

Boxes checked are applicable.
Boxes not checked are inapplicable.
Prepared and intended for use by
commercial banks in transactions
governed by Wisconsin Law.

EXHIBIT A
RESOLUTION
[Term Credit Agreement]

(Adopted at an Open Meeting held \_\_\_\_\_)

WHEREAS the City of Milton, Rock County, Wisconsin ("City"), is presently in need of funds up
to a maximum aggregate amount of \$ seven hundred thousand dollars
(\$ 700,000.00) for public purpose(s) of (1):
Finance the construction of the Milton Public Library remodel project

; and

WHEREAS, the Council deems it necessary and in the best interests of the City that, pursuant to the provisions of Section 67.12(12), Wisconsin
Statutes, a sum of up to seven hundred thousand
Dollars (\$ 700,000.00) be borrowed for such purpose(s) from time to time upon the terms and conditions hereinafter set forth:

NOW, THEREFORE, BE IT RESOLVED, that for the purpose(s) hereinabove set forth the City, by its Mayor (or City Manager), and Clerk, pursuant to
Section 67.12(12), Wisconsin Statutes, borrow from Bank of Milton
("Lender"), from time to time, in one or more advances, a maximum aggregate amount of \$ 700,000.00, or, if less, the
aggregate principal amount of all advances as may be required to meet the above - stated purpose(s);

BE IT FURTHER RESOLVED, that each such advance shall be requested in writing by the City Clerk and/or City Treasurer,
which request may be conclusively relied upon by Lender;

BE IT FURTHER RESOLVED, that to evidence such indebtedness, said Mayor (or City Manager) and City Clerk shall make, execute and deliver to the
Lender for and on behalf of the City the promissory note of the City to be dated March 1, 2016, in said principal amount with interest
at the rate of three and 50/100 \* percent ( 3.50 \* %) per annum and payable as follows: \*See attached

[Check (a), (b), (c) or (d); only one shall apply.]

Addendum for
Variable Rate
information.

- (a) [X] Single Payment. In one payment on March 1, 2017, PLUS interest payable as set forth below.
(b) [ ] Installments of Principal and Interest (3). In n/a equal payments of \$ n/a due on n/a,
and on [ ] the same days(s) of each n/a month thereafter [ ] every 7th day thereafter [ ] every 14th day thereafter,
PLUS a final payment of the unpaid balance and accrued interest due on n/a. All payments
include principal and interest.
(c) [ ] Installments of Principal. In n/a equal payments of principal of \$ n/a due on n/a,
and on [ ] the same day(s) of each n/a month thereafter [ ] every 7th day thereafter [ ] every 14th day thereafter, PLUS a final
payment of the unpaid principal due on n/a, PLUS interest payable as set forth below.
(d) [ ] Other. n/a

Interest is payable on March 1, 2017, and on [ ] the same day of each n/a month
thereafter, [ ] every 7th day thereafter, [ ] every 14th day thereafter, and at maturity, or, if box (b) is checked, at the times so indicated.

Interest is computed for the actual number of days principal is unpaid on the basis of [ ] a 360 day year [ ] a 365 day year. (2) \*\* See Below
Said interest to be payable on the dates set forth above on the outstanding principal balance, with [ ] no prepayment privileges [X] prepayment privi-
leges on any principal or interest payment date on or after n/a. A copy of the promissory note shall be attached to this
resolution.

\*\* Interest is calculated by applying the applicable stated interest rate based on a 360
day year, counting each day as one thirtieth of a month and disregarding differences
in lengths of months and years.

- (1) Here describe each purpose in detail. If the purpose is meeting general and current municipal expenses or refinancing obligations of the City, so
specify.
(2) Section 67.12(12), Wisconsin Statutes, does not place any restrictions on the basis of interest rate calculations.

BE IT FURTHER RESOLVED, that there be, and there hereby is, levied on all the taxable property of the City, a direct annual irrepealable tax sufficient in amount to pay the principal and interest on said note as the same becomes due and payable, said tax to be in the following minimum amounts: (3)

Amount of Tax (principal and interest)	To Meet Note Payments Due On	Year of Levy (must be in year(s) prior to due date)
\$ n/a	n/a	For the year n/a
\$ n/a	n/a	For the year n/a
\$ n/a	n/a	For the year n/a
\$ n/a	n/a	For the year n/a
\$ n/a	n/a	For the year n/a
\$ n/a	n/a	For the year n/a
\$ n/a	n/a	For the year n/a
\$ n/a	n/a	For the year n/a
\$ n/a	n/a	For the year n/a

If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said note when due, the requisite amount shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

In the event that the City exercises its prepayment privilege, if any, then no such direct annual tax shall be included on the tax rolls for the prepayments made and the amount of direct annual tax hereinabove levied shall be reduced accordingly for the year or years with respect to which said note was prepaid.

In each of said levy years, the direct annual tax so levied shall be carried into the tax rolls each year and shall be collected in the same manner and at the same time as other taxes of the City for such years are collected; provided, that the amount of tax carried into the tax roll may be reduced in any year by the amount of any surplus in the debt service account for the note. So long as any part of the principal of, or interest on, said note remains unpaid, the proceeds of said tax shall be segregated in a special fund used solely for the payment of the principal of, and interest on, said note.

BE IT FURTHER RESOLVED, that there be and there hereby is established in the treasury of the City, if one has not already been established, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund. Within the debt service fund, there be and there hereby is established a separate and distinct account designated as the "Debt Service Account for Promissory Note dated March 1, 2016," which account shall be used solely for the purpose of paying principal of and interest on said note. There shall be deposited in said account any accrued interest paid on said note at the time it is delivered to the Lender, all money raised by taxation or appropriated pursuant hereto, and such other sums as may be necessary to pay principal and interest on said note when the same shall become due.

BE IT FURTHER RESOLVED, that the proceeds of said note shall be used solely for the purposes for which it is issued, but may be temporarily invested until needed in legal investments, provided that no such investment shall be in such a manner as would cause said note to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or the Regulations of the Commissioner of Internal Revenue thereunder; and an officer of the City, charged with the responsibility for issuing the note, shall certify by use of an arbitrage certificate, if required, that, on the basis of the facts, estimates and circumstances in existence on the date of the delivery of the note, it is not expected that the proceeds will be used in a manner that would cause said note to be an "arbitrage bond."

BE IT FURTHER RESOLVED, that the projects financed by the note and their ownership, management and use will not cause the note to be a "private activity bond" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended, and that the City shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the note.

BE IT FURTHER RESOLVED, that the City Clerk shall keep records for the registration and for the transfer of the note. The person in whose name the 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 the 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. The note may be transferred by the registered owner thereof by presentation of the note at the office of the City Clerk, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his legal representative duly authorized in writing. Upon such presentation, the note shall be transferred by appropriate entry in the registration records and a similar notation, including date of registration, name of new registered owner and signature of the City Clerk, shall be made on such note.

BE IT FURTHER RESOLVED, that the note is hereby designated as a "qualified tax-exempt obligation" for purposes of Section 265 of the Internal Revenue Code of 1986, as amended, relating to the ability of financial institutions to deduct from income, for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations. (4)

BE IT FURTHER RESOLVED, that the City officials are hereby authorized and directed, so long as said note is outstanding, to deliver to the Lender any audit statement or other financial information the Lender may reasonably request and to discuss its affairs and finances with the Lender.

BE IT FURTHER RESOLVED, that said note shall be delivered to the Lender on or after the date of said note, upon receipt of the total principal amount of the loan evidenced thereby, plus accrued interest, if any, to date of delivery, provided that, if this is a refinancing, the refunding note shall be immediately exchanged for the note being refinanced.

- (3) First tax levy should be for the current year unless tax roll has already been delivered for collection, and amount of levy should be sufficient to meet all principal and interest payments coming due prior to date for collection of next succeeding tax levy.
- (4) Do not check box if the City will be issuing more than \$10,000,000 of tax-exempt obligations in the calendar year. In that case, lenders will not be entitled to deduct, for federal income tax purposes, interest expense that is allocable to carrying or acquiring the note.