



FOLEY & LARDNER LLP

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October 31, 2006

WRITER'S DIRECT LINE  
414.297.5797  
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CLIENT/MATTER NUMBER  
068145-0103

City of Milwaukee  
200 East Wells Street  
Milwaukee, Wisconsin 53202  
Attention: City Clerk

State of Wisconsin  
Department of Commerce  
P. O. Box 7970  
Madison, Wisconsin 53707  
Attn: Mr. Steven Sabatke

Re: Estimate of Legal Fees for  
Proposed City of Milwaukee, Wisconsin  
Industrial Development Revenue Bond Financing  
for Pettit National Ice Center, Inc.

Ladies and Gentlemen:

We have been advised that in the near future the governing body of the City of Milwaukee, Milwaukee County, Wisconsin (the "**Municipality**") will consider for adoption an initial resolution for an industrial development revenue bond financing pursuant to Section 66.1103 of the Wisconsin Statutes, as amended (the "**Act**") on behalf of Pettit National Ice Center, Inc. (the "**Eligible Participant**").

Section 10(g) of the Act requires that prior to the adoption of the initial resolution there be filed with your offices a document containing a good faith estimate of the legal fees which will be paid from bond proceeds. This letter is intended to be that document.

Estimating legal fees at this stage in the proceeding is difficult because many of the most significant factual matters considered by attorneys in determining their fees are not known with precision. The bonds have not as yet been authorized for issuance, and it is not yet definitively known how or to whom the bonds will be sold. The size and structure of the bond issue have not been finally determined. These and other matters are normally negotiated and determined after the initial resolution is adopted. As a result, the scope and amount of work which the various parties may choose to refer to their attorneys can vary considerably as the economic aspects of the financing are developed. However, based on experience in similar financings and on the assumption that the actual principal amount of the bond issue will be between \$1,800,000 and \$2,500,000, we estimate that approximately \$45,000 of legal fees may be paid from the proceeds of the bonds.

It should be noted that the Internal Revenue Code limits the amount of costs of issuance, including attorneys' fees, that may be paid from the proceeds of tax-exempt industrial development revenue bonds to 2% of the proceeds of the bonds. It is therefore likely that some, or perhaps all, of the legal fees associated with this bond financing will be paid from other sources.

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SAN DIEGO  
SAN DIEGO/DEL MAR  
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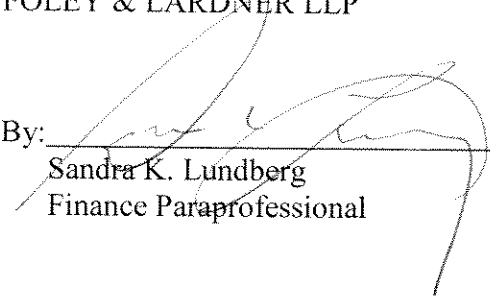
The actual fees charged by the attorneys acting in the proposed bond financing may vary (perhaps considerably) from the estimate provided above. Without purporting to be exhaustive, the following are reasons why actual fees may be higher or lower than the estimate: (i) assumptions regarding the size, structure, complexity and timing of the bond financing may change; (ii) clients may alter the scope of their attorneys' engagements; (iii) parties may require legal opinions or legal advice beyond that normally requested in similar financings; and (iv) unforeseen legal problems may arise.

We are writing and filing this letter as an accommodation to the Eligible Participant and the Municipality to assist them in complying with requirements of Section 10(g) of the Act. We have not been authorized and do not purport to quote or commit fees on behalf of any particular attorneys.

Very truly yours,

FOLEY & LARDNER LLP

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

  
Sandra K. Lundberg  
Finance Paraprofessional

cc: Thomas Gartner, Esq.  
Charles Henderson, Esq.  
Mr. Mark Pietrowiak  
Mr. Jim Scherer  
Michael D. Regenfuss, Esq.

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Mr. Ronald D. Leonhardt  
City Clerk  
City of Milwaukee  
200 East Wells Street  
Milwaukee, Wisconsin 53202

Re: Proposed City of Milwaukee, Wisconsin  
Industrial Development Revenue Bonds  
for Pettit National Ice Center, Inc.

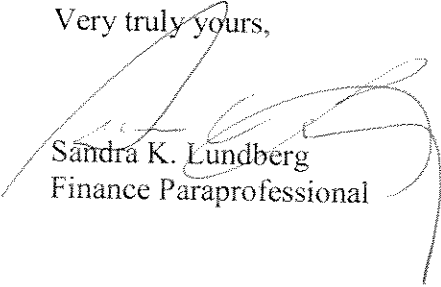
Dear Mr. Leonhardt:

Section 66.1103(10)(g) of the Wisconsin Statutes requires that a document containing a good faith estimate of the legal fees which will be paid from bond proceeds be filed with your office prior to the adoption of the Initial Resolution for the captioned financing. Such document has been sent together with this letter.

So that our records will properly evidence the filing of the above document with your office, kindly complete and sign the Form of Acknowledgment enclosed with this letter and return it to: Foley & Lardner LLP, 777 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 Attention: Michael Regenfuss.

Thank you for your cooperation.

Very truly yours,

  
Sandra K. Lundberg  
Finance Paraprofessional

Enclosure

cc: Mr. Jim Scherer  
Thomas O. Gartner, Esq.  
Michael D. Regenfuss, Esq.

FORM OF ACKNOWLEDGEMENT

[To be filled in by the Clerk]

Foley & Lardner LLP  
Attention: Michael Regenfuss  
777 East Wisconsin Avenue  
Milwaukee, Wisconsin 53202

Re: Proposed City of Milwaukee, Wisconsin  
Industrial Development Revenue Bonds  
for Pettit National Ice Center, Inc.

A document containing a good faith estimate of legal fees which will be paid from bond proceeds was filed with this office on November \_\_, 2006, at or before \_\_: \_\_ (A.M.)(P.M.).

CITY OF MILWAUKEE, WISCONSIN

By: \_\_\_\_\_  
Name: Ronald D. Leonhardt  
Its: City Clerk