

VILLAGE BOARD OF  
VILLAGE OF GERMANTOWN, WISCONSIN

RESOLUTION NO. 22-17

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RESOLUTION AUTHORIZING AMENDMENTS TO  
\$2,400,000 VILLAGE OF GERMANTOWN, WISCONSIN  
MIDWESTERN DISASTER AREA REVENUE BONDS,  
SERIES 2011 (RAFRAD LLC PROJECT)  
ISSUED ON JUNE 27, 2011

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WHEREAS, the Village of Germantown, Wisconsin (the "Issuer") entered into a Bond Agreement dated as of June 1, 2011 (the "Bond Agreement") by and among the Issuer, RafRad LLC, a Wisconsin limited liability company (the "Borrower"), First Madison Investment Corporation, as successor to First Business Bank - Milwaukee, as original purchaser (the "Original Purchaser"), and First Business Trust & Investments, a division of First Business Bank - Milwaukee, as successor trustee (the "Trustee"), relating to the issuance of \$2,400,000 Village of Germantown, Wisconsin Midwestern Disaster Area Revenue Bonds, Series 2011 (RafRad LLC 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) acquisition of land, (ii) construction of an approximately 55,000 square foot facility located at N110 W13455 North Patton Court in the Germantown Business Park in the Village of Germantown, Wisconsin to be leased to Wisconsin Stamping & Manufacturing, LLC, a Wisconsin limited liability company, to manufacture tubular metal products, stamped and formed parts and machined components and (iii) payment of certain costs of issuance; and

WHEREAS, the Borrower and the Original Purchaser wish to amend the interest rate provisions of the Bonds pursuant to a First Amendment to Bond Agreement (the "Amendment"), and to give effect to such modification, the Borrower and the Original Purchaser have requested the Issuer to amend the Bonds (as amended, the "Amended Bonds"); 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 2011 (RafRad LLC Project), as set forth in the Amendment.

2.02. The Amendment is hereby approved. The Village President and the Village 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 the such other documents, agreements, instruments or certificates as are deemed necessary or desirable by the Issuer's counsel and bond counsel, including the IRS Form 8038.

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 Village President and the Village 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 Original Purchaser.

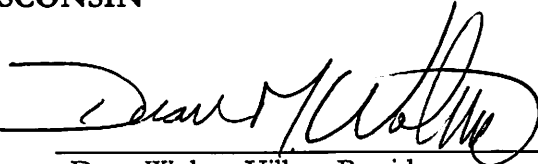
2.04. The Village President, the Village Clerk and other officers of the Issuer are authorized to prepare and furnish to the Trustee and bond counsel certified copies of all proceedings and records of the Issuer relating to the Amended Bonds, and such other affidavits and certificates as may be required 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.

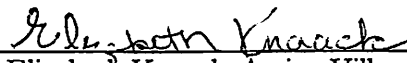
2.05. The approval hereby given to the various documents referred to in this resolution includes the approval of such additional details therein as may be necessary and appropriate for their completion and such modifications thereto, deletions therefrom and additions thereto as may be approved by the 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: December 4, 2017

**VILLAGE OF GERMANTOWN,  
WISCONSIN**

By:   
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Dean Wolter, Village President

Attest:   
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Elizabeth Knaack, Acting Village Clerk