

RESOLUTION NO. 8-1100

**ADVANCE LAND ACQUISITION LOAN AUTHORITY RELATING TO
THE TRI-COUNTY AIRPORT COMMISSION PURCHASE OF 54.4 ACRES
OF REAL ESTATE**

WHEREAS, the Honorable Iowa County Board of Supervisors has approved the purchase of 54.4 acres of land adjacent to the Tri-County Airport for expansion of airport operations, and has deemed it to be in the best interest of the County of Iowa to apply for a State loan to acquire land for improvement of the Tri-County Airport in conjunction with its airport partners, Sauk and Richland counties; and,

WHEREAS, the sponsor (the Tri-County Airport Commission and its owner Counties) is required by State Statute and Wisconsin Administrative Code (Trans. 54.05) to designate the Secretary (Wisconsin Department of Transportation - Bureau of Aeronautics) as its agent to accept, receive, receipt and disburse any funds loaned by the State of Wisconsin under the Advance Land Acquisition Loan Program.

NOW, THEREFORE, BE IT RESOLVED, the Iowa County Board of Supervisors met in regular session, that Iowa County's commissioner member of the Tri-County Airport Commission is hereby authorized to execute all necessary loan agreement documents and associated agency agreement on behalf of the County, and to file with the Secretary of Transportation an application for such loan in the form contained on the Appendix to this Resolution;

AND BE IT FURTHER RESOLVED, that the Sponsor hereby designates the Secretary of Transportation as its agent and is requested to agree to act as such in all matters relating to the land loan project identified above, and is hereby authorized as its agent to make all arrangements of the development and final acceptance of the completed work whether by contract, agreement, force account or otherwise; and particularly, to accept, receive, receipt and disburse moneys, either public or private, for planning and land acquisition, for the airport; and to acquire property or interest in property by purchase, gift, lease, or eminent domain under Chapter 32 of the Wisconsin Statutes; and to supervise the work of any engineer, appraiser, negotiator, subagent or other person employed by the Secretary; and to execute any assurance or other documents required or requested by an agency of the state or federal government and to comply with all federal and state laws, rules, and regulations relating to airport development projects;

AND BE IT FURTHER RESOLVED, that the sponsor hereby requests that the Secretary order as provided in Wis. Stats. § 114.33(8)(a) that the sponsor may acquire the required land or interests in land that the Secretary shall find necessary, and is requested to take such action as deemed necessary by the facts presented;

AND BE IT FURTHER RESOLVED, that this Resolution shall only become effective if a similar, substantively identical, resolution is passed by the County Boards of Sauk and Richland County.

ADDENDUM A

TO THE SECRETARY OF TRANSPORTATION (In care of Wisconsin Department of Transportation, Bureau of Aeronautics.)

THE APPLICANT, ALSO KNOWN AS SPONSOR, DESIRING TO ACQUIRE LAND OR INTERESTS IN LAND, RESPECTFULLY REPRESENTS AND STATES:

1. The land to be acquired in fee simple or encumbered by easement is within the recommended minimum property limits shown in a Department approved Airport Layout Plan.

2. The land is needed for planned airport improvements and/or approach clearance, or protection from encroachment, for the safety of aircraft using the airport.

3. The description of the land and property interests are as follows: parcel 9 as shown on Exhibit A Map of approximately 59 acres.

4. The requested loan is to cover up to 80% of the total cost of the acquisition, including necessary project plans, environmental studies, land surveys, relocation costs, and all other costs incidental to the land acquisition process and cost documentation.

5. Land Loan funding breakdown:

Sponsor share (20%)	\$ 30,000
Loan amount (80%)	\$120,000
Total Land Loan Project	\$150,000

6. The Sponsor will forward 20% of the project funding, \$10,000 (or 1/3 of \$30,000), to the Bureau of Aeronautics, to be used in full before loan funds will be disbursed.

7. If actual costs incurred exceed the estimate and the established maximum is inadequate, the loan amount may be adjusted up to 80% of a revised project cost by an amended agreement between the Secretary of Transportation and the County when duly authorized by resolution of the County Board.

8. Simple interest at the rate of four percent per annum will be paid annually by the County on the unpaid balance of the loan.

9. The amount of the loan, plus interest, will be repaid to the State, in full, within five years. Repayment may be made by annual budget appropriations, or project appropriations of the County, State and FAA, or a combination of both methods acceptable to the Secretary of Transportation and the applicant.

RESPONSIBILITY AND PERFORMANCE NOTE

FOR VALUE RECEIVED, the promisor, Iowa County, Richland County & Sauk County promises and agrees as follows:

To pay to the order of the State of Wisconsin, Department of Transportation, promisee, its successors and assigns, at its offices in Madison, Wisconsin, the principal sum of One Hundred, Twenty Thousand Dollars-U.S., (\$120,000), together with simple interest at the rate of four percent (4%) per annum on the unpaid principal balance until the loan shall have been fully paid. Such principal sum shall be due and payable in five annual installments of:

- (1) 1st year of repayment \$24,000 Dollars U.S. plus interest.
- (2) 2nd year of repayment \$24,000 Dollars U.S. plus interest.
- (3) 3rd year of repayment \$24,000 Dollars U.S. plus interest.
- (4) 4th year of repayment \$24,000 Dollars U.S. plus interest.
- (5) 5th year of repayment \$24,000 Dollars U.S. plus interest.

(Note: Insertion of the "year" in the above schedule may be made after the first disbursement from loan proceeds, when such due date is determined.)

The first payment will be due in January of the year immediately following the date in which loan funds are disbursed. Each remaining annual installment will be due in January of each subsequent year until all principal and interest are paid in full.

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

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

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

That a duly adopted resolution, dated Nov 14, 2000, authorizes promisor's participation in the Advance Land Acquisition Loan program, that said resolution is incorporated herein by reference to evidence that this instrument is a legal obligation of the promisor, its successors and assigns, and that Neil D. Jefferson is authorized to execute this note on behalf of the promisor.

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

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

Executed at Dodgeville, Wisconsin, this 2nd day of January, 2001.

For Promisor:

By: Neil D. Jefferson

Title: County Board Chairman

Address: 222 N Iowa St, Dodgeville, WI 53533

Notary:
State of Wisconsin
County of Iowa

This instrument was signed before me on 1/02/01 by Gregory Klusendorf
(date) (name)

as County Clerk of Iowa County, Wisconsin
(officer) (city, town)

Gregory T. Klusendorf
(Signature, Notary Public, State of Wis.)

Gregory Klusendorf
(Print or Type Name of Notary Public)

January 5, 2003
(Date Commission Expires)

**Land Loan
AGENCY AGREEMENT**

**Designating the
Wisconsin Department Of Transportation
Bureau Of Aeronautics
As Agent For**

Iowa County, Richland County & Sauk County, Wisconsin, Airport Owner(s)

WHEREAS, the Airport Owner(s), hereinafter referred to as the Sponsor(s), desire to sponsor an airport improvement project to be funded by the Advance Land Acquisition Loan Program for Airports specifically, the Tri-County Regional Airport project to: fund the acquisition of land (parcel 9 as shown on Exhibit A Map) of approx. 59 acres and,

WHEREAS, the Sponsor(s) adopted a resolution on (date) November 14, 2000, a copy of which is attached and the prescribed terms and conditions of which are hereby fully incorporated into this agreement, designating the Secretary as its agent and requesting him to act as such as set forth in the resolution; and

WHEREAS, upon such request, the Secretary is authorized by law to act as agent for the Sponsor(s);

NOW THEREFORE, the Sponsor(s) and the Secretary do mutually agree that the Secretary shall act as the Sponsor's agent in the matter of the airport land loan project described above as provided by law and as set forth in the attached resolution; provided, however, that the Secretary is not required to provide legal services to the Sponsor(s).

This agreement shall terminate upon final financial closing of the project.

SPONSOR(s): Iowa
County

WITNESS:

By: Neil D. Jeger
Title: County Board Chairman

By: Gregory Klusenby
Title: County Clerk

Date: January 2, 2001

SECRETARY OF TRANSPORTATION:

By: _____
Keith W. Gerard,
Acting Director
Bureau of Aeronautics