

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF \$5,655,000 LEASE REVENUE REFUNDING BONDS, SERIES 2013 (MONONA TERRACE COMMUNITY AND CONVENTION CENTER PROJECT) OF THE COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN, AND APPROVING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS IN RELATION THERETO

WHEREAS the Community Development Authority of the City of Madison, Wisconsin (the "Authority" or the "Lessor") has this date adopted a resolution (the "Bond Resolution") authorizing the issuance and sale by the Authority of its \$5,655,000 Lease Revenue Refunding Bonds, Series 2013 (Monona Terrace Community and Convention Center Project) (the "Bonds"); and

WHEREAS the Bonds are being issued to currently refund the Authority's Lease Revenue Refunding Bonds, Series 2002 (Monona Terrace Community and Convention Center Project) (the "Prior Bonds"); and

WHEREAS the City of Madison, Wisconsin (the "City" or the "Lessee"), requested the Authority to issue the Prior Bonds to provide refinancing for the Monona Terrace Community and Convention Center (the "Project") located within the City of Madison; and

WHEREAS a portion of the Project was conveyed to the Authority pursuant to the provisions of an Agreement to Convey, dated as of January 1, 1995 (the "Conveyance Agreement"), among the State of Wisconsin (the "State"), the Authority and the City; and

WHEREAS a portion of the Project was leased by the Lessor to the Lessee pursuant to a Lease Agreement, dated as of January 1, 1995 (the "Lease Agreement") between the Authority and the City, in order to carry out said purposes; and

WHEREAS pursuant to a Tax Compliance Agreement, dated the date of delivery of the Bonds (the "Tax Compliance Agreement"), between the Authority and the City, the Authority and the City will undertake to maintain the tax-exempt status of the Bonds for Federal income tax purposes to the extent, and under the circumstances, set forth therein; and

WHEREAS pursuant to a Continuing Disclosure Undertaking (the "Continuing Disclosure Undertaking") of the City, the City will undertake to comply with the requirements of SEC Rule 15c2-12; and

WHEREAS forms of the Amendment No. 2 to Lease Agreement, the Tax Compliance Agreement and the Continuing Disclosure Undertaking (collectively, the "Financing Documents") are on file with the City Clerk; and

; and

WHEREAS it has been determined that the highest and best bid for the Bonds was that of, _____, _____, _____, which bid is as follows:

[See Following Page]

; and

WHEREAS it is now necessary to authorize the issuance of the Bonds by the Authority to the successful bidder and to establish the interest rates thereon:

NOW, THEREFORE, Be It Resolved by the Common Council of the City of Madison, Wisconsin, as follows:

Section 1. Sale of Bonds. The sale by the Authority of \$_____ Lease Revenue Refunding Bonds, Series 2013 (Monona Terrace Community and Convention Center Project), to _____, at a price of \$_____ and accrued interest to the date of delivery is hereby ratified and confirmed.

Section 2. Interest Rates. The notes shall bear interest as follows:

<u>Maturities</u> <u>(March 1)</u>	<u>Amounts (\$)</u>	<u>Interest Rates (%)</u>
2014	770,000	
2015	795,000	
2016	795,000	
2017	805,000	
2018	815,000	
2019	830,000	
2020	845,000	

Section 3. Financing Documents. The form, terms and provisions of the Bond Resolution and the Financing Documents presented to this meeting or filed with the City Clerk are in all respects approved, and the Mayor, the City Clerk or the Finance Director are hereby authorized, empowered and directed to execute, acknowledge and deliver the Financing Documents, with or without an impression of the official seal of the City as required thereby.

The Financing Documents, as so executed and delivered, shall be in substantially the forms now before this meeting and hereby approved, with only such changes therein as shall be approved by the officers of the City executing the same, their execution thereof to constitute conclusive evidence of their approval and the approval of this body of any and all changes or revisions therein from the forms thereof filed with the City Clerk; and from and after the execution and delivery of the Financing Documents, the Mayor, the City Clerk and the Finance Director are hereby authorized, empowered and directed to do all such acts and things, and to execute all documents (including any certifications, financing statements, assignments and other instruments), as may be necessary, in the opinion of counsel to the City, to carry out and comply with the provisions of the Financing Documents as executed, and in any other documents and instruments required to effectuate any portion of the financing transaction.

Section 4. Further Authority. The Mayor, the City Clerk and the Finance Director are hereby authorized to do all such acts and things, and to execute all such documents (including any certifications, financing statements, assignments and other instruments), as may be necessary, in the opinion of counsel to the City, to carry out and comply with the purposes of this Resolution.

Section 5. Continued Validity. If any section, paragraph, clause or provision of this resolution shall be invalid or ineffective for any reason, the remainder of this resolution shall remain in full force and effect, it being expressly hereby found and declared that the remainder of this resolution would have been adopted by the Common Council despite the invalidity of such section, paragraph, clause or provision.

Section 6. Effective Date. All orders or resolutions in conflict herewith are hereby repealed insofar as such conflict exists, and this resolution shall take effect immediately upon its passage, the public welfare requiring it.

Adopted this 11th day of December, 2012, by roll call vote as follows:

Ayes:

Nays:

Approved: _____, 2012

Mayor

Attest:

City Clerk

CERTIFICATE

I, Maribeth Witzel-Behl, hereby certify that I am the qualified and acting City Clerk of the City of Madison, Wisconsin, and that I am the legal custodian of the papers and records of the City, and as such officer I further certify that I have compared the attached resolution with the original minutes of the meeting of the Common Council held on December 11, 2012, and that such resolution is a complete and correct copy of a resolution authorizing the issuance, sale and delivery of \$5,655,000 Lease Revenue Refunding Bonds, Series 2013 (Monona Terrace Community and Convention Center Project) of the Community Development Authority of the City of Madison, Wisconsin, approving the execution and delivery of certain documents and authorizing certain other matters in relation thereto.

I further certify that said resolution was approved by Mayor Paul R. Soglin on _____, 2013, and recorded in my office.

I further certify that notice to the public and to the official City newspaper and to those news media that have filed a written request for such notice, of the time, place and subject matter of the Common Council meeting of December 11, 2012, was given by the Mayor or his designee pursuant to Subchapter V of Chapter 19, Wisconsin Statutes, by posting a written notice thereof at a public bulletin board in the City Hall, and by such other means as was reasonably likely to apprise the members of the public and the news media thereof, all such notices having been given not less than 24 hours prior to the commencement of said meeting

WITNESS my official signature and the corporate seal of the City this ___ day of _____, 201_.

City Clerk

(SEAL)