

**RESOLUTION AMENDING ENACTMENT NUMBER RES-06-00784**

BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF MADISON, WISCONSIN, that Resolution Enactment Number RES-06-00784 adopted by the Common Council of the City on September 19, 2006 (the "Resolution") is hereby amended by restating the following sections of the Resolution as follows:

**Section 2. Authorization and Terms of Note.** To meet part of the estimated cost of the improvements or purposes described in Section 1 of this resolution, there is hereby appropriated the sum of \$3,600,000. For the purpose of financing said appropriation, a Taxable General Obligation Promissory Note of the City shall be issued and sold in an aggregate principal amount of \$3,600,000, shall be designated "Taxable General Obligation Promissory Note, Series 2006-C" and shall be issuable in the denominations of \$5,000 or any integral multiple thereof. The note shall be numbered consecutively from 1 upwards in order of its issuance and may bear such other identifying numbers or letters as may be useful to facilitate the registration, transfer and exchange thereof. Each note shall be dated as of the interest payment date next preceding the date of issuance thereof, except that (a) if such date of issuance shall be prior to the first interest payment date, said note shall be dated as of October 1, 2006, (b) if such date of issuance shall be an interest payment date, said note shall be dated as of such interest payment date, or (c) if interest due on said note shall not have been paid in full, then notwithstanding any of the foregoing provisions, said note shall be dated as of the date to which interest has been paid in full on said note. The note shall mature on October 1, 2016, and shall bear interest from its date payable April 1, 2007 and semiannually thereafter on each succeeding October 1 and April 1 at the rate of 5.250% per annum.

The note is subject to mandatory sinking fund redemption in part at par plus accrued interest on the dates and in the amounts as follows:

<b>Year (October 1)</b>	<b>Principal Amount</b>
2007	\$360,000
2008	360,000
2009	360,000
2010	360,000
2011	360,000
2012	360,000
2013	360,000
2014	360,000
2015	360,000
2016	360,000*

\*Final Maturity

The principal of and premium, if any, on the note shall be payable in lawful money of the United States of America at the principal corporate trust office of the bank, trust company or national banking association designated in Section 7 of this resolution. Interest on the note shall be payable in lawful money of the United States of America on each interest payment date to the registered owners of record thereof appearing on the registration books maintained by the City

for such purpose at the principal corporate trust office of the note registrar, as of the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date. Interest on the note shall be paid by check or draft mailed to such registered owners at their addresses appearing on the registration books.

The note may be initially issued in temporary form and shall be exchanged for a definitive printed note as soon as possible. The temporary note shall be executed as provided herein and shall be in substantially the form set forth in Section 5 hereof.

**Section 5. Form of Note.** The note shall be issued as fully registered note and shall be in substantially the following form, the blanks to be appropriately completed when the note is printed:

**UNITED STATES OF AMERICA**

**STATE OF WISCONSIN**

**COUNTY OF DANE**

**CITY OF MADISON**

**TAXABLE GENERAL OBLIGATION PROMISSORY NOTE  
SERIES 2006-C**

REGISTERED  
NO. RC-1

REGISTERED  
\$3,600,000

<b>DATED DATE</b>	<b>INTEREST RATE</b>	<b>MATURITY DATE</b>	<b>CUSIP</b>
October 1, 2006	5.25%	October 1, 2016	55844RAV6

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: THREE MILLION SIX HUNDRED THOUSAND DOLLARS

The CITY OF MADISON, a municipal corporation of the State of Wisconsin situate in the County of Dane, acknowledges itself indebted and for value received hereby promises to pay to the registered owner identified above, or registered assigns, the principal amount specified above on the maturity date specified above, unless this note shall be redeemable and shall have previously been called for redemption and payment of the redemption price made or provided for, and to pay interest on such principal amount from the dated date hereof at the interest rate per annum specified above, payable in lawful money of the United States of America on April 1, 2007, and semiannually thereafter on the first days of October and April in each year until the principal amount shall have been paid, by check or draft mailed to the registered owner of record hereof as of the fifteenth day of the calendar month next preceding such interest payment date, at the address of such owner appearing on the registration books maintained by the City for such purpose at the principal corporate trust office of U.S. Bank National Association, in

the City of St. Paul, Minnesota, as fiscal agent pursuant to Section 67.10(2), Wisconsin Statutes, and as note registrar or its successor (the "Note Registrar"). This note, as to principal and premium, if any, when due, will be payable in lawful money of the United States of America upon presentation and surrender of this note at the principal corporate trust office of the Note Registrar. The full faith and credit of the City are irrevocably pledged for the punctual payment of the principal of and interest on this note according to its terms.

The note is being issued for the following purposes:

<b>Purpose</b>	<b>Amount</b>
Planning and Development	\$3,545,000
Costs of Issuance	20,700
Deposit to Debt Service Fund	34,300

The note is authorized and issued under and pursuant to Section 67.12(12) of the Wisconsin Statutes and under and in accordance with a resolution adopted by the Common Council of the City on September 19, 2006, and entitled: "Resolution Authorizing the Issuance of \$3,600,000 Taxable General Obligation Promissory Notes, Series 2006-C, of the City of Madison, Wisconsin, Providing the Details Thereof, Establishing Interest Rates Thereon and Levying Taxes Therefor."

The note is subject to mandatory sinking fund redemption in part at par plus accrued interest on the dates and in the amounts as follows:

<b><u>Year</u></b> <b><u>(October 1)</u></b>	<b><u>Amount</u></b>
2007	\$360,000
2008	360,000
2009	360,000
2010	360,000
2011	360,000
2012	360,000
2013	360,000
2014	360,000
2015	360,000
2016	360,000*

---

\*Final Maturity

This note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by the Note Registrar.

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this note in order to make it a legal, valid and binding obligation of the City have been done, exist and have been performed in

regular and due time, form and manner as required by law, that a direct, annual, irrevocable tax has been levied by the City sufficient to pay the interest when it falls due and also to pay and discharge the principal at maturity, and that the series of notes of which this note is one, together with all other indebtedness of the City, is within every debt or other limit prescribed by law.

IN WITNESS WHEREOF, the CITY OF MADISON has caused this note to be executed in its name and on its behalf by the manual or facsimile signatures of its Mayor and its City Clerk, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon.

CITY OF MADISON

\_\_\_\_\_  
Mayor

(SEAL)

\_\_\_\_\_  
City Clerk

CERTIFICATE OF AUTHENTICATION

Date of Authentication:

This note is the Taxable General Obligation Promissory Note, Series 2006-C, described in the within-mentioned resolution.

U.S. BANK NATIONAL ASSOCIATION, as  
Note Registrar

By \_\_\_\_\_  
Authorized Officer

**ASSIGNMENT**

For value received the undersigned sells, assigns and transfers unto \_\_\_\_\_ the within note and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the said note on the books kept for registration thereof, with full power of substitution in the premises.

Dated \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Signature Guarantee