



AGENDA
Village of Chenequa
Monday, April 13, 2026
31275 W County Road K, Chenequa, WI 53029

This is official notice that the regular monthly meeting of the Village Board of Trustees for the Village of Chenequa will be held immediately following the Plan Commission meeting which is scheduled for 6:00 p.m. on Monday, April 13, 2026, in the Village Board Room and via Zoom Communications. The following matters will be discussed, with possible actions:

Call to Order

Pledge of Allegiance

- 1) Public comment period: *Public comments on any subject without any action, except possible referral to a governmental body or staff member.*
- 2) Approval of minutes from the Village Board meeting on March 9, 2026.
- 3) Presentation of 2025 Financial Statements by Carrie Gindt of Reilly, Penner & Benton LLP.
- 4) Review and consider Acknowledging Receipt and Approving the Audit Conducted by Reilly, Penner & Benton LLP; *Resolution 2025-04-13-01.*
- 5) Approval of Invoices.
- 6) Review and consider action on a proposed fence at 32695 W Oakland Road submitted by Ernest and Meloney Kubick (Tax Key No. CHQV0403995003)
- 7) Review and consider action on a Agreement for Technical Services between Village of Chenequa and Strand Associates, Inc related to 31817 W Muscovy Road and 31795 W Muscovy Road (Tax Key No. CHQV0398999002 & CHQV0398999003).
- 8) Review and consider action on Engineering fees for Plan Commission Site and Plan Review and modify fee schedule accordingly.
- 9) Approval of Arbor Day Proclamation – April 24, 2026.
- 10) Approval of a Resolution Recognizing International Migratory Bird Day, Saturday, May 09, 2026.
- 11) Consider appointments to the Board of Appeals, Board of Review, Lake Country Fire & Rescue Board, Lake Country Fire & Rescue Commission, and all other appointed positions.
- 12) Review and consider on a line of credit for Lake Country Fire and Rescue.
- 13) The Chenequa Village Board may enter into closed session pursuant to Wisconsin State Statute §19.85(1)(f) for consideration of specific personnel problems or the investigation of charges against specific persons.
- 14) The Chenequa Village Board may enter into closed session pursuant to Wisconsin State Statute §19.85(1)(c) for considering employment, promotion, compensation or performance evaluation data of any public employee over which the government body has jurisdiction or exercises responsibility.
- 15) Report – Forester
- 16) Report – Captain of Police

- 17) Report – Village Administrator
- 18) Report – Village President
- 19) Report – Village Attorney
- 20) Agenda items to be considered for future meetings
- 21) Adjournment

Respectfully submitted by:
Jasmine Haugland, Village Clerk

To participate via Zoom:

<https://us02web.zoom.us/j/81860840913?pwd=BGck7srcaLEpb9QEu15GnpbaIsojQF.1>

Meeting ID: 818 6084 0913

Passcode: 597511

Or Dial: 301 715 8592 US

Requests from persons with disabilities who need assistance to participate in this meeting or hearing should be made to the Village Administrator with as much advance notice as possible. It is possible that members of and possibly a quorum of members of the Village Board or other governmental bodies of the municipality may attend the above-stated meeting to gather information. No action will be taken by any other governmental body except by the governing body noticed above.

NOTICE OF POSTING TO VILLAGE HALL BULLETIN & WEBSITE
Village Clerk posted this agenda on Wednesday, April 8, 2026, by 4:30 PM

VILLAGE BOARD MINUTES
VILLAGE OF CHENEQUA

VILLAGE OF CHENEQUA - VILLAGE BOARD MINUTES
OF MONDAY, MARCH 9, 2026
Unofficial until approved by the Village Board.
Approved as written () or with corrections () on _____.

A meeting of the Village Board of Trustees was held on Monday, March 9, 2026, at 6:40 p.m. utilizing Zoom Communications and in person.

Ms. Villavicencio / Village President – present
Ms. Manegold / Trustee – absent
Mr. Pranke / Trustee – present
Ms. Gehl Neumann / Trustee – present
Mr. Grunke / Trustee – absent
Mr. Luther / Trustee – present
Mr. Kubick / Trustee – present
Mr. Kesner/ Village Attorney Representative – present
Mr. Lincoln / Zoning Administrator-Forester - present
Mr. Carney / Administrator-Police Chief – present
Mr. Anderson / Police Captain – present
Ms. Haugland / Village Clerk – present

Call to Order

Pledge of Allegiance

Public in Attendance

Alan Enters; via Zoom: Bob Fiedler, Debbie McNear.

Public Comment

None

Appointment of Village Clerk-Treasurer Jasmine Haugland pursuant to Wis. Stat. §§ 61.195, 61.197 and 66.01 and Village Charter Ordinance No. 1.

Jasmine Haugland was appointed Village Clerk-Treasurer.

Approval of minutes from the Village Board meeting held on February 9, 2026

Motion (Luther/EJ) to approve the minutes as presented. *Motion carried*

Approval of Invoices

Motion (Grunke/Gehl Neumann) to approve the invoices, as presented. *Motion carried*

Review and consider action on a proposed driveway reconfiguration and accessory structure at 6013 N State Road 83 submitted by Brett and Michelle Stubblefield. (Tax Key No. CHQV0398987).

Motion (Luther/Manegold) to approve the proposed driveway configuration and accessory structure at 6013 N State Road 83 submitted by Brett and Michelle Stubblefield. *Motion carried.*

Review and consider action on proposed modifications to a previously approved plan for an accessory structure remodel project at 31795 W Muscovy Road submitted by 31795 W Muscovy Road LLC. (Tax Key No. CHQV0398999002).

Motion (EJ/Grunke) to approve the proposed modifications to a previously approved plan for an accessory structure remodel project at 31795 W Muscovy Road submitted by 31795 W Muscovy Road LLC. *Motion carried.*

Review and consider action on An Ordinance Amending Various Portions of Chapter 5 of the Village of Chenequa Municipal Code Regarding Adoption of Updated References to Uniform Dwelling Code Provisions; Ordinance No 2026-03-09-01

Motion (Grunke/EJ) to approve An Ordinance Amending Various Portions of Chapter 5 of the Village of Chenequa Municipal Code Regarding Adoption of Updated References to Uniform Dwelling Code Provisions; *Ordinance No. 2026-03-09-01. Motion carried.*

Discussion on Aerators.

The Village Board made the decision to include required regulations per the DNR regarding aerators in the upcoming newsletter to make residents aware of the proper marking requirements.

The Chenequa Village Board may enter into closed session pursuant to Wisconsin State Statute §19.85(1)(f) for consideration of specific personnel problems or the investigation of charges against specific persons.

The Board went into closed session at 7:05 pm.

The Board came out of closed session at 7:35 pm.

The Chenequa Village Board may enter into closed session pursuant to Wisconsin State Statute §19.85(1)(c) for considering employment, promotion, compensation or performance evaluation data of any public employee over which the government body has jurisdiction or exercises responsibility.

The Board went into closed session at 7:36 pm.

The Board came out of closed session at 7:43 pm.

Report – Forester

No report

Report – Captain of Police

Captain Anderson reported 1,641 Calls for Service (CFS) in February.

Report – Village Administrator

No report

Report – Village President

No report

Report – Village Attorney

No report

Agenda items to be considered for future meetings

Adjournment

Motion (Manegold/Grunke) to adjourn the meeting at 7:49 p.m. *Motion carried.*

Respectfully submitted by:

Approved and Ordered Posted by:

Jasmine Haugland
Village Clerk

Jo Ann F. Villavicencio
Village President

**VILLAGE OF CHENEQUA
RESOLUTION NO. 2026-04-13-01**

**RESOLUTION APPROVING THE RECEIPT OF THE AUDIT
CONDUCTED BY REILLY, PENNER & BENTON LLP
OF THE VILLAGE OF CHENEQUA'S FINANCIAL STATEMENTS
FOR THE YEAR ENDING DECEMBER 31, 2025**

WHEREAS, the Village of Chenequa retained the firm of Reilly, Penner & Benton LLP to perform an audit of the financial statements of the Village of Chenequa for the year ending December 31, 2025;

WHEREAS, Reilly, Penner & Benton LLP has performed said audit and has presented its report to the Village Board of Trustees of the Village of Chenequa at the Village Board Meeting held on Monday, April 13, 2026; and

NOW THEREFORE BE IT RESOLVED that the Village Board of Trustees of the Village of Chenequa approves receipt of the audit conducted by Reilly, Penner & Benton LLP of the Village of Chenequa's financial statements for the year ending December 31, 2025.

Dated this 13th day of April, 2026.

VILLAGE OF CHENEQUA

By: _____
Jo Ann F. Villavicencio
Village President

Attest:

Jasmine Haugland
Village Clerk-Treasurer

**VILLAGE OF CHENEQUA
RESOLUTION NO. 2026-04-13-02**

**RESOLUTION AMENDING THE 2025 ADOPTED BUDGET
OF THE VILLAGE OF CHENEQUA**

The Village Board of Trustees for the Village of Chenequa, Waukesha County, Wisconsin, does hereby resolve as follows:

WHEREAS, pursuant to Wis. Stats. 65.90(5)(a), the Village Board of Chenequa is permitted to approve budget amendments to its adopted budget; and

WHEREAS, in 2025 the Village experienced additional revenues and expenditures; and

WHEREAS, the Village Board during its normal approval process approved the use of the additional revenues received and additional expenditures; and

WHEREAS, it is the intent of the Village Board to amend the 2025 Budget to address the revenues and expenditures that exceeded the original budget amounts,

NOW THEREFORE, BE IT RESOLVED that the Village of Chenequa Board of Trustees hereby amends the 2025 Budget through approval of the budgeted expenditures in the General Fund of \$462,196 for actual expenditures of \$519,880 in excess expenditures over budget of \$57,684. The excess expenditures were covered by revenues in excess of budget.

Adopted this 13th day of April, 2026.

VILLAGE OF CHENEQUA

By: _____

Jo Ann F. Villavicencio
Village President

Attest:

Jasmine Haugland
Village Clerk-Treasurer

Date Adopted: April 13, 2026
Date Published: April 14, 2026
Effective Date: April 15, 2026



STAFF REVIEW

Date: April 2nd 2026

Meeting Date & Time: Monday, April 13th, 2026 at 6:00 p.m.

To: Plan Commission, Village of Chenequa

From: Planning Department

Subject: Site Plan Review

Owner: E.J and Melony Kubick

Location: 32695 W Oakland Road

Project Description: Proposed Fence

Zoning District: Residence District- Off Lake

COMMENTS:

1. The Applicants are proposing to construct a 6-foot privacy fence along the southern boundary of the property.
2. Section 5.20 of the Village Code regulates appearance and style of fences.
 - a. **Section 5.20(1)** States:
“Except as provided in subsections (2) and (3) below, no person shall erect, construct, alter or enlarge a fence without obtaining a permit. Every application for a fence permit shall be accompanied by a dimensional drawing showing the proposed location and construction. All permit applications shall be referred to the Plan Commission and shall be considered as to appearance, materials, design, location, height and harmony of the proposed fence with the principal structure on the lot and structures on neighboring lots so as not to adversely affect property values in the neighborhood.”
 - b. **Section 5.20(4)** restricts fences to a maximum height of 8’ and requires a minimum two (2) foot setback from the lot line.
3. The proposed privacy fence is to be constructed of cedar (sample photos provided in packet).
4. An existing survey has been included highlighting the proposed fence location.
5. Notes from the submitted quote indicate the fence will be located no closer than two (2) feet from the southern lot line, consistent with the requirements of Section 5.20(4).

6. The total proposed fence length is approximately 310 feet.
7. A property boundary delineation for must be completed before installation of the fence.
8. The proposed project meets all other applicable requirements of the Village of Chenequa Zoning Code.
9. A building permit must be obtained from the Building Inspector prior to start of construction.

c: Matthew T Carney, Police Chief/Administrator
Jasmine Haugland, Clerk/Treasurer
Paul Launer, Lake Country Inspections
E.J. and Melony Kubick, Owner
Cody Lincoln, Zoning Administrator

ESTIMATE

Behl Fence LLC
 N1223A Scofield Rd
 Watertown, WI 53098
 (920) 248-6495
behlfence@gmail.com



Customer
 EJ & Meloney Kubick
 32695 W Oakland Rd
 Nashotah, WI
 (262) 290-0603

3

DESCRIPTION	QTY	UNIT
6' Cedar Stockade Privacy Fence w/ Installation (Feet)	307	\$
Steel Postmaster Posts Pounded		
6" Cedar Dogear Pickets		
(3) 2"x4" Rough Sawn Cedar Rails		
Stick Built on Site		

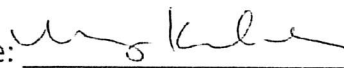
Location is a hard dig so concrete will be used if not able to pound posts

Price Includes Dirt Cleanup
 Final Footage To Be Completed Upon Completion
 Customer Acquires Permit & HOA Approval If Needed

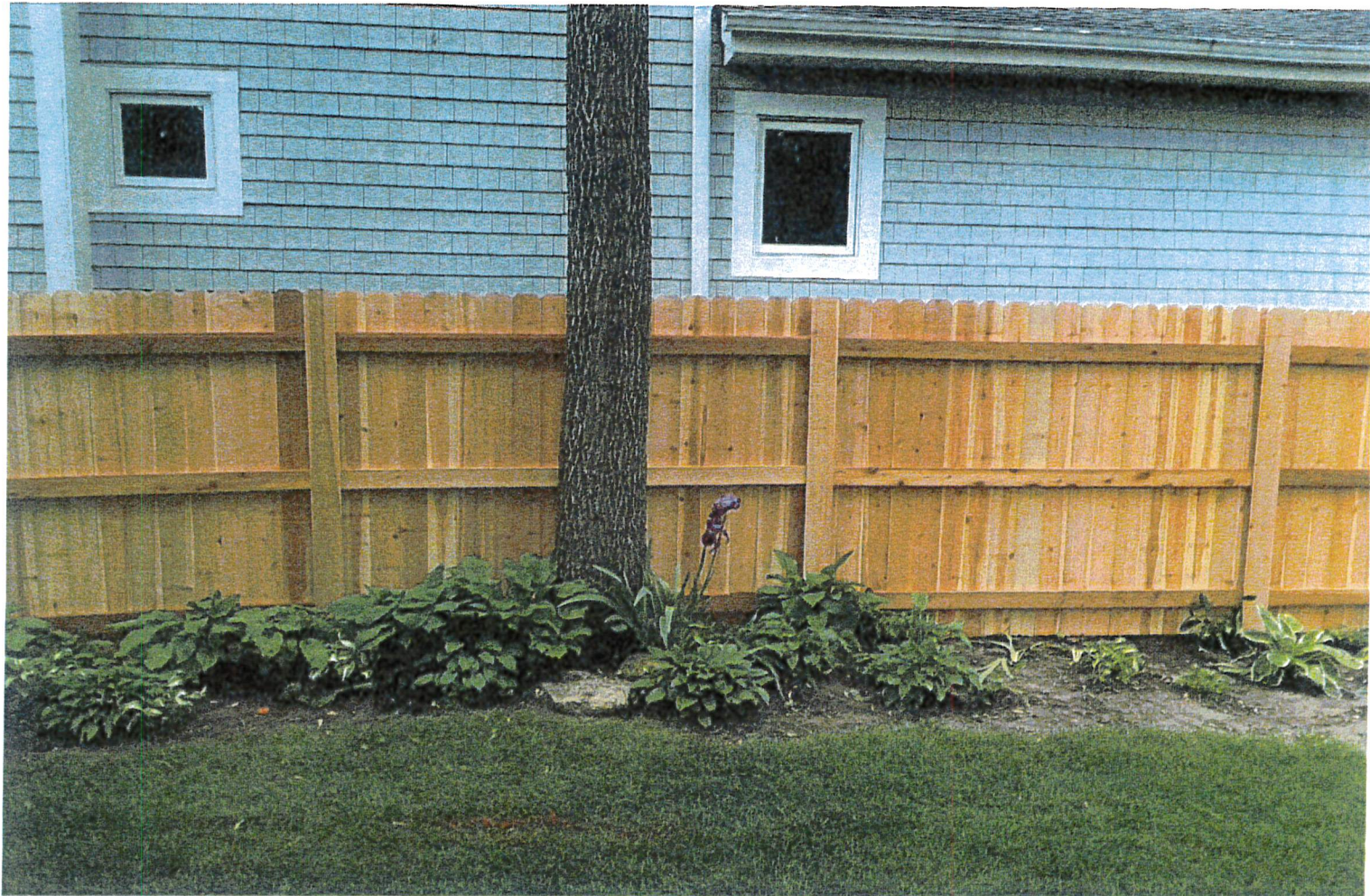
1. Customer is responsible for location and marking of property line.
2. Customer is responsible to mark all private utilities.
3. Fence may have to be moved to avoid utilities.
4. Gates do not reduce overall linear foot charge
5. Price includes use tax. Add 3% more for credit card
6. Behl Fence LLC Reserves All Lien Rights for Non-Payment

50')
Du)
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I have read and agreed to the conditions stated on this estimate and understand that my order is custom fabricated and my down payment may not be refundable.

Customer Signature:  Date: 3/15/2026
 Salesman Signature: Philip Behl Date: 3/9/2026

Example Interior and Exterior Views







STAFF REVIEW

Date: April 3rd, 2026

Meeting Date & Time: Monday, April 13th at 6:00 P.M.

To: Plan Commission, Village of Chenequa

From: Planning Department

Subject: Site Plan Review

Engineer: Lynch & Associates

Owner: 31795 Muscovy LLC

Location: 31795 W Muscovy Road and 31817 W Muscovy Road

Project Description: Proposed Stormwater Management Plan

Zoning District: Residence District - Lot Abutting a Lake

Dear Plan Commission and Village Board,

On behalf of 31795 Muscovy LLC, Lynch and Associates have submitted a stormwater management plan for the properties located at 31795 and 31817 W Muscovy Road that will require technical review by a qualified stormwater engineer prior to consideration by the Planning Commission and Village Board.

Per the Village's Plan Commission Review Requirements Checklist, when review by outside professionals is necessary, the Village contracts for those services and the associated costs are billed to the applicant.

Since the submittal, the Village has begun discussions with Strand Associates Inc., which is qualified to conduct a proper review of the submitted stormwater management plan. Before the engineer can begin review of the plan, their firm requires that the Village establish an on-call professional services agreement for engineering services. This agreement would allow the Village to request technical reviews such as stormwater management plan analysis on an as-needed basis.

Because the agreement would be between the Village and the engineering consultant, it must first be reviewed and approved by both the Planning Commission and the Village Board before work can begin. Once the agreement is in place, the engineer will be able to proceed with reviewing the submitted stormwater management plan and provide technical comments to assist the Planning Commission and Village Board in their consideration of the project.

All engineering costs associated with this review will be billed to the applicant in accordance with the Village's application requirements.

A copy of the proposed on-call engineering services agreement is included with this memo for your review

Regards,

Cody Lincoln, Zoning Administrator

Matthew T. Carney, Police Chief/Administrator

Jasmine Haugland, Clerk/Treasurer

Paul Launer, Lake Country Inspections

31795 Muscovy LLC, Owner

Isac Fruchtman, Strand Associates



OWNER REVIEW

Strand Associates, Inc.
126 North Jefferson Street Suite 350
Milwaukee, WI 53203
DRAFT
4/4/2026
www.strand.com

AGREEMENT FOR TECHNICAL SERVICES

VILLAGE OF CHENEQUA, WISCONSIN AND STRAND ASSOCIATES, INC.®

This Agreement is made and entered into on _____, between the Village of Chenequa, Wisconsin, hereinafter referred to as OWNER, located at 31275 West County Road K, Chenequa, Wisconsin 53029, and Strand Associates, Inc.®, hereinafter referred to as ENGINEER. This Agreement shall be in accordance with the following elements.

Scope of Services

Services to be provided under this Agreement can be described as engineering, scientific, computer-aided design drafting, clerical, and administrative activities performed in accordance with the terms and conditions of this Agreement and subsequently issued Task Orders. Prior to ENGINEER's engagement by OWNER, a mutually agreeable Task Order document shall be developed and executed by both parties. The Task Order will include **Project Information**, a detailed **Scope of Services**, **Compensation**, and **Schedule**. The general form of the Task Order shall be in accordance with the enclosed Task Order No. 26-01.

Service Elements Not Included

The following services are not included under this Agreement. If such services are required, they will be provided as noted in each subsequently issued Task Order.

1. Additional and Extended Services: Any services during construction made necessary by:
 - a. Work damaged by fire or other cause during construction.
 - b. A significant amount of defective or neglected work of any contractor.
 - c. Prolongation of the time of the construction contract.
 - d. Default by contractor under the construction contract.
2. Additional OWNER-required Site Visits and/or Meetings: Additional OWNER-required site visits or meetings.
3. Archaeological or Botanical Investigations: ENGINEER will assist OWNER in engaging the services of an archaeologist or botanist, if required, to perform the field investigations necessary for agency review.
4. Bidding Alternatives and Bid Phasing: Any services involved in providing bidding alternatives or bidding phases.
5. Bidding- and Construction-Related Services: Any services involved in performing bidding- and construction-related services.
6. Drawings and Specifications: Final design services including drawings and specifications.

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7. Flood Studies: Any services involved in performing flood and floodway studies.
8. Geotechnical Engineering: Geotechnical engineering information, if required, shall be provided through OWNER and OWNER's geotechnical consultant. ENGINEER will assist OWNER with defining initial scope of geotechnical information that is required to allow OWNER to procure geotechnical engineering services.
9. Land and Easement Surveys/Procurement: Any services of this type including, but not limited to, a record search, field work, preparation of legal descriptions, or assistance to OWNER for securing land rights necessary for the Task Order-specified project.
10. Preparation for and/or Appearance in Litigation on Behalf of OWNER: Any services related to litigation.
11. Review of Product Substitutions Proposed by Contractor: The terms of the construction Contract call for the construction contractor to reimburse OWNER for ENGINEER's cost for evaluating substitute products. ENGINEER's cost for such evaluations is not included.
12. Revising Designs, Drawings, Specifications, and Documents: Any services required after these items have been previously approved by state or federal regulatory agencies, because of a change in the project scope or where such revisions are necessary to comply with changed state and federal regulations that are put in force after Services have been partially completed.
13. Services Furnished During Readvertisement for Bids, if Ordered by OWNER: Any services of this type if a contract is not awarded pursuant to the original bids.
14. Services Related to Buried Wastes and Contamination: Should buried solid, liquid, or potentially hazardous wastes or subsurface or soil contamination be uncovered at the site, follow-up investigations may be required to identify the nature and extent of such wastes or subsurface soil or groundwater contamination and to determine appropriate methods for managing of such wastes or contamination and for follow-up monitoring.
15. Unsolicited Media: Any services that include the review or analysis of unsolicited media including, but not limited to, photographs, videos, and drone footage provided by OWNER or contractors unless specifically requested and agreed to in writing. ENGINEER's use of electronic construction administration programs (e.g., e-builder, Newforma) is limited to the Scope of Services defined in this Agreement. ENGINEER is not responsible for the review of unsolicited media uploaded to these programs unless specifically requested and agreed to in writing.

Compensation

OWNER shall compensate ENGINEER for Services indicated in each subsequently issued Task Order for a lump sum or for an estimated fee on an hourly rate basis plus expenses.

Expenses incurred such as those for travel, meals, printing, postage, copies, computer, electronic communication, and long distance telephone calls will be billed at actual cost plus ten percent.

Only sales taxes or other taxes on Services that are in effect at the time this Agreement is executed are included in the Compensation. If the tax laws are subsequently changed by legislation during the life of this Agreement, this Agreement will be adjusted to reflect the net change.

The lump sum or estimated fee for the Services is based on wage scale/hourly billing rates, adjusted annually on July 1, that anticipates the Services will be completed as indicated. Should the completion time be extended, it may be cause for an adjustment in the lump sum or estimated fee that reflects any wage scale adjustments made.

	<u>Hourly Billing Rates*</u>
Principal Engineer	\$334 to \$379
Senior Project Manager	\$238 to \$346
Project Managers	\$130 to \$248
Project Engineers and Scientists	\$ 91 to \$188
Engineering Technicians and Draftspersons	\$ 61 to \$203
Administrative	\$124 Average

* Updated annually on July 1

The lump sum or estimated fee will not be exceeded without prior notice to and agreement by OWNER but may be adjusted for time delays, time extensions, amendments, or changes in the **Scope of Services**. Any adjustments will be negotiated based on ENGINEER's increase or decrease in costs caused by delays, extensions, amendments, or changes.

Schedule

Services will begin upon execution of this Agreement, which is anticipated the week of April 13, 2026. This Agreement will terminate five years following its execution. The schedule for individual tasks will be included on each subsequently issued Task Order.

Standard of Care

The Standard of Care for all Services performed or furnished by ENGINEER under this Agreement will be the care and skill ordinarily used by members of ENGINEER's profession practicing under similar circumstances at the same time and in the same locality. ENGINEER makes no warranties, express or implied, under this Agreement or otherwise, in connection with ENGINEER's Services.

OWNER's Responsibilities

1. Assist ENGINEER by placing at ENGINEER's disposal all available information pertinent to the Task Order-specified project including previous reports, previous drawings and specifications, and any other data relative to the scope of the Task Order-specified project.
2. Furnish to ENGINEER, as required by ENGINEER for performance of Services as part of this Agreement, data prepared by or services of others obtained or prepared by OWNER relative to the scope of the Task Order-specified project, such as soil borings, probings and subsurface explorations, and laboratory tests and inspections of samples, all of which ENGINEER may rely upon in performing the Task Order-specified project Services under this Agreement.
3. Provide access to and make all provisions for ENGINEER to enter upon public and private lands as required for ENGINEER to perform Task Order-specified project Services under this Agreement.

4. Examine all reports, sketches, estimates, special provisions, drawings, and other documents presented by ENGINEER and render, in writing, decisions pertaining thereto within a reasonable time so as not to delay the performance of ENGINEER.
5. Provide all legal services as may be required for the development of the Task Order-specified project.
6. Retain the services of a soils consultant to provide any necessary geotechnical evaluation and recommendations. OWNER's soils consultant shall provide all necessary geotechnical testing during construction.
7. Pay all permit and plan review fees payable to regulatory agencies.

Opinion of Probable Cost

Any opinions of probable cost prepared by ENGINEER are supplied for general guidance of OWNER only. ENGINEER has no control over competitive bidding or market conditions and cannot guarantee the accuracy of such opinions as compared to contract bids or actual costs to OWNER. If OWNER requires more than general guidance, then OWNER agrees to obtain an independent cost estimate by others.

Observation Services

In furnishing observation services, ENGINEER's efforts will be directed toward determining for OWNER that the completed project will, in general, conform to the Contract Documents; but ENGINEER will not supervise, direct, or have control over the contractor's work and will not be responsible for the contractor's construction means, methods, techniques, sequences, procedures, or health and safety precautions or programs, or for the contractor's failure to perform the construction work in accordance with the Contract Documents.

Payment Requests

ENGINEER's review of Payment Requests from contractor(s) will not impose responsibility to determine that title to any of the work has passed to OWNER free and clear of any liens, claims, or other encumbrances. Any such service by ENGINEER will be provided through an amendment to this Agreement.

Changes

1. OWNER may make changes within the general scope of this Agreement in the Services to be performed. If such changes cause an increase or decrease in ENGINEER's cost or time required for performance of any Services under this Agreement, an equitable adjustment will be made and this Agreement will be modified in writing accordingly.
2. No services for which additional compensation will be charged by ENGINEER will be furnished without the written authorization of OWNER. The fee established herein will not be exceeded without agreement by OWNER but may be adjusted for time delays, time extensions, amendments, or changes in the **Scope of Services**.
3. If there is a modification of Agency requirements relating to the Services to be performed under this Agreement subsequent to the date of execution of this Agreement, the increased or decreased cost of performance of the Services provided for in this Agreement will be reflected in an appropriate modification of this Agreement.

Extension of Services

This Agreement may be extended for additional Services upon OWNER's authorization. Extension of Services will be provided for a lump sum or an hourly rate plus expenses.

Payment

OWNER shall make monthly payments to ENGINEER for Services performed in the preceding month based upon monthly invoices. Nonpayment 30 days after the date of receipt of invoice may, at ENGINEER's option, result in assessment of a 1 percent per month carrying charge on the unpaid balance.

Nonpayment 45 days after the date of receipt of invoice may, at ENGINEER's option, result in suspension of Services upon five calendar days' notice to OWNER. ENGINEER will have no liability to OWNER, and OWNER agrees to make no claim for any delay or damage as a result of such suspension caused by any breach of this Agreement by OWNER. Upon receipt of payment in full of all outstanding sums due from OWNER, or curing of such other breach which caused ENGINEER to suspend Services, ENGINEER will resume Services and there will be an equitable adjustment to the remaining project schedule and compensation as a result of the suspension.

Failure to make payments to ENGINEER is cause for termination upon two-week notice to OWNER.

Termination

This Agreement may be terminated with cause in whole or in part in writing by either party subject to a two-week notice and the right of the party being terminated to meet and discuss the termination before the termination takes place. ENGINEER will be paid for all completed or obligated Services up to the date of termination.

Data Provided by Others

ENGINEER is not responsible for the quality or accuracy of data nor for the methods used in the acquisition or development of any such data where such data is provided by or through OWNER, contractor, or others to ENGINEER and where ENGINEER's Services are to be based upon such data. Such data includes, but is not limited to, soil borings, groundwater data, chemical analyses, geotechnical testing, reports, calculations, designs, drawings, specifications, record drawings, contractor's marked-up drawings, and topographical surveys.

Third-Party Beneficiaries

Nothing contained in this Agreement creates a contractual relationship with or a cause of action in favor of a third party against either OWNER or ENGINEER. ENGINEER's Services under this Agreement are being performed solely for OWNER's benefit, and no other party or entity shall have any claim against ENGINEER because of this Agreement or the performance or nonperformance of Services hereunder. OWNER and ENGINEER agree to require a similar provision in all contracts with contractors, subcontractors, subconsultants, vendors, and other entities involved in the Task Order-specified project to carry out the intent of this provision.

Dispute Resolution

Except as may be otherwise provided in this Agreement, all claims, counterclaims, disputes, and other matters in question between OWNER and ENGINEER arising out of or relating to this Agreement or the



OWNER REVIEW

Strand Associates, Inc.
126 North Jefferson Street, Suite 350
Milwaukee, WI 53202
414.224.0711
www.strand.com

DRAFT

Task Order No. 26-01
Village of Chenequa, Wisconsin (OWNER)
and Strand Associates, Inc.[®] (ENGINEER)
Pursuant to Agreement for Technical Services dated _____, 20__

Project Information

Services Name: On-Call Engineering Services

Scope of Services

ENGINEER will provide on-call general engineering support services to OWNER as directed and authorized by OWNER's Representative in writing, including responding to OWNER's questions, reviewing OWNER-provided drawings, specifications, reports, and responding to OWNER's engineering services needs. OWNER may request that ENGINEER establish a scope and fee for specific services for review and approval prior to starting services or may direct ENGINEER in writing to proceed with defined services without preset limits.

Authorization and Commitment

OWNER's Representative shall authorize services requested under **Scope of Services**. ENGINEER agrees to provide requested services upon receipt of authorization from OWNER via e-mail or letter prior to starting the requested services.

Compensation

OWNER shall compensate ENGINEER for Services under this Task Order on an hourly rate basis plus expenses an estimated fee of \$15,000 per year.

Schedule

Services will begin upon execution of this Task Order, which is anticipated the week of April 13, 2026. Services are scheduled for completion on June 30, 2028.

TASK ORDER AUTHORIZATION AND ACCEPTANCE:

ENGINEER:

STRAND ASSOCIATES, INC.[®]

DRAFT

Joseph M. Bunker
Corporate Secretary

Date

OWNER:

VILLAGE OF CHENEQUA, WISCONSIN

DRAFT

Matthew T. Carney
Police Chief/Village Administrator

Date

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Proclamation

Village of Chenequa

WHEREAS, In 1872 J. Sterling Morton proposed to the Nebraska Board of Agriculture that a special day be set aside for the planting of trees, and

WHEREAS, this holiday, called Arbor Day, was first observed with the planting of more than a million trees in Nebraska, and

WHEREAS, Arbor Day is now observed throughout the nation and the world, and

WHEREAS, trees can reduce the erosion of our precious topsoil by wind and water, cut heating and cooling costs, moderate the temperature, clean the air, produce oxygen and provide habitat for wildlife, and

WHEREAS, trees are a renewable resource giving us paper, wood for our homes, fuel for our fires and countless other wood products, and

WHEREAS, trees in our village increase property values, enhance the economic vitality of business areas and beautify our community, and

WHEREAS, trees, wherever they are planted, are a source of joy and spiritual renewal, and

WHEREAS, Chenequa has been recognized as a Tree City USA by the National Arbor Day Foundation and desires to continue its tree-planting ways,

NOW, THEREFORE, Chenequa, does hereby proclaim **Friday, April 24, 2026**

ARBOR DAY

in the Village of Chenequa, and I urge all citizens to celebrate Arbor Day and to support efforts to protect our trees and woodlands, and to support our village's urban forestry program, and

FURTHER, I urge all citizens to celebrate our commitment for a healthier planet by planting trees to gladden the hearts and promote the well-being of present and future generations.

Signed this 13th day of April, 2026.

Jo Ann F. Villavicencio
Village President

RESOLUTION RECOGNIZING WORLD MIGRATORY BIRD DAY

WHEREAS, migratory birds are some of the most beautiful and easily observed wildlife that share our communities; and

WHEREAS, many citizens recognize and welcome migratory songbirds as symbolic harbingers of spring; and

WHEREAS, these migrant species also play an important economic role in our community, controlling insect pests and generating millions in recreational dollars statewide; and

WHEREAS, migratory birds and their habitats are declining throughout the Americas, facing a growing number of threats on their migration routes and in both their summer and winter homes; and

WHEREAS, public awareness and concern are crucial components of migratory bird conservation; and

WHEREAS, citizens enthusiastic about birds, informed about the threats they face, and empowered to help address those threats can directly contribute to maintaining health bird populations; and

WHEREAS, since 1993 World Migratory Bird Day (formerly International Migratory Bird Day) has become a primary vehicle for focusing public attention on the nearly 350 species that travel between nesting habits in our communities and throughout North America and their wintering grounds in South and Central America, Mexico, the Caribbean, and the southern U.S.; and

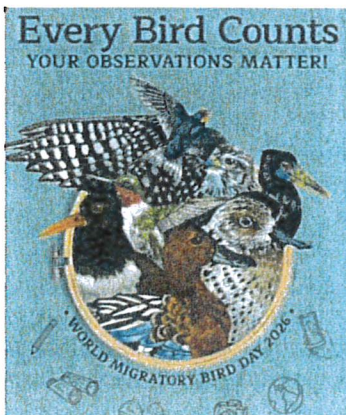
WHEREAS, hundreds of thousands of people will observe WMBD, gathering in town squares, community centers, schools, parks, nature centers, and wildlife refuges to learn about birds, take action to conserve them, and simply to have fun; and

WHEREAS, while WMBD officially is held each year on the second Saturday in May, its observance is not limited to a single day, and planners are encouraged to schedule activities on the dates best suited to the presence of both migrants and celebrants; and

WHEREAS, WMBD is not only a day to foster appreciation for wild birds and to celebrate and support migratory bird conservation, but also a call to action.

NOW THEREFORE, BE IT RESOLVED, I, Jo Ann F. Villavicencio, as Village President of the Village of Chenequa in Waukesha County, Wisconsin, do hereby proclaim Saturday, May 9, 2026 as **World Migratory Bird Day** in the Village of Chenequa, and I urge all citizens to celebrate this observance and to support efforts to protect and conserve migratory birds and their habitats in our community and the world at large.

PASSED AND ADOPTED by the Village Board for the Village of Chenequa the 13th day of April, 2026.



VILLAGE BOARD FOR THE
VILLAGE OF CHENEQUA

By: _____
Jo Ann F. Villavicencio, Village President

Attest: _____
Jasmine Haugland, Village Clerk-Treasurer

GOVERNMENTAL CERTIFICATE

Borrower: Lake Country Fire & Rescue
115 Main Street
Delafield, WI 53018

Lender: Town Bank, N.A.
850 W. North Shore Dr.
Hartland, WI 53029

Entity: Village of Chenequa
31275 W Country Road K
Chenequa, WI 53029

WE, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:

THE ENTITY'S EXISTENCE. The complete and correct name of the governmental entity is Village of Chenequa ("Entity"). The Entity is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and regulations of the State of Wisconsin. The Entity has the full power and authority to own its properties and to transact the business and activities in which it is presently engaged or presently proposes to engage. The Entity maintains an office at 31275 W Country Road K, Chenequa, WI 53029. The Entity shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of the Entity and any other governmental or quasi-governmental authority or court applicable to the Entity and the Entity's business activities.

CERTIFICATES ADOPTED. At a meeting of the appropriate governing body of the Entity, duly called and held on _____, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Certificate were adopted.

OFFICIALS. The following named persons is an Officials of Village of Chenequa:

<u>NAMES</u>	<u>TITLES</u>	<u>AUTHORIZED</u>	<u>ACTUAL SIGNATURES</u>
Jo Ann Villavicencio	President	Y X	_____
Jasmine Haugland	Clerk/Treasurer	Y X	_____

ACTIONS AUTHORIZED. Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Entity. Specifically, but without limitation, any two (2) of such authorized persons is authorized, empowered, and directed to do the following for and on behalf of the Entity:

Guaranty. To guarantee or act as surety for loans or other financial accommodations to Borrower from Lender on such guarantee or surety terms as may be agreed upon between the Officials of the Entity and Lender and in such sum or sums of money as in their judgment should be guaranteed or assured, (the "Guaranty").

Grant Security. To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Entity or in which the Entity now or hereafter may have an interest, including without limitation all of the Entity's real property and all of the Entity's personal property (tangible or intangible), as security for the Guaranty, and as a security for the payment of any loans, any promissory notes, or any other or further indebtedness of Lake Country Fire & Rescue to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered. The provisions of this Certificate authorizing or relating to the pledge, mortgage, transfer, endorsement, hypothecation, granting of a security interest in, or in any way encumbering, the assets of the Entity shall include, without limitation, doing so in order to lend collateral security for the indebtedness, now or hereafter existing, and of any nature whatsoever, of Lake Country Fire & Rescue to Lender. The Entity has considered the value to itself of lending collateral in support of such indebtedness, and the Entity represents to Lender that the Entity is benefited by doing so.

Execute Security Documents. To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

Subordination. To subordinate, in all respects, any and all present and future indebtedness, obligations, liabilities, claims, rights, and demands of any kind which may be owed, now or hereafter, from any person or entity to the Entity to all present and future indebtedness, obligations, liabilities, claims, rights, and demands of any kind which may be owed, now or hereafter, from such person or entity to Lender ("Subordinated Indebtedness"), together with subordination by the Entity of any and all security interests of any kind, whether now existing or hereafter acquired, securing payment or performance of the Subordinated Indebtedness; all on such subordination terms as may be agreed upon between the Entity's Officials and Lender and in such amounts as in their judgment should be subordinated.

Negotiate Items. To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Entity or in which the Entity may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Entity's account with Lender, or to cause such other disposition of the proceeds derived therefrom as they may deem advisable.

Further Acts. To do and perform such other acts and things and to execute and deliver such other documents and agreements, including agreements waiving the right to a trial by jury, as the Officials may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Certificate.

ASSUMED BUSINESS NAMES. The Entity has filed or recorded all documents or filings required by law relating to all assumed business names used by the Entity. Excluding the name of the Entity, the following is a complete list of all assumed business names under which the Entity does business: None.

NOTICES TO LENDER. The Entity will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Entity's name; (B) change in the Entity's assumed business name(s); (C) change in the structure of the Entity; (D) change in the authorized signer(s); (E) change in the Entity's principal office address; (F) change in the Entity's principal residence; or (G) change in any other aspect of the Entity that directly or indirectly relates to any agreements between the Entity and Lender.

CERTIFICATION CONCERNING OFFICIALS AND CERTIFICATES. The Officials named above is duly elected, appointed, or employed by or for the

**GOVERNMENTAL CERTIFICATE
(Continued)**

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Entity, as the case may be, and occupy the positions set opposite their respective names. This Certificate now stands of record on the books of the Entity, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

CONTINUING VALIDITY. Any and all acts authorized pursuant to this Certificate and performed prior to the passage of this Certificate are hereby ratified and approved. This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Entity's agreements or commitments in effect at the time notice is given.

IN TESTIMONY WHEREOF, we have hereunto set our hand and attest that the signatures set opposite the names listed above is their genuine signatures.

We each have read all the provisions of this Certificate, and we each personally and on behalf of the Entity certify that all statements and representations made in this Certificate are true and correct. This Governmental Certificate is dated March 23, 2026.

CERTIFIED TO AND ATTESTED BY:

X _____
Jo Ann Villavicencio, President of Village of Chenequa

X _____
Jasmine Haugland, Clerk/Treasurer of Village of Chenequa

NOTE: If the Officials signing this Certificate is designated by the foregoing document as one of the officials authorized to act on the Entity's behalf, it is advisable to have this Certificate signed by at least one non-authorized official of the Entity.

CHANGE IN TERMS AGREEMENT
(Continued)

Loan No: 910001067-1

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PRIOR TO SIGNING THIS AGREEMENT, EACH OF THE UNDERSIGNED READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. EACH OF THE UNDERSIGNED AGREES TO THE TERMS OF THE AGREEMENT.

BORROWER:

LAKE COUNTRY FIRE & RESCUE

By: _____
Jim Morris, Fire Board President of Lake Country
Fire & Rescue

By: _____
Matthew Fennig, Fire Chief of Lake Country Fire &
Rescue

By: _____
Staci Nielson, Secretary/Treasurer of Lake Country
Fire & Rescue

GUARANTOR:

VILLAGE OF NASHOTAH

By: _____
Clint Johnson, President of Village of Nashotah

By: _____
Cynthia M. Pfeifer, Admin Director/Clerk/Treasurer
of Village of Nashotah

VILLAGE OF WALES

By: _____
John Meyer, President of Village of Wales

By: _____
Gail Tamez, Administrator Clerk-Treasurer of Village
of Wales

VILLAGE OF CHENEQUA

By: _____
Jo Ann Villavicencio, President of Village of
Chenequa

By: _____
Jasmine Haugland, Clerk/Treasurer of Village of
Chenequa

TOWN OF DELAFIELD

By: _____
Edward Kranick, Chairman of Town of Delafield

By: _____
Michelle Luedtke, Administrator-Clerk/Treasurer of
Town of Delafield

CITY OF DELAFIELD

By: _____
Tim Aicher, Mayor of City of Delafield

By: _____
Molly Schneider, Clerk of City of Delafield

CHANGE IN TERMS AGREEMENT

Borrower: Lake Country Fire & Rescue
115 Main Street
Delafield, WI 53018

Lender: Town Bank, N.A.
850 W. North Shore Dr.
Hartland, WI 53029

Principal Amount: \$500,000.00

Date of Agreement: March 23, 2026

DESCRIPTION OF EXISTING INDEBTEDNESS. Promissory Note dated October 28, 2021 as renewed, modified or extended from time to time, between Borrower and lender in the original amount of \$500,000.00.

DESCRIPTION OF CHANGE IN TERMS. This Change in Terms Agreement is entered into between Borrower and Lender on March 23, 2026, and is made effective as of October 28, 2025 to extend the maturity date to October 28, 2026.

PAYMENT. Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on October 28, 2026. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning November 15, 2025, with all subsequent interest payments to be due on the same day of each month after that.

VARIABLE INTEREST RATE. The interest rate on this loan is subject to change from time to time based on changes in an independent index which is the Prime Rate as published in the Money Rates section of The Wall Street Journal (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each day. Borrower understands that Lender may make loans based on other rates as well. Interest on the unpaid principal balance of this loan will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate equal to the Index, rounded to the nearest 0.001 percent. If Lender determines, in its sole discretion, that the Index has become unavailable or unreliable, either temporarily, indefinitely, or permanently, during the term of this loan, Lender may amend this loan by designating a substantially similar substitute index. Lender may also amend and add a positive or negative margin (percentage added to or subtracted from the substitute index value) as part of the rate determination. In making these amendments, Lender may take into consideration any then-prevailing market convention for selecting a substitute index and margin for the specific Index that is unavailable or unreliable. Such an amendment to the terms of this loan will become effective and bind Borrower 10 business days after Lender gives written notice to Borrower without any action or consent of the Borrower. NOTICE: Under no circumstances will the interest rate on this loan be more than the maximum rate allowed by applicable law.

INTEREST CALCULATION METHOD. Interest on this loan is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this loan is computed using this method.

CONTINUING VALIDITY. Except as expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

DOCUSIGN PROVISION. Each of the parties hereto agrees that this agreement and all other related documents may be entered into by means of (i) a DocuSign® electronic signature or another electronic signature that Lender accepts or (ii) manual signature. Each party agrees, and acknowledges that it is such party's intent, that if such party signs this agreement and/or all other related documents using an electronic signature, it is signing, adopting, and accepting this agreement and/or all other related documents and that signing this agreement and/or all other related documents using an electronic signature is the legal equivalent of having placed its handwritten signature on this agreement and/or all other related documents. The use of electronic signatures, records and transmissions (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

PAYMENT AFTER DEFAULT. If Borrower defaults upon this Note, upon such default and continuing until Lender elects to accelerate the Note, Lender may increase Borrower's regularly scheduled payment to include default interest, escrow, fees, and costs, which Borrower shall pay each month. Borrower shall continue to make such increased payments until Lender: i) expressly waives, and allows Borrower to cure, the default, or ii) accelerates the Note at which time Borrower shall immediately pay the full outstanding balance. Lender's acceptance of payments after a Default shall not constitute a waiver or cure of the Default without Lender's express written agreement.

CONSENT OF GUARANTOR. Each Guarantor expressly agrees to the terms, provisions and conditions of this Change In Terms Agreement, and acknowledges and ratifies all other terms of its Commercial Guaranty.

AGREEMENTS CONTINUE. All the terms, provisions, stipulations, powers, and covenants in the Related Documents (as defined below) shall stand and remain unchanged and in full force and effect and shall be binding upon all parties thereto, except as changed or modified in express terms by this Change In Terms Agreement.

(a) The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connections with the Loan

RELEASE. Borrower and each Guarantor hereby remises, releases, acquits, satisfies and forever discharges Lender of and from any and all manner of action and actions, cause and causes of action, suits, losses, collection costs, expenses (including without limitation attorneys' fees and expenses), covenants, controversies, promises, damages, whatsoever in law or in equity which Borrower or Guarantor have ever had or now have to their knowledge, or which any personal representative, successor, assignee or beneficiary thereof ever had or now has to its knowledge arising under or in connection with this Change In Terms Agreement, any action taken or actions not taken by Lender in connection with the Note, or any other documents related thereto. Lender represents that it does not know of any claim by Lender against Borrower under the Note or Related Documents.

COVENANTS AND WARRANTIES.

(a) Borrower and each Guarantor, as applicable, hereby represent to, covenant with Lender, and acknowledge that:

(i) At the date hereof, the Note and Related Documents as amended hereby are in full force and effect as originally executed and delivered

**CHANGE IN TERMS AGREEMENT
(Continued)**

Loan No: 910001067-1

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by the parties, except as expressly modified and amended herein.

(ii) Neither Borrower nor Guarantor is in default in the payment of any sums, charges or obligations under the Note or Related Documents or in the payment or performance of any covenants, agreements or conditions of Borrower or Guarantor, as applicable, contained in the Note or Related Documents.

(iii) Borrower and Guarantor hereby confirm and reaffirm all of their obligations under the Note and the Related Documents, as modified and amended herein, and confirm and reaffirm that the Related Documents secure the Note.

(iv) As of the date hereof, neither Borrower nor Guarantor have any right or claim of set-off, discount, deduction, defense or counterclaim which could be asserted in any action brought to enforce the Note or Related Documents.

(v) As of the date hereof, neither Borrower or Guarantor have any actual or potential actions, claims, suit or defenses arising from any letters of intent, correspondence or other communications (oral or written) between Borrower, Guarantor or Lender.

(vi) There are no actions, suits or proceedings (including, without limitation, proceedings before any court, arbitrator or governmental authority or agency) pending or threatened against Borrower or Guarantor, as applicable (or to the knowledge of Borrower or Guarantor, as applicable, any basis for any such action, suit or proceeding), which if adversely determined, might individually, or in the aggregate, materially adversely:

1. impair the ability of Borrower or Guarantor to pay or perform its obligations under the Note or Related Documents; or
2. affect the assets pledged as collateral under the Related Documents;

(vii) There is no presently known fact which affects, or may affect in the future (so far as the undersigned can foresee), materially and adversely the condition (financial or other) of Borrower or Guarantor to pay or perform its obligations under the Note or Related Documents.

(viii) Borrower represents and warrants that the liens of the Related Documents shall secure the Note as hereby amended to the same extent as if the amendments made herein were set forth and described in the Note and Related Documents.

CERTIFICATIONS, REPRESENTATIONS AND WARRANTIES. To induce Lender to enter into this Change In Terms Agreement, Borrower and each Guarantor hereby certify, represent and warrant to Lender that all certifications, representations and warranties contained in the Note and the Related Documents and in all certifications, representations and warranties are hereby remade and made to speak as of the date of this Change In Terms Agreement.

REAFFIRMATION OF GUARANTY. Each Guarantor hereby reaffirms each and every obligation for payment and performance as set forth in its Commercial Guaranty and acknowledges that it remains unconditionally and absolutely liable for the due and punctual payment of the outstanding principal balance of the Note plus interest thereon and any other monies due or which may come due thereon, as set forth in the Commercial Guaranty.

NO WAIVER. Notwithstanding anything contained in this Change In Terms Agreement to the contrary or any prior act of Lender or any procedure established by Lender with regard to the Loan, Borrower and each Guarantor acknowledge and agree that Lender has not heretofore waived any of its rights or remedies under the Note or Related Documents nor has Lender waived any of the duties or obligations of Borrower or Guarantor thereunder. No waiver by Lender of any covenant or condition under the Note or Related Documents shall be deemed a subsequent waiver of the same or any other covenant or condition. No covenant, term or condition of the Note or Related Documents shall be deemed waived by Lender unless waived in writing.

GOVERNING LAW. This Change In Terms Agreement shall be governed by the laws of the State of Wisconsin.

JURY WAIVER. ALL OF THE PARTIES HERETO EACH WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (I) UNDER THIS CHANGE IN TERMS AGREEMENT OR ANY OF THE NOTE OR RELATED DOCUMENTS OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH, WITH THE NOTE, OR ANY RELATED DOCUMENT OR (II) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION HEREWITH, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. BORROWER AND THE GUARANTORS AGREE THAT THEY WILL NOT ASSERT ANY CLAIM AGAINST LENDER OR ANY OTHER PERSON INDEMNIFIED OR RELEASED UNDER THIS CHANGE IN TERMS AGREEMENT ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

MISCELLANEOUS.

(a) This Change In Terms Agreement may be executed by facsimile and/or in two or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute and be taken as one and the same instrument.

(b) None of the covenants, terms or conditions of this Change In Terms Agreement shall in any manner be altered, waived, modified, changed or abandoned, except by written instrument, duly signed and delivered by all the parties hereto.

(c) This Change In Terms Agreement contains the entire agreement between the parties hereto as to the subject matter hereof and there are no other terms, obligations, covenants, representations, warranties, statements or conditions, oral or otherwise, of any kind.

(d) The recitals to this Change In Terms Agreement are hereby incorporated into and made a part of this Change In Terms Agreement, and shall constitute covenants and representations of Borrower and shall be binding upon and enforceable against Borrower.

(e) Any defined terms contained in this Change In Terms Agreement not otherwise defined in this Change In Terms Agreement shall have the meaning as set forth in the Note or Related Documents.

COMMERCIAL GUARANTY

Borrower: Lake Country Fire & Rescue
115 Main Street
Delafield, WI 53018

Lender: Town Bank, N.A.
850 W. North Shore Dr.
Hartland, WI 53029

Guarantor: Village of Chenequa
31275 W Country Road K
Chenequa, WI 53029

CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE. For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of Guarantor's Share of the Indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to pay the Indebtedness or against any collateral securing the Indebtedness, this Guaranty or any other guaranty of the Indebtedness. Guarantor will make any payments to Lender or its order, on demand, in legal tender of the United States of America, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty, Guarantor's obligations are continuing.

INDEBTEDNESS. The word "Indebtedness" as used in this Guaranty means all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, attorneys' fees, arising from any and all debts, liabilities and obligations of every nature or form, now existing or hereafter arising or acquired, that Borrower individually or collectively or interchangeably with others, owes or will owe Lender. "Indebtedness" includes, without limitation, loans, advances, debts, overdraft indebtedness, credit card indebtedness, lease obligations, liabilities and obligations under any interest rate protection agreements or foreign currency exchange agreements or commodity price protection agreements, other obligations, and liabilities of Borrower, and any present or future judgments against Borrower, future advances, loans or transactions that renew, extend, modify, refinance, consolidate or substitute these debts, liabilities and obligations whether: voluntarily or involuntarily incurred; due or to become due by their terms or acceleration; absolute or contingent; liquidated or unliquidated; determined or undetermined; direct or indirect; primary or secondary in nature or arising from a guaranty or surety; secured or unsecured; joint or several or joint and several; evidenced by a negotiable or non-negotiable instrument or writing; originated by Lender or another or others; barred or unenforceable against Borrower for any reason whatsoever; for any transactions that may be voidable for any reason (such as infancy, insanity, ultra vires or otherwise); and originated then reduced or extinguished and then afterwards increased or reinstated.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's liability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other unexpired guaranties.

GUARANTOR'S SHARE OF THE INDEBTEDNESS. The words "Guarantor's Share of the Indebtedness" as used in this Guaranty mean 4.470% of all the principal amount, interest thereon to the extent not prohibited by law, and all collection costs, expenses and attorneys' fees whether or not there is a lawsuit, and if there is a lawsuit, any fees and costs for trial and appeals.

Lender shall determine Guarantor's Share of the Indebtedness when Lender makes demand on Guarantor. After a determination, Guarantor's Share of the Indebtedness will only be reduced by sums actually paid by Guarantor under this Guaranty, but will not be reduced by sums from any other source including, but not limited to, sums realized from any collateral securing the Indebtedness or this Guaranty, or payments by anyone other than Guarantor, or reductions by operation of law, judicial order or equitable principles. Lender has the sole and absolute discretion to determine how sums shall be applied among guaranties of the Indebtedness.

The above limitation on liability is not a restriction on the amount of the Note of Borrower to Lender either in the aggregate or at any one time.

CONTINUING GUARANTY. THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON AN OPEN AND CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

DURATION OF GUARANTY. This Guaranty will take effect when received by Lender without the necessity of any acceptance by Lender, or any notice to Guarantor or to Borrower, and will continue in full force until all the Indebtedness incurred or contracted before receipt by Lender of any notice of revocation shall have been fully and finally paid and satisfied and all of Guarantor's other obligations under this Guaranty shall have been performed in full. If Guarantor elects to revoke this Guaranty, Guarantor may only do so in writing. Guarantor's written notice of revocation must be mailed to Lender, by certified mail, at Lender's address listed above or such other place as Lender may designate in writing. Written revocation of this Guaranty will apply only to new Indebtedness created after actual receipt by Lender of Guarantor's written revocation. For this purpose and without limitation, the term "new Indebtedness" does not include the Indebtedness which at the time of notice of revocation is contingent, unliquidated, undetermined or not due and which later becomes absolute, liquidated, determined or due. For this purpose and without limitation, "new Indebtedness" does not include all or part of the Indebtedness that is: incurred by Borrower prior to revocation; incurred under a commitment that became binding before revocation; any renewals, extensions, substitutions, and modifications of the Indebtedness. This Guaranty shall bind Guarantor's estate as to the Indebtedness created both before and after Guarantor's death or incapacity, regardless of Lender's actual notice of Guarantor's death. Subject to the foregoing, Guarantor's executor or administrator or other legal representative may terminate this Guaranty in the same manner in which Guarantor might have terminated it and with the same effect. Release of any other guarantor or termination of any other guaranty of the Indebtedness shall not affect the liability of Guarantor under this Guaranty. A revocation Lender receives from any one or more Guarantors shall not affect the liability of any remaining Guarantors under this Guaranty. It is anticipated that fluctuations may occur in the aggregate amount of the Indebtedness covered by this Guaranty, and Guarantor specifically acknowledges and agrees that reductions in the amount of the Indebtedness, even to zero dollars (\$0.00), shall not constitute a termination of this Guaranty. This Guaranty is binding upon Guarantor and Guarantor's heirs, successors and assigns so long as any of the Guarantor's Share of the Indebtedness remains unpaid and even though the Guarantor's Share of the Indebtedness may from time to time be zero dollars (\$0.00).

GUARANTOR'S AUTHORIZATION TO LENDER. Guarantor authorizes Lender, either before or after any revocation hereof, without notice or demand and without lessening Guarantor's liability under this Guaranty, from time to time: (A) prior to revocation as set forth above, to make one or more additional secured or unsecured loans to Borrower, to lease equipment or other goods to Borrower, or otherwise to extend additional credit to Borrower; (B) to alter, compromise, renew, extend, accelerate, or otherwise change one or more times the time for payment or other terms of the Indebtedness or any part of the Indebtedness, including increases and decreases of the rate of interest on the Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) to take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, waive, subordinate, fail or decide not to perfect, and release any such security, with

COMMERCIAL GUARANTY
(Continued)

or without the substitution of new collateral; (D) to release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or other guarantors on any terms or in any manner Lender may choose; (E) to determine how, when and what application of payments and credits shall be made on the Indebtedness; (F) to apply such security and direct the order or manner of sale thereof, including without limitation, any nonjudicial sale permitted by the terms of the controlling security agreement or deed of trust, as Lender in its discretion may determine; (G) to apply the amount realized from any sale on a judgment of foreclosure or other disposition of collateral or security securing the Indebtedness, whether by credit bid or otherwise, as the sole credit to be applied to the Indebtedness and Guarantor's liability under this Guaranty, even if it is otherwise determined that the value of the collateral or security is greater than the sale price; (H) to sell, transfer, assign or grant participations in all or any part of the Indebtedness; and (I) to assign or transfer this Guaranty in whole or in part.

GUARANTOR'S REPRESENTATIONS AND WARRANTIES. Guarantor represents and warrants to Lender that (A) no representations or agreements of any kind have been made to Guarantor which would limit or qualify in any way the terms of this Guaranty; (B) this Guaranty is executed at Borrower's request and not at the request of Lender; (C) Guarantor has full power, right and authority to enter into this Guaranty; (D) the provisions of this Guaranty do not conflict with or result in a default under any agreement or other instrument binding upon Guarantor and do not result in a violation of any law, regulation, court decree or order applicable to Guarantor; (E) Guarantor has not and will not, without the prior written consent of Lender, sell, lease, assign, encumber, hypothecate, transfer, or otherwise dispose of all or substantially all of Guarantor's assets, or any interest therein; (F) upon Lender's request, Guarantor will provide to Lender financial and credit information in form acceptable to Lender, and all such financial information which currently has been, and all future financial information which will be provided to Lender is and will be true and correct in all material respects and fairly present Guarantor's financial condition as of the dates the financial information is provided; (G) no material adverse change has occurred in Guarantor's financial condition since the date of the most recent financial statements provided to Lender and no event has occurred which may materially adversely affect Guarantor's financial condition; (H) no litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Guarantor is pending or threatened; (I) Lender has made no representation to Guarantor as to the creditworthiness of Borrower; and (J) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Guarantor agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any way affect Guarantor's risks under this Guaranty, and Guarantor further agrees that, absent a request for information, Lender shall have no obligation to disclose to Guarantor any information or documents acquired by Lender in the course of its relationship with Borrower.

GUARANTOR'S WAIVERS. Except as prohibited by applicable law, Guarantor waives any right to require Lender (A) to continue lending money or to extend other credit to Borrower; (B) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of the Indebtedness or of any nonpayment related to any collateral, or notice of any action or nonaction on the part of Borrower, Lender, any surety, endorser, or other guarantor in connection with the Indebtedness or in connection with the creation of new or additional loans or obligations; (C) to resort for payment or to proceed directly or at once against any person, including Borrower or any other guarantor; (D) to proceed directly against or exhaust any collateral held by Lender from Borrower, any other guarantor, or any other person; (E) to give notice of the terms, time, and place of any public or private sale of personal property security held by Lender from Borrower or to comply with any other applicable provisions of the Uniform Commercial Code; (F) to pursue any other remedy within Lender's power; or (G) to commit any act or omission of any kind, or at any time, with respect to any matter whatsoever.

Guarantor also waives any and all rights or defenses based on suretyship or impairment of collateral including, but not limited to, any rights or defenses arising by reason of (A) any "one action" or "anti-deficiency" law or any other law which may prevent Lender from bringing any action, including a claim for deficiency, against Guarantor, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale; (B) any election of remedies by Lender which destroys or otherwise adversely affects Guarantor's subrogation rights or Guarantor's rights to proceed against Borrower for reimbursement, including without limitation, any loss of rights Guarantor may suffer by reason of any law limiting, qualifying, or discharging the Indebtedness; (C) any disability or other defense of Borrower, of any other guarantor, or of any other person, or by reason of the cessation of Borrower's liability from any cause whatsoever, other than payment in full in legal tender, of the Indebtedness; (D) any right to claim discharge of the Indebtedness on the basis of unjustified impairment of any collateral for the Indebtedness; (E) any statute of limitations, if at any time any action or suit brought by Lender against Guarantor is commenced, there is outstanding Indebtedness which is not barred by any applicable statute of limitations; or (F) any defenses given to guarantors at law or in equity other than actual payment and performance of the Indebtedness. If payment is made by Borrower, whether voluntarily or otherwise, or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment to Borrower's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, the Indebtedness shall be considered unpaid for the purpose of the enforcement of this Guaranty.

Guarantor further waives and agrees not to assert or claim at any time any deductions to the amount guaranteed under this Guaranty for any claim of setoff, counterclaim, counter demand, recoupment or similar right, whether such claim, demand or right may be asserted by the Borrower, the Guarantor, or both.

GUARANTOR'S UNDERSTANDING WITH RESPECT TO WAIVERS. Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences and that, under the circumstances, the waivers are reasonable and not contrary to public policy or law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law or public policy.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Guarantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Guarantor holds jointly with someone else and all accounts Guarantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Guarantor authorizes Lender, to the extent permitted by applicable law, to hold these funds if there is a default, and Lender may apply the funds in these accounts to pay what Guarantor owes under the terms of this Guaranty.

SUBORDINATION OF BORROWER'S DEBTS TO GUARANTOR. Guarantor agrees that the Indebtedness, whether now existing or hereafter created, shall be superior to any claim that Guarantor may now have or hereafter acquire against Borrower, whether or not Borrower becomes insolvent. Guarantor hereby expressly subordinates any claim Guarantor may have against Borrower, upon any account whatsoever, to any claim that Lender may now or hereafter have against Borrower. In the event of insolvency and consequent liquidation of the assets of Borrower, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of the claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to the Indebtedness. Guarantor does hereby assign to Lender all claims which it may have or acquire against Borrower or against any assignee or trustee in bankruptcy of Borrower; provided however, that such assignment shall be effective only for the purpose of assuring to Lender full payment in legal tender of the Indebtedness. If Lender so requests, any notes or credit agreements now or hereafter evidencing any debts or obligations of Borrower to Guarantor shall be marked with a legend that the same are subject to this Guaranty and shall be delivered to Lender. Guarantor agrees, and Lender is hereby authorized, in the name of Guarantor, from time to time to file financing statements and continuation statements and to execute documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Guaranty.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Guaranty:

COMMERCIAL GUARANTY (Continued)

Amendments. This Guaranty, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Guaranty. No alteration of or amendment to this Guaranty shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. Guarantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Guaranty. Lender may hire or pay someone else to help enforce this Guaranty, and Guarantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Guarantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Guaranty are for convenience purposes only and are not to be used to interpret or define the provisions of this Guaranty.

Governing Law. This Guaranty will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Wisconsin without regard to its conflicts of law provisions.

Integration. Guarantor further agrees that Guarantor has read and fully understands the terms of this Guaranty; Guarantor has had the opportunity to be advised by Guarantor's attorney with respect to this Guaranty; the Guaranty fully reflects Guarantor's intentions and parol evidence is not required to interpret the terms of this Guaranty. Guarantor hereby indemnifies and holds Lender harmless from all losses, claims, damages, and costs (including Lender's attorneys' fees) suffered or incurred by Lender as a result of any breach by Guarantor of the warranties, representations and agreements of this paragraph.

Interpretation. In all cases where there is more than one Borrower or Guarantor, then all words used in this Guaranty in the singular shall be deemed to have been used in the plural where the context and construction so require; and where there is more than one Borrower named in this Guaranty or when this Guaranty is executed by more than one Guarantor, the words "Borrower" and "Guarantor" respectively shall mean all and any one or more of them. The words "Guarantor," "Borrower," and "Lender" include the heirs, successors, assigns, and transferees of each of them. If a court finds that any provision of this Guaranty is not valid or should not be enforced, that fact by itself will not mean that the rest of this Guaranty will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Guaranty even if a provision of this Guaranty may be found to be invalid or unenforceable. If any one or more of Borrower or Guarantor are corporations, partnerships, limited liability companies, or similar entities, it is not necessary for Lender to inquire into the powers of Borrower or Guarantor or of the officers, directors, partners, managers, or other agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Guaranty.

Notices. Any notice required to be given under this Guaranty shall be given in writing, and, except for revocation notices by Guarantor, shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Guaranty. All revocation notices by Guarantor shall be in writing and shall be effective upon delivery to Lender as provided in the section of this Guaranty entitled "DURATION OF GUARANTY." Any party may change its address for notices under this Guaranty by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Guarantor agrees to keep Lender informed at all times of Guarantor's current address. Unless otherwise provided or required by law, if there is more than one Guarantor, any notice given by Lender to any Guarantor is deemed to be notice given to all Guarantors.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Guaranty unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Guaranty shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Guaranty. No prior waiver by Lender, nor any course of dealing between Lender and Guarantor, shall constitute a waiver of any of Lender's rights or of any of Guarantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Guaranty, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Successors and Assigns. Subject to any limitations stated in this Guaranty on transfer of Guarantor's interest, this Guaranty shall be binding upon and inure to the benefit of the parties, their successors and assigns.

Waive Jury. Lender and Guarantor hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Guarantor against the other.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Guaranty. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Guaranty shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means Lake Country Fire & Rescue and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Guarantor. The word "Guarantor" means everyone signing this Guaranty, including without limitation Village of Chenequa, and in each case, any signer's successors and assigns.

Guarantor's Share of the Indebtedness. The words "Guarantor's Share of the Indebtedness" mean Guarantor's indebtedness to Lender as more particularly described in this Guaranty.

Guaranty. The word "Guaranty" means this guaranty from Guarantor to Lender.

Indebtedness. The word "Indebtedness" means Borrower's indebtedness to Lender as more particularly described in this Guaranty.

Lender. The word "Lender" means Town Bank, N.A., its successors and assigns.

Note. The word "Note" means a Promissory Note dated October 28, 2021, as amended from time to time, in the original principal amount of \$500,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or credit agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

COMMERCIAL GUARANTY
(Continued)

EACH UNDERSIGNED GUARANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS GUARANTY AND AGREES TO ITS TERMS. IN ADDITION, EACH GUARANTOR UNDERSTANDS THAT THIS GUARANTY IS EFFECTIVE UPON GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY TO LENDER AND THAT THE GUARANTY WILL CONTINUE UNTIL TERMINATED IN THE MANNER SET FORTH IN THE SECTION TITLED "DURATION OF GUARANTY". NO FORMAL ACCEPTANCE BY LENDER IS NECESSARY TO MAKE THIS GUARANTY EFFECTIVE. THIS GUARANTY IS DATED MARCH 23, 2026.

GUARANTOR:

VILLAGE OF CHENEQUA

By: _____
Jo Ann Villavicencio, President of Village of
Chenequa

By: _____
Jasmine Haugland, Clerk/Treasurer of Village of
Chenequa