

RESOLUTION AWARDING THE SALE OF TAXABLE  
GENERAL OBLIGATION PROMISSORY NOTES,  
SERIES 2020C

WHEREAS, on January 17, 2019, the County Board of Supervisors of Dane County, Wisconsin (the "County") adopted a resolution (the "2019 Initial Resolution") by a 3/4 vote authorizing the issuance of general obligation bonds and promissory notes in an amount not to exceed \$99,000,000 for public purposes, consisting of paying the cost of various projects included in the County's 2019 Capital Budget (collectively, the "2019 Project");

WHEREAS, on January 23, 2020, the County Board of Supervisors of the County adopted a resolution (the "January 2020 Initial Resolution") by a 3/4 vote authorizing the issuance of general obligation bonds and promissory notes in an amount not to exceed \$158,650,000 for public purposes, consisting of paying the cost of various projects included in the County's 2020 Capital Budget (collectively, the "January 2020 Project");

WHEREAS, on April 2, 2020, the County Board of Supervisors of the County adopted a resolution (the "April 2020 Initial Resolution") by a 3/4 vote authorizing the issuance of general obligation bonds in an amount not to exceed \$2,600,000 for the public purpose of paying the cost of purchasing property in the Town of Cottage Grove (the "April 2020 Project");

WHEREAS, on May 7, 2020, the County Board of Supervisors of the County adopted a resolution (the "May 2020 Initial Resolution") by a 3/4 vote authorizing the issuance of general obligation bonds in an amount not to exceed \$2,150,000 for the public purpose of paying the cost of a pipeline gas project (the "May 2020 Project");

WHEREAS, on June 18, 2020, the County Board of Supervisors of the County adopted a resolution (the "June 2020 Initial Resolution") by a 3/4 vote authorizing the issuance of general obligation promissory notes in an amount not to exceed \$3,250,000 for the public purpose of paying the cost of establishing an escrow fund for the closure of the Dane County No. 2 (Rodefild) Landfill (the "June 2020 Project");

WHEREAS, the County Board of Supervisors now deems it to be necessary, desirable and in the best interest of the County to issue general obligation promissory notes in the aggregate principal amount of \$17,150,000 (the "Notes") for the purpose of paying the cost of all or certain portions of the 2019 Project, January 2020 Project, April 2020 Project, May 2020 Project and the June 2020 Project (collectively, the "Project");

WHEREAS, the County is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue the Notes for such public purposes;

38 WHEREAS, none of the proceeds of the Notes shall be used to fund the operating  
39 expenses of the general fund of the County or to fund the operating expenses of any special  
40 revenue fund of the County that is supported by the property taxes;

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42 WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as  
43 amended, it is necessary to issue such Notes on a taxable rather than tax-exempt basis;

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45 WHEREAS, in the January 2020 Initial Resolution, the County directed Ehlers &  
46 Associates, Inc. ("Ehlers") to take the steps necessary to sell the Notes;

47  
48 WHEREAS, Ehlers, in consultation with the officials of the County, prepared a Notice of  
49 Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference)  
50 setting forth the details of and the bid requirements for the Notes and indicating that the Notes  
51 would be offered for public sale on September 17, 2020;

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53 WHEREAS, the Controller (in consultation with Ehlers) caused a form of notice of the  
54 sale to be published and/or announced and caused the Notice of Sale to be distributed to potential  
55 bidders offering the Notes for public sale on September 17, 2020;

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57 WHEREAS, the County has duly received bids for the Notes as described on the Bid  
58 Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid  
59 Tabulation"); and

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61 WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by  
62 the financial institution listed first on the Bid Tabulation fully complies with the bid  
63 requirements set forth in the Notice of Sale and is deemed to be the most advantageous to the  
64 County. Ehlers has recommended that the County accept the Proposal. A copy of said Proposal  
65 submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated  
66 herein by this reference.

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68 NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the  
69 County that:

70 Section 1A. Ratification of the Notice of Sale and Offering Materials. The County  
71 Board of Supervisors hereby ratifies and approves the details of the Notes set forth in Exhibit A  
72 attached hereto as and for the details of the Notes. The Notice of Sale and any other offering  
73 materials prepared and circulated by Ehlers are hereby ratified and approved in all respects. All  
74 actions taken by officers of the County and Ehlers in connection with the preparation and  
75 distribution of the Notice of Sale, and any other offering materials are hereby ratified and  
76 approved in all respects.

77 Section 1B. Authorization and Award of the Notes. For the purpose of paying the cost  
78 of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the  
79 principal sum of SEVENTEEN MILLION ONE HUNDRED FIFTY THOUSAND DOLLARS  
80 (\$17,150,000) from the Purchaser in accordance with the terms and conditions of the Proposal.  
81 The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the  
82 Proposal, plus accrued interest to the date of delivery, resulting in a true interest cost as set forth

83 on the Proposal, is hereby accepted. The Chairperson and County Clerk or other appropriate  
84 officers of the County are authorized and directed to execute an acceptance of the Proposal on  
85 behalf of the County. The good faith deposit of the Purchaser shall be retained by the County  
86 Treasurer and applied in accordance with the Notice of Sale, and any good faith deposits  
87 submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at  
88 the rates set forth on the Proposal.  
89

90 Section 2. Terms of the Notes. The Notes shall be designated "Taxable General  
91 Obligation Promissory Notes, Series 2020C"; shall be issued in the aggregate principal amount  
92 of \$17,150,000; shall be dated October 7, 2020; shall be in the denomination of \$5,000 or any  
93 integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates  
94 per annum and mature on June 1 of each year, in the years and principal amounts as set forth on  
95 the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference.  
96 Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on  
97 June 1, 2021. Interest shall be computed upon the basis of a 360-day year of twelve 30-day  
98 months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.  
99 The schedule of principal and interest payments due on the Notes is set forth on the Debt Service  
100 Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the  
101 "Schedule").  
102

103 Section 3. Redemption Provisions. The Notes maturing on June 1, 2028 and thereafter  
104 are subject to redemption prior to maturity, at the option of the County, on June 1, 2027 or on  
105 any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from  
106 maturities selected by the County, and within each maturity by lot, at the principal amount  
107 thereof, plus accrued interest to the date of redemption.

108 Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be  
109 executed and delivered in substantially the form attached hereto as Exhibit E and incorporated  
110 herein by this reference.

111 Section 5. Tax Provisions.

112 (A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the  
113 principal of and interest on the Notes as the same becomes due, the full faith, credit and  
114 resources of the County are hereby irrevocably pledged, and there is hereby levied upon all of  
115 the taxable property of the County a direct annual irrepealable tax in the years 2020 through  
116 2029 for payments due in the years 2021 through 2030 in the amounts set forth on the Schedule.

117 (B) Tax Collection. So long as any part of the principal of or interest on the  
118 Notes remains unpaid, the County shall be and continue without power to repeal such levy or  
119 obstruct the collection of said tax until all such payments have been made or provided for. After  
120 the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the  
121 County and collected in addition to all other taxes and in the same manner and at the same time  
122 as other taxes of the County for said years are collected, except that the amount of tax carried  
123 onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt  
124 Service Fund Account created below.

125                   (C) Additional Funds. If at any time there shall be on hand insufficient funds  
126 from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due,  
127 the requisite amounts shall be paid from other funds of the County then available, which sums  
128 shall be replaced upon the collection of the taxes herein levied.

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130                   Section 6. Segregated Debt Service Fund Account.

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132                   (A) Creation and Deposits. There be and there hereby is established in the  
133 treasury of the County, if one has not already been created, a debt service fund, separate and  
134 distinct from every other fund, which shall be maintained in accordance with generally accepted  
135 accounting principles. Debt service or sinking funds established for obligations previously  
136 issued by the County may be considered as separate and distinct accounts within the debt service  
137 fund.

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139                   Within the debt service fund, there hereby is established a separate and distinct account  
140 designated as the "Debt Service Fund Account for Taxable General Obligation Promissory  
141 Notes, Series 2020C, dated October 7, 2020" (the "Debt Service Fund Account") and such  
142 account shall be maintained until the indebtedness evidenced by the Notes is fully paid or  
143 otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all  
144 accrued interest received by the County at the time of delivery of and payment for the Notes; (ii)  
145 any premium which may be received by the County above the par value of the Notes and accrued  
146 interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated  
147 for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such  
148 other sums as may be necessary at any time to pay principal of and interest on the Notes when  
149 due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further  
150 deposits as may be required by Section 67.11, Wisconsin Statutes.

151  
152                   (B) Use and Investment. No money shall be withdrawn from the Debt Service  
153 Fund Account and appropriated for any purpose other than the payment of principal of and  
154 interest on the Notes until all such principal and interest has been paid in full and the Notes  
155 canceled; provided (i) the funds to provide for each payment of principal of and interest on the  
156 Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be  
157 invested in direct obligations of the United States of America maturing in time to make such  
158 payments when they are due or in other investments permitted by law; and (ii) any funds over  
159 and above the amount of such principal and interest payments on the Notes may be used to  
160 reduce the next succeeding tax levy, or may, at the option of the County, be invested by  
161 purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or  
162 in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes  
163 ("Permitted Investments"), which investments shall continue to be a part of the Debt Service  
164 Fund Account.

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166                   (C) Remaining Monies. When all of the Notes have been paid in full and  
167 canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service  
168 Fund Account shall be transferred and deposited in the general fund of the County, unless the  
169 County Board of Supervisors directs otherwise.

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171           Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of  
172 the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be  
173 paid at the time of the delivery of the Notes into the Debt Service Fund Account created above)  
174 shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from  
175 all other funds of the County and disbursed solely for the purpose or purposes for which  
176 borrowed. In no event shall monies in the Borrowed Money Fund be used to fund operating  
177 expenses of the general fund of the County or of any special revenue fund of the County that is  
178 supported by property taxes. Monies in the Borrowed Money Fund may be temporarily invested  
179 in Permitted Investments. Any monies, including any income from Permitted Investments,  
180 remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have  
181 been issued have been accomplished, and, at any time, any monies as are not needed and which  
182 obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service  
183 Fund Account.

184           Section 8. Execution of the Notes; Closing; Professional Services. The Notes shall be  
185 issued in printed form, executed on behalf of the County by the manual or facsimile signatures of  
186 the Chairperson and County Clerk, authenticated, if required, by the Fiscal Agent (defined  
187 below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to  
188 the Purchaser upon payment to the County of the purchase price thereof, plus accrued interest to  
189 the date of delivery (the "Closing"). The facsimile signature of either of the officers executing  
190 the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless  
191 the County has contracted with a fiscal agent to authenticate the Notes, at least one of the  
192 signatures appearing on each Note shall be a manual signature. In the event that either of the  
193 officers whose signatures appear on the Notes shall cease to be such officers before the Closing,  
194 such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as  
195 if they had remained in office until the Closing. The aforesaid officers are hereby authorized and  
196 directed to do all acts and execute and deliver the Notes and all such documents, certificates and  
197 acknowledgements as may be necessary and convenient to effectuate the Closing. The County  
198 hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements  
199 and contracts in conjunction with the Notes, including but not limited to agreements and  
200 contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate  
201 calculation services. Any such contract heretofore entered into in conjunction with the issuance  
202 of the Notes is hereby ratified and approved in all respects.

203           Section 9. Payment of the Notes; Fiscal Agent. The principal of and interest on the  
204 Notes shall be paid by the County Clerk or the County Treasurer (the "Fiscal Agent").  
205

206           Section 10. Persons Treated as Owners; Transfer of Notes. The County shall cause  
207 books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The  
208 person in whose name any Note shall be registered shall be deemed and regarded as the absolute  
209 owner thereof for all purposes and payment of either principal or interest on any Note shall be  
210 made only to the registered owner thereof. All such payments shall be valid and effectual to  
211 satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

212           Any Note may be transferred by the registered owner thereof by surrender of the Note at  
213 the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment  
214 duly executed by the registered owner or his attorney duly authorized in writing. Upon such

215 transfer, the Chairperson and County Clerk shall execute and deliver in the name of the  
216 transferee or transferees a new Note or Notes of a like aggregate principal amount, series and  
217 maturity and the Fiscal Agent shall record the name of each transferee in the registration book.  
218 No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for  
219 transfer.

220 The County shall cooperate in any such transfer, and the Chairperson and County Clerk  
221 are authorized to execute any new Note or Notes necessary to effect any such transfer.

222 Section 11. Record Date. The 15th day of the calendar month next preceding each  
223 interest payment date shall be the record date for the Notes (the "Record Date"). Payment of  
224 interest on the Notes on any interest payment date shall be made to the registered owners of the  
225 Notes as they appear on the registration book of the County at the close of business on the  
226 Record Date.

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228 Section 12. Utilization of The Depository Trust Company Book-Entry-Only System. In  
229 order to make the Notes eligible for the services provided by The Depository Trust Company,  
230 New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the  
231 Blanket Issuer Letter of Representations, which the County Clerk or other authorized  
232 representative of the County is authorized and directed to execute and deliver to DTC on behalf  
233 of the County to the extent an effective Blanket Issuer Letter of Representations is not presently  
234 on file in the County Clerk's office.

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236 Section 13. Official Statement. The County Board of Supervisors hereby approves the  
237 Preliminary Official Statement with respect to the Notes and deems the Preliminary Official  
238 Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the  
239 Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the  
240 "Rule"). All actions taken by officers of the County in connection with the preparation of such  
241 Preliminary Official Statement or final Official Statement are hereby ratified and approved. In  
242 connection with the Closing, the appropriate County official shall certify the Preliminary Official  
243 Statement or final Official Statement. The County Clerk shall cause copies of the Preliminary  
244 Official Statement or final Official Statement to be distributed to the Purchaser.

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246 Section 14. Undertaking to Provide Continuing Disclosure. The County hereby  
247 covenants and agrees, for the benefit of the owners of the Notes, to enter into a written  
248 undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of  
249 certain financial information and operating data and timely notices of the occurrence of certain  
250 events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the  
251 Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and  
252 the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific  
253 performance of the obligations thereunder and any failure by the County to comply with the  
254 provisions of the Undertaking shall not be an event of default with respect to the Notes).

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256 To the extent required under the Rule, the Chairperson and County Clerk, or other officer  
257 of the County charged with the responsibility for issuing the Notes, shall provide a Continuing  
258 Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and  
259 terms of the County's Undertaking.

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Section 15. Record Book. The County Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 16. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the County are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and County Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.



EXHIBIT A

Notice of Sale

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

EXHIBIT B

Bid Tabulation

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

EXHIBIT C

Winning Bid

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

EXHIBIT D-1

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

EXHIBIT E

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS  
NO. R-\_\_\_\_ STATE OF WISCONSIN \$\_\_\_\_\_  
DANE COUNTY  
TAXABLE GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2020C

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:  
June 1, \_\_\_\_\_ October 7, 2020 \_\_\_\_\_% \_\_\_\_\_

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_ THOUSAND DOLLARS  
(\$\_\_\_\_\_)

FOR VALUE RECEIVED, Dane County, Wisconsin (the "County"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on June 1 and December 1 of each year commencing on June 1, 2021 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by the County Clerk or County Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the County are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of \$17,150,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the County pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes including paying the cost of various projects included in the County's 2019 Capital Budget and 2020 Capital Budget, purchasing property in the Town of Cottage Grove, a pipeline gas project, and establishing an escrow fund for the closure of the Dane County No. 2 (Rodefeld) Landfill, all as authorized by resolutions adopted on January 17,

2019, January 23, 2020, April 2, 2020, May 7, 2020, June 18, 2020 and September 17, 2020. Said resolutions are recorded in the official minutes of the County Board of Supervisors for said dates.

The Notes maturing on June 1, 2028 and thereafter are subject to redemption prior to maturity, at the option of the County, on June 1, 2027 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the County, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Notes called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the County, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrevocable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the County kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the County appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the County for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after

such Note has been called for redemption. The Fiscal Agent and County may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, Dane County, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and County Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

DANE COUNTY, WISCONSIN

By: \_\_\_\_\_

Analiese Eicher

Chairperson

(SEAL)

By: \_\_\_\_\_

Scott A. McDonell

County Clerk

ASSIGNMENT

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

\_\_\_\_\_  
(Name and Address of Assignee)

\_\_\_\_\_  
(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints \_\_\_\_\_, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_  
(e.g. Bank, Trust Company  
or Securities Firm)

\_\_\_\_\_  
(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

\_\_\_\_\_  
(Authorized Officer)