

A RESOLUTION

RESOLUTION determining to issue General Obligation Refunding Bonds of Milwaukee County, Wisconsin, in an aggregate principal amount not to exceed \$27,000,000, providing details, prescribing the form of bond, awarding the bonds, levying taxes, and related matters.

WHEREAS, Milwaukee County, Wisconsin (the "County") is authorized by the provisions of Chapter 67, Wisconsin Statutes, as supplemented and amended, to issue bonds for any public purpose and to refund any municipal obligations, including interest on them; and

WHEREAS, by an initial resolution duly adopted on November 1, 2012, there have been authorized to be issued not to exceed \$27,000,000 general obligation bonds of the County for the public purpose of refunding certain outstanding obligations of the County, including the interest thereon (the "Prior Bonds"); and:

WHEREAS, the County Clerk of the County has caused a notice of public hearing with respect to the plan of finance or refinance of the costs of certain projects financed with the proceeds of the Prior Bonds through the issuance of the Bonds to be published in the *Milwaukee Journal-Sentinel* and *The Daily Reporter*, each a newspaper of general circulation in Milwaukee County, Wisconsin, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), on October __, 2012, and October __, 2012, respectively; and the Committee on Finance and Audit of the County Board of Supervisors of the County has conducted said public hearing on November 1, 2012;

WHEREAS, it is considered necessary and desirable by the County Board of Supervisors of the County that the County borrow an amount not to exceed \$27,000,000 for the purpose aforesaid and that the County issue its General Obligation Refunding Bonds (the "Bonds") to evidence the indebtedness thereby incurred; and

WHEREAS, notice of the sale of the Bonds for such purpose will be published in *The Bond Buyer*; and

WHEREAS, it is now necessary that said bonds be sold and issued for the public purpose aforesaid in an aggregate principal amount not to exceed \$27,000,000;

NOW, THEREFORE, Be It Resolved by the County Board of Supervisors of Milwaukee County, Wisconsin, as follows:

Section 1. Definitions. For all purposes of this Resolution, except as otherwise expressly provided herein or unless the context otherwise requires, the terms defined in this Section 1 shall have the meanings set forth below, and shall include the plural as well as the singular:

"Bond" or "Bonds" shall mean one or more of the General Obligation Refunding Bonds authorized to be issued by the County by the terms of this Resolution.

"Bond Order" means the Bond Order executed by the Comptroller of the County, approving the terms of sale of the Bonds, as provided for in Section 2 of this Resolution.

"Bond Register" shall mean the books of the County kept by the Registrar to evidence the registration and transfer of the Bonds.

"Code" means the Internal Revenue Code of 1986, as amended.

"County" shall mean Milwaukee County, Wisconsin, and any successor to the duties or functions of the County.

"Escrow Agent" means a banking institution or trust company designated by the Comptroller and its successors.

"Escrow Agreement" shall mean the Escrow Agreement, by and between the County and the Escrow Agent, relating to the Refunded Bonds.

"Escrow Fund" means the fund by that name established under the Escrow Agreement.

"Governing Body" shall mean the County Board of Supervisors of the County, or such other council, board, commission or body, by whatever name known, which shall succeed to its powers.

"Prior Bonds" means (i) the \$26,950,000 aggregate principal amount of General Obligation Corporate Purpose Bonds, Series 2004A of the County, currently outstanding in the aggregate principal amount of \$ _____, and (ii) the \$24,610,000 aggregate principal amount of General Obligation Corporate Purpose Bonds, Series 2005A of the County, currently outstanding in the aggregate principal amount of \$ _____.

"Registrar" shall mean the County Treasurer of the County in Milwaukee, Wisconsin, or a successor designated as Registrar under this Resolution.

"Resolution" shall mean this resolution as adopted by the Governing Body of the County.

Section 2. Authorization and Public Approval. The issuance of the Bonds in an aggregate principal amount not to exceed \$27,000,000 is hereby authorized for the purpose of providing funds for the public purpose of refunding the Refunded Bonds, as set out in the preamble to this Resolution. The County hereby approves the plan of refinance of the costs of certain public purpose projects financed with the proceeds of the Prior Bonds through the issuance of the Bonds, as described in the aforesaid notice of public hearing which is hereby incorporated herein by reference, which approval shall be considered the public approval required by Section 147(f) of the Code.

The Bonds shall be designated "General Obligation Refunding Bonds, Series _____," shall be dated the date of the issuance thereof, as originally issued, and shall also bear the date of their authentication by the Registrar and shall bear a series designation as set forth in the Bond (bring the year in which the Bonds were issued and an appropriate letter). The Bonds shall be in fully registered form, shall be in denominations of \$5,000 each and integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be lettered "R" and numbered consecutively starting with the number one, shall mature on August 1 of the years (or such other date or dates as shall be set forth in the Bond Order), in the principal amounts, not later than August 1, 2021, and shall bear interest at the rate or rates per annum not to exceed five percent (5%) per annum; *provided*, that the true interest cost with respect to the Bonds shall not exceed two and one-half percent (2.50%) per annum, and the interest rate savings on the refunding shall be not less than three percent (3%). Subsequent to the sale of the Bonds, the Comptroller of the County shall file in the office of the County Clerk of the County a Bond Order directed to the County Board of Supervisors of the County, setting forth the terms of sale, the aggregate principal amount of Bonds sold, the aggregate principal amount of the Bonds maturing each year, the interest rate or rates to be borne by the Bonds sold, the date or dates on which principal and interest will be paid, and the redemption (including mandatory sinking fund redemption) provisions of the Bonds, and thereafter the Bonds so sold shall be duly prepared and executed in the form and manner set forth herein and delivered to the best bidder in accordance with the terms of sale. The County deems it proper to delegate to the Comptroller of the County the power to approve any and all changes as he or she shall, on behalf of the County, determine, subject to the limitations of this Resolution.

Section 3. Interest; Payment Provisions. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, at the rates set out above, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on February 1 and August 1 of each year, commencing on August 1, 2013 (or such other date or dates as shall be set forth in the Bond Order). Interest on each Bond shall be paid by check or draft of the Registrar to the person in whose name such Bond is registered at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date. The principal of each Bond shall be payable in lawful money of the United States of America only upon presentation and surrender of such Bond at the principal office of the Registrar in Milwaukee, Wisconsin.

Section 4. Execution; Authentication. The Bonds shall be executed on behalf of the County with the manual or facsimile signature of the Chairperson of the County and with the manual or facsimile signature of the County Clerk of the County, and sealed with the official seal of the County or a printed facsimile thereof. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Registrar as authenticating agent of the County and showing the date of authentication thereof. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of

authentication shall have been duly executed by the Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued under this Resolution.

Section 5. Registration of Bonds; Persons Treated as Owners. The County shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the principal office of the Registrar, which is hereby constituted and appointed the registrar of the County with respect to the Bonds herein authorized.

Upon surrender for transfer of any Bond at the principal office of the Registrar duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Registrar duly executed by, the registered owner thereof or his attorney duly authorized in writing, the County shall execute and the Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity and interest rate of authorized denomination or denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity and interest rate of other authorized denominations. The execution by the County of any fully registered Bond shall constitute full and due authorization of such Bond, and the Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however,* that the principal amount of the outstanding Bonds authenticated by the Registrar shall never exceed the authorized principal amount of the Bonds, less previous retirements.

The Registrar may, but shall not be required to, transfer or exchange any Bond during the period of fifteen (15) days next preceding any interest payment date on such Bond.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the County or the Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

The County and/or the Registrar may enter into an agreement with a securities depository registered under Section 17A of the Securities Exchange Act of 1934, as amended (the "*Securities Depository*"), including without limitation The Depository Trust Company, which is the record owner of the Bonds, to establish procedures with respect to Bonds owned by such Securities Depository. Such agreement may impose additional requirements on the Registrar with respect to the Bonds.

Section 6. No Prior Redemption. The Bonds shall not be subject to redemption prior to maturity.

Section 7. Form of Bonds. The Bonds, the certificate of authentication to be endorsed thereon and the form of assignment to be endorsed thereon are all to be in substantially the following forms with necessary and appropriate variations, omissions and insertions as permitted or required by this Resolution:

[Form of Bond—Front Side]

No. R-_____

\$_____

UNITED STATES OF AMERICA

STATE OF WISCONSIN

MILWAUKEE COUNTY

**GENERAL OBLIGATION
REFUNDING BOND, SERIES _____**

See Reverse Side for
Additional Provisions

RATE OF INTEREST	MATURITY DATE	DATED DATE	CUSIP NUMBER
_____ %	August 1, 20__	_____, 20__	_____

Registered Owner:

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS: That Milwaukee County in the State of Wisconsin (the "County"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner hereinabove identified, or registered assigns as hereinafter provided, on the Maturity Date hereinabove identified, the Principal Amount hereinabove identified and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the Dated Date hereinabove identified or from the most recent interest payment date to which interest has been paid at the Rate of Interest per annum hereinabove identified on February 1 and August 1 of each year, commencing on August 1, 2013, until said Principal Amount is paid.

The principal of this Bond is payable in lawful money of the United States of America only upon presentation and surrender of this Bond at the principal office of the County Treasurer of the County, in Milwaukee, Wisconsin, as registrar and paying agent (the "Registrar"). Payment of each installment of interest hereon shall be made to the Registered Owner hereof who shall appear on the registration books of the County maintained by the Registrar at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date, and shall be paid by check or draft of the Registrar mailed to such Registered Owner at his address as it appears on such registration books or at such other address as may be furnished in writing by such Registered Owner to the Registrar.

Reference is hereby made to the further provisions of this Bond set forth on the reverse side hereof, and such further provisions shall for all purposes have the same effect as if set forth on the front side of this Bond

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist, happen and be performed precedent to and in the issuance of this Bond have been done, have existed, have happened and have been performed in due time, form and manner as required by the Constitution and the laws of the State of Wisconsin; that this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by law; and that the County has levied a direct annual irrevocable tax sufficient to pay the interest hereon when it falls due and also to pay and discharge the principal hereof at maturity.

The full faith, credit and resources of the County are hereby pledged for the payment of the principal of and interest on this Bond and the issue of which it is a part as the same respectively become due and for the levy and collection of sufficient taxes for that purpose.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

IN WITNESS WHEREOF, Milwaukee County, Wisconsin, by its County Board of Supervisors, has caused this Bond to be executed with the duly authorized manual or facsimile signature of its Chairperson and with the duly authorized manual or facsimile signature of its County Clerk, and its official seal or a facsimile thereof to be impressed or reproduced hereon, as of the Dated Date hereinabove identified.

County Clerk

Chairperson

[SEAL]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Resolution, and is one of the General Obligation Refunding Bonds, Series 20__ of Milwaukee County, Wisconsin.

Date of Authentication: _____

By _____
County Treasurer
Milwaukee County

[Form of Bond - Reverse Side]

This Bond is one of an authorized issue of General Obligation Refunding Bonds, Series ____, aggregating the principal amount of \$ _____ (the "Bonds") issued for the public purpose of refunding certain obligations of the County, including the interest thereon, pursuant to and in all respects in compliance with Chapter 67, *Wisconsin Statutes*, as supplemented and amended, and a resolution adopted by the County Board of Supervisors of the County on November __, 2012 (the "Resolution").

Bonds of the issue of which this Bond is one are not subject to redemption prior to maturity.

This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal office of the Registrar in Milwaukee, Wisconsin, but only in the manner, subject to the limitations and upon the payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of the same maturity and interest rate of authorized denomination or denominations and for a like aggregate principal amount will be issued to the transferee in exchange for this Bond.

The Bonds are issuable in fully registered form in denominations of \$5,000 each and integral multiples thereof. This Bond may be exchanged at the principal office of the Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution.

The County and the Registrar may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of the principal hereof and the interest due hereon and for all other purposes, and neither the County nor the Registrar shall be affected by any notice to the contrary.

* * *

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	---	as tenants in common	UNIF GIFT/TRANS MIN ACT-
TEN ENT	---	as tenants by the entirety	_____ Custodian _____ (Cust) (Minor)
JT TEN	---	as joint tenants with right of survivorship and not as tenants in common	under Uniform Gifts/Transfers to Minors Act _____ (State)

Additional abbreviations may also be used though not listed above.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond, and does hereby irrevocably constitute and appoint _____, or its successor as Registrar, to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed: _____

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in STAMP or such other "signature guaranty program" as may be determined by the Registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Section 8. Sale of Bonds. The Bonds shall be sold to the best bidder at a price of not less than 100% of the principal amount thereof plus accrued interest to the date of delivery, is hereby approved (such best bidder and such purchase price to be set forth in the Bond Order. The County Treasurer of the County is hereby authorized to deliver the Bonds to said purchasers upon payment of the purchase price.

Section 9. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds and to pay and discharge the principal thereof at maturity, there is hereby levied upon all the taxable property in Milwaukee County, Wisconsin, a direct annual tax in amounts sufficient for that purpose, and there is hereby levied upon all taxable property in the County the following direct annual tax in each of the years and amounts, to-wit:

YEAR	AMOUNT
2012	\$1,068,825
2013	3,008,825
2014	4,771,225
2015	4,800,025
2016	4,812,025
2017	4,819,425
2018	4,816,825
2019	2,262,750

In each of said years from 2012 to 2020, inclusive, the direct annual tax above levied shall be extended upon the tax rolls of the County in the same manner and time as taxes for general County purposes, and when collected the proceeds of said taxes shall be deposited into the account of the debt service fund established in favor of the Bonds, to be used solely for paying the principal of and interest on the Bonds as long as any of the Bonds remain outstanding.

Section 10. Sufficiency. Interest or principal maturing at any time during the life of the Bonds when there shall be insufficient funds on hand from the above tax levy to pay the same shall be paid promptly when due from the general fund of the County, and said fund shall be reimbursed in a like amount out of the proceeds of taxes hereby levied when the same shall have been collected.

Section 11. Debt Service Fund. There has been ordered to be established in the County Treasury a fund separate and distinct from all other funds of the County to be designated the "Debt Service Fund," which fund shall be used solely for the purpose of paying the principal of, premium, if any, and interest on municipal obligations issued pursuant to Chapter 67, *Wisconsin Statutes*, as supplemented and amended. There is hereby created, and there shall be deposited in, an account known as the "Series _____ General Obligation Refunding Bond Account." such series to be the same as the series of the Bonds, to bear the same series designation as the Bonds, to be held as a part of the Debt Service Fund, all money raised by taxation pursuant to Section 9 hereof, and such other sums as may be necessary to pay interest on the Bonds when the same shall become due and to retire the Bonds at their respective maturity dates.

Section 12. Use of Proceeds; No Arbitrage; Bonds to Remain in Registered Form; Reimbursement. Other than the principal proceeds of the Bonds used to pay the costs of issuance of the Bonds and the refunding of the Refunded Bonds, the principal proceeds of the Bonds shall be deposited in the Escrow Fund established under the Escrow Agreement, and used solely for the purposes for which the Bonds are hereby authorized and as provided in the Escrow Agreement. The Chairman of the County Board of Supervisors of the County is hereby authorized and directed to execute, and the County Clerk of the County is hereby authorized and directed to attest and to affix the official seal of the County to, and the Chairman of the County Board of Supervisors and the County Clerk of the County are hereby authorized and directed to deliver, the Escrow Agreement in substantially the same form as presented to the Governing Body, with such changes therein as shall be approved by the Chairman of the County Board of Supervisors of the County, his or her execution of the Escrow Agreement to constitute conclusive evidence of his approval of any and all such changes.

The County recognizes that the purchasers and owners of the Bonds will have accepted them on, and paid therefor a price which reflects, the understanding that the interest thereon is excludible from Federal gross income of the owners thereof under laws in force at the time the Bonds shall have been delivered. In this connection, the County agrees that it shall take no action which may render the interest on any of the Bonds includible in Federal gross income of the owners thereof. The County agrees that, to the extent possible under state law, it will comply with whatever Federal law is adopted in the future which applies to the Bonds, and affects the tax-exempt status of the interest on the Bonds. In furtherance of the foregoing provisions, but without limiting their generality, the County agrees: (a) through its officers to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by counsel approving the Bonds; (c) to consult with such counsel and to comply with such advice as may be given; (d) to pay to the United States of America, if necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (e) to file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the County in such compliance.

The Chairperson, the County Clerk and the County Treasurer of the County, or any of them, are hereby authorized to execute on behalf of the County a Tax Exemption Certificate and Agreement to assure the purchasers and owners of the Bonds that the proceeds of the Bonds are not expected to be used in a manner which would or might result in the Bonds being "reimbursement bonds" issued in contravention of Section 1.103-18 of the United States Treasury Department Regulations (the "*Regulations*") or "arbitrage bonds" under Section 148 of the Code or the Regulations currently in effect or proposed. Such Tax Exemption Certificate and Agreement shall constitute a representation, certification and covenant of the County, and shall be incorporated herein by reference, and no investment of Bond proceeds or of moneys accumulated to pay the Bonds herein authorized shall be made in violation of the expectations prescribed by said Tax Exemption Certificate and Agreement. Such Tax Exemption Certificate and Agreement shall constitute an agreement of the County to follow certain covenants which may require the County to take certain actions (including the payment of certain amounts to the

United States Treasury) or which may prohibit certain actions (including the establishment of certain funds) under certain conditions as specified in such Tax Exemption Certificate and Agreement.

The County further recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that the interest thereon is excludible from Federal gross income of the owners thereof under laws in force at the time the Bonds are delivered. In this connection, the County agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 13. Duties of Registrar. If requested by the Registrar, the Chairperson of the County is hereby authorized to execute, and the County Clerk of the County is hereby authorized to attest, and said Chairperson and County Clerk are hereby authorized to deliver, the Registrar's standard form of agreement between the County and the Registrar with respect to the obligations and duties of the Registrar hereunder which shall include the following:

- (a) to act as Registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to cancel and destroy Bonds which have been paid at maturity or submitted for exchange or transfer;
- (c) to furnish the County at least annually a certificate of destruction with respect to Bonds cancelled and destroyed; and
- (d) to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

The County Clerk of the County is hereby directed to file a certified copy of this Resolution with the Registrar.

The County covenants that it shall at all times retain a Registrar with respect to the Bonds, that it will maintain at the designated office of such Registrar a place or places where Bonds may be presented for payment or registration of transfer or exchange, and that it shall require that the Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Resolution in a manner consistent with the standards, customs and practices of the municipal securities industry.

The Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing the certificate of authentication on any Bond, and by such execution the Registrar shall be deemed to have certified to the County that it has all requisite power to accept and has accepted such duties and obligations. The Registrar is the agent of the County, and shall not be liable in connection with the performance of its duties, except for its own negligence or willful wrongdoing. The Registrar shall, however, be responsible for any representation in its certificate of authentication on the Bonds.

The County may remove the Registrar at any time. In case at any time the Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar, or of the property thereof, shall be appointed, or if any public office shall take charge or control of the Registrar, or of the property or affairs thereof, the County covenants and agrees that it will thereupon appoint a successor Registrar. The County shall mail notice of any such appointment made by it to each registered owner of any Bond within twenty (20) days after such appointment. Any Registrar appointed under the provisions of this Section 13 shall be a County officer or a bank, trust company or national banking association.

Section 14. Continuing Disclosure Certificate. The Chairperson and the County Clerk of the County are hereby authorized, empowered and directed to execute and deliver the Continuing Disclosure Certificate with respect to the Bonds (the "*Continuing Disclosure Certificate*") in substantially the form as the individuals executing the Continuing Disclosure Certificate on behalf of the County shall approve, his or her execution to constitute conclusive evidence of his or her approval of the form of such Continuing Disclosure Certificate. When the Continuing Disclosure Certificate is executed and delivered on behalf of the County as herein provided, the Continuing Disclosure Certificate will be binding on the County and the officers, employees and agents of the County, and the officers, employees and agents of the County are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Certificate, as executed. Copies of the Continuing Disclosure Certificate shall be placed in the official records of the County, and shall be available for public inspection at the offices of the County. Notwithstanding any other provision of this Resolution to the contrary, the sole remedy for failure to comply with the Continuing Disclosure Certificate shall be the ability of any beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the County to comply with its obligations under the Continuing Disclosure Certificate.

Section 15. Other Documents. The Chairperson, the County Clerk, the County Treasurer and all other officers of the County are hereby authorized to execute all documents and certificates necessary in connection with the authorization and delivery of the Bonds, including without limitation an official statement describing the Bonds and the County.

Section 16. Prior Action. The action of the County Clerk of the County in causing the notice of the sale of the Bonds and the notice of public hearing with respect to the Bonds to be published is hereby in all respects ratified and confirmed.

Section 17. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining sections, paragraphs and provisions of this Resolution.

Section 18. Conflicting Proceedings Superseded. All ordinances, resolutions or orders, or parts thereof, heretofore enacted, adopted or entered, in conflict with the provisions of this

Resolution, shall be and in the same are hereby superseded to the extent of such conflict, and this Resolution shall be in effect from and after its passage.

Section 19. Certified Copies of this Resolution. The County Clerk of the County is hereby directed to send certified copies of this Resolution to Co-Bond Counsel for the County, Chapman and Cutler LLP, 111 West Monroe Street, Chicago, Illinois 60603, Attention: Charles L. Jarik, and Emile Banks & Associates, LLC, Suite 290, 1200 North Mayfair Road, Milwaukee, Wisconsin 53226, Attention: Emile Banks, and to the Milwaukee County Department of Administrative Services – Fiscal Affairs Division, 901 North 9th Street, Room 308, Milwaukee, Wisconsin 53223, Attention: Pamela Bryant.

**INITIAL RESOLUTION AUTHORIZING THE
ISSUANCE OF
\$27,000,000 GENERAL OBLIGATION REFUNDING BONDS**

BE IT RESOLVED by the County Board of Supervisors of Milwaukee County, Wisconsin, that there shall be issued the general obligation bonds of said County in an aggregate principal amount not to exceed \$27,000,000 for the public purpose of refunding certain outstanding municipal obligations of said County, including the interest thereon; and that, for the purpose of paying the various installments of principal of and interest on said bonds as they severally mature, prior to the issuance and delivery of said bonds there shall be levied on all taxable property in said County a direct annual irrevocable tax sufficient for that purpose.

BE IT FURTHER RESOLVED by the County Board of Supervisors of Milwaukee County, Wisconsin, that the County Clerk of the County is directed to send certified copies of this resolution to the County's co-bond counsel, Chapman and Cutler LLP, 111 West Monroe Street, Chicago, Illinois 60603, Attention: Charles L. Jarik, and Emile Banks & Associates, LLC, Suite 290, 1200 North Mayfair Road, Milwaukee, Wisconsin 53226, Attention: Emile Banks, and to the Office of the Comptroller, 901 North 9th Street, Milwaukee, Wisconsin 53223, Attention: Pamela Bryant.

RESOLUTION authorizing the advertisement for public sale and the sale of General Obligation Refunding Bonds, Series 2012 of Milwaukee County, Wisconsin, in an aggregate principal amount not to exceed \$27,000,000, and related matters.

WHEREAS, counties are authorized by Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended, to borrow money and to issue bonds and promissory notes to finance any project undertaken for a public purpose and to refund municipal obligations, including the interest thereon; and

WHEREAS, it has previously been determined that it was necessary and desirable to issue general obligation bonds of Milwaukee County, Wisconsin (the "*County*"), in an aggregate principal amount not to exceed \$27,000,000 for the purpose of refunding certain outstanding municipal obligations of the County, pursuant to Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended; and

WHEREAS, it is now necessary and desirable for the County to issue its General Obligation Refunding Bonds, Series 2012, in an aggregate principal amount not to exceed \$27,000,000;

NOW, THEREFORE, Be It Resolved by the County Board of Supervisors of Milwaukee County, Wisconsin, as follows:

Section 1. There shall be issued the General Obligation Refunding Bonds, Series 2012 of the County in an aggregate principal amount not to exceed \$27,000,000 (the "*Bonds*"); *provided*, that the Comptroller of the County (the "*Comptroller*") is hereby authorized to make all such changes to the resolutions adopted by the County Board of Supervisors of the County relating to the Bonds and the financing structure of the Bonds to conform to any changes to such resolutions and financing structures, which are approved by the Finance, Personnel and Audit Committee of the County Board of Supervisors of the County.

Section 2. For the purpose of offering the Bonds for sale, pursuant to Section 67.08(2), *Wisconsin Statutes*, as supplemented and amended, the Comptroller is hereby

authorized and directed to cause to be circulated the Official Terms of Offering for the Bonds and to disseminate appropriate notices of the sale of the Bonds at such times and in such manner as the Comptroller may determine and to receive bids for the Bonds at such time or times as the Comptroller may determine. The Comptroller shall also cause to be prepared and distributed an Official Statement or Official Statements, including the Official Terms of Offering, with respect to the Bonds.

Section 3. After the receipt of bids for the Bonds and the consideration thereof by this County Board of Supervisors, this County Board of Supervisors will consider resolutions prescribing the terms thereof and the form of Bond, and levying taxes in the specific amount necessary to pay the principal of and interest on the Bonds.

Section 4. Proceeds of the Bonds shall be applied at the direction of the Director of the Department of Administrative Services of the County ("*DAS*"), upon the request of the Comptroller, to the payment of issuance expenses with respect to the Bonds. An administrative appropriation transfer will be processed to increase expenditure authority in the non-departmental Debt Issue Expense budget to pay such issuance expenses. The issuance expenses may cover the fees for the following services provided in connection with the issuance of the Bonds as well as the out-of-pocket disbursements of the County: credit rating agencies, bond insurance, official statement printing and mailing, financial advisory services, bond counsel services, financial auditor services and other fees related to the issuance of the Bonds.

Section 5. Copies of Resolution to Co-Bond Counsel and Comptroller. The County Clerk of the County is directed to send certified copies of this resolution to the County's co-bond counsel, Chapman and Cutler LLP, 111 West Monroe Street, Chicago, Illinois 60603, Attention: Charles L. Jarik, and Emile Banks & Associates, LLC, Suite 290, 1200 North Mayfair Road,

Milwaukee, Wisconsin 53226, Attention: Emile Banks, and to the Office of the Comptroller, 901

North 9th Street, Milwaukee, Wisconsin 53223, Attention: Pamela Bryant.