

EXHIBIT A
FORM OF BOND

REGISTERED
NO. R-1

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF MILWAUKEE

CITY OF MILWAUKEE
WATER SYSTEM SECOND LIEN REVENUE BOND, SERIES _____

Final Maturity Date Date of Original Issue
_____, 20__

REGISTERED OWNER: STATE OF WISCONSIN SAFE DRINKING WATER LOAN PROGRAM

The City of Milwaukee, Milwaukee County, Wisconsin (the "City") hereby acknowledges itself to owe and for value received promises to pay to the registered owner shown above, or registered assigns, solely from the fund hereinafter specified, the principal sum of an amount not to exceed _____ Dollars (\$ _____) (but only so much as shall have been drawn hereunder, as provided below) on May 1 of each year commencing May 1, 20__ until the final maturity date written above, together with interest thereon (but only on amounts as shall have been drawn hereunder, as provided below) from the dates the amounts are drawn hereunder or the most recent payment date to which interest has been paid, at the rate of _____% per annum, calculated on the basis of a 360-day year made up of twelve 30-day months, such interest being payable on the first days of May and November of each year, with the first interest being payable on _____ 1, 20__.

The principal amount evidenced by this Bond may be drawn upon by the City in accordance with the Financial Assistance Agreement entered by and between the City and the State of Wisconsin by the Department of Natural Resources and the Department of Administration including capitalized interest transferred (if any). The principal amounts so drawn shall be repaid in installments on May 1 of each year commencing on May 1, 20__ in an amount equal to an amount which when amortized over the remaining term of this Bond plus current payments of interest (but only on amounts drawn hereunder) at _____ (_____%) per annum shall result in equal annual payments of the total of principal and the semiannual payments of interest. The State of Wisconsin Department of Administration shall record such draws and corresponding principal repayment schedule on a cumulative basis in the format shown on the attached Exhibit A.

Both principal and interest hereon are hereby made payable to the registered owner in lawful money of the United States of America. On the final maturity date, principal of this Bond shall be payable only upon presentation and surrender of this Bond at the office of the City Treasurer. Principal hereof (except the final maturity) and interest hereon shall be payable by electronic transfer or by check or draft dated on or before the applicable payment date and mailed from the office of the City Treasurer to the person in whose name this Bond is registered at the close of business on the fifteenth day of the calendar month next preceding such interest payment date.

The Bonds shall not be redeemable prior to their maturity, except with the consent of the registered owner.

This Bond is transferable only upon the books of the City kept for that purpose at the office of the City Treasurer, by the registered owner in person or its duly authorized attorney, upon surrender of this Bond, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the City Treasurer, duly executed by the registered owner or its duly authorized attorney. Thereupon a replacement Bond shall be issued to the transferee in exchange therefor. The City may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of or on account of the principal or interest hereof and for all other purposes. This Bond is issuable solely as a negotiable, fully-registered bond, without coupons, and in denominations of \$0.01 or any integral multiple thereof.

This Bond is issued for the purpose of providing for the payment of the cost of constructing improvements to the Water System of the City, pursuant to Section 66.0621, Wisconsin Statutes, and Resolution File Number _____ adopted by the Common Council of the City on _____, 2018 and is payable only from the income and revenues derived from the operation of the System of the City (the "System") and constituting "Second Lien Revenues" as defined in the Resolution. This Bond does not constitute an indebtedness of said City within the meaning of any constitutional or statutory debt limitation or provision.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen, and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law; and that sufficient amounts of the income and revenue to be received by said City from the operation of the System has been pledged to and will be set aside into a special fund for the payment of the principal of and interest on this Bond.

IN WITNESS WHEREOF, the CITY OF MILWAUKEE has caused this Bond to be signed by the facsimile signatures of the Mayor and City Clerk, and countersigned by the manual signature of the Comptroller, and sealed with a printed facsimile of the City's seal, and has caused this Bond to be dated this _____ day of _____, 20__.

ATTEST:

Comptroller



Mayor

City Clerk

(Form of Assignment)

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

(Please print or typewrite name and address, including zip code, of Assignee).

Please insert Social Security or other identifying number of Assignee

the within Bond, and all rights thereunder, hereby irrevocably constituting and appointing _____

Attorney to transfer said Bond on the books kept for the registration thereof with full power of substitution in the premises.

Dated: _____

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

Signature(s) guaranteed by:

EXHIBIT A TO BOND FORM

\$ _____
CITY OF MILWAUKEE, WISCONSIN
WATER SYSTEM SECOND LIEN REVENUE BOND, SERIES 20__

<u>Amount of Disbursement</u>	<u>Date of Disbursement</u>	<u>Series of Bonds</u>	<u>Principal Repaid</u>	<u>Principal Balance</u>
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PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
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May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$
May 1, 20__	\$