

RESOLUTION

ROCK COUNTY BOARD OF SUPERVISORS

Public Works Committee
INITIATED BY



Ronald D. Burdick
Airport Director
DRAFTED BY

Public Works Committee
SUBMITTED BY

March 25, 2010
DATE DRAFTED

Responsibility and Performance Note

1 **FOR VALUE RECEIVED**, the promisor, sponsor promises and agrees as follows:
2

3 To pay to the order of the State of Wisconsin, Department of Transportation, promisee, its
4 successors and assigns, at its offices in Madison, Wisconsin, the principal sum of Nine
5 Hundred Sixty Thousand Dollars (\$960,0000), together with interest at the rate of Four
6 percent (4%) per annum on the unpaid principal balance until the loan shall have been fully
7 paid. Such principal sum shall be due and payable in five annual installments of:
8

- 9 1st year of repayment \$192,000 Dollars U.S. plus interest.
- 10 2nd year of repayment \$192,000 Dollars U.S. plus interest.
- 11 3rd year of repayment \$192,000 Dollars U.S. plus interest.
- 12 4th year of repayment \$192,000 Dollars U.S. plus interest.
- 13 5th year of repayment \$192,000 Dollars U.S. plus interest.

14
15 The first payment will be due in January of the year immediately following the date in which
16 loan funds are disbursed. Each remaining annual installment will be due in January of each
17 subsequent year until all principal and interest are paid in full. (Insertion of the "year " in the
18 above schedule may be made after the first disbursement from loan proceeds, when such due
19 date is determined.)
20

21 All outstanding principal and interest will become due and payable, at the option of the holder
22 of this instrument, immediately following receipt of federal or state project aid which includes
23 an allocation for engineering, planning, incidental and acquisition cost of the parcel(s) of land
24 otherwise acquired via the proceeds of this note. If the holder of this instrument does not
25 exercise its rights under this option, or in the absence of a federal and/or state aid project, then
26 the sponsor will pay interest accrued through December 31 of each year and a portion of the
27 outstanding balance as specified herein.
28

29 There is no prepayment penalty and any amount may be prepaid at any time. Any partial
30 prepayment shall be applied against the principal amount outstanding and shall not extend or
31 postpone the due date of any subsequent annual installments or change the amount of such
32 installments unless the holder of this instrument shall otherwise agree in writing.
33

34 In the event of default in the payment of any installment under this note, and if the default
35 is not made good within ninety (90) days of the due date, the entire principal sum with
36 accrued interest shall become due and payable, without notice, at the option of the holder of
37 this instrument. Failure to exercise this option shall not constitute a waiver of the right to
38 exercise it at any other time.

10-4C-014

39 That a duly adopted resolution, dated _____, authorizes promisor's
40 participation in the Advance Land Acquisition Loan program, that said resolution is
41 incorporated herein by reference to evidence that this instrument is a legal obligation of the
42 promisor, its successors and assigns, and that the Chair of the Rock County Board of
43 Supervisors is authorized to execute this note on behalf of the promisor.

44
45 All remedies provided in this instrument are distinct and cumulative to any other rights or
46 remedies afforded by law or equity, and may be exercised concurrently, independently, or
47 successively.

48
49 If any clause or clauses herein are hereafter declared unconstitutional or in violation of
50 Wisconsin Statutes, it shall not affect the validity of the remaining portions of this
51 instrument.

Executed at Janesville, Rock County, Wisconsin, this 22nd day of April, 2010.

By: J. Russell Podzilni
J. Russell Podzilni
Title: Chair, Rock County Board of Supervisors
Address: 51 S. Main St, Janesville

State or Wisconsin
County of Rock

This instrument was acknowledged before me on April 22, 2010 by
Lynne Rae Stiller as Clerk of Rock County.

Jeffrey S. Kuglitsch
Notary Public, State of Wisconsin
Jeffrey S. Kuglitsch
Printed Name
is permanent
Date Commission Expires

Respectfully submitted,

PUBLIC WORKS COMMITTEE
Kurtis L. Yankee
Kurtis Yankee, Chair
Betty Jo Bussie
Betty Jo Bussie, Vice Chair
Richard Ott
Richard Ott
Eva Arnold
Eva Arnold
David Diestler
David Diestler

Responsibility and Performance Note

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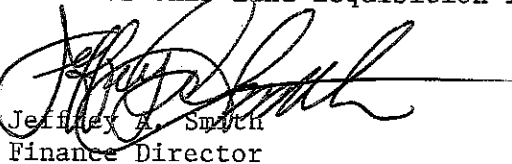
FISCAL NOTE:

These resolutions authorize the Secretary of the Wisconsin Department of Transportation to act as Rock County's agent in acquiring land for the Southern Wisconsin Regional Airport. The estimated cost of land acquisition, surveys, appraisals and negotiations is \$1,200,000.

These resolutions authorize the Airport to enter into a 4% simple interest land loan for \$960,000, which is 80% of the estimated cost of the land acquisition. Sufficient funds will be available in the Airport's Capital Improvements Project, A/C 41-4453-4454-67200, for the County's 20% share of \$240,000 if a separate resolution is adopted amending the Airport's 2010 Capital Improvement budget.

It is anticipated that this land acquisition will qualify for a federally funded Airport Improvement Project at a 95% Federal, 2½ State and 2½ local share. The land loan can be paid in full upon receipt of the AIP without any prepayment penalty. The County will be responsible for the 4% annual interest cost from the date of the drawdown until redemption.

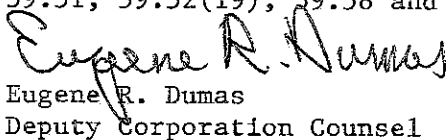
If this land acquisition qualifies for a federally funded AIP, the County's 2½% share of this land acquisition is estimated to be \$30,000.



Jeffrey A. Smith
Finance Director

LEGAL NOTE:

The County Board is authorized to take this action by Wisconsin Statutes 59.01, 59.51, 59.52(19), 59.58 and numerous sections of Ch. 114.



Eugene R. Dumas
Deputy Corporation Counsel

ADMINISTRATIVE NOTE:

Recommended.



Craig Knutson
County Administrator

EXECUTIVE SUMMARY
FOR
RESOLUTIONS
“ADVANCE LAND ACQUISITION LOAN”
“LAND LOAN AGENCY AGREEMENT”
“RESPONSIBILITY AND PERFORMANCE NOTE”

The Resolutions before you authorize the Bureau of Aeronautics to act as our agent for acquiring three parcels that are within the Runway Protection Zone (RPZ) for the airport's primary runway. The FAA recommends fee simple acquisition of land that is within this RPZ and up to 5,000 feet from the end of the existing primary surface. Land also becomes eligible when it becomes necessary to restrict the use of land within the approach and transitional zone to activities and purposes that are compatible with normal airport operations.

Parcel 39, which is the closest to runway 32, has been a collection point for a myriad of heavy equipment, trucks and cars, several semi-trailers, houses, and salvage yard material that's not only unsightly but is a non-compatible use of land within the RPZ.

Parcels 40 and 41 are currently vacant and available on the market, within the RPZ and eligible for federal reimbursement

