Section 22. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance, or an irrevocable surety bond, with respect to the Bonds, the officers of the Authority are authorized to take all actions necessary to obtain such municipal bond insurance or irrevocable surety bond. The Chairperson and Secretary are authorized to agree to such additional provisions as the insurer may reasonably request and which are acceptable to the Chairperson and Secretary including provisions regarding restrictions on investment of Bond Proceeds, the payment procedure under the municipal bond insurance policy or irrevocable surety bond, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy or irrevocable surety bond shall be made in the form of Bond provided herein.

Section 23. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Authority and the Owner or Owners of the Bonds and after issuance of the Bonds no change or alteration of any kind in the provisions of this Resolution may be made except as provided in Section 15 hereof, until all of the Bonds have been paid in full as to both principal and interest. The Owner or Owners of the Bonds shall have the right in addition to all other rights, by mandamus or other suit or action in any court of competent jurisdiction, to enforce his or their rights against the Authority.

Section 24. Conflicting Resolutions, Ordinances, Severability, Closing and Effective Date. All prior ordinances, resolutions, rules or other actions of the Authority or any parts thereof in conflict with the provisions hereof shall be and the same are hereby rescinded insofar as they may so conflict. In the event that any one or more provisions hereof shall for any reason be held to the illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The appropriate officers and agents of the Authority are hereby directed and authorized to do all acts and execute and deliver all documents as may be necessary and convenient to effectuate the closing of this transaction. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted and recorded this 2nd day of April, 2025.

Scott Stortz
Chairperson

Tammy Tennies
Secretary

EXHIBIT A

APPROVING CERTIFICATE

The undersigned [________] [________] of the Village of Slinger, Wisconsin (the "Authority"), hereby certifies that:

1. Resolution. On April 2, 2025, the Authority adopted a resolution (the "Resolution") approving a lease with the Village of Slinger and authorizing the issuance of and establishing parameters for the sale of not to exceed $15,500,000 Redevelopment Lease Revenue Bonds (Police Station Project), Series 2025A (the "Bonds") to Robert W. Baird & Co. Incorporated (the "Purchaser") and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Bonds, and to determine the details for the Bonds within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Bonds is hereby approved and deemed "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934.

3. Proposal; Terms of the Bonds. On the date hereof, the Purchaser offered to purchase the Bonds in accordance with the terms set forth in the Bond Purchase Agreement between the Authority and the Purchaser attached hereto as Schedule I (the "Proposal"). The Proposal meets the parameters established by the Resolution and is hereby approved and accepted. [The first interest payment date on the Bonds shall be __________, 20__.]

The Bonds shall be issued in the aggregate principal amount of $__________, which is not more than the $15,500,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal or mandatory redemption payment due on the Bonds in the years 2027-2044 and in the years 2046-2050 is not more than $200,000 and the amount of the annual principal or mandatory redemption payment due on the Bonds in the year 2045 is not more than $2,000,000 more or less per maturity or mandatory redemption amount than the schedule included in the Resolution as set forth below:

Date	Resolution Schedule	Actual Amount
March 1, 2027	$ 150,000	$__________
March 1, 2028	155,000	__________
March 1, 2029	165,000	__________
March 1, 2030	175,000	__________
March 1, 2031	185,000	__________
March 1, 2032	190,000	__________
March 1, 2033	200,000	__________
March 1, 2034	210,000	__________

Date	Resolution Schedule	Actual Amount
March 1, 2035	$ 225,000	$__________
March 1, 2036	235,000	__________
March 1, 2037	245,000	__________
March 1, 2038	260,000	__________
March 1, 2039	275,000	__________
March 1, 2040	285,000	__________
March 1, 2041	295,000	__________
March 1, 2042	310,000	__________
March 1, 2043	325,000	__________
March 1, 2044	335,000	__________
March 1, 2045	9,780,000	__________
March 1, 2046	200,000	__________
March 1, 2047	200,000	__________
March 1, 2048	200,000	__________
March 1, 2049	200,000	__________
March 1, 2050	200,000	__________

The true interest cost on the Bonds is %, which is not in excess of 5.50%, as required by the Resolution.

4. Purchase Price of the Bonds. The Bonds shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of $, plus accrued interest, if any, to the date of delivery of the Bonds, which is not less than 93.00% nor more than 110.00% of the principal amount of the Bonds, as required by the Resolution.

5. Redemption Provisions of the Bonds. The Bonds maturing on March 1, 20__ and thereafter shall be subject to redemption prior to maturity, at the option of the Authority, on March 1,2020__ or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, and if in part, from maturities selected by the Authority, and within each maturity, by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.] [The Proposal specifies that [some of] the Bonds are subject to mandatory redemption. The terms of such mandatory redemption are set forth in an attachment hereto as Schedule MRP and incorporated herein by this reference.]

6. Lease Payments. No annual lease payment in the years 2027-2044 exceeds $950,000 and no annual lease payment in the years 2046-2050 exceeds $300,000 as required by resolutions adopted by the Village Board on March 17, 2025 and April 7, 2025.

[7. Manner of Funding Reserve Account. The Reserve Account shall be funded in an amount equal to the Reserve Requirement [via a deposit of proceeds of the Bonds] [by the purchase of an irrevocable surety bond entitled ["Municipal Bond Debt Service Reserve Insurance Policy" (the "Reserve Policy")] issued by [____________] ("[___]") in a principal amount equal to $[_______] for a price of $[_______].]

[7.] Approval; Finding. This Certificate constitutes my approval of the Proposal, the principal amount, definitive maturities, interest rates, purchase price and redemption provisions for the Bonds, and the debt service schedule attached hereto as Schedule III in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on __________, 2025 pursuant to the authority delegated to me in the Resolution.

____

____

____

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

SCHEDULE III TO APPROVING CERTIFICATE

<u>Debt Service Schedule</u>

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

[SCHEDULE MRP TO APPROVING CERTIFICATE

Mandatory Redemption Provision

The Bonds due on March 1, ____, ____ and ____ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on March 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$______
____	______
____	______ (maturity)

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$______
____	______
____	______ (maturity)

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$______
____	______
____	______ (maturity)

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$______
____	______
____	______ (maturity)]

EXHIBIT B

LEASE AGREEMENT

(SEE ATTACHED)

LEASE AGREEMENT

between

REDEVELOPMENT AUTHORITY OF THE VILLAGE OF SLINGER, WISCONSIN

and the

VILLAGE OF SLINGER, WISCONSIN

THIS LEASE AGREEMENT is made and entered into as of the __th day of ________, 2025 by and between the REDEVELOPMENT AUTHORITY OF THE VILLAGE OF SLINGER, WISCONSIN, a Wisconsin municipal corporation (the "Authority"), and the VILLAGE OF SLINGER, WISCONSIN, a Wisconsin municipal corporation and political subdivision (the "Village").

WITNESSETH:

WHEREAS, the Authority will acquire and possess the real estate described in Exhibit A hereto (the "Property"); and

WHEREAS, the Authority has or will carry out a program of blight elimination on the Property, consisting of acquiring the Property and constructing and equipping a new police facility thereon (collectively, the "Project"), and is financing the Project through the issuance of its $__________ Redevelopment Lease Revenue Bonds (Police Station Project), Series 2025A (the "Bonds"); and

WHEREAS, pursuant to the provisions of Section 66.1333 of the Wisconsin Statutes, the Authority has the power to lease real property and personal property in its possession to a public body; and

WHEREAS, the Village desires to lease the Property and all improvements and fixtures thereon (the "Leased Property") from the Authority and pay rent to the Authority in the amount described herein for the purpose of paying debt service on the Bonds; and

WHEREAS, the execution, delivery and performance of this Lease Agreement have been duly authorized by the Village and the Authority and all conditions, acts and things necessary and required by the Constitution and Statutes of the State of Wisconsin to exist, to have happened, or to have been performed precedent to or in the execution and delivery of this Lease Agreement, do exist, have happened and have been performed in regular form, time and manner.

NOW, THEREFORE, in consideration of the rents, covenants and agreements herein reserved, mentioned and contained on the part of the Village, its successors and assigns, to be paid, kept and performed, the Authority by these presents does hereby agree to lease, demise and let to the Village, and the Village does hereby consent to said leasing and hereby takes and hires, upon and subject to the conditions hereinafter expressed, the Leased Property.

ARTICLE I

DEFINITIONS AND USE OF PHRASES

Section 1.1 Definitions. The following terms shall have the following meanings in this Lease unless the text expressly or by necessary implication requires otherwise:

["Additional Rent" means the additional rent payable by the Village pursuant to Section 3.2(b) hereof.]

"Annual Debt Service Requirement" means the amount of principal and interest payable on the Bonds in any year (whether the principal is due at maturity or upon mandatory redemption).

"Authority" means the Redevelopment Authority of the Village of Slinger, Wisconsin, a Wisconsin municipal corporation.

"Bonds" means the Redevelopment Lease Revenue Bonds, Series 2025A (Police Station Project), dated ________________, issued by the Authority in the principal amount of $__________ to provide financing for the Project.

"Commencement Date" means the date of commencement of the Leasehold Term as provided in Section 3.1 hereof.

"Debt Service Fund" means the Debt Service Fund established by the Resolution.

"Fiscal Agent" means Bond Trust Services Corporation, Roseville, Minnesota, the fiscal agent for the Bonds or any successor thereto.

"Lease" means this Lease Agreement, dated as of ________________.

"Leased Property" means the Property and all improvements and fixtures thereon.

"Leasehold Term" means the term of this Agreement as provided in Section 3.1 hereof.

"Owner" or "Owners" means, with respect to the Bonds when in book-entry-only form, the beneficial owner or owners of the Bonds.

"Property" means the real estate described in Exhibit A hereto.

"Quiet Enjoyment" means the right of the Village to peaceably and quietly have, hold and enjoy the Leased Property and to use the Leased Property for the purposes intended or permitted by this Agreement.

"Rent" means the rent payable by the Village pursuant to Section 3.2(a) hereof.

["Reserve Account" means the Reserve Account established for the Bonds pursuant to the Resolution.]

["Reserve Requirement" means the Reserve Requirement as defined in the Resolution.]

"Resolution" means the resolution authorizing the issuance of the Bonds and this Lease adopted by the Authority on April 2, 2025.

"Village" means the Village of Slinger, Wisconsin, a municipal corporation and political subdivision.

"Village Representative " means the Village President, the Village Clerk or such other officer of the Village as is appointed by the Village Board to act on behalf of the Village under this Agreement.

Section 1.2 Use of Phrases. The following provisions shall be applied whenever appropriate herein:

"Herein", "Hereby", "hereunder", "hereof" and other equivalent words refer to this Agreement as an entirety and not solely to the particular portion of this Lease in which any such word is used.

The definitions set forth in Section 1.1 hereof shall be deemed applicable whether the words defined are herein used in the singular or the plural.

Wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and the plural and to cover all genders.

Unless otherwise provided, any determinations or reports hereunder which require the application of accounting concepts or principles shall be made in accordance with generally accepted accounting principles.

ARTICLE II

COMPLETION OF THE PROJECT

The Village agrees that it will make all contracts and do all things necessary to cause the Project to be constructed and equipped, acting in the name of and for the Authority as holder of title to the Leased Property. Title to the Leased Property and all equipment acquired with proceeds of the Bonds and all fixtures thereto shall be held by the Authority, subject to this Lease.

The Village agrees that in order to effectuate the purposes of this Lease, it will make, execute, acknowledge and transmit any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be requisite or proper, all for the construction and equipping of the Project, acting for the Authority as holder of title to the Leased Property. So long as this Lease is in full force and effect, the Village shall have full power to carry out the acts and agreements provided in this Section, and such power is granted and conferred under this Lease to the Village, and is accepted by the Village and shall not be terminated or restricted by act of the Authority or the Village, except as provided in this Section.

The Village agrees to construct the Project, acting in the name of and for the Authority as holder of title to the Leased Property through the application of moneys to be disbursed from the Construction Fund created by the Resolution and from other funds available to the Village.

The Authority hereby assigns to the Village all its rights and power to enforce in the name of the Village or the name of the Authority such purchase orders or contracts as are required for the completion of the Project which enforcement may be at law or in equity; provided however, that the assignment made by the Authority herein shall not prevent the Authority from asserting said rights and powers in its own behalf or on behalf of the owners of the Bonds; and provided further that upon request the Authority shall cooperate with the Village at the Village's expense in enforcing any such purchase orders or contracts.

The Authority shall not be responsible for, nor shall it pay, more than the proceeds from the sale of the Bonds together with any income or gain thereon resulting from investments of such amount for the completion of the Project.

ARTICLE III

TERM AND RENTS

Section 3.1 Leasehold Term. The term of the Lease shall commence as of ___________, 2025. This Agreement shall expire on the final maturity of the Bonds, unless the parties shall sooner terminate this Agreement by mutual agreement; provided, however, that the end of said term shall not be advanced nor shall this Agreement expire or be terminated so long as the Bonds shall be outstanding; provided, further, that when the Authority shall have fully paid (or provided for the payment of) all of the principal and interest on the Bonds, this Agreement shall automatically terminate.

Section 3.2 [(a)] Rent. During the Leasehold Term the Village agrees to pay to the Authority without deduction or offset (except as described in the following paragraph), rent payments ("Rent") semi-annually two business days prior to March 1 and two business days prior to September 1 of each year commencing on [September 1, 2025].

The rent payable two business days prior to March 1 shall be an amount equal to the sum of the following:

(1) The amount of principal payable on the Bonds on the next principal payment date, whether payable at maturity or upon mandatory redemption; and

(2) The amount of interest payable on the Bonds on the next interest payment date.

The rent payable two business days prior to September 1 shall be an amount equal to the amount of interest payable on the Bonds on the next interest payment date.

The Village covenants and agrees to pay Rent in full on the dates due even if the Project is not complete.

The schedule of principal and interest payments on the Bonds is shown on Exhibit B attached hereto and incorporated by this reference.

The amount of any Rent payable by the Village shall be reduced by the amount of investment earnings, contributions by the Village and other monies on deposit in the Debt Service Fund for the Bonds [(excluding monies (other than investment earnings in excess of the Reserve Requirement) on deposit in the Reserve Account which shall only be applied to reduce the amount of rent payable in connection with the final principal payment date on the Bonds)].

[(b) Additional Rent. If, during the Leasehold Term, the amount on deposit in the Reserve Account for the Bonds falls below the Reserve Requirement, the Village agrees to pay to the Authority, without deduction or offset (except as described in the following paragraph), additional rent payments ("Additional Rent") monthly on the first day of each month until the Reserve Requirement is again on deposit in the Reserve Account. The Additional Rent payable each month shall be equal to the initial amount of the deficit in the Reserve Account, divided by the number of months initially remaining to the next interest payment date on the Bonds.

The amount of any Additional Rent payable by the Village shall be reduced by the amount of investment earnings, contributions by the Village or other monies deposited into the Reserve Account.

The Additional Rent shall become payable in the manner set forth above by the Village within 30 days of receipt of a claim from the Authority of a deficiency in the Reserve Account.]

The obligation of the Village to pay Rent and Additional Rent is conditioned upon (a) the Village's "Quiet Enjoyment" of the Leased Property and (b) annual appropriation of the rent payment by the Village. The parties acknowledge that the Leased Property is being leased at its fair market value.

Section 3.3 Debt Service on Bonds. The Authority covenants and agrees that the Rent payable hereunder shall be used only to pay the principal of and interest on the Bonds, as provided in the Resolution and that no Rent shall be used to pay operating expenses of the Authority.

The Authority covenants and agrees that the Additional Rent payable hereunder shall be used only to replenish the Reserve Account.

Section 3.4 Payment of Costs and Expenses. If the Village defaults under any provisions of this Agreement and the Authority employs attorneys or incurs other expenses for the collection of payments due or for the enforcement of performance or observance of any other obligation or agreement on the part of the Village herein contained, the Village agrees that it will on demand therefor pay to the Authority the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Authority.

Section 3.5 Not Debt. Notwithstanding anything to the contrary herein contained by implication or otherwise, the obligations of the Village created by or arising out of this Agreement shall not be general debt obligations of the Village and do not constitute or give rise to charges against its general credit or taxing powers.

Section 3.6 Repairs and Maintenance. The Village covenants and agrees throughout the Leasehold Term to maintain the Leased Property and keep the same in as good order and condition as the same are in upon the effective date of this Agreement.

Section 3.7 Utilities. The Village agrees to pay or cause to be paid all charges for gas, electricity, light, heat or power, telephone or other communication service, or any other service used, rendered or supplied upon or in connection with the Leased Property during the Leasehold Term and to protect the Authority and save it harmless against any liability or damages on such account. The Village shall also procure any and all necessary permits, licenses, easements or other authorizations thereafter required for the lawful and proper installation and maintenance upon the Leased Property of wires, pipes, conduits, tubes and other equipment and appliances for use in supplying any such services to and upon the Leased Property.

Section 3.8 Prepayment. The Authority authorizes the Village, in its stead, to call the Bonds for redemption prior to maturity, in whole or in part, pursuant to the terms and conditions of the Resolution, provided that the Village shall prepay its Rent hereunder so that the Rent suffice to pay the principal of, premium, if any, and interest on the Bonds due at the time of redemption. The Village agrees that it shall not make any prepayments of Rent due under this Lease without calling for redemption the applicable Bonds, without the consent of the Authority.

ARTICLE IV

COVENANTS OF VILLAGE

Section 4.1 Restriction on Use. The Village covenants that the Leased Property shall be used for public purposes. The Authority covenants and agrees that the Leased Property shall be and remain open to and available for public use to the same extent and in the same manner as if the Leased Property were owned by the Village. The Village and the Authority agree that, during the term hereof, no portion of the Leased Property shall be sold to, leased to or otherwise used by a private party for an amount which would cause the Bonds to become "private activity bonds" under the provisions of the Internal Revenue Code and the regulations promulgated thereunder.

Section 4.2 Public Liability Insurance. The Village shall maintain or cause to be maintained during the Leasehold Term general public liability insurance against all claims for personal injury, death or property damage for which any of the parties might be liable, occurring upon, in or about the Leased Property or any buildings, facilities, sidewalks, streets and passageways, therein or thereon; such insurance to afford protection to the parties to the limit of not less than $1,000,000 per occurrence and $1,000,000 in aggregate per year in respect of personal injury and death and property damage, or such other limits as may be mutually agreed upon. The Authority shall be a named insured.

Section 4.3 Hazard Insurance. (a) The Village shall cause any structures that are part of the Leased Property to be continually insured during the Leasehold Term against damage or destruction by fire, windstorm and any other loss or damage customarily insured in comparable structures in an amount equal to the replacement value of the property.

(b) In case of damage, loss or destruction of the Leased Property, or any part thereof, or any lost fixtures or equipment thereof during the Leasehold Term, the proceeds of any insurance which pertains to such premises, fixtures and equipment shall be used and applied by the Village as promptly as possible to repair, restore, rebuild or replace the same as nearly as possible to the condition existing prior to such damage, loss or destruction.

(c) In consideration of the provisions of this Agreement giving and granting to the Village exclusive possession, custody and control of the Leased Property, the Village hereby assumes all risks during the Leasehold Term in connection with any damage, loss or destruction of the Leased Property, or any part thereof, or any fixtures or equipment thereof from any and all causes whatsoever, and, in the event of any such damage, loss or destruction, the Village covenants and agrees to repair, restore, rebuild or replace the same as nearly as possible to the condition they were in immediately prior to such damage, loss or destruction either from the proceeds of insurance as hereinabove in this Section 4.3 provided, or, to the extent such proceeds of insurance are insufficient or unavailable therefor, from available appropriations of moneys derived from other sources.

Section 4.4 Compliance with Laws and Regulations. The Village agrees that throughout the Leasehold Term it will promptly comply with all laws and ordinances and the orders, rules, regulations and requirements of all federal, state and local governments and agencies and departments thereof which are applicable to the Village and the Leased Property, and whether or not the same requires structural repairs or alterations, which may be applicable to the Leased Property, the fixtures or equipment thereof, or the sidewalks, curbs and parking areas adjoining the demised premises, or the use or manner of use of the Leased Property. The Village will also observe and comply with the requirements of all policies and arrangements of insurance at any time in force during the Leasehold Term of this Agreement with respect to the Leased Property and the fixtures and equipment thereof.

Section 4.5 Alterations and Additions to Leased Property. The Village shall have the right at any time and from time to time during the Leasehold Term, without liability to the Authority, to make such changes, alterations and additions, structural or otherwise, to the Leased Property and any fixtures and equipment thereof, now or hereafter located on the Leased Property, as the Village shall deem necessary or desirable in connection with the use of the Leased Property. All such changes, alterations and additions when completed shall be of such a character as not to reduce or otherwise adversely affect the value of the Leased Property or the rent value thereof. The cost of any such change, alteration or addition shall be promptly paid and discharged so that the Leased Property shall at all times be free of liens for labor and materials supplied to the Leased Property, provided, however, that the Village may in good faith contest any lien if adequate security is provided during the pendency of proceedings so that the Leased Property is not in danger of being lost through lien foreclosure or otherwise. All alterations, additions and improvements to the Leased Property shall be and become a part of the realty covering the Leased Property.

Section 4.6 Covenants Against Waste. The Village covenants during the term of the Lease not to do or suffer or permit any waste or damage, disfigurement or injury to the Leased Property or any building or improvement now or hereafter on the Leased Property or the fixtures or equipment thereof.

Section 4.7 Municipal Budget; Consequences of Non-Appropriation. The Village hereby covenants that its staff will include the Rent [and Additional Rent] to become due hereunder in its annual budget as submitted to the Village Board of the Village for approval during each year of the Leasehold Term, and further covenants that its staff will request the necessary appropriation from the Village Board and will exhaust all available administrative reviews and appeals in the event that portion of the budget is not approved. The Village reasonably believes, expects and intends that funds will be budgeted and appropriated sufficient to make all payments of Rent [and Additional Rent] during the term of this Lease Agreement.

If the Village Board of the Village in any year does not budget and appropriate the Rent [and Additional Rent] to become due during the next succeeding year, the Village will provide written notice to that effect to the Authority and, to the Fiscal Agent, no later than 15 days after adoption and approval of that annual budget. This Lease Agreement shall terminate 30 days after notice of any non-appropriation has been given by the Village to the Authority (the "Termination Date") unless prior to such date, the Village adopts an amendment to its budget appropriating the Rent [and Additional Rent] becoming due or otherwise provides for the payment of such Rent [and Additional Rent]. The Village shall, upon such termination and no later than the Termination Date, peacefully quit, surrender and deliver up to the Authority, its successors or assigns, the Leased Property in good condition, ordinary wear and tear excepted. Upon such termination, in the event any of the Leased Property has become lost, stolen, destroyed, damaged beyond repair or rendered permanently unfit for use for any reason, the Village shall repair or replace such Leased Property at the Village's sole cost prior to surrender of the Leased Property to the Authority, with said repair or replacement subject to the Authority's reasonable approval.

Section 4.8 Tax Covenant. The Village and the Authority covenant for the benefit of the Owners of the Bonds that they will not take any action or omit to take any action with respect to the Bonds, the proceeds thereof, any other funds of the Village and the Authority or any facilities financed with the proceeds of the Bonds if such action or omission (i) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Code and applicable Regulations, or (ii) would cause interest on the Bonds to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Code except to the extent such interest is required to be included in the adjusted current earnings adjustments applicable to corporations under Section 56 of the Code in calculating corporate alternative minimum taxable income, or (iii) would subject the Village or the Authority to any penalties under Section 148 of the Code. The foregoing covenant shall remain in full force and effect, notwithstanding the payment in full or defeasance of the Bonds, until the date on which all obligations of the Village and the Authority in fulfilling the above covenant under the Code have been met.

ARTICLE V

ASSIGNMENT, SUBLETTING AND MORTGAGING

Section 5.1 Assignment and Subleasing by the Village. This Lease may not be assigned by the Village for any reason. However, the Leased Property may be subleased, as a whole or in part, by the Village without the necessity of obtaining the consent of the Authority, subject, however, to each of the following conditions:

(a) The Leased Property may be subleased, in whole or in part, only to an agency or department or political subdivision of the State; or to another entity or entities if, in the opinion of nationally recognized municipal bond counsel, such sublease will not cause the Village to violate its tax covenant in Section 4.8 hereof;

(b) This Lease, and the obligations of the Village hereunder, shall at all times during the Leasehold Term remain obligations of the Village, and the Village shall maintain its direct relationships with the Authority notwithstanding any sublease; and

(c) The Village shall furnish or cause to be furnished to the Authority a copy of any sublease agreement.

Except as permitted in this Section 5.1, so long as the Bonds are outstanding, neither the Authority nor the Village shall mortgage, assign or pledge its interests in the Leased Property or any rent payable with respect thereto.

Section 5.2 Priority of Lease. No sublessee or assignee of the Leased Property shall mortgage, assign or pledge its interest in the Leased Property or any rent payable with respect thereto unless such mortgage, assignment or pledge shall be subordinate to this Agreement.

ARTICLE VI

CONDITIONS OF LEASE

Section 6.1 Merger of Interest. It is mutually agreed by the parties hereto that so long as the Bonds are outstanding, the leasehold interest and estate created by this Agreement shall not be merged or deemed to be merged with any reversionary interest and estate of the Village in the Leased Property.

Section 6.2 Right to Inspect. The Village covenants and agrees during the Leasehold Term to permit the Authority and the authorized agents and representatives of the Authority or the owners of the Bonds to enter the Leased Property at all times during usual business hours for the purpose of inspecting the same.

Section 6.3 Character of Lease. It is mutually agreed that the Lease granted under this Agreement is an absolutely "net" lease and notwithstanding any language herein to the contrary, it is intended and the Village expressly covenants and agrees that all rent and other payments herein required to be made by the Village to the Authority shall be made without notice or demand and without set-off, counterclaim, abatement, suspension, deduction or defense, and shall be net payments to the Authority, meaning that the Authority is not and shall not be required to expend any money or do any acts or take any steps affecting or with respect to the maintenance, preservation, repair, restoration, reconstruction, insuring or protection of the Property or any part thereof, all such obligations being the responsibility of the Village.

Section 6.4 Condition of Premises. The Village, prior to the occupancy thereof, and at all times thereafter, shall fully familiarize itself with the physical condition of the Property and any improvements, fixtures and equipment thereof. The Authority makes no representations whatever in connection with the condition of the Property or the improvements, fixtures or equipment thereof, and the Authority shall not be liable for any latent or patent defects therein. The Leased Property is leased to the Village "As-Is" in all respects.

Section 6.5 Consent to Suit. The Village hereby consents and agrees to the institution of any and all actions, including mandamus, against the Village or any of its officers which may arise out of this Agreement and, to the extent permitted by law, the Village waives resort prior to the bringing of any such action by the Authority, as lessor hereunder, or its assignees to any administrative claim procedure provided in the Wisconsin Statutes.

Section 6.6 Enjoyment of Property. The Authority hereby covenants that the Village shall during the Leasehold Term peaceably and quietly have and hold and enjoy the Property without suit, trouble or hindrance from the Authority, except as expressly required or permitted by this Lease. The Authority shall not interfere with the quiet use and enjoyment of the Property by the Village during the Leasehold Term so long as no event of default shall have occurred under the Lease. The Authority shall, at the request of the Village and at the cost of the Village, join and cooperate fully in any legal action in which the Village asserts its right to such possession and enjoyment. In addition, the Village may at its own expense join in any legal action affecting its possession and enjoyment of the Property and shall be joined in any action affecting its liabilities hereunder.

Section 6.7 Transfer of Title. Upon full and final payment of all Bonds (or if all Bonds shall, prior to maturity or redemption date thereof, have been discharged within the meaning of Section 14 of the Resolution) and of all amounts due under this Lease Agreement,

(a) this Lease Agreement shall terminate and neither the Village nor the Authority nor any Owner of the Bonds shall thereafter have any rights hereunder, saving and excepting those that shall have theretofore vested; and

(b) title to the Leased Property shall, without any further payment, be transferred to the Village, and the Authority shall execute any document of conveyance reasonably requested by the Village to evidence such transfer.

ARTICLE VII

MISCELLANEOUS

Section 7.1 Amendments. No modification, alteration or amendment to this Agreement shall be binding upon either party hereto until such modification, alteration or amendment is reduced to writing and executed by both parties hereto. This Agreement shall not be abrogated, amended, modified or supplemented at any time when any Bonds are outstanding and unpaid, without the consent of the owners of all of the Bonds which are outstanding and have not been discharged.

Section 7.2 Successors. Except as limited or conditioned by the express provisions hereof, the provisions of this agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

Section 7.3 Governing Law. The laws of the State of Wisconsin shall govern this Agreement.

Section 7.4 Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any of the provisions of this Agreement.

Section 7.5 Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were on the same instrument.

Section 7.6 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when hand delivered or when mailed by certified or registered mail, postage prepaid, addressed as follows:

If to the Village:
Village of Slinger
Attention: Village Administrator
Village Hall
300 Slinger Road
Slinger, WI 53086

If to the Authority:
Redevelopment Authority of the Village of Slinger, Wisconsin
Attention: [__________]
Village Hall
300 Slinger Road
Slinger, WI 53086

If to the Fiscal Agent:
Bond Trust Services Corporation
3060 Centre Pointe Drive,
Suite 110
Roseville, MN 55113

Any party may by like notice at any time, and from time to time, designate a different address to which notices shall be sent. Notices given in accordance with these provisions shall be deemed received when mailed.

Section 7.7 Severability. If any provisions of this Agreement shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provisions or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstance shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Agreement contained, shall not affect the remaining portions of this Agreement, or any part thereof.

Section 7.8 No Waivers. Failure of the Authority or the Village to exercise its rights in connection with any breach or violation of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition for any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of rent hereunder by the Authority shall not be deemed to be a waiver of any preceding breach by the Village of any term, covenant or condition of this Agreement, other than the failure of the Village to pay the particular rent so accepted, regardless of the Authority's knowledge of such preceding breach at the time of acceptance of such rent.

Section 7.9 Recording. Either party hereto may record this Lease Agreement, or a memorandum or short form hereof, executed by both of such parties, in the office of the Registrar of Deeds for Washington County, Wisconsin.

Section 7.10 No Personal Liability. Under no circumstances shall any officer, elected official or employee of the Village or the Authority have any personal liability arising out of this Lease Agreement, nor shall any party seek or claim any such personal liability.

Section 7.11 Beneficiaries of Agreement. This Agreement has been entered into by the Village and the Authority for the benefit of the Village, the Authority and the Owners of the Bonds, and is not revocable by the Village or the Authority prior to the payment in full of the Bonds. This Agreement shall be binding upon and inure to the benefit of the Village and the Authority and shall constitute a third party beneficiary contract for the benefit of the Owners of the Bonds. Nothing in this Lease Agreement expressed or implied is intended or shall be construed to give any person other than the Village, the Authority and the Owners of the Bonds, any legal or equitable right, remedy or claim under or in respect to this Agreement or any covenants, conditions or provisions therein or herein contained; all such covenants are for the sole and exclusive benefit of the Village, the Authority and the Owners of the Bonds.

IN WITNESS WHEREOF, the Village of Slinger, Wisconsin, has caused these presents to be executed by its Village President and Village Clerk and its seal affixed, and the Redevelopment Authority of the Village of Slinger, Wisconsin has caused these presents to be executed by its Chairperson and Secretary, all as of the day and year first here-in above set forth.

VILLAGE OF SLINGER, WISCONSIN

By ______________________________
Village President

(SEAL)

And____________________________
Village Clerk

REDEVELOPMENT AUTHORITY OF THE
VILLAGE OF SLINGER, WISCONSIN

By ______________________________
Chairperson

Attest___________________________
Secretary

STATE OF WISCONSIN)
) SS
COUNTY OF WASHINGTON)

On the __th day of ________, 2025, before me, a Notary Public in and for said County, personally appeared __________ and __________, the Village President and Village Clerk, respectively, of the above-named Village of Slinger, a Wisconsin municipal corporation, to me known to be the persons who executed the foregoing instrument and known to me to be such Village President and Village Clerk of said municipal corporation, and acknowledged that they executed the foregoing instrument as such officers; that they know the seal of said municipal corporation; that the seal affixed to said instrument is the seal of said municipal corporation; that said instrument was signed and sealed on behalf of said municipal corporation by authority of its governing body pursuant to resolution passed and approved; and that said persons severally acknowledged the execution of said instrument to be the free and voluntary act and deed of said municipal corporation by it being freely and voluntarily executed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Name (Printed):
Notary Public
Washington County, Wisconsin
My Commission: ____________________

STATE OF WISCONSIN)
) SS
COUNTY OF WASHINGTON)

On the __th day of _________, 2025, before me, a Notary Public in and for said County, personally appeared __________ and __________, the Chairperson and Secretary, respectively, of the Redevelopment Authority of the Village of Slinger, Wisconsin, a Wisconsin municipal corporation, to me known to be the persons who executed the foregoing instrument and to me known to be such Chairperson and Secretary of said Authority, and acknowledged that they executed the foregoing instrument as such officers; that said instrument was signed by them as such officers of and on behalf of said Authority by authority of its Commissioners; and the said Authority acknowledged the execution of said instrument to be the free and voluntary act and deed of said Authority by it being freely and voluntarily executed.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal.

____
Name (Printed): ___________________
Notary Public
Washington County, Wisconsin
My Commission: ____________________

EXHIBIT A

DESCRIPTION OF PROPERTY

800 Enterprise Drive, Slinger, Wisconsin

EXHIBIT B

SCHEDULE OF DEBT SERVICE PAYMENTS ON THE BONDS

(SEE ATTACHED)

EXHIBIT C

CONTRIBUTION AND COOPERATION AGREEMENT

(SEE ATTACHED)

CONTRIBUTION AND COOPERATION AGREEMENT

THIS AGREEMENT made and entered into this __th day of _________, 2025, by and between the Redevelopment Authority of the Village of Slinger, Wisconsin (the "Authority") and the Village of Slinger, Wisconsin (the "Village");

WITNESSETH:

WHEREAS, the Authority was created by the Village Board of the Village pursuant to the provisions of Section 66.1333, Wisconsin Statutes (the "Act"); and

WHEREAS, under the provisions of the Act, community development authorities have the power to purchase real property necessary or incidental to a redevelopment project; to lease, sell or otherwise dispose of the same in accordance with a redevelopment plan; and to issue bonds and other forms of indebtedness; and

WHEREAS, the Authority proposes to finance its program of blight elimination on certain property consisting of acquiring such property and constructing and equipping a new police facility thereon (collectively, the "Project"); and

WHEREAS, the Authority intends to issue $__________ Redevelopment Lease Revenue Bonds (Police Station Project), Series 2025A, dated ______________ (the "Bonds") to provide funds to finance the Project; and

WHEREAS, the Authority will pay debt service on the Bonds with rent payments paid by the Village to the Authority pursuant to a lease dated this same date between the Authority and the Village (the "Lease"); and

WHEREAS, the Authority has requested that the Village assist in providing additional support to facilitate the marketing of the Bonds; and

WHEREAS, the Project and the issuance of the Bonds will assist the Authority in carrying out the purposes for which it was created;

NOW, THEREFORE, in consideration of the premises and the mutual promises of the Village and the Authority hereinafter set forth, the Village and the Authority do hereby agree and covenant as follows:

ARTICLE I

COVENANTS OF THE AUTHORITY

Section 1.1. The Authority will proceed with all possible diligence to accomplish the financing of the Project through the issuance of the Bonds.

Section 1.2. The Authority will provide access to all of its books and records relating to the Bonds to the Village's financial officials, or their designees, during the normal business hours of the Authority. Upon request, said officials or designees shall be permitted to make copies of said books and records, or any portions thereof.

ARTICLE II

COVENANTS OF THE VILLAGE

Section 2.1. At the time of the delivery of the Bonds, the Authority will deposit funds in the Reserve Account established with respect to the Bonds so that it equals the Reserve Requirement as defined in the resolution of the Authority authorizing the issuance of the Bonds (the "Reserve Requirement"). If, at any time, the balance in said Reserve Account falls below an amount equal to the Reserve Requirement, the Village covenants that, subject to appropriation by the Village Board, it will pay to the Authority an amount sufficient to restore the Reserve Account to the Reserve Requirement in the manner provided in Section 3.2(b) of the Lease.

Section 2.2. On or before November 1 of each year the Authority will file with the Village Clerk, the Authority's estimate of the amount of the Village's obligation under Section 2.1 of this Agreement during the next succeeding fiscal year, and the staff of the Village will include such amount in the Village budget as submitted to the Village Board for the next succeeding fiscal year. If the Village Board in any year does not budget and appropriate the amount of the Village's obligation as estimated by the Authority, the Village will provide written notice to that effect to the Authority and to the Fiscal Agent for the Bonds no later than 15 days after adoption and approval of the annual budget for that year.

At any time that the balance in the Reserve Account falls below the Reserve Requirement, the Authority will immediately file with the Village Clerk its written claim for the amount due to the Authority under Section 2.1 hereof, which claim shall be processed pursuant to Section 62.12(8) of Wisconsin Statutes or any successor thereto then in effect.

Within 30 days of receipt of a claim from the Authority, the Village will pay to the Authority monthly on the first day of each month, an amount equal to the initial amount of the deficit in the Reserve Account, divided by the number of months initially remaining to the next interest payment date on the Bonds, said amounts being payable out of any funds available and appropriated by the Village Board for that purpose, until the Reserve Requirement is again on deposit in the Reserve Account.

Any payment by the Village pursuant to Section 2.1 shall be a donation in assistance of the Authority, and the Authority shall not be liable for any repayment thereof.

ARTICLE III

OTHER PROVISIONS

Section 3.1. This Agreement is made for the benefit of the Village, the Authority and the owner or owners of the Bonds, and any payments receivable hereunder by the Authority from the Village may be pledged and assigned by the Authority as security for the payment of the principal of and interest on the Bonds. This Agreement shall constitute a third party beneficiary contract for the benefit of the beneficial owner or owners of the Bonds.

Section 3.2. This Agreement shall not be abrogated, amended, modified or supplemented at any time when any Bonds are outstanding and unpaid, without the consent of the owners of all of the Bonds which are outstanding and have not been discharged.

Section 3.3. This Agreement shall not have any effect whatsoever, and shall be absolutely void, unless and until the Bonds have been issued, sold and delivered.

Section 3.4. In case any section, subsection or clause of this Agreement shall be held invalid, the invalidity thereof shall not affect any other portion of this Agreement and all other portions of this Agreement shall nevertheless be in full force and effect.

IN WITNESS WHEREOF, the Village and the Authority have respectively caused this Agreement to be duly executed as of the day and year first above written.

VILLAGE OF SLINGER, WISCONSIN

(SEAL)

By:________________________________
Village President

____
Village Clerk

REDEVELOPMENT AUTHORITY OF THE VILLAGE OF SLINGER, WISCONSIN

By:________________________________
Chairperson

____
Secretary

EXHIBIT D

(Form of Bond)

REGISTERED REGISTERED

UNITED STATES OF AMERICA
STATE OF WISCONSIN
WASHINGTON COUNTY
REDEVELOPMENT AUTHORITY OF THE VILLAGE OF SLINGER, WISCONSIN
REDEVELOPMENT LEASE REVENUE BOND (POLICE STATION PROJECT),
SERIES 2025A

Number	Rate	Maturity Date	Date of Original Issue	Amount	CUSIP
R-__	__%	March 1, _____	_______, 2025	$_____	_________

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: ___________________________ ($__________)

FOR VALUE RECEIVED, the Redevelopment Authority of the Village of Slinger, Wisconsin (the "Authority"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date specified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest is payable semi-annually on March 1 and September 1 of each year commencing on [September 1, 2025] until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by Bond Trust Services Corporation, Roseville, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding the semi-annual interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

The Bonds maturing on March 1, 20[___] and thereafter are subject to redemption prior to maturity, at the option of the Authority, on March 1, 20[___] or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the Authority and within each maturity, by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

[The Bonds maturing in the years ________ are subject to mandatory redemption by lot as provided in the Bond Resolution, at the redemption price of par plus accrued interest to the date of redemption and without premium.]

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

This Bond is transferable only upon the books of the Authority kept for that purpose by the Fiscal Agent, by the registered owner in person or his duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new Bond or Bonds of the same aggregate principal amount, series and maturity shall be issued to the transferee in exchange therefor. The Authority and Fiscal Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of or on account of the principal or interest hereof and for all other purposes. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in authorized denominations of $5,000 or any whole multiple thereof

This Bond is issued by the Authority for the purpose of paying the cost of carrying out a program of blight elimination, consisting of acquiring certain property and constructing and equipping a new policy facility and leasing said facility to the Village of Slinger, Wisconsin (the "Village").

This Bond is issued pursuant to and in full compliance with the Constitution and laws of the State of Wisconsin, particularly Sections 66.1333 of the Wisconsin Statutes and pursuant to a resolution adopted by the Authority on April 2, 2025, as supplemented by an Approving Certificate executed on [________], 2025 (collectively, the "Bond Resolution") which Bond Resolution is recorded in the official minutes of the Authority for said date.

THIS BOND IS A LIMITED OBLIGATION OF THE AUTHORITY. THE AUTHORITY HAS NO TAXING POWERS. THIS BOND SHALL NOT CONSTITUTE A DEBT OR OBLIGATION OF THE VILLAGE, THE COUNTY IN WHICH IT IS LOCATED,

THE STATE OF WISCONSIN OR ANY POLITICAL SUBDIVISION WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION, STATUTORY LIMITATION, OR CHARTER PROVISION OR LIMITATION THEREOF AND SHALL NOT BE A CHARGE AGAINST THEIR GENERAL CREDIT OR TAXING POWERS, EXCEPT TO THE EXTENT THAT THIS BOND IS SECURED BY A LEASE AGREEMENT BETWEEN THE VILLAGE AND THE AUTHORITY DATED AS OF ___________, 2025 (THE "LEASE") [AND A CONTRIBUTION AND COOPERATION AGREEMENT BETWEEN THE VILLAGE AND THE AUTHORITY DATED AS OF ___________, 2025 (THE "CONTRIBUTION AND COOPERATION AGREEMENT")].

This Bond is secured solely by the Lease and the Contribution and Cooperation Agreement. The Lease is effective the __th day of _____, 2025 and expires on the 1st day of March, 2050 or at such sooner time as all the principal and interest due on the Bonds of this issue are paid in full.

This Bond shall not be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been executed by the Fiscal Agent.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law and that the revenues pledged to the payment of the principal of, premium, if any, and interest on this Bond and the issue of which it forms a part, as the same become due, will be sufficient in amount for that purpose.

IN WITNESS WHEREOF, the Redevelopment Authority of the Village of Slinger, Wisconsin, having no official or corporate seal, has caused this Bond to be signed in its name by its Chairperson and its Secretary, all as of the date of original issue specified above.

REDEVELOPMENT AUTHORITY OF THE VILLAGE OF SLINGER, WISCONSIN

By: ______________________________

Scott Stortz
Chairperson

By: ______________________________

Tammy Tennies
Secretary

Date of Authentication: _______________, 20__.

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Redevelopment Authority of the Village of Slinger, Wisconsin's Redevelopment Lease Revenue Bonds (Police Station Project), Series 2025A, described in the within-mentioned Bond Resolution.

BOND TRUST SERVICES CORPORATION,
ROSEVILLE, MINNESOTA,
as Fiscal Agent

By: ______________________________
Authorized Signature

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

____

____

(PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING ZIP CODE OF ASSIGNEE)

Please insert Social Security or other identifying number of assignee

____

the within Bond, and all rights thereunder, hereby irrevocably constituting and appointing ____________________________ Attorney to transfer said Bond on the Registry Books of the Issuer, with full power of substitution in the premises.

Dated:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature(s) guaranteed by:

____