

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

RESOLUTION NO. 4423

RESOLUTION AUTHORIZING AMENDMENTS TO
\$11,975,000 COMMUNITY DEVELOPMENT AUTHORITY OF
THE CITY OF MADISON, WISCONSIN MIDWESTERN
DISASTER AREA REVENUE BONDS, SERIES 2012
(UNIVERSITY CROSSING OFFICE, LLC PROJECT) ISSUED
ON SEPTEMBER 27, 2012

WHEREAS, the Community Development Authority of the City of Madison, Wisconsin (the "Issuer") has heretofore entered into a Financing and Bond Purchase Agreement (as previously or hereafter amended from time to time, the "Financing and Bond Purchase Agreement") by and among the Issuer, University Crossing Office, LLC, a Wisconsin limited liability company (the "Borrower"), and First Business Bank, as purchaser (the "Purchaser"), dated September 1, 2012, relating to the issuance of \$11,975,000 Community Development Authority of the City of Madison, Wisconsin Midwestern Disaster Area Revenue Bonds, Series 2012 (University Crossing Office, LLC Project) (the "Original Bonds"); and

WHEREAS, the Issuer adopted a Resolution dated July 26, 2012 authorizing the issuance of the Original Bonds for the purposes stated therein and in the Financing and Bond Purchase Agreement; and

WHEREAS, the Issuer, the Borrower and the Purchaser have heretofore entered into a First Amendment to Financing and Bond Purchase Agreement, dated January 1, 2014, pursuant to which the interest rate provisions and amortization of the Original Bonds were modified, and to give effect to such modifications, the Issuer reissued the Original Bonds (as reissued, the "2014 Reissued Bonds"); and

WHEREAS, the Borrower and the Purchaser wish to further amend the interest rate provisions and amortization of the 2014 Reissued Bonds pursuant to a Second Amendment to Financing and Bond Purchase Agreement (the "Amendment"), and to give effect to such modification, the Borrower and the Purchaser have requested the Issuer to reissue the 2014 Reissued Bonds (as reissued, the "Bonds"); and

WHEREAS, it is a requirement of the Financing and Bond Purchase Agreement that any such amendment of the Financing and Bond Purchase Agreement be approved by the Issuer.

NOW THEREFORE, BE IT RESOLVED by the governing body of the Issuer as follows:

Section 1. Findings and Determinations.

It is hereby found and determined that under the provisions of the Act, the Bonds shall remain limited obligations of the Issuer, and the Bonds do not constitute an indebtedness of the Issuer within the meaning of any state constitutional or statutory provision, and do not constitute nor give rise to a charge against its general credit or taxing powers or a pecuniary liability of the Issuer.

Section 2. Approvals and Authorizations; Authentication of Transcript.

2.01. There is hereby approved the reissuance by the Issuer of its Midwestern Disaster Area Revenue Bonds in an aggregate principal amount not to exceed the lesser of the then-outstanding principal amount of the Bonds and \$10,000,000, for the purpose of reissuing the 2014 Reissued Bonds, which is treated as a current refunding for purposes of federal income tax.

2.02. The Amendment is hereby approved. The Chair and the Deputy Secretary are hereby authorized and directed in the name and on behalf of the Issuer to execute the Amendment, and either one of them or both of them are authorized and directed to execute such other documents, agreements, instruments or certificates as are deemed necessary or desirable by the Issuer's counsel and bond counsel, including an Internal Revenue Service Form 8038.

2.03. The Issuer shall proceed to reissue the 2014 Reissued Bonds, which reissued Bonds shall be in the form and upon the terms set forth in the Amendment, which terms, including without limitation, interest rates, redemption provisions and maturity, are for this purpose incorporated in this resolution and made a part hereof. The Chair and the Deputy Secretary are authorized and directed to execute and seal the Bonds as prescribed in the Amendment and to deliver them to the Purchaser (together with a certified copy of this resolution and any other documents required by the Amendment) for authentication by the Borrower.

2.04. The Chair and the Deputy Secretary and other officers of the Issuer are authorized to prepare and furnish to the Purchaser and bond counsel certified copies of all proceedings and records of the Issuer relating to the Bonds, and such other affidavits and certificates as may be required by the Purchaser and bond counsel to show the facts relating to the legality and marketability of the Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them.

2.05. The approval hereby given to the various documents referred to in this resolution includes the approval of such additional details therein as may be necessary and appropriate for their completion and such modifications thereto, deletions therefrom and additions thereto as may be approved by the Issuer's counsel and bond counsel. The execution of any document by the appropriate officer or officers of the Issuer herein authorized shall be conclusive evidence of the approval by the Issuer of such document in accordance with the terms hereof.

2.06. The Bonds shall be limited obligations of the Issuer payable by it solely from revenues and income derived by or for the account of the Issuer from or for the account of the Borrower pursuant to the Financing and Bond Purchase Agreement.

Adopted and recorded this 5th day of November, 2020.

COMMUNITY DEVELOPMENT
AUTHORITY OF THE CITY OF
MADISON, WISCONSIN

This is to certify that the foregoing resolution was adopted by the Community Development Authority of the City of Madison, Wisconsin at a meeting held on the 5th day of November, 2020.

_____, Deputy Secretary