

COMMON COUNCIL OF
CITY OF PEWAUKEE, WISCONSIN

RESOLUTION NO. 20-02-03

RESOLUTION AUTHORIZING AMENDMENTS TO
\$2,900,000 CITY OF PEWAUKEE, WISCONSIN
MIDWESTERN DISASTER AREA REVENUE BONDS,
SERIES 2012 (BUILDING SERVICE, INCORPORATED PROJECT)
ISSUED ON SEPTEMBER 21, 2012

WHEREAS, the City of Pewaukee, Wisconsin (the “Issuer”) entered into a Bond Agreement dated as of September 1, 2012 (the “Bond Agreement”) by and among the Issuer, DBF Properties LLC, a Wisconsin limited liability company (the “Borrower”), and JPMorgan Chase Bank, N.A., as original purchaser and original trustee, relating to the issuance of \$2,900,000 City of Pewaukee, Wisconsin Midwestern Disaster Area Revenue Bonds, Series 2012 (Building Service, Incorporated Project) (the “Bonds”); and

WHEREAS, the Issuer loaned the proceeds of the Bonds to the Borrower for the purpose of financing a project on behalf of the Borrower consisting of the (i) purchase of land, (ii) acquisition and rehabilitation of an existing approximately 61,165 square foot facility located at W222 N630 Cheaney Road in the City of Pewaukee, Wisconsin (the “Facility”) to be used by Building Service, Incorporated, a Wisconsin corporation, which designs, builds and furnishes commercial interiors and (iii) payment of certain professional costs and costs of issuance; and

WHEREAS, Johnson Bank (the “Bank”) desires to purchase all of the Bonds from JPMorgan Chase Bank, N.A., and the Bank and the Borrower shall enter into a Credit Agreement in connection with the purchase by the Bank of all of the Bonds; and

WHEREAS, the Bank and the Borrower desire to amend certain terms of the Bond Agreement; and

WHEREAS, in order to give effect to such modification of the Bond Agreement, the Borrower and the Bank have requested the Issuer to (i) amend the Bonds (the “Amended Bonds”) and (ii) enter into a First Amendment to Bond Agreement (the “Amendment”); and

WHEREAS, it is a requirement of the Bond Agreement that any such amendment of the Bond Agreement be approved by the Issuer.

NOW THEREFORE, BE IT RESOLVED by the governing body of the Issuer as follows:

Section 1. Findings and Determinations.

It is hereby found and determined that under the provisions of Section 66.1103 of the Wisconsin Statutes, the Amended Bonds shall remain limited obligations of the Issuer, and the Amended Bonds do

not constitute an indebtedness of the Issuer within the meaning of any state constitutional or statutory provision, and do not constitute nor give rise to a charge against its general credit or taxing powers or a pecuniary liability of the Issuer.

Section 2. Approvals and Authorizations.

2.01. There is hereby approved the amendment by the Issuer of its Midwestern Disaster Area Revenue Bonds, Series 2012 (Building Service, Incorporated Project), as set forth in the Amendment.

2.02. The Amendment is hereby approved. The Mayor and the City Clerk are hereby authorized and directed in the name and on behalf of the Issuer to execute the Amendment, to which the Issuer is a party, and either one of them or both of them are authorized and directed to execute such other documents, agreements, instruments or certificates as are deemed necessary or desirable by the Issuer's counsel and bond counsel, including the Issuer's assignment to the Bank, as successor trustee (the "Trustee") of the Borrower's amended promissory note which secures the Amended Bonds.

2.03. The Issuer shall proceed to amend the Bonds, which Amended Bonds shall be in the form and upon the terms set forth in the Amendment, which terms are for this purpose incorporated in this resolution and made a part hereof. The Mayor and the City Clerk are authorized and directed to execute and seal the Amended Bonds as prescribed in the Amendment and to deliver them to the Trustee for authentication and delivery to the Bank.

2.04. The Mayor, the City Clerk and other officers of the Issuer are authorized to prepare and furnish to the Trustee and bond counsel certified copies of all proceedings and records of the Issuer relating to the Amended Bonds, and such other affidavits and certificates as may be required by the Trustee and bond counsel to show the facts relating to the legality and marketability of the Amended Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them.

2.05. The approval hereby given to the various documents referred to in this resolution includes the approval of such additional details therein as may be necessary and appropriate for their completion and such modifications thereto, deletions therefrom and additions thereto as may be approved by the Issuer's counsel and bond counsel. The execution of any document by the appropriate officer or officers of the Issuer herein authorized shall be conclusive evidence of the approval by the Issuer of such document in accordance with the terms hereof.

2.06. The Amended Bonds shall be limited obligations of the Issuer payable by it solely from revenues and income derived by or for the account of the Issuer from or for the account of the Borrower pursuant to the Bond Agreement. As security for the payment of the principal of, premium, if any, and interest on the Amended Bonds, the Issuer has pledged and assigned to the Trustee all of its right, title and interest in and to the trust estate described in the Bond Agreement.

Adopted: February 3, 2020

CITY OF PEWAUKEE, WISCONSIN

By: _____
Steve Bierce, Mayor

Attest: _____
Kelly Tarczewski, City Clerk

CERTIFICATION BY CLERK OF THE CITY OF PEWAUKEE

I, Kelly Tarczewski, being first duly sworn, hereby certify that I am the duly qualified and acting City Clerk of the City of Pewaukee, Wisconsin (the "Issuer"), and as such I have in my possession, or have access to, the complete corporate records of the Issuer and of its Common Council; that I have carefully compared the transcript attached hereto with the aforesaid records; and that said transcript attached hereto is a true, correct and complete copy of all the records in relation to the adoption of Resolution No. 20-02-03 entitled:

RESOLUTION AUTHORIZING AMENDMENTS TO
\$2,900,000 CITY OF PEWAUKEE, WISCONSIN
MIDWESTERN DISASTER AREA REVENUE BONDS,
SERIES 2012 (BUILDING SERVICE, INCORPORATED PROJECT)
ISSUED ON SEPTEMBER 21, 2012

I hereby further certify as follows:

1. Said Resolution was considered for adoption by the Common Council of the Issuer at a meeting held at City Hall, W240 N3065 Pewaukee Road, Pewaukee, Wisconsin at 7:00 p.m. on February 3, 2020 at a regular meeting of the Common Council and was held in open session.

2. Said Resolution was on the agenda for said meeting and public notice thereof was given not less than twenty-four (24) hours prior to the commencement of said meeting in compliance with Section 19.84 of the Wisconsin Statutes, including, without limitation, by posting on the bulletin board in the City Hall, by notice to those news media who have filed a written request for notice of meetings, and by notice to the official newspaper of the Issuer.

3. Said meeting was called to order by Mayor S. Bierce, who chaired the meeting. Upon roll, I noted and recorded that the following alderpersons were present:

_____	_____
_____	_____
_____	_____
_____	_____

and that the following alderpersons were absent:

_____	_____
_____	_____

I noted and recorded that a quorum was present. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was said Resolution, which was introduced, and its adoption was moved by _____ and seconded by _____. Following discussion and after all alderpersons who desired to do so had expressed their views for or against said Resolution, the question was called, and upon roll being called and the continued presence of a quorum being noted, the recorded vote was as follows:

AYE:

_____	_____
_____	_____
_____	_____
_____	_____

NAY:

_____	_____
_____	_____

ABSTAINED:

_____	_____
_____	_____

Whereupon the meeting Mayor declared said Resolution adopted, and I so recorded it.

IN WITNESS WHEREOF, I have signed my name hereto on this 3rd day of February, 2020.

CITY OF PEWAUKEE, WISCONSIN

[SEAL]

By: _____
Kelly Tarczewski, City Clerk