

Redevelopment Authority of the City of Milwaukee

Resolution No.:

Adopted on: June 18, 2015

Project / Area: Bonds

Aldermanic District: 3rd

Resolution authorizing the approval of documentation relating to the Credit Facility securing the \$68,210,000 Redevelopment Authority of the City of Milwaukee (Wisconsin) Variable Rate Demand Redevelopment Lease Revenue Bonds, Series 2005 (University of Wisconsin-Milwaukee Kenilworth Project).

Whereas, The Redevelopment Authority has issued \$68,210,000 Redevelopment Authority of the City of Milwaukee (Wisconsin) Variable Rate Demand Redevelopment Lease Revenue Bonds, Series 2005 (University of Wisconsin-Milwaukee Kenilworth Project) (“Bonds”) pursuant to an Indenture of Trust dated as of March 1, 2005 (the “Indenture”); and

Whereas, U.S. Bank National Association (the “Bank”) is the issuer of the existing Credit Facility securing the Bonds and in connection with such Credit Facility, the Redevelopment Authority and the Bank have entered into a Reimbursement Agreement dated as of May 1, 2009, as amended (as amended, the “Reimbursement Agreement”); and

Whereas, The parties wish to enter into an amendment to the Reimbursement Agreement to defer a principal prepayment of the Bonds set forth therein and to make certain other clarifying amendments; and

Whereas, The Redevelopment Authority desires to authorize its officers to enter into such amendment; now therefore, be it

Resolved, By the Redevelopment Authority of the City of Milwaukee that the terms and conditions contained in the Third Amendment to Reimbursement Agreement between the Bank and the Redevelopment Authority, which amends the Reimbursement Agreement dated as of May 1, 2009, between the Redevelopment Authority and the Bank entered into at the time of issuance of the Credit Facility, are hereby approved and the proper officers of the Redevelopment Authority including, without limitation, the Chair and Assistant Executive Director of the Redevelopment Authority (the “Authorized Officers”) are hereby authorized and directed, for and on behalf of the Redevelopment Authority, to enter into such Third Amendment to Reimbursement Agreement in substantially the form presented to this Redevelopment Authority with such changes therein as may be approved by the Authorized Officer or Authorized Officers of the Redevelopment Authority executing the Third Amendment to Reimbursement Agreement and the Redevelopment Authority hereby authorizes and directs the Authorized Officers of the Redevelopment Authority to enter into any other documents necessary in connection with such amendment to the Reimbursement Agreement and such Authorized Officers are also authorized to execute and deliver a rescission of optional redemption notice and such other certificates, certifications and other related documents as may be required by the Bank in connection with the Third Amendment to Reimbursement Agreement. The signature of any one Authorized Officer on the documents shall be sufficient.

CERTIFICATION

I certify that the forgoing is a true and exact copy of a resolution adopted by the Redevelopment Authority of the City of Milwaukee, WI on the date set forth above.

(seal)

David P. Misky
Assistant Executive Director – Secretary
