BoardmanClark

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April 28, 2022

VIA EMAIL

City of Stoughton
Attn: Mayor Tim Swadley
207 S. Forrest Street
Stoughton, WI 53589
Email: tswadley@ci.stoughton.wi.us

One Community Bank
Attn: Scott Hoerth, Senior Market President
733 N. Main Street
Oregon, WI 53575
Email: shoerth@onecommunity.bank

RE: Proposed Waiver of Conflict of Interest

Dear Mayor Swadley and Mr. Hoerth:

This firm represents One Community Bank ("Bank") in connection with various matters, and also represents the City of Stoughton (the "City") in connection with various matters. The Bank has asked Boardman & Clark LLP to represent the Bank in connection with a loan to Kettle Park West, LLC ("Loan"), which will include a letter of credit that the Bank will provide to the City of Stoughton pursuant to a development agreement between the City and Kettle Park West, LLC.

Given that we represent the City in other matters, the Bank's request raises a potential conflict of interest.

Under certain ethical rules, a lawyer may not represent a client if the representation of that client would be directly adverse to another client, unless certain conditions are met. Those conditions are:

(1) The lawyer reasonably believes that the lawyer will be able to provide competent and diligent representation to each affected client;

(2) The representation is not prohibited by law;

(3) The representation does not involve the assertion of a claim by one client against another client represented by the lawyer in the same litigation or other proceeding before a tribunal; and

(4) Each affected client gives informed consent, confirmed in a writing signed by the client.

We hold the stated belief. These and other facts are the basis for our belief. You are each sophisticated and experienced entities. Our representations of each of you have not resulted in the transmission of privileged or confidential information that would be detrimental to the other in negotiating this transaction. It is our understanding that the City has retained separate legal counsel on this matter.

Our representation of the Bank would not be prohibited by law. Our representation of the Bank should not involve the assertion of any claim against the City. Our representation of the Bank would have these consequences:

(1) We will owe our various duties as lawyers, including diligence and confidentiality, only to the Bank in this transaction.

(2) If any material dispute arises between the Bank or the City during the transaction, which the parties are unable to amicably resolve, then we might be required to withdraw from any further representation of the Bank, who might have to obtain other counsel.

The Bank should consent to our representation only if the Bank believes that we can perform our various duties, including diligence and confidentiality, even though we have represented the City and its interests in other matters.

The City should consent to our representation of the Bank only if it believes we will keep confidential and not communicate to the Bank any confidential information we may have received in prior representations relevant to these transactions. We do not believe we have received any confidential information that relates to this transaction.

If you are willing to consent to our representation of the Bank in connection with the Loan, please sign the consents at the bottom of this letter, and fax or e-mail your consents to us.

Please call if you have any questions about the disclosures made in this letter.

Sincerely,

BOARDMAN & CLARK LLP

Catherine E. Albrecht-Wiese

CEW/cp

The City of Stoughton hereby waives the potential of interest disclosed in this letter and consents to Boardman & Clark LLP's representation of One Community Bank in the matter described in this letter.

City of Stoughton

Dated: _____ By: _____
Tim Swadley, Mayor

One Community Bank hereby waives the potential of interest disclosed in this letter and consents to Boardman & Clark LLP's representation of One Community Bank in the matter described in this letter.

One Community Bank

Dated: _____ By: _____
Scott Hoerth, Senior Market President