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3 **RESOLUTION: Awarding the Sale of \$9,200,000 General**  
4 **Obligation Refunding Bonds**

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7 **TO THE WINNEBAGO COUNTY BOARD OF SUPERVISORS:**  
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9 **WHEREAS**, on January 17, 2012, the County Board of Supervisors of Winnebago County, Wisconsin (the  
10 "County") adopted a resolution (the "Authorizing Resolution") authorizing the issuance and providing for the sale of  
11 general obligation refunding bonds (the "Bonds") in an amount of approximately \$9,225,000 for the public purpose of  
12 refunding obligations of the County, including interest on them, specifically, the 2013 maturity of the General  
13 Obligation Promissory Notes, dated December 1, 2003 (the "Refunded 2003 Notes"); the 2013 through 2015  
14 maturities of the General Obligation Promissory Notes, dated October 15, 2005 (the "Refunded 2005 Notes"); and  
15 the 2014 through 2016 maturities of the General Obligation Promissory Notes, dated September 5, 2006 (the  
16 "Refunded 2006 Notes") (collectively, the "Refunded Obligations") (hereinafter, the refinancing of the Refunded  
17 Obligations shall be referred to as the "Refunding");

18 **WHEREAS**, pursuant to the Authorizing Resolution, the County directed Robert W. Baird & Co.  
19 Incorporated ("Baird") to take the steps necessary to sell the Bonds;

20 **WHEREAS**, Baird, in consultation with the officials of the County, prepared an Official Notice of Sale (a  
21 copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of  
22 and the bid requirements for the Bonds and indicating that the Bonds would be offered for public sale on February  
23 28, 2012;

24 **WHEREAS**, the County Clerk (in consultation with Baird) caused notice of the sale of the Bonds to be  
25 published and/or announced and caused the Official Notice of Sale to be distributed to potential bidders offering the  
26 Bonds for public sale;

27 **WHEREAS**, the County has duly received bids for the Bonds as described on the Bid Tabulation attached  
28 hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation");

29 **WHEREAS**, it has been determined that the bid proposal (the "Proposal") submitted by the financial  
30 institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Official Notice of  
31 Sale and is deemed to be the most advantageous to the County. Baird has recommended that the County accept  
32 the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C  
33 and incorporated herein by this reference; and

34 **WHEREAS**, the County Board of Supervisors now deems it to be necessary, desirable and in the best  
35 interest of the County that the Bonds be issued in the aggregate principal amount of \$9,200,000.

36 **NOW, THEREFORE, BE IT RESOLVED** by the County Board of Supervisors of the County that:

37 Section 1A. Ratification of the Official Notice of Sale and Offering Materials. The County Board of  
38 Supervisors of the County hereby ratifies and approves the details of the Bonds set forth in Exhibit A attached hereto  
39 as and for the details of the Bonds. The Official Notice of Sale and any other offering materials prepared and  
40 circulated by Baird are hereby ratified and approved in all respects. All actions taken by officers of the County and  
41 Baird in connection with the preparation and distribution of the Official Notice of Sale and any other offering materials  
42 are hereby ratified and approved in all respects.

43 Section 1B. Award of the Bonds. The Proposal of the Purchaser offering to purchase the Bonds for the sum  
44 set forth on the Proposal (as modified on the Bid Tabulation and reflected in the Pricing Summary referenced below  
45 and incorporated herein), plus accrued interest to the date of delivery, is hereby accepted. The Chairperson and  
46 County Clerk or other appropriate officers of the County are authorized and directed to execute an acceptance of the  
47 Proposal on behalf of the County. The good faith deposit of the Purchaser shall be retained by the County Treasurer  
48 until the closing of the bond issue, and any good faith deposits submitted by unsuccessful bidders shall be promptly  
49 returned. The Bonds bear interest at the rates set forth on the Proposal.

50           Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Refunding Bonds"; shall  
51 be issued in the aggregate principal amount of \$9,200,000; shall be dated March 15, 2012; shall be in the  
52 denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest  
53 at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the  
54 Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest is payable semi-  
55 annually on April 1 and October 1 of each year commencing on October 1, 2012. Interest shall be computed upon  
56 the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal  
57 Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the  
58 Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

59           Section 3. Redemption Provisions. The Bonds shall not be subject to optional redemption.

60           Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and  
61 delivered in substantially the form attached hereto as Exhibit E and incorporated herein by this reference.

62           Section 5. Tax Provisions.

63           (A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on  
64 the Bonds as the same becomes due, the full faith, credit and resources of the County are hereby irrevocably  
65 pledged, and there is hereby levied upon all of the taxable property of the County a direct annual irrepealable tax in  
66 the years 2012 through 2015 for the payments due in the years 2012 through 2016 in the amounts set forth on the  
67 Schedule. The amount of tax levied in the year 2012 shall be the total amount of debt service due on the Bonds in  
68 the years 2012 and 2013; provided that the amount of such tax carried onto the tax rolls shall be abated by any  
69 amounts appropriated pursuant to subsection (D) below which are applied to payment of principal of or interest on  
70 the Bonds in the year 2012.

71           (B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid,  
72 the County shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such  
73 payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year,  
74 carried onto the tax roll of the County and collected in addition to all other taxes and in the same manner and at the  
75 same time as other taxes of the County for said years are collected, except that the amount of tax carried onto the  
76 tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created  
77 below.

78           (C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax  
79 levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from  
80 other funds of the County then available, which sums shall be replaced upon the collection of the taxes herein levied.

81           (D) Appropriation. The County hereby appropriates from amounts levied to pay debt service on the  
82 Refunded Obligations or other funds of the County on hand a sum sufficient to be irrevocably deposited in the  
83 segregated Debt Service Fund Account created below and used to pay the interest on the Bonds coming due on  
84 October 1, 2012 as set forth on the Schedule.

85           Section 6. Segregated Debt Service Fund Account.

86           (A) Creation and Deposits. There be and there hereby is established in the treasury of the County,  
87 if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be  
88 maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established  
89 for obligations previously issued by the County may be considered as separate and distinct accounts within the debt  
90 service fund.

91           Within the debt service fund, there hereby is established a separate and distinct account designated as the  
92 "Debt Service Fund Account for \$9,200,000 General Obligation Refunding Bonds, dated March 15, 2012" (the "Debt  
93 Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully  
94 paid or otherwise extinguished. The County Treasurer shall deposit in the Debt Service Fund Account (i) all accrued  
95 interest received by the County at the time of delivery of and payment for the Bonds; (ii) any premium not used for  
96 the Refunding which may be received by the County above the par value of the Bonds and accrued interest thereon;  
97 (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting

98 principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay  
99 principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below;  
100 and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

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102 (B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and  
103 appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal  
104 and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of  
105 principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection  
106 may be invested in direct obligations of the United States of America maturing in time to make such payments when  
107 they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal  
108 and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the  
109 County, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin  
110 Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted  
111 Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of  
112 the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986,  
113 as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

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115 (C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all  
116 Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and  
117 deposited in the general fund of the County, unless the County Board of Supervisors directs otherwise.

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119 Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the  
120 "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at  
121 the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a  
122 special fund separate and distinct from all other funds of the County and disbursed solely for the purpose for which  
123 borrowed or for the payment of the principal of and the interest on the Bonds. In no event shall monies in the  
124 Borrowed Money Fund be used to fund operating expenses of the general fund of the County or of any special  
125 revenue fund of the County that is supported by property taxes. In order to accomplish the purpose for which the  
126 Bonds are issued, a portion of the proceeds of the Bonds shall be transferred to the Escrow Account, as provided in  
127 Section 18 hereof. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any  
128 monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose  
129 for which the Bonds have been issued has been accomplished, and, at any time, any monies as are not needed and  
130 which obviously thereafter cannot be needed for such purpose shall be deposited in the Debt Service Fund Account.

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132 Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments,  
133 but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the  
134 meaning of Section 148 of the Code or the Regulations and an officer of the County, charged with the responsibility  
135 for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on  
136 the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage  
bonds," within the meaning of the Code or Regulations.

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138 Section 9. Compliance with Federal Tax Laws. (a) The County represents and covenants that the projects  
139 financed by the Bonds and by the Refunded Obligations and the ownership, management and use of the projects will  
140 not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of  
141 the Code. The County further covenants that it shall comply with the provisions of the Code to the extent necessary  
142 to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of  
143 Section 148(f) of the Code. The County further covenants that it will not take any action, omit to take any action or  
144 permit the taking or omission of any action within its control (including, without limitation, making or permitting any  
145 use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds  
146 to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest  
147 on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The  
148 County Clerk or other officer of the County charged with the responsibility of issuing the Bonds shall provide an  
149 appropriate certificate of the County certifying that the County can and covenanting that it will comply with the  
150 provisions of the Code and Regulations.

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152 (b) The County also covenants to use its best efforts to meet the requirements and restrictions of any  
153 different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such  
154 requirements the County will do so only to the extent consistent with the proceedings authorizing the Bonds and the  
laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

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Section 10. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the County by the manual or facsimile signatures of the Chairperson and County Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the County of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the County has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The County hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

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Section 11. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by the County Clerk or County Treasurer (the "Fiscal Agent").

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Section 12. Persons Treated as Owners; Transfer of Bonds. The County shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond 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 Bond to the extent of the sum or sums so paid.

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Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Chairperson and County Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

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The County shall cooperate in any such transfer, and the Chairperson and County Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

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Section 13. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the County at the close of business on the Record Date.

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Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the County and on file in the County Clerk's office.

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Section 15. Official Statement. The County Board of Supervisors hereby approves the Preliminary Official Statement with respect to the Bonds and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the County in connection with the preparation of such Preliminary Official Statement and any addenda to it or Final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate County official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The County Clerk shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

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Section 16. Undertaking to Provide Continuing Disclosure. The County hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the

207 occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of  
208 the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to  
209 enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and  
210 any failure by the County to comply with the provisions of the Undertaking shall not be an event of default with  
211 respect to the Bonds).

212 To the extent required under the Rule, the County Clerk, or other officer of the County charged with the  
213 responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of  
214 proceedings, setting forth the details and terms of the County's Undertaking.

215 Section 17. Redemption of the Refunded 2003 Notes and Refunded 2005 Notes. The Refunded 2003  
216 Notes and the Refunded 2005 Notes are hereby called for prior payment and redemption on April 1, 2012 at a price  
217 of par plus accrued interest to the date of redemption.

218 The County hereby directs the County Clerk to work with Baird to cause timely notice of redemption, in  
219 substantially the forms attached hereto as Exhibits F-1 and F-2 and incorporated herein by this reference (the  
220 "Notices"), to be provided at the times, to the parties and in the manner set forth on the Notices. All actions  
221 heretofore taken by the officers and agents of the County to effectuate the redemption of the Refunded 2003 Notes  
222 and the Refunded 2005 Notes are hereby ratified and approved.

223 Section 18. Escrow Agent; Escrow Agreement; Escrow Account. Associated Trust Company, National  
224 Association, Green Bay, Wisconsin, is hereby appointed escrow agent for the County, for the purpose of ensuring the  
225 payment of the principal of and interest on the Refunded 2006 Notes (the "Escrow Agent").

226 The Chairperson and County Clerk are hereby authorized and directed to execute an escrow agreement  
227 substantially in the form attached hereto as Exhibit G (the "Escrow Agreement") (such form may be modified by said  
228 officers prior to execution, the execution of such agreement by said officers to constitute full approval of the County  
229 Board of Supervisors of any such modifications), with the Escrow Agent, for the purpose of effectuating the  
230 provisions of this Resolution.

231 The Bond Proceeds allocable to refunding the Refunded 2006 Notes shall be deposited in a refunding  
232 escrow account which is hereby created with the Escrow Agent, pursuant to the Escrow Agreement, for the purpose  
233 of retaining the required amount of cash, if any, and acquiring the United States obligations provided for in the  
234 Escrow Agreement.

235 Upon transfer of the Bond Proceeds and any other necessary funds allocable to refunding the Refunded  
236 2006 Notes to the Escrow Account, the taxes heretofore levied to pay debt service on the Refunded 2006 Notes shall  
237 be abated to the extent such transfer together with investment earnings thereon is sufficient to pay the principal of  
238 and interest on the Refunded 2006 Notes, but such abatement shall not affect the County's pledge of its full faith,  
239 credit and resources to make such payments. The refunding escrow account created by the Escrow Agreement shall  
240 hereinafter serve as the debt service (or sinking) fund account for the Refunded 2006 Notes. The Escrow Agent  
241 shall serve as custodian of said debt service (or sinking) funds.

242 Section 19. SLGS Subscriptions. The Escrow Agent and Baird are authorized to submit subscriptions for  
243 United States Treasury Securities - State and Local Government Series and to purchase other U.S. government  
244 securities on behalf of the County in such amount as is necessary in order to carry out the Refunding of the  
245 Refunded 2006 Notes.

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247 Section 20. Redemption of the Refunded 2006 Notes. The Refunded 2006 Notes are hereby called for prior  
248 payment and redemption on April 1, 2013 at a price of par plus accrued interest to the date of redemption.

249 The County hereby directs the Escrow Agent appointed above to cause timely notice of redemption, in  
250 substantially the form attached to the Escrow Agreement (the "Notice"), to be provided at the times, to the parties  
251 and in the manner set forth on the Notice.

252 Section 21. Record Book. The County Clerk shall provide and keep the transcript of proceedings as a  
253 separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding  
254 had or taken in the course of authorizing and issuing the Bonds in the Record Book.

255 Section 22. Bond Insurance. If the Purchaser of the Bonds determines to obtain municipal bond insurance  
256 with respect to the Bonds, the officers of the County are authorized to take all actions necessary to obtain such  
257 municipal bond insurance. The Chairperson and County Clerk are authorized to agree to such additional provisions  
258 as the bond insurer may reasonably request and which are acceptable to the Chairperson and County Clerk  
259 including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the  
260 municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by  
261 the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer  
262 to the municipal bond insurance policy shall be made in the form of Bond provided herein.

263 Section 23. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions  
264 of the County Board of Supervisors or any parts thereof in conflict with the provisions hereof shall be, and the same  
265 are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall  
266 for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof.  
267 The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

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Submitted by:

**PERSONNEL AND FINANCE COMMITTEE**

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282 Committee Vote:

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285 Vote Required for Passage:

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Approved by the Winnebago County Executive this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
Mark L Harris  
Winnebago County Executive

EXHIBIT A

OFFICIAL NOTICE OF SALE

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

EXHIBIT B

BID TABULATION

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

EXHIBIT C

WINNING BID

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

EXHIBIT D-1

PRICING SUMMARY

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

EXHIBIT D-2

DEBT SERVICE SCHEDULE AND IRREPEALABLE TAX LEVIES

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

EXHIBIT E

(Form of Bond)

REGISTERED UNITED STATES OF AMERICA DOLLARS  
STATE OF WISCONSIN  
WINNEBAGO COUNTY  
NO. R-\_\_\_\_\_ TAXABLE GENERAL OBLIGATION REFUNDING BOND \$\_\_\_\_\_

MATURITY DATE: ORIGINAL DATE OF ISSUE INTEREST RATE: CUSIP:  
April 1, \_\_\_\_\_ March 15, 2012 \_\_\_\_\_% \_\_\_\_\_

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_ THOUSAND DOLLARS (\$\_\_\_\_\_)

FOR VALUE RECEIVED, Winnebago County, Wisconsin (the "County"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest is payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2012 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by the County Clerk or County Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding the semi-annual interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Bond together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the County are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of \$9,200,000, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the County pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the purpose of refunding certain outstanding obligations of the County, all as authorized by resolutions of the County Board of Supervisors duly adopted by said governing body at meetings held on January 17, 2012 and February 28, 2012. Said resolutions are recorded in the official minutes of the County Board of Supervisors for said dates.

This Bond is not subject to optional redemption.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the County, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond is transferable only upon the books of the County kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the County appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the County for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds after the Record Date. The Fiscal Agent and County may treat and

consider the Depository 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 redemption price hereof and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, Winnebago County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and County Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

WINNEBAGO COUNTY, WISCONSIN

By: \_\_\_\_\_  
David W. Albrecht  
Winnebago County Board Chairperson

(SEAL)

By: \_\_\_\_\_  
Susan T. Ertmer  
Winnebago County Clerk

ASSIGNMENT

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

\_\_\_\_\_  
(Name and Address of Assignee)

\_\_\_\_\_  
(Social Security or other Identifying Number of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints \_\_\_\_\_, Legal Representative, to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_  
(e.g. Bank, Trust Company  
or Securities Firm)

\_\_\_\_\_  
(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

\_\_\_\_\_  
(Authorized Officer)

EXHIBIT F-1

NOTICE OF FULL CALL \*

Regarding

WINNEBAGO COUNTY, WISCONSIN  
GENERAL OBLIGATION PROMISSORY NOTES  
DATED DECEMBER 1, 2003

NOTICE IS HEREBY GIVEN that the Notes of the above-referenced issue which mature on the date and in the amount; bear interest at the rate; and have the CUSIP No. as set forth below have been called by the County for prior payment on April 1, 2012 at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
04/01/2013	\$575,000	3.35%	974603MM1

The County shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before April 1, 2012.

Said Notes will cease to bear interest on April 1, 2012.

By Order of the  
County Board of Supervisors  
Winnebago County  
County Clerk

Dated: \_\_\_\_\_

\_\_\_\_\_

\* To be provided by facsimile transmission, registered or certified mail, or overnight express delivery to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 55 Water Street, 50<sup>th</sup> Floor, New York, NY 10041-0099, not less than thirty (30) days nor more than sixty (60) days prior to April 1, 2012 and to the MSRB.

In addition, if the Notes are subject to the continuing disclosure requirements of SEC Rule 15c2-12 effective July 3, 1995, this Notice should be filed electronically with the MSRB through the Electronic Municipal Market Access (EMMA) System website at [www.emma.msrb.org](http://www.emma.msrb.org).

EXHIBIT F-2

NOTICE OF FULL CALL \*

Regarding

WINNEBAGO COUNTY, WISCONSIN  
GENERAL OBLIGATION PROMISSORY NOTES  
DATED OCTOBER 15, 2005

NOTICE IS HEREBY GIVEN that the Notes of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have the CUSIP Nos. as set forth below have been called by the County for prior payment on April 1, 2012 at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
04/01/2013	\$260,000	3.50%	974603NX6
04/01/2014	275,000	3.50	974603NY4
04/01/2015	285,000	3.50	974603NZ1

The County shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before April 1, 2012.

Said Notes will cease to bear interest on April 1, 2012.

By Order of the  
County Board of Supervisors  
Winnebago County  
County Clerk

Dated: \_\_\_\_\_

\_\_\_\_\_  
\* To be provided by facsimile transmission, registered or certified mail, or overnight express delivery to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 55 Water Street, 50<sup>th</sup> Floor, New York, NY 10041-0099, not less than thirty (30) days nor more than sixty (60) days prior to April 1, 2012 and to the MSRB.

In addition, if the Notes are subject to the continuing disclosure requirements of SEC Rule 15c2-12 effective July 3, 1995, this Notice should be filed electronically with the MSRB through the Electronic Municipal Market Access (EMMA) System website at [www.emma.msrb.org](http://www.emma.msrb.org).