

RESOLUTION AWARDING THE SALE OF
GENERAL OBLIGATION AIRPORT PROJECT
PROMISSORY NOTES, SERIES 2023D (AMT)

WHEREAS, on January 23, 2020, the County Board of Supervisors of Dane County, Wisconsin (the "County") adopted a resolution (the "2020 Initial Resolution") by a 3/4 vote that, among other things, authorized the issuance of general obligation bonds or promissory notes in an amount not to exceed \$61,202,859 for the public purpose of paying the project costs and financing costs associated with the terminal modernization project at Dane County Regional Airport (the "Project");

WHEREAS, the County has previously issued general obligation promissory notes using the authority from the 2020 Initial Resolution in the amount of \$13,314,432 to finance a portion of the Project, leaving \$47,888,427 of authority remaining under the 2020 Initial Resolution;

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 designated as "General Obligation Airport Project Promissory Notes, Series 2023D (AMT)" in the aggregate principal amount of \$22,460,000 (the "Notes") for the purpose of paying a portion of the cost of the Project pursuant to a portion of the authority remaining from the 2020 Initial Resolution;

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;

WHEREAS, none of the proceeds of the Notes shall be used to fund the operating expenses of the general fund of the County or to fund the operating expenses of any special revenue fund of the County that is supported by the property taxes, including Dane County Regional Airport;

WHEREAS, on June 13, 2022 the Personnel and Finance Committee of the County Board held a public hearing concerning the issuance of the Notes and the financing of the Project and notice of such hearing was published in the Wisconsin State Journal on June 6, 2022, which is not fewer than 7 days prior to the public hearing, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, the County directed Ehlers & Associates, Inc. ("Ehlers") to take the steps necessary to sell the Notes;

WHEREAS, Ehlers, in consultation with the officials of the County, prepared a Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on September 7, 2023;

WHEREAS, the Controller (in consultation with Ehlers) caused a form of notice of the sale to be published and/or announced and caused the Notice of Sale to be distributed to potential bidders offering the Notes for public sale on September 7, 2023;

50 WHEREAS, the County has duly received bids for the Notes as described on the Bid
51 Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid
52 Tabulation"); and
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54 WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by
55 the financial institution listed first on the Bid Tabulation fully complies with the bid
56 requirements set forth in the Notice of Sale and is deemed to be the most advantageous to the
57 County. Ehlers has recommended that the County accept the Proposal. A copy of said Proposal
58 submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated
59 herein by this reference.
60

61 NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the
62 County that:
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64 Section 1A. Ratification of the Notice of Sale and Offering Materials. The County
65 Board of Supervisors of the County hereby ratifies and approves the details of the Notes set forth
66 in Exhibit A attached hereto as and for the details of the Notes. The Notice of Sale and any other
67 offering materials prepared and circulated by Ehlers are hereby ratified and approved in all
68 respects. All actions taken by officers of the County and Ehlers in connection with the
69 preparation and distribution of the Notice of Sale, and any other offering materials are hereby
70 ratified and approved in all respects.
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72 Section 1B. Authorization and Award of the Notes. For the purpose of paying the cost
73 of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the
74 principal sum of TWENTY-TWO MILLION FOUR HUNDRED SIXTY THOUSAND
75 DOLLARS (\$22,460,000) from the Purchaser in accordance with the terms and conditions of the
76 Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on
77 the Proposal, plus accrued interest to the date of delivery, resulting in a true interest cost as set
78 forth on the Proposal is hereby accepted. The Chairperson and County Clerk or other
79 appropriate officers of the County are authorized and directed to execute an acceptance of the
80 Proposal on behalf of the County. The good faith deposit of the Purchaser shall be retained by
81 the County Treasurer and applied in accordance with the Notice of Sale, and any good faith
82 deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear
83 interest at the rates set forth on the Proposal.
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85 Section 2. Terms of the Notes. The Notes shall be designated "General Obligation
86 Airport Project Promissory Notes, Series 2023D (AMT)"; shall be issued in the aggregate
87 principal amount of \$22,460,000; shall be dated October 5, 2023; shall be in the denomination of
88 \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear
89 interest at the rates per annum and mature on June 1 of each year, in the years and principal
90 amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated
91 herein by this reference. Interest shall be payable semi-annually on June 1 and December 1 of
92 each year commencing on June 1, 2024. Interest shall be computed upon the basis of a 360-day
93 year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal
94 Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes
95 is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein
96 by this reference (the "Schedule").
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98 Section 3. Redemption Provisions. The Notes maturing on June 1, 2031 and thereafter
99 shall be subject to redemption prior to maturity, at the option of the County, on June 1, 2030 or
100 on any date thereafter. Said Notes shall be redeemable as a whole or in part, and if in part, from
101 maturities selected by the County and within each maturity, by lot, at the principal amount
102 thereof, plus accrued interest to the date of redemption.
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104 Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be
105 executed and delivered in substantially the form attached hereto as Exhibit E and incorporated
106 herein by this reference.
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108 Section 5. Tax Provisions.
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110 (A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the
111 principal of and interest on the Notes as the same becomes due, the full faith, credit and
112 resources of the County are hereby irrevocably pledged, and there is hereby levied upon all of
113 the taxable property of the County a direct annual irrepealable tax in the years 2023 through
114 2032 for payments due in the years 2024 through 2033 in the amounts set forth on the Schedule.
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116 (B) Tax Collection. So long as any part of the principal of or interest on the
117 Notes remains unpaid, the County shall be and continue without power to repeal such levy or
118 obstruct the collection of said tax until all such payments have been made or provided for. After
119 the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the
120 County and collected in addition to all other taxes and in the same manner and at the same time
121 as other taxes of the County for said years are collected, except that the amount of tax carried
122 onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt
123 Service Fund Account created below.
124

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.
131

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 General Obligation Airport Project
141 Promissory Notes, Series 2023D (AMT), dated October 5, 2023" (the "Debt Service Fund
142 Account") and such account shall be maintained until the indebtedness evidenced by the Notes is
143 fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund
144 Account (i) all accrued interest received by the County at the time of delivery of and payment for
145 the Notes; (ii) any premium which may be received by the County above the par value of the

146 Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any
147 amounts appropriated for the specific purpose of meeting principal of and interest on the Notes
148 when due; (iv) such other sums as may be necessary at any time to pay principal of and interest
149 on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and
150 (vi) such further 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. Any investment of the Debt Service Fund Account shall at all times conform
165 with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any
166 applicable Treasury Regulations (the "Regulations").

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

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

186
187 Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be
188 Permitted Investments, but no such investment shall be made in such a manner as would cause
189 the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the
190 Regulations and an officer of the County, charged with the responsibility for issuing the Notes,
191 shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the
192 date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are
193 not "arbitrage bonds," within the meaning of the Code or Regulations.

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Section 9. Compliance with Federal Tax Laws. (a) The County represents and covenants that it will comply with the provisions of the Code (including restrictions on the ownership, management, leasing and use of the Project, the purpose for which Note Proceeds can be used, limitations on the investment of Note Proceeds and the payment of any required rebates or penalties to the United States) to the extent necessary to maintain the tax-exempt status of the interest on the Notes. The County also represents and covenants that it will not use or permit the Project to be used in a manner which would cause such facilities not to be described in Section 142(a)(1) of the Code. The Controller of the County or other officer of the County charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the County certifying that the County can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The County also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Notes provided that in meeting such requirements the County will do so only to the extent consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the County by the manual or facsimile signatures of the Chairperson and County Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the County of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the County has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The County hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 11. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the County Clerk or the County Treasurer (the "Fiscal Agent").

Section 12. Persons Treated as Owners; Transfer of Notes. The County shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

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Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Chairperson and County Clerk shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

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

Section 13. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the County at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the County Clerk or other authorized representative of the County is authorized and directed to execute and deliver to DTC on behalf of the County to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the County Clerk's office.

Section 15. Issuer and Host Approval. The issuance of the Notes is hereby approved by the County Board of Supervisors. This Resolution is intended to constitute issuer and host approval (within the meaning of Section 147(f) the Code and applicable Regulations) of the issuance of the Notes.

Section 16. Official Statement. The County Board of Supervisors hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the County in connection with the preparation of such Preliminary Official Statement or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate County official shall certify the Preliminary Official Statement or final Official Statement. The County Clerk shall cause copies of the Preliminary Official Statement or final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The County hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to

290 enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations
291 thereunder and any failure by the County to comply with the provisions of the Undertaking shall
292 not be an event of default with respect to the Notes).
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294 To the extent required under the Rule, the Chairperson and County Clerk, or other officer
295 of the County charged with the responsibility for issuing the Notes, shall provide a Continuing
296 Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and
297 terms of the County's Undertaking.
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299 Section 18. Record Book. The County Clerk shall provide and keep the transcript of
300 proceedings as a separate record book (the "Record Book") and shall record a full and correct
301 statement of every step or proceeding had or taken in the course of authorizing and issuing the
302 Notes in the Record Book.
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304 Section 19. Bond Insurance. If the Purchaser determines to obtain municipal bond
305 insurance with respect to the Notes, the officers of the County are authorized to take all actions
306 necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are
307 authorized to agree to such additional provisions as the bond insurer may reasonably request and
308 which are acceptable to the Chairperson and County Clerk including provisions regarding
309 restrictions on investment of Note proceeds, the payment procedure under the municipal bond
310 insurance policy, the rights of the bond insurer in the event of default and payment of the Notes
311 by the bond insurer and notices to be given to the bond insurer. In addition, any reference
312 required by the bond insurer to the municipal bond insurance policy shall be made in the form of
313 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
GENERAL OBLIGATION AIRPORT PROJECT PROMISSORY NOTE, SERIES 2023D (AMT)

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
June 1, _____ October 5, 2023 _____% _____

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, 2024 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 \$22,460,000, 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 a portion of the cost of the terminal modernization project at Dane County Regional Airport, as authorized by resolutions adopted on January 23, 2020 and September 7, 2023. Said resolutions are recorded in the official minutes of the County Board of Supervisors for said dates.

The Notes maturing on June 1, 2031 and thereafter are subject to redemption prior to maturity, at the option of the County, on June 1, 2030 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 Notes 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: _____
Patrick Miles
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)