OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department, Committee, Agency, Corporation, Quasi-Municipal Corporation, or sub-unit thereof.

Meeting of the:	**FINANCE COMMITTEE**
Date/Time:	**Tuesday, August 25, 2020 5:15 PM**
Location:	**City Hall (407 Grant Street) - *Council Chambers**
Members:	Lisa Rasmussen, Michael Martens, Dawn Herbst, Deb Ryan, Sarah Watson

AGENDA ITEMS

1 Minutes of the previous meeting(s). (8/12/20)
2 Resolution Authorizing the Issuance and Sale of $5,445,000 General Obligation Promissory Notes, Series 2020D
3 Resolution Authorizing the Issuance and Sale of $6,740,000 Taxable General Obligation Refunding Bonds, Series 2020E
4 Discussion and possible action regarding July 2020 General Fund Financial Report
5 Discussion and possible action establishing a sale price for old parking meters
6 Discussion and possible action on Declaration of Covenants, Conditions, Restrictions and Easements for Wausau East Riverfront
7 Discussion and possible action on 4th Amendment to Development Agreement and First Amendment to Ground Lease with Van-Smiling Eyes, LLC
8 Discussion and possible action on property lease agreement with Miron Construction Co., Inc. regarding property at 1300 Cleveland Avenue

Adjourn

Lisa Rasmussen, Chairperson

*Due to the COVID-19 pandemic, this meeting is being held in person and via teleconference. Members of the media and the public may attend in person, subject to the social distancing rules of maintaining at least 6 feet apart from other individuals, or by calling **1-408-418-9388**. The **Access Code is: 146 154 9245** **Password: wausau**

Individuals appearing in person will either be seated in the Council Chambers or an overfill room, subject to the social distancing rules. Space available will be on a first come, first served basis. All public participants' phones will be muted during the meeting. Members of the public who do not wish to appear in person may view the meeting live over the internet by https://waam.viebit.com/?folder=ALL, on the City of Wausau's YouTube Channel http://www.tinyurl.com/WAAMedia, live by cable TV, Channel 981, and a video is available in its entirety and can be accessed at https://tinyurl.com/WausauCityCouncil. Any person wishing to offer public comment who does not appear in person to do so, may e-mail mary.goede@ci.wausau.wi.us with "Finance Committee public comment" in the subject line prior to the meeting start. All public comment, either by email or in person, will be limited to items on the agenda at this time. The messages related to agenda items received prior to the start of the meeting will be provided to the Chair.

This Notice was posted at City Hall and faxed to the Daily Herald newsroom 8/20/20 at 11:30 AM

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 (ADA), the City of Wausau will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs or activities. If you need assistance or reasonable accommodations in participating in this meeting or event due to a disability as defined under the ADA, please call the ADA Coordinator at (715) 261-6590 or ADAServices@ci.wausau.wi.us to discuss your accessibility needs. We ask your request be provided a minimum of 72 hours before the scheduled event or meeting. If a request is made less than 72 hours before the event the City of Wausau will make a good faith effort to accommodate your request.

Other Distribution: Media, (Alderpersons: Peckham, Neal, Kilian, Wadinski, McElhaney, Larson), *Rosenberg, *Jacobson, *Groat, Department Heads

FINANCE COMMITTEE
Date and Time: Wednesday, August 12, 2020 @ 5:16 pm., Council Chambers
Members Present Rasmussen, Martens, Herbst, Watson, and Ryan (via WebEx)
Others Present: Groat, Rosenberg, Kremer, Lindman, Jacobson, Chmiel, Barnes, Hebert, Miller, David Wilkins – Jerry's Towing

In accordance with Chapter 19, Wisc. Statutes, notice of this meeting was posted and sent to the Daily Herald in the proper manner. The meeting was called to order by Chairperson, Lisa Rasmussen.

Minutes of the previous meeting(s). (7/28/20)
Motion to approve by Herbst, second by Martens to approve the minutes of the previous meeting on 7/28/20. Motion carried 5-0.

Discussion and possible action regarding sole source purchase Daiken McQuay Roof Top Chiller City Hall $73,000
Rasmussen explained the installation brackets that the unit has to sit on would have to be reconfigured and redesigned to accommodate a different unit. The request is to replace the existing unit with the same unit to minimize the installation costs.

Deb Ryan questioned f there was any type of rebate available for replacement. Eric Lindman advised that once we purchase, this will be reviewed

Motion by Herbst, second by Watson to approve the sole source purchase request. Motion carried 5-0.

Discussion and possible action regarding rent adjustment to Wausau Flying Service due to the COVID safer at home closure
Rasmussen stated during the safer at home order flight activity at the airport was dramatically reduced and Airport Manage John Chmiel is seeking some relief on rent and fuel flow payments during that time. She noted the total is $4,400.

Motion by Martens, second by Ryan to approve the adjustment to Wausau Flying Service. Motion carried 5-0.

Public Hearing on the 2020 Edward Byrne Memorial Justice Assistance Grant
Rasmussen explained that we go through this every year and asked if there was any public comment on this item. After asking for comment three times, none was given. Public hearing was then closed.

Discussion and possible action regarding resolution approving agreement between the City of Wausau and Marathon County JAG Grant for the 2020 Byrne Justice Assistance Grant Program Award
Motion to approve by Ryan, second by Herbst to approve the agreement for the JAG Grant. Motion carried 5-0.

Discussion and possible action regarding budget modification Great Lakes Cheese demolition project $12,000 due to extra soil removal and silt fencing to meet DNR remediation requirements
Deb Ryan questioned why we need to take funds from professional services line and why we were not utilizing funds from Holtz Krause fund.

Maryanne Groat explained this was not all for remediation so we are trying to save the Holtz Krause funds for big remediation projects, including the ongoing maintenance at Holtz Krause. Once those funds are depleted the maintenance will have to come annually from the tax levy

Martens moved, Herbst second to approve the budget modification Great Lake Cheese demolition project. Motion carried 5-0.

Discussion and possible action regarding budget modification to allocate $110,000 from Parks Swimming Pool operating budgets to playground replacement program

Rasmussen stated the committee previously discussed taking the operational savings from not opening the swimming pools for some other type of community use, such as a new playground or a playground upgrade to a park. She indicated the Park & Rec Committee considered some options and are recommending a playground upgrade at 3M Park at the end of 3rd Avenue.

Ryan stated that she received some email from Werle Park area residents about whether that area would see upgrades with these funds. Jamie Polley, Parks Director, explained Werle Park is not quite as old as 3M Park on their replacement schedule and it is also more of a Tot Lot than a community park. The 3M Parks works in the timeline and serves a pretty big area with the use of that park with the ball diamonds.

Motion e by Watson, second by Herbst to approve the budget modification allocating $110,000 as recommended by the Park & Rec Committee. Motion carried 5-0.

Discussion and possible action regarding budget modification for local share funding of Assistance to Firefighters Grant Automated CPR Devices

Rasmussen explained the Fire Department has been awarded a grant to replace their automatic CPR devices that do chest compressions and have an approximate eight year lifespan. The grant is coming in at 90% and only requires fund sharing of 10% from the City. Groat recommended the 10% be funded out of the salary savings from when there were three firefighter vacancies.

Motion by Ryan, second by Herbst to approve the budget modification to fund the local share for automated CPR devices. Motion carried 5-0.

Discussion and possible action on statement for purposes of ADA Title II compliance

Rasmussen stated every year the public access channel is required to review the process for managing the ADA Title II compliance. She noted the plan is unchanged from last year.

Motion by Herbst, second by Ryan to approve the statement for purposes of ADA Title II compliance. Motion carried 5-0.

Discussion and possible action on contract for residential inspection services with Town of Rib Mountain

Rasmussen noted the Inspections Department has helped various municipalities with these services when needed. Bill Hebert, Director of Inspections & Zoning, explained Rib Mountain has only one inspector who has been there about 5 years and hasn't had a week vacation yet. He stated their director would like him to take a break and asked us to step in on an as needed basis. He stated they have only budgeted for about 30 hours' worth of our work, so that would be about one or two weeks per year.

Motion by Watson, second by Martens to approve the contract for residential inspection services for Town of Rib Mountain. Motion carried 5-0.

Discussion and possible action on contract for commercial inspection services with Town of Rib Mountain

Hebert stated the main commercial area for them is on Rib Mountain Drive just over the bridge. He suggested entering into an agreement similar to what we do for Schofield to provide commercial inspection services. In reviewing the last five years permits for Rib Mountain, they have averaged about 10 commercial permits.

Motion by Ryan, second by Martens to approve the contract for commercial inspection services with Town of Rib Mountain. Motion carried 5-0.

Discussion and possible action authorizing engagement of additional services with ACT Services and related budget modification

Martens questioned the timeline of this. Attorney Jacobson explained when initially contracting with ACT, the belief was that we would have sufficient reporting from ACT. It was found that more detailed reporting was advantageous for the City, and some additional services were requested by the City, which resulted in the additional fees.

Motion by Martens, second by Herbst to approve addition services with ACT and related budget modification. Motion carried 5-0.

Discussion and possible action on issuing a Request for Proposals for towing services

Rasmussen stated the City of Wausau has not had a designated towing company in the past, instead the City worked off of a call list.

Attorney Nathan Miller explained the RFP is being done in order to provide a standard price to the vehicle owner of what they can expect to pay for services. He introduced David Wilkins, owner of Jerry's Towing which also has a large holding company called the Midwest Star Group. It is a 60 year old family towing company that was originated in River Falls. Wilkins commented there is a local sector of towing expectations and there is a national standard. He commented Jerry's Towing has worked very hard over the 60 years to set that bar of service based on accountability and the liability with our working partners with the city. He feels an RFP process may eliminate smaller companies that are not able to implement the national standards of the industry due to the financial burden that imposes.

Rasmussen felt an RFP process is the fairest way to vet a towing company. She pointed out the Board of Public Works, which reviews the proposals, has the option to bring firms in to interview them. The question being discussed this evening is whether the committee wants to move ahead with an RFP for a towing company. *Discussion followed.*

Deputy Chief Barnes strongly encouraged the committee to approve this RFP process. He explained this is not to establish who will tow from regular car crashes; this is to establish who will tow on behalf of the city when we make a decision to tow a vehicle, whether it is an abandoned vehicle or a tow for evidentiary purposes. He indicated the department has had numerous tow companies over the years very frustrated with how those decisions are made. Within the industry there have been allegations of cutthroat activities between the different companies under cutting and showing up in front of other companies. The Police Department has had to deal with that and this RFP allows us to have exactly who we are going to call; the expectations of the Police Department are set as part of contract; what cleanup will occur at the location; insurance exists, and knowledge of the cost of impounding.

Martens questioned why only towing companies within the corporate limits of the city were eligible to submit a proposal. There are tow companies in the Town of Maine, Rib Mountain and Schofield which is in close proximity. Barnes responded there are numerous towing companies that operate within the City of Wausau and historically their response times are much closer than companies from outside the city. He also felt there is value in doing business with people that pay property taxes in the city.

Motion by Herbst, second by Watson to approve issuing an RFP for towing services. Motion carried 5-0.

Adjourn

Motion by Watson, second by Martens to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 5:59 p.m.

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE FINANCE COMMITTEE

Authorizing the Issuance and Sale of $5,390,000 of General Obligation Promissory Notes, Series 2020D

Committee Action:	Pending
Fiscal Impact:	Net interest of $333,637.20 over the ten year obligation TIC =1.1362%

File Number:	20-807	**Date Introduced:**	August 25, 2020

WHEREAS, on August 12, 2020, the Common Council of the City of Wausau, Marathon County, Wisconsin (the "City") adopted a resolution (the "Set Sale Resolution"), providing for the sale of General Obligation Promissory Notes, Series 2020D (the "Notes") for public purposes, including paying the cost of various capital projects, including projects in the City's tax incremental districts (the "Project");

WHEREAS, the City is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such public purposes;

WHEREAS, pursuant to the Set Sale Resolution, the City has directed Ehlers & Associates, Inc. ("Ehlers") to take the steps necessary to sell the Notes to pay the cost of the Project;

WHEREAS, Ehlers, in consultation with the officials of the City, prepared a Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on August 25, 2020;

WHEREAS, the City Clerk (in consultation with Ehlers) caused a form of notice of the sale to be published and/or announced and caused the Notice of Sale to be distributed to potential bidders offering the Notes for public sale on August 25, 2020;

WHEREAS, the City has duly received bids for the Notes as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation"); and

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

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Ratification of the Notice of Sale and Offering Materials. The Common Council hereby ratifies and approves the details of the Notes set forth in Exhibit A attached hereto as and for the details of the Notes. The Notice of Sale and any other offering materials prepared and circulated by Ehlers are hereby ratified and approved in all respects. All actions taken by officers of the City and Ehlers in connection with the preparation and distribution of the Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1A. Authorization and Award of the Notes. For the purpose of paying the cost of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of FIVE MILLION THREE HUNDRED NINETY THOUSAND DOLLARS ($5,390,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal, plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Mayor and City Clerk or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. The good faith deposit of the Purchaser shall be applied in accordance with the Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2020D"; shall be issued in the aggregate principal amount of $5,390,000; shall be dated September 16, 2020; shall be in the denomination of $5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2021. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Notes maturing on April 1, 2028 and thereafter are subject to redemption prior to maturity, at the option of the City, on April 1, 2027 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2020 through 2029 for the payments due in the years 2021 through 2030 in the amounts set forth on the Schedule.

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

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

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2020D, dated September 16, 2020" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the City above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

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

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

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

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

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

Section 10. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City 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 City 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 Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes 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 Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Notes, 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 Notes is hereby ratified and approved in all respects.

Section 11. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The City hereby authorizes the Mayor and City Clerk or other appropriate officers of the City to enter a Fiscal Agency Agreement between the City and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 12. Persons Treated as Owners; Transfer of Notes. The City shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note 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 Note 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 Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note 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 Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Note or Notes 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 Note surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 13. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the City at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 15. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of the proceeds of the Notes allocable to the payment of issuance expenses to Old National Bank at Closing for further distribution as directed by Ehlers.

Section 16. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Notes 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 City 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 City official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Notes, 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 occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

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

Section 18. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 19. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 20. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded August 25, 2020.

Katie Rosenberg
Mayor

ATTEST:

Leslie M. Kremer
City Clerk

(SEAL)

EXHIBIT A

Notice of Sale

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

NOTICE OF SALE

$5,445,000* GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2020D
CITY OF WAUSAU, WISCONSIN

Bids for the purchase of $5,445,000* General Obligation Promissory Notes, Series 2020D (the "Notes") of the City of Wausau, Wisconsin (the "City") will be received at the offices of Ehlers and Associates, Inc. ("Ehlers"), 3060 Centre Pointe Drive, Roseville, Minnesota 55113-1105, municipal advisors to the City, until 10:00 A.M., Central Time, and **ELECTRONIC PROPOSALS** will be received via **PARITY**, in the manner described below, until 10:00 A.M. Central Time, on August 25, 2020, at which time they will be opened, read and tabulated. The bids will be presented to the Common Council for consideration for award by resolution at a meeting to be held at 7:00 P.M., Central Time, on the same date. The bid offering to purchase the Notes upon the terms specified herein and most favorable to the City will be accepted unless all bids are rejected.

PURPOSE

The Notes are being issued pursuant to Section 67.12(12), Wisconsin Statutes, for public purposes, including paying the cost of various capital projects, including projects in the City's tax incremental districts. The Notes are general obligations of the City, and all the taxable property in the City is subject to the levy of a tax to pay the principal of and interest on the Notes as they become due which tax may, under current law, be levied without limitation as to rate or amount.

DATES AND MATURITIES

The Notes will be dated September 16, 2020, will be issued as fully registered Notes in the denomination of $5,000 each, or any integral multiple thereof, and will mature on April 1 as follows:

Year	Amount*	Year	Amount*	Year	Amount*
2021	$425,000	2025	$545,000	2029	$580,000
2022	535,000	2026	555,000	2030	590,000
2023	535,000	2027	565,000		
2024	540,000	2028	575,000		

ADJUSTMENT OPTION

* The City reserves the right to increase or decrease the principal amount of the Notes on the day of sale, in increments of $5,000 each. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per $1,000.

TERM BOND OPTION

Bids for the Notes may contain a maturity schedule providing for any combination of serial bonds and term bonds, subject to mandatory redemption, so long as the amount of principal maturing or subject to mandatory redemption in each year conforms to the maturity schedule set forth above. All dates are inclusive.

INTEREST PAYMENT DATES AND RATES

Interest will be payable on April 1 and October 1 of each year, commencing April 1, 2021, to the registered owners of the Notes appearing of record in the bond register as of the close of business on the 15th day (whether or not a business day) of the immediately preceding month. Interest will be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to rules of the Municipal Securities Rulemaking Board. All Notes of the same maturity must bear interest from date of issue until paid at a single, uniform rate. Each rate must be expressed in an integral multiple of 5/100 or 1/8 of 1%.

BOOK-ENTRY-ONLY FORMAT

Unless otherwise specified by the purchaser, the Notes will be designated in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Notes, and will be responsible for maintaining a book-entry system for recording the interests of its participants and the transfers of interests between its participants. The participants will be responsible for maintaining records regarding the beneficial interests of the individual purchasers of the Notes. So long as Cede & Co. is the registered owner of the Notes, all payments of principal and interest will be made to the depository which, in turn, will be obligated to remit such payments to its participants for subsequent disbursement to the beneficial owners of the Notes.

PAYING AGENT

The City has selected Bond Trust Services Corporation, Roseville, Minnesota, to act as paying agent (the "Paying Agent"). Bond Trust Services Corporation and Ehlers are affiliate companies. The City will pay the charges for Paying Agent services. The City reserves the right to remove the Paying Agent and to appoint a successor.

OPTIONAL REDEMPTION

At the option of the City, the Notes maturing on or after April 1, 2028 shall be subject to optional redemption prior to maturity on April 1, 2027 or any date thereafter, at a price of par plus accrued interest.

Redemption may be in whole or in part of the Notes subject to prepayment. If redemption is in part, the selection of the amounts and maturities of the Notes to be redeemed shall be at the discretion of the City. If only part of the Notes having a common maturity date are called for redemption, then the City or Paying Agent, if any, will notify DTC of the particular amount of such maturity to be redeemed. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interest in such maturity to be redeemed.

Notice of such call shall be given by sending a notice by registered or certified mail, facsimile or electronic transmission, overnight delivery service or in any other manner required by DTC, not less than 30 days nor more than 60 days prior to the date fixed for redemption to the registered owner of each Note to be redeemed at the address shown on the registration books.

DELIVERY

On or about September 16, 2020, the Notes will be delivered without cost to the winning bidder at DTC. On the day of closing, the City will furnish to the winning bidder the opinion of bond counsel hereinafter described, an arbitrage certification, and certificates verifying that no litigation in any manner questioning the validity of the Notes is then pending or, to the best knowledge of officers of the City, threatened. Payment for the Notes must be received by the City at its designated depository on the date of closing in immediately available funds.

LEGAL MATTERS

An opinion as to the validity of the Notes and the exemption from federal taxation of the interest thereon will be furnished by Quarles & Brady LLP, Bond Counsel to the City, and will be available at the time of delivery of the Notes. The legal opinion will be issued on the basis of existing law and will state that the Notes are valid and binding general obligations of the City; provided that the rights of the owners of the Notes and the enforceability of the Notes may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights and by equitable principles (which may be applied in either a legal or equitable proceeding). (See "FORM OF LEGAL OPINION" found in Appendix B of the Official Statement).

Quarles & Brady LLP has also been retained by the City to serve as Disclosure Counsel to the City with respect to the Notes. Although, as Disclosure Counsel to the City, Quarles & Brady LLP has assisted the City with certain disclosure matters, Quarles & Brady LLP has not undertaken to independently verify the accuracy, completeness or sufficiency of this Official Statement or other offering material relating to the Notes and assumes no responsibility whatsoever nor shall have any liability to any other party for the statements or information contained or incorporated by reference in this Official Statement. Further, Quarles & Brady LLP makes no representation as to the suitability of the Notes for any investor.

SUBMISSION OF BIDS

Bids must not be for less than $5,390,550, nor more than $5,717,250, plus accrued interest on the principal sum of $5,445,000 from date of original issue of the Notes to date of delivery. Prior to the time established above for the opening of bids, interested parties may submit a bid as follows:

1) Electronically to bondsale@ehlers-inc.com; or

2) Electronically via **PARITY** in accordance with this Notice of Sale until 10:00 A.M. Central Time, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in **PARITY** conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about **PARITY**, potential bidders may contact Ehlers or i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, Telephone (212) 849-5021.

Bids must be submitted to Ehlers via one of the methods described above and must be received prior to the time established above for the opening of bids. Each bid must be unconditional except as to legality. Neither the City nor Ehlers shall be responsible for any failure to receive a facsimile submission.

A good faith deposit ("Deposit") in the amount of $108,900 shall be made by the winning bidder by wire transfer of funds. Such Deposit shall be received by Ehlers no later than two hours after the bid opening time. Wire transfer instructions will be provided to the winning bidder by Ehlers after the tabulation of bids. The City reserves the right to award the Notes to a winning bidder whose wire transfer is initiated but not received by such time provided that such winning bidder's federal wire reference number has been received by such time. In the event the Deposit is not received as provided above, the City may award the Notes to the bidder submitting the next best bid provided such bidder agrees to such award. The Deposit will be retained by the City as liquidated damages if the bid is accepted and the Purchaser fails to comply therewith. The Deposit will be deducted from the purchase price at the closing for the Notes.

The City and the winning bidder who chooses to so wire the Deposit hereby agree irrevocably that Ehlers shall be the escrow holder of the Deposit wired to such account subject only to these conditions and duties: 1) All income earned thereon shall be retained by the escrow holder as payment for its expenses; 2) If the bid is not accepted, Ehlers shall, at its expense, promptly return the Deposit amount to the winning bidder; 3) If the bid is accepted, the Deposit shall be returned to the winning bidder at the closing; 4) Ehlers shall bear all costs of maintaining the escrow account and returning the funds to the winning bidder; 5) Ehlers shall not be an insurer of the Deposit amount and shall have no liability hereunder except if it willfully fails to perform or recklessly disregards, its duties specified herein; and 6) FDIC insurance on deposits within the escrow account shall be limited to $250,000 per bidder.

No bid can be withdrawn after the time set for receiving bids unless the meeting of the City scheduled for award of the Notes is adjourned, recessed, or continued to another date without award of the Notes having been made.

AWARD

The Notes will be awarded to the bidder offering the lowest interest rate to be determined on a True Interest Cost (TIC) basis. The City's computation of the interest rate of each bid, in accordance with customary practice, will be controlling. In the event of a tie, the sale of the Notes will be awarded by lot. The City reserves the right to reject any and all bids and to waive any informality in any bid.

BOND INSURANCE

If the Notes are qualified for any bond insurance policy, the purchase of such policy shall be at the sole option and expense of the winning bidder. Any cost for such insurance policy is to be paid by the winning bidder, except that, if the City requested and received a rating on the Notes from a rating agency, the City will pay that rating fee. Any rating agency fees not requested by the City are the responsibility of the winning bidder.

Failure of the municipal bond insurer to issue the policy after the Notes are awarded to the winning bidder shall not constitute cause for failure or refusal by the winning bidder to accept delivery of the Notes.

CUSIP NUMBERS

The City will assume no obligation for the assignment or printing of CUSIP numbers on the Notes or for the correctness of any numbers printed thereon, but will permit such numbers to be printed at the expense of the winning bidder, if the winning bidder waives any delay in delivery occasioned thereby.

NON-QUALIFIED TAX-EXEMPT OBLIGATIONS

The City will NOT designate the Notes as "qualified tax-exempt obligations" pursuant to Section 265 of the Internal Revenue Code of 1986, as amended, which permits financial institutions to deduct interest expenses allocable to the Notes to the extent permitted under prior law.

CONTINUING DISCLOSURE

In order to assist the Underwriters in complying with the provisions of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 the City will enter into an undertaking for the benefit of the holders of the Notes. A description of the details and terms of the undertaking is set forth in Appendix D of the Official Statement.

NEW ISSUE PRICING

The winning bidder will be required to provide, in a timely manner, certain information necessary to compute the yield on the Notes pursuant to the provisions of the Internal Revenue Code of 1986, as amended, and to provide a certificate which will be provided by Bond Counsel upon request.

(a) The winning bidder shall assist the City in establishing the issue price of the Notes and shall execute and deliver to the City at closing an "issue price" or similar certificate satisfactory to Bond Counsel setting forth the reasonably expected initial offering price to the public or the sales price or prices of the Notes, together with the supporting pricing wires or equivalent communications. All actions to be taken by the City under this Notice of Sale to establish the issue price of the Notes may be taken on behalf of the City by the City's municipal advisor identified herein and any notice or report to be provided to the City may be provided to the City's municipal advisor.

(b) The City intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining "competitive sale" for purposes of establishing the issue price of the Notes) will apply to the initial sale of the Notes (the "competitive sale requirements") because:

(1) The City shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential investors;

(2) all bidders shall have an equal opportunity to bid;

(3) the City may receive bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and

(4) the City anticipates awarding the sale of the Notes to the bidder who submits a firm offer to purchase the Notes at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Notes, as specified in this bid.

(c) If all of the requirements of a "competitive sale" are not satisfied, the City shall advise the winning bidder of such fact prior to the time of award of the sale of the Notes to the winning bidder. In such event, any bid submitted will not be subject to cancellation or withdrawal and the City agrees to use the rule selected by the winning bidder on its bid form to determine the issue price for the Notes. On its bid form, each bidder must select one of the following two rules for determining the issue price of the Notes: (1) the first price at which 10% of a maturity of the Notes (the "10% test") is sold to the public as the issue price of that maturity or (2) the initial offering price to the public as of the sale date as the issue price of each maturity of the Notes (the "hold-the-offering-price rule").

(d) <u>If all of the requirements of a "competitive sale" are not satisfied and the winning bidder selects the hold-the-offering-price rule</u>, the winning bidder shall (i) confirm that the underwriters have offered or will offer the Notes to the public on or before the date of award at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Notes, that the underwriters will neither offer nor sell unsold Notes of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5^{th}) business day after the sale date; or

(2) the date on which the underwriters have sold at least 10% of that maturity of the Notes to the public at a price that is no higher than the initial offering price to the public.

The winning bidder will advise the City promptly after the close of the fifth (5^{th}) business day after the sale whether it has sold 10% of that maturity of the Notes to the public at a price that is no higher than the initial offering price to the public.

The City acknowledges that in making the representation set forth above, the winning bidder will rely on:

(i) the agreement of each underwriter to comply with requirements for establishing issue price of the Notes, including, but not limited to, its agreement to comply with the hold-the-price rule, if applicable to the Notes, as set forth in an agreement among underwriters and the related pricing wires,

(ii) in the event a selling group has been created in connection with the initial sale of the Notes to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Notes, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Notes, as set forth in a selling group agreement and the related pricing wires, and

(iii) in the event that an underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Notes to the public, the agreement of each broker-dealer that is party to such agreement to comply with the requirements for establishing issue price of the Notes, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Notes, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price rule of the Notes, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Notes, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Notes, including, but not limited to, its agreement to comply with the hold-the-offering-price rule as applicable to the Notes.

(e) If all of the requirements of a "competitive sale" are not satisfied and the winning bidder selects the 10% test, the winning bidder agrees to promptly report to the City, Bond Counsel and Ehlers the prices at which the Notes have been sold to the public. That reporting obligation shall continue, whether or not the closing date has occurred, until either (i) all Notes of that maturity have been sold or (ii) the 10% test has been satisfied as to each maturity of the Notes, provided that, the winning bidder's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the City or bond counsel.

(f) By submitting a bid, each bidder confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Notes to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is party to such third-party distribution agreement, as applicable, to:

(A) report the prices at which it sells to the public the unsold Notes of each maturity allocated to it, whether or not the Closing Date has occurred until either all securities of that maturity allocated to it have been sold or it is notified by the winning bidder that either the 10% test has been satisfied as to the Notes of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the City or bond counsel.

(B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Notes to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group and each broker dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Notes to the public to require each broker-dealer that is a party to such third-party distribution agreement to:

(A) to promptly notify the winning bidder of any sales of Notes that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Notes to the public (each such term being used as defined below), and

(B) to acknowledge that, unless otherwise advised by the underwriter, dealer or broker-dealer, the winning bidder shall assume that each order submitted by the underwriter, dealer or broker-dealer is a sale to the public.

(g) Sales of any Notes to any person that is a related party to an underwriter participating in the initial sale of the Notes to the public (each term being used as defined below) shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Notes to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Notes to the public),

(iii) a purchaser of any of the Notes is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date that the Notes are awarded by the City to the winning bidder.

Official Statement

Bidders may obtain a copy of the Official Statement relating to the Notes prior to the bid opening by request from Ehlers at www.ehlers-inc.com by connecting to the Bond Sales link. The Syndicate Manager will be provided with an electronic copy of the Final Official Statement within seven business days of the bid acceptance. Up to 10 printed copies of the Final Official Statement will be provided upon request. Additional copies of the Final Official Statement will be available at a cost of $10.00 per copy.

Information for bidders and bid forms may be obtained from Ehlers at 3060 Centre Pointe Drive, Roseville, Minnesota 55113-1105, Telephone (651) 697-8500.

By Order of the Common Council

Maryanne Groat, Finance Director / Treasurer
City of Wausau, Wisconsin

EXHIBIT B

Bid Tabulation

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

EHLERS
PUBLIC FINANCE ADVISORS

BID TABULATION

$5,445,000* General Obligation Promissory Notes, Series 2020D

City of Wausau, Wisconsin

SALE: August 25, 2020

AWARD: BAIRD

Rating: Moody's Investor's Service "Aa3"

Tax Exempt - Non-Bank Qualified

NAME OF BIDDER	MATURITY (April 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
BAIRD				$5,681,250.30	$333,637.20	1.1362%
Milwaukee, Wisconsin	2021	2.000%	0.300%			
C.L. King & Associates	2022	2.000%	0.350%			
Fidelity Capital Markets	2023	2.000%	0.400%			
Colliers Securities LLC	2024	2.000%	0.500%			
Loop Capital Markets	2025	2.000%	0.600%			
Crews & Associates, Inc.	2026	2.000%	0.700%			
Davenport & Co. L.L.C.	2027	2.000%	0.850%			
Duncan-Williams, Inc.	2028	2.000%	1.000%			
Sierra Pacific Securities	2029	2.000%	1.050%			
Isaak Bond Investments, Inc	2030	2.000%	1.150%			
Oppenheimer & Co.						
Wintrust Investments, LLC						
SumRidge Partners						
Country Club Bank						
BNYMellon Capital Markets						
Midland Securities						
BOK Financial Securities, Inc.						
FMS Bonds Inc.						
First Kentucky Securities Corp.						
Multi-Bank Securities Inc.						
First Southern LLC						
Commerce Bank, N.A.						
Dinosaur Securities						
First Bankers' Banc Securities, Inc.						
Mountainside Securities LLC						
INTL FCStone Securities, Inc.						

* Subsequent to bid opening the issue size was decreased to $5,390,000.
Adjusted Price - $5,632,040.68 Adjusted Net Interest Cost - $341,551.00 Adjusted TIC - 1.1357%

NAME OF BIDDER	MATURITY (April 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
RAYMOND JAMES & ASSOCIATES, INC. St. Petersburg, Florida				$5,671,160.70	$343,726.80	1.1721%
HUNTINGTON SECURITIES, INC Chicago, Illinois				$5,705,452.30	$352,583.74	1.1982%

EXHIBIT C

Winning Bid

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

BID FORM

The Common Council
City of Wausau, Wisconsin

August 25, 2020

RE: **$5,445,000* General Obligation Promissory Notes, Series 2020D (the "Notes")**
DATED: **September 16, 2020**

For all or none of the above Notes, in accordance with the Notice of Sale and terms of the Global Book-Entry System (unless otherwise specified by the Purchaser) as stated in this Official Statement, we will pay you $ 5,681,250.30 (not less than $5,390,550, nor more than $5,717,250) plus accrued interest to date of delivery for fully registered Notes bearing interest rates and maturing in the stated years as follows:

2.00	% due	2021	2.00	% due	2025	2.00	% due	2029
2.00	% due	2022	2.00	% due	2026	2.00	% due	2030
2.00	% due	2023	2.00	% due	2027			
2.00	% due	2024	2.00	% due	2028			

* The City reserves the right to increase or decrease the principal amount of the Notes on the day of sale, in increments of $5,000 each. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per $1,000.

All Notes of the same maturity must bear interest from date of issue until paid at a single, uniform rate. Each rate must be expressed in an integral multiple of 5/100 or 1/8 of 1%.

A good faith deposit ("Deposit") in the amount of $108,900 shall be made by the winning bidder by wire transfer of funds. Such Deposit shall be received by Ehlers no later than two hours after the bid opening time. Wire transfer instructions will be provided to the winning bidder by Ehlers after the tabulation of bids. The City reserves the right to award the Notes to a winning bidder whose wire transfer is initiated but not received by such time provided that such winning bidder's federal wire reference number has been received by such time. In the event the Deposit is not received as provided above, the City may award the Notes to the bidder submitting the next best bid provided such bidder agrees to such award. The Deposit will be retained by the City as liquidated damages if the bid is accepted and the Purchaser fails to comply therewith. The Deposit will be deducted from the purchase price at the closing for the Bonds.

We agree to the conditions and duties of Ehlers and Associates, Inc., as escrow holder of the Deposit, pursuant to the Notice of Sale. This bid is for prompt acceptance and is conditional upon delivery of said Notes to The Depository Trust Company, New York, New York, in accordance with the Notice of Sale. Delivery is anticipated to be on or about September 16, 2020.

This bid is subject to the City's agreement to enter into a written undertaking to provide continuing disclosure under Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 as described in the Official Statement for the Notes.

We have received and reviewed the Official Statement, and any addenda thereto, and have submitted our requests for additional information or corrections to the Final Official Statement. As Syndicate Manager, we agree to provide the City with the reoffering price of the Notes within 24 hours of the bid acceptance.

This bid is a firm offer for the purchase of the Notes identified in the Notice of Sale, on the terms set forth in this bid form and the Notice of Sale, and is not subject to any conditions, except as permitted by the Notice of Sale.

By submitting this bid, we confirm that we are an underwriter and have an established industry reputation for underwriting new issuances of municipal bonds. YES: X NO: ____.

If the competitive sale requirements are not met, we elect to use the (circle one): 10% test / hold-the-offering-price rule to determine the issue price of the Notes.

Account Manager: Baird By: Geoff Kuczmarski
Account Members: Syndicate

Award will be on a true interest cost basis. According to our computations (the correct computation being controlling in the award), the total dollar interest cost (including any discount or less any premium) computed from September 16, 2020 of the above bid is $ 333,637.20 and the true interest cost (TIC) is 1.136298 %.

The foregoing offer is hereby accepted by and on behalf of the Common Council of the City of Wausau, Wisconsin, on August 25, 2020.

By: ____________________ By: ____________________

Title: ____________________ Title: ____________________

* Subsequent to bid opening the issue size was decreased to $5,390,000.
Adjusted Price - $5,632,040.68 Adjusted Net Interest Cost - $341,551.00 Adjusted TIC - 1.1357%

EXHIBIT D-1

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

City of Wausau, WI

$5,390,000 General Obligation Promissory Notes, Series 2020D
Issue Summary
September 16, 2020 Winning Bidder: BAIRD

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price		YTM	Call Date	Call Price	Dollar Price
04/01/2021	Serial Coupo	2.000%	0.300%	\ 325,000.00	100.919%		-	-	-	327,986.75
04/01/2022	Serial Coupo	2.000%	0.350%	435,000.00	102.534%		-	-	-	446,022.90
04/01/2023	Serial Coupo	2.000%	0.400%	555,000.00	104.041%		-	-	-	577,427.55
04/01/2024	Serial Coupo	2.000%	0.500%	550,000.00	105.259%		-	-	-	578,924.50
04/01/2025	Serial Coupo	2.000%	0.600%	560,000.00	106.263%		-	-	-	595,072.80
04/01/2026	Serial Coupo	2.000%	0.700%	575,000.00	107.053%		-	-	-	615,554.75
04/01/2027	Serial Coupo	2.000%	0.850%	585,000.00	107.302%		-	-	-	627,716.70
04/01/2028	Serial Coupo	2.000%	1.000%	600,000.00	106.316%	c	1.124%	04/01/2027	100.000%	637,896.00
04/01/2029	Serial Coupo	2.000%	1.050%	605,000.00	105.990%	c	1.258%	04/01/2027	100.000%	641,239.50
04/01/2030	Serial Coupo	2.000%	1.150%	600,000.00	105.341%	c	1.400%	04/01/2027	100.000%	632,046.00
Total	-	-	-	**$5,390,000.00**	-	-	-	-	-	**$5,679,887.45**

Bid Information

Par Amount of Bonds	$5,390,000.00
Reoffering Premium or (Discount)	289,887.45
Gross Production	$5,679,887.45
Total Underwriter's Discount (0.888%)	$(47,846.77)
Bid (104.491%)	5,632,040.68
Total Purchase Price	$5,632,040.68
Bond Year Dollars	$29,179.58
Average Life	5.414 Years
Average Coupon	2.0000000%
Net Interest Cost (NIC)	1.1705136%
True Interest Cost (TIC)	1.1357106%

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

City of Wausau, WI

$5,390,000 General Obligation Promissory Notes, Series 2020D
Issue Summary
September 16, 2020 Winning Bidder: BAIRD

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/16/2020	-	-	-	-	-
04/01/2021	325,000.00	2.000%	58,391.68	383,391.68	-
10/01/2021	-	-	50,650.00	50,650.00	434,041.68
04/01/2022	435,000.00	2.000%	50,650.00	485,650.00	-
10/01/2022	-	-	46,300.00	46,300.00	531,950.00
04/01/2023	555,000.00	2.000%	46,300.00	601,300.00	-
10/01/2023	-	-	40,750.00	40,750.00	642,050.00
04/01/2024	550,000.00	2.000%	40,750.00	590,750.00	-
10/01/2024	-	-	35,250.00	35,250.00	626,000.00
04/01/2025	560,000.00	2.000%	35,250.00	595,250.00	-
10/01/2025	-	-	29,650.00	29,650.00	624,900.00
04/01/2026	575,000.00	2.000%	29,650.00	604,650.00	-
10/01/2026	-	-	23,900.00	23,900.00	628,550.00
04/01/2027	585,000.00	2.000%	23,900.00	608,900.00	-
10/01/2027	-	-	18,050.00	18,050.00	626,950.00
04/01/2028	600,000.00	2.000%	18,050.00	618,050.00	-
10/01/2028	-	-	12,050.00	12,050.00	630,100.00
04/01/2029	605,000.00	2.000%	12,050.00	617,050.00	-
10/01/2029	-	-	6,000.00	6,000.00	623,050.00
04/01/2030	600,000.00	2.000%	6,000.00	606,000.00	-
10/01/2030	-	-	-	-	606,000.00
Total	**$5,390,000.00**	-	**$583,591.68**	**$5,973,591.68**	-

Yield Statistics

Bond Year Dollars	$29,179.58
Average Life	5.414 Years
Average Coupon	2.0000000%
Net Interest Cost (NIC)	1.1705136%
True Interest Cost (TIC)	1.1357106%
Bond Yield for Arbitrage Purposes	0.8371325%
All Inclusive Cost (AIC)	1.2846478%

IRS Form 8038

Net Interest Cost	0.9498160%
Weighted Average Maturity	5.444 Years

(Form of Note)

REGISTERED	UNITED STATES OF AMERICA STATE OF WISCONSIN MARATHON COUNTY	DOLLARS
NO. R-___	CITY OF WAUSAU	$_______

GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2020D

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
April 1, _____	September 16, 2020	____%	______

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: ______________________ THOUSAND DOLLARS
($__________)

FOR VALUE RECEIVED, the City of Wausau, Marathon County, Wisconsin (the "City"), 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 shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2021 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note 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 Note is registered on the Bond Register maintained by Bond Trust Services Corporation, Roseville, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Note is one of an issue of Notes aggregating the principal amount of $5,390,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes, including paying the cost of various capital projects, including projects in the City's tax incremental districts, as authorized by a resolution adopted on August 25, 2020. Said resolution is recorded in the official minutes of the Common Council for said date.

The Notes maturing on April 1, 2028 and thereafter are subject to redemption prior to maturity, at the option of the City, on April 1, 2027 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Notes called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.

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 Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Note 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 Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the City 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 Notes, and the City appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, 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 Note 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 City 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 Notes (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Note 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 Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of $5,000 or any integral multiple thereof.

This Note shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

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, the City of Wausau, Marathon County, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF WAUSAU
MARATHON COUNTY, WISCONSIN

By: ______________________________
Katie Rosenberg
Mayor

(SEAL)

By: ______________________________
Leslie M. Kremer
City Clerk

Date of Authentication: _______________, ______

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned resolution of the City of Wausau, Marathon County, Wisconsin.

BOND TRUST SERVICES
CORPORATION,
ROSEVILLE, MINNESOTA

By______________________________
Authorized Signatory

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 Note and all rights thereunder and hereby irrevocably constitutes and appoints ______________________________________, Legal Representative, to transfer said Note 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 Note in every particular, without alteration or enlargement or any change whatever.

____

(Authorized Officer)

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE FINANCE COMMITTEE

Authorizing the Issuance and Sale of $6,625,000 of Taxable General Obligation Refunding Bonds, Series 2020E

Committee Action:	Pending
Fiscal Impact:	Net interest of $723,753.41 over the fifteen year obligation TIC =1.3581%

File Number:	20-808	**Date Introduced:**	August 25, 2020

WHEREAS, on August 12, 2020, the Common Council of the City of Wausau, Marathon County, Wisconsin (the "City") adopted a resolution (the "Set Sale Resolution"), providing for the sale of Taxable General Obligation Refunding Bonds, Series 2020E (the "Bonds") for the public purpose of refinancing the City's Taxable Note Anticipation Notes, Series 2017E, dated December 5, 2017 (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligations for the purpose of providing permanent financing for the projects financed by the Refunded Obligations;

WHEREAS, the City is authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue general obligation refunding bonds to refinance its outstanding obligations;

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue such Bonds on a taxable rather than tax-exempt basis;

WHEREAS, pursuant to the Set Sale Resolution, the City has directed Ehlers & Associates, Inc. ("Ehlers") to take the steps necessary to sell the Bonds to pay the cost of the Refunding;

WHEREAS, Ehlers, in consultation with the officials of the City, prepared a Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Bonds and indicating that the Bonds would be offered for public sale on August 25, 2020;

WHEREAS, the City Clerk (in consultation with Ehlers) caused a form of notice of the sale to be published and/or announced and caused the Notice of Sale to be distributed to potential bidders offering the Bonds for public sale on August 25, 2020;

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

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

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Ratification of the Notice of Sale and Offering Materials. The Common Council hereby ratifies and approves the details of the Bonds set forth in Exhibit A attached hereto as and for the details of the Bonds. The Notice of Sale and any other offering materials prepared and circulated by Ehlers are hereby ratified and approved in all respects. All actions taken by officers of the City and Ehlers in connection with the preparation and distribution of the Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1A. Authorization and Award of the Bonds. For the purpose of paying the cost of the Refunding, there shall be borrowed pursuant to Section 67.04, Wisconsin Statutes, the principal sum of SIX MILLION SIX HUNDRED TWENTY-FIVE THOUSAND DOLLARS ($6,625,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Bonds for the sum set forth on the Proposal, plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Mayor and City Clerk or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. The good faith deposit of the Purchaser shall be applied in accordance with the Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Bonds shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Bonds. The Bonds shall be designated "Taxable General Obligation Refunding Bonds, Series 2020E"; shall be issued in the aggregate principal amount of $6,625,000; shall be dated September 16, 2020; shall be in the denomination of $5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2021. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Bonds maturing on April 1, 2029 and thereafter are subject to redemption prior to maturity, at the option of the City, on April 1, 2028 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2020 through 2034 for the payments due in the years 2021 through 2035 in the amounts set forth on the Schedule.

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

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

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for Taxable General Obligation Refunding Bonds, Series 2020E, dated September 16, 2020" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the City above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account.

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

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City 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 City 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 City 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 City hereby authorizes the officers and agents of the City 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.

Section 9. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The City hereby authorizes the Mayor and City Clerk or other appropriate officers of the City to enter a Fiscal Agency Agreement between the City and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Bonds.

Section 10. Persons Treated as Owners; Transfer of Bonds. The City 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.

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 Mayor and City 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.

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

Section 11. Record Date. The 15th day of the 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 City at the close of business on the Record Date.

Section 12. 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 City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 13. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of the proceeds of the Bonds allocable to the payment of issuance expenses to Old National Bank at Closing for further distribution as directed by Ehlers.

Section 14. Official Statement. The Common Council 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 City 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 City official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 15. Undertaking to Provide Continuing Disclosure. The City 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 occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

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

Section 16. Redemption of the Refunded Obligations. The Refunded Obligations are hereby called for prior payment and redemption on October 1, 2020 at a price of par plus accrued interest to the date of redemption.

The City hereby directs the City Clerk to work with Ehlers to cause timely notice of redemption, in substantially the form attached hereto as Exhibit F and incorporated herein by this reference (the "Notice"), to be provided at the times, to the parties and in the manner set forth on the Notice. Any and all actions heretofore taken by the officers and agents of the City to effectuate the redemption of the Refunded Obligations are hereby ratified and approved.

Section 17. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 18. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 19. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded August 25, 2020.

Katie Rosenberg
Mayor

ATTEST:

Leslie M. Kremer
City Clerk

(SEAL)

EXHIBIT A

Notice of Sale

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

NOTICE OF SALE

$6,740,000* TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020E
CITY OF WAUSAU, WISCONSIN

Bids for the purchase of $6,740,000* Taxable General Obligation Refunding Bonds, Series 2020E (the "Bonds") of the City of Wausau, Wisconsin (the "City") will be received at the offices of Ehlers and Associates, Inc. ("Ehlers"), 3060 Centre Pointe Drive, Roseville, Minnesota 55113-1105, municipal advisors to the City, until 10:00 A.M., Central Time, and **ELECTRONIC PROPOSALS** will be received via **PARITY**, in the manner described below, until 10:00 A.M. Central Time, on August 25, 2020, at which time they will be opened, read and tabulated. The bids will be presented to the Common Council for consideration for award by resolution at a meeting to be held at 7:00 P.M., Central Time, on the same date. The bid offering to purchase the Bonds upon the terms specified herein and most favorable to the City will be accepted unless all bids are rejected.

PURPOSE

The Bonds are being issued pursuant to Section 67.04, Wisconsin Statutes, for the public purpose of refunding certain obligations of the City. The Bonds are general obligations of the City, and all the taxable property in the City is subject to the levy of a tax to pay the principal of and interest on the Bonds as they become due which tax may, under current law, be levied without limitation as to rate or amount.

DATES AND MATURITIES

The Bonds will be dated September 16, 2020, will be issued as fully registered Bonds in the denomination of $5,000 each, or any integral multiple thereof, and will mature on April 1 as follows:

Year	Amount*	Year	Amount*	Year	Amount*
2021	$405,000	2026	$430,000	2031	$470,000
2022	410,000	2027	435,000	2032	475,000
2023	415,000	2028	445,000	2033	490,000
2024	420,000	2029	450,000	2034	500,000
2025	425,000	2030	460,000	2035	510,000

ADJUSTMENT OPTION

* The City reserves the right to increase or decrease the principal amount of the Bonds on the day of sale, in increments of $5,000 each. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per $1,000.

TERM BOND OPTION

Bids for the Bonds may contain a maturity schedule providing for any combination of serial bonds and term bonds, subject to mandatory redemption, so long as the amount of principal maturing or subject to mandatory redemption in each year conforms to the maturity schedule set forth above. All dates are inclusive.

INTEREST PAYMENT DATES AND RATES

Interest will be payable on April 1 and October 1 of each year, commencing April 1, 2021, to the registered owners of the Bonds appearing of record in the bond register as of the close of business on the 15th day (whether or not a business day) of the immediately preceding month. Interest will be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to rules of the Municipal Securities Rulemaking Board. All Bonds of the same maturity must bear interest from date of issue until paid at a single, uniform rate. Each rate must be expressed in an integral multiple of 5/100 or 1/8 of 1%.

BOOK-ENTRY-ONLY FORMAT

Unless otherwise specified by the purchaser, the Bonds will be designated in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository for the Bonds, and will be responsible for maintaining a book-entry system for recording the interests of its participants and the transfers of interests between its participants. The participants will be responsible for maintaining records regarding the beneficial interests of the individual purchasers of the Bonds. So long as Cede & Co. is the registered owner of the Bonds, all payments of principal and interest will be made to the depository which, in turn, will be obligated to remit such payments to its participants for subsequent disbursement to the beneficial owners of the Bonds.

PAYING AGENT

The City has selected Bond Trust Services Corporation, Roseville, Minnesota, to act as paying agent (the "Paying Agent"). Bond Trust Services Corporation and Ehlers are affiliate companies. The City will pay the charges for Paying Agent services. The City reserves the right to remove the Paying Agent and to appoint a successor.

OPTIONAL REDEMPTION

At the option of the City, the Bonds maturing on or after April 1, 2029 shall be subject to optional redemption prior to maturity on April 1, 2028 or any date thereafter, at a price of par plus accrued interest.

Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the selection of the amounts and maturities of the Bonds to be redeemed shall be at the discretion of the City. If only part of the Bonds having a common maturity date are called for redemption, then the City or Paying Agent, if any, will notify DTC of the particular amount of such maturity to be redeemed. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interest in such maturity to be redeemed.

Notice of such call shall be given by sending a notice by registered or certified mail, facsimile or electronic transmission, overnight delivery service or in any other manner required by DTC, not less than 30 days nor more than 60 days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books.

DELIVERY

On or about September 16, 2020, the Bonds will be delivered without cost to the winning bidder at DTC. On the day of closing, the City will furnish to the winning bidder the opinion of bond counsel hereinafter described, an arbitrage certification, and certificates verifying that no litigation in any manner questioning the validity of the Bonds is then pending or, to the best knowledge of officers of the City, threatened. Payment for the Bonds must be received by the City at its designated depository on the date of closing in immediately available funds.

LEGAL MATTERS

An opinion as to the validity of the Bonds will be furnished by Quarles & Brady LLP, of Milwaukee, Wisconsin, bond counsel to the City. The legal opinion will be issued on the basis of existing law and will state that the Bonds are valid and binding general obligations of the City; provided that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights and by equitable principles (which may be applied in either a legal or equitable proceeding). (See "FORM OF LEGAL OPINION" found in Appendix B of the Official Statement).

Quarles & Brady LLP has also been retained by the City to serve as Disclosure Counsel to the City with respect to the Bonds. Although, as Disclosure Counsel to the City, Quarles & Brady LLP has assisted the City with certain disclosure matters, Quarles & Brady LLP has not undertaken to independently verify the accuracy, completeness or sufficiency of this Official Statement or other offering material relating to the Bonds and assumes no responsibility whatsoever nor shall have any liability to any other party for the statements or information contained or incorporated by reference in this Official Statement. Further, Quarles & Brady LLP makes no representation as to the suitability of the Bonds for any investor.

SUBMISSION OF BIDS

Bids must not be for less than $6,655,750, nor more than $7,144,400, plus accrued interest on the principal sum of $6,740,000 from date of original issue of the Bonds to date of delivery. Prior to the time established above for the opening of bids, interested parties may submit a bid as follows:

1) Electronically to bondsale@ehlers-inc.com; or

2) Electronically via **PARITY** in accordance with this Notice of Sale until 10:00 A.M. Central Time, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in **PARITY** conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about **PARITY**, potential bidders may contact Ehlers or i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, Telephone (212) 849-5021.

Bids must be submitted to Ehlers via one of the methods described above and must be received prior to the time established above for the opening of bids. Each bid must be unconditional except as to legality. Neither the City nor Ehlers shall be responsible for any failure to receive a facsimile submission.

A good faith deposit ("Deposit") in the amount of $134,800 shall be made by the winning bidder by wire transfer of funds. Such Deposit shall be received by Ehlers no later than two hours after the bid opening time. Wire transfer instructions will be provided to the winning bidder by Ehlers after the tabulation of bids. The City reserves the right to award the Bonds to a winning bidder whose wire transfer is initiated but not received by such time provided that such winning bidder's federal wire reference number has been received by such time. In the event the Deposit is not received as provided above, the City may award the Bonds to the bidder submitting the next best bid provided such bidder agrees to such award. The Deposit will be retained by the City as liquidated damages if the bid is accepted and the Purchaser fails to comply therewith. The Deposit will be deducted from the purchase price at the closing for the Bonds.

The City and the winning bidder who chooses to so wire the Deposit hereby agree irrevocably that Ehlers shall be the escrow holder of the Deposit wired to such account subject only to these conditions and duties: 1) All income earned thereon shall be retained by the escrow holder as payment for its expenses; 2) If the bid is not accepted, Ehlers shall, at its expense, promptly return the Deposit amount to the winning bidder; 3) If the bid is accepted, the Deposit shall be returned to the winning bidder at the closing; 4) Ehlers shall bear all costs of maintaining the escrow account and returning the funds to the winning bidder; 5) Ehlers shall not be an insurer of the Deposit amount and shall have no liability hereunder except if it willfully fails to perform or recklessly disregards, its duties specified herein; and 6) FDIC insurance on deposits within the escrow account shall be limited to $250,000 per bidder.

No bid can be withdrawn after the time set for receiving bids unless the meeting of the City scheduled for award of the Bonds is adjourned, recessed, or continued to another date without award of the Bonds having been made.

AWARD

The Bonds will be awarded to the bidder offering the lowest interest rate to be determined on a True Interest Cost (TIC) basis. The City's computation of the interest rate of each bid, in accordance with customary practice, will be controlling. In the event of a tie, the sale of the Bonds will be awarded by lot. The City reserves the right to reject any and all bids and to waive any informality in any bid.

BOND INSURANCE

If the Bonds are qualified for any bond insurance policy, the purchase of such policy shall be at the sole option and expense of the winning bidder. Any cost for such insurance policy is to be paid by the winning bidder, except that, if the City requested and received a rating on the Bonds from a rating agency, the City will pay that rating fee. Any rating agency fees not requested by the City are the responsibility of the winning bidder.

Failure of the municipal bond insurer to issue the policy after the Bonds are awarded to the winning bidder shall not constitute cause for failure or refusal by the winning bidder to accept delivery of the Bonds.

CUSIP NUMBERS

The City will assume no obligation for the assignment or printing of CUSIP numbers on the Bonds or for the correctness of any numbers printed thereon, but will permit such numbers to be printed at the expense of the winning bidder, if the winning bidder waives any delay in delivery occasioned thereby.

NON-QUALIFIED TAX-EXEMPT OBLIGATIONS

The City will NOT designate the Bonds as "qualified tax-exempt obligations" pursuant to Section 265 of the Internal Revenue Code of 1986, as amended, which permits financial institutions to deduct interest expenses allocable to the Bonds to the extent permitted under prior law.

CONTINUING DISCLOSURE

In order to assist the Underwriters in complying with the provisions of Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 the City will enter into an undertaking for the benefit of the holders of the Bonds. A description of the details and terms of the undertaking is set forth in Appendix D of the Official Statement.

OFFICIAL STATEMENT

Bidders may obtain a copy of the Official Statement relating to the Bonds prior to the bid opening by request from Ehlers at www.ehlers-inc.com by connecting to the Bond Sales link. The Syndicate Manager will be provided with an electronic copy of the Final Official Statement within seven business days of the bid acceptance. Up to 10 printed copies of the Final Official Statement will be provided upon request. Additional copies of the Final Official Statement will be available at a cost of $10.00 per copy.

Information for bidders and bid forms may be obtained from Ehlers at 3060 Centre Pointe Drive, Roseville, Minnesota 55113-1105, Telephone (651) 697-8500.

By Order of the Common Council

Maryanne Groat, Finance Director / Treasurer
City of Wausau, Wisconsin

EXHIBIT B

Bid Tabulation

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

EHLERS
PUBLIC FINANCE ADVISORS

BID TABULATION

$6,740,000* Taxable General Obligation Refunding Bonds, Series 2020E

City of Wausau, Wisconsin

SALE: August 25, 2020

AWARD: PIPER SANDLER & CO.

Rating: Moody's Investor's Service "Aa3"

Taxable - Non-Bank Qualified

NAME OF BIDDER	MATURITY (April 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
PIPER SANDLER & CO.				$6,768,766.80	$723,753.41	1.3581%
Chicago, Illinois	2021	0.250%	0.250%			
	2022	0.300%	0.300%			
	2023	0.400%	0.400%			
	2024	1.500%	0.450%			
	2025	1.500%	0.600%			
	2026	1.500%	0.750%			
	2027	0.900%	0.900%			
	2028	1.050%	1.050%			
	2029	1.200%	1.200%			
	2030	1.300%	1.300%			
	2031	1.400%	1.400%			
	2032	1.500%	1.500%			
	2033	1.600%	1.600%			
	2034	1.700%	1.700%			
	2035	1.750%	1.750%			

* Subsequent to bid opening the issue size was decreased to $6,625,000.
Adjusted Price - $6,653,945.83 Adjusted Net Interest Cost - $702,235.42 Adjusted TIC - 1.3522%

NAME OF BIDDER	MATURITY (April 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
BANKERS' BANK Madison, Wisconsin				$6,719,780.00	$766,093.02	1.4388%
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin				$6,839,663.75	$798,336.35	1.4957%
BAIRD Milwaukee, Wisconsin				$6,710,623.10	$812,088.05	1.5340%
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota				$6,683,317.40	$812,836.25	1.5377%
INTL FCSTONE FINANCIAL INC. Mobile, Alabama				$6,679,463.35	$841,764.57	1.5923%

EXHIBIT C

Winning Bid

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

BID FORM

The Common Council
City of Wausau, Wisconsin

August 25, 2020

RE: **$6,740,000* Taxable General Obligation Refunding Bonds, Series 2020E (the "Bonds")**
DATED: **September 16, 2020**

For all or none of the above Bonds, in accordance with the Notice of Sale and terms of the Global Book-Entry System (unless otherwise specified by the Purchaser) as stated in this Official Statement, we will pay you $ 6,768,766.80 (not less than $6,655,750 nor more than $7,114,400) plus accrued interest to date of delivery for fully registered Bonds bearing interest rates and maturing in the stated years as follows:

0.25	% due	2021	1.50	% due	2026	1.40	% due	2031
0.30	% due	2022	0.90	% due	2027	1.50	% due	2032
0.40	% due	2023	1.05	% due	2028	1.60	% due	2033
1.50	% due	2024	1.20	% due	2029	1.70	% due	2034
1.50	% due	2025	1.30	% due	2030	1.75	% due	2035

* The City reserves the right to increase or decrease the principal amount of the Bonds on the day of sale, in increments of $5,000 each. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per $1,000.

All Bonds of the same maturity must bear interest from date of issue until paid at a single, uniform rate. Each rate must be expressed in an integral multiple of 5/100 or 1/8 of 1%.

A good faith deposit ("Deposit") in the amount of $134,800 shall be made by the winning bidder by wire transfer of funds. Such Deposit shall be received by Ehlers no later than two hours after the bid opening time. Wire transfer instructions will be provided to the winning bidder by Ehlers after the tabulation of bids. The City reserves the right to award the Bonds to a winning bidder whose wire transfer is initiated but not received by such time provided that such winning bidder's federal wire reference number has been received by such time. In the event the Deposit is not received as provided above, the City may award the Bonds to the bidder submitting the next best bid provided such bidder agrees to such award. The Deposit will be retained by the City as liquidated damages if the bid is accepted and the Purchaser fails to comply therewith. We agree to the conditions and duties of Ehlers and Associates, Inc., as escrow holder of the Deposit, pursuant to the Notice of Sale. The Deposit will be deducted from the purchase price at the closing for the Bonds. This bid is for prompt acceptance and is conditional upon delivery of said Bonds to The Depository Trust Company, New York, New York, in accordance with the Notice of Sale. Delivery is anticipated to be on or about September 16, 2020.

This bid is subject to the City's agreement to enter into a written undertaking to provide continuing disclosure under Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 as described in the Official Statement for the Bonds.

We have received and reviewed the Official Statement, and any addenda thereto, and have submitted our requests for additional information or corrections to the Final Official Statement. As Syndicate Manager, we agree to provide the City with the reoffering price of the Bonds within 24 hours of the bid acceptance.

This bid is a firm offer for the purchase of the Bonds identified in the Notice of Sale, on the terms set forth in this bid form and the Notice of Sale, and is not subject to any conditions, except as permitted by the Notice of Sale.

By submitting this bid, we confirm that we are an underwriter and have an established industry reputation for underwriting new issuances of municipal bonds. YES: X NO: ____.

Account Manager: Piper Sandler & Co. By:
Account Members: Alone

Award will be on a true interest cost basis. According to our computations (the correct computation being controlling in the award), the total dollar interest cost (including any discount or less any premium) computed from September 16, 2020 of the above bid is $ 723,753.41 and the true interest cost (TIC) is 1.358163 %.

The foregoing offer is hereby accepted by and on behalf of the Common Council of the City of Wausau, Wisconsin, on August 25, 2020.

By: By:

Title: Title:

* Subsequent to bid opening the issue size was decreased to $6,625,000.
Adjusted Price - $6,653,945.83 Adjusted Net Interest Cost - $702,235.42 Adjusted TIC - 1.3522%

EXHIBIT D-1

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

City of Wausau, WI

$6,625,000 Taxable General Obligation Refunding Bonds, Series 2020E

SINGLE PURPOSE

September 16, 2020 Winning Bidder: Piper Sandler & Co.

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
04/01/2021	Serial Coupon	0.250%	0.250%	405,000.00	100.000%	405,000.00
04/01/2022	Serial Coupon	0.300%	0.300%	410,000.00	100.000%	410,000.00
04/01/2023	Serial Coupon	0.400%	0.400%	415,000.00	100.000%	415,000.00
04/01/2024	Serial Coupon	1.500%	0.450%	415,000.00	103.685%	430,292.75
04/01/2025	Serial Coupon	1.500%	0.600%	425,000.00	104.026%	442,110.50
04/01/2026	Serial Coupon	1.500%	0.750%	430,000.00	104.063%	447,470.90
04/01/2027	Serial Coupon	0.900%	0.900%	435,000.00	100.000%	435,000.00
04/01/2028	Serial Coupon	1.050%	1.050%	440,000.00	100.000%	440,000.00
04/01/2029	Serial Coupon	1.200%	1.200%	445,000.00	100.000%	445,000.00
04/01/2030	Serial Coupon	1.300%	1.300%	450,000.00	100.000%	450,000.00
04/01/2031	Serial Coupon	1.400%	1.400%	455,000.00	100.000%	455,000.00
04/01/2032	Serial Coupon	1.500%	1.500%	465,000.00	100.000%	465,000.00
04/01/2033	Serial Coupon	1.600%	1.600%	470,000.00	100.000%	470,000.00
04/01/2034	Serial Coupon	1.700%	1.700%	480,000.00	100.000%	480,000.00
04/01/2035	Serial Coupon	1.750%	1.750%	485,000.00	100.000%	485,000.00
Total	-	-	-	**$6,625,000.00**	-	**$6,674,874.15**

Bid Information

Par Amount of Bonds	$6,625,000.00
Reoffering Premium or (Discount)	49,874.15
Gross Production	$6,674,874.15
Total Underwriter's Discount (0.316%)	$(20,928.32)
Bid (100.437%)	6,653,945.83
Total Purchase Price	$6,653,945.83
Bond Year Dollars	$51,558.54
Average Life	7.782 Years
Average Coupon	1.4181574%
Net Interest Cost (NIC)	1.3620157%
True Interest Cost (TIC)	1.3522120%

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

City of Wausau, WI

$6,625,000 Taxable General Obligation Refunding Bonds, Series 2020E
SINGLE PURPOSE
September 16, 2020 Winning Bidder: Piper Sandler & Co.

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/16/2020	-	-	-	-	-
04/01/2021	405,000.00	0.250%	43,436.25	448,436.25	-
10/01/2021	-	-	39,588.75	39,588.75	488,025.00
04/01/2022	410,000.00	0.300%	39,588.75	449,588.75	-
10/01/2022	-	-	38,973.75	38,973.75	488,562.50
04/01/2023	415,000.00	0.400%	38,973.75	453,973.75	-
10/01/2023	-	-	38,143.75	38,143.75	492,117.50
04/01/2024	415,000.00	1.500%	38,143.75	453,143.75	-
10/01/2024	-	-	35,031.25	35,031.25	488,175.00
04/01/2025	425,000.00	1.500%	35,031.25	460,031.25	-
10/01/2025	-	-	31,843.75	31,843.75	491,875.00
04/01/2026	430,000.00	1.500%	31,843.75	461,843.75	-
10/01/2026	-	-	28,618.75	28,618.75	490,462.50
04/01/2027	435,000.00	0.900%	28,618.75	463,618.75	-
10/01/2027	-	-	26,661.25	26,661.25	490,280.00
04/01/2028	440,000.00	1.050%	26,661.25	466,661.25	-
10/01/2028	-	-	24,351.25	24,351.25	491,012.50
04/01/2029	445,000.00	1.200%	24,351.25	469,351.25	-
10/01/2029	-	-	21,681.25	21,681.25	491,032.50
04/01/2030	450,000.00	1.300%	21,681.25	471,681.25	-
10/01/2030	-	-	18,756.25	18,756.25	490,437.50
04/01/2031	455,000.00	1.400%	18,756.25	473,756.25	-
10/01/2031	-	-	15,571.25	15,571.25	489,327.50
04/01/2032	465,000.00	1.500%	15,571.25	480,571.25	-
10/01/2032	-	-	12,083.75	12,083.75	492,655.00
04/01/2033	470,000.00	1.600%	12,083.75	482,083.75	-
10/01/2033	-	-	8,323.75	8,323.75	490,407.50
04/01/2034	480,000.00	1.700%	8,323.75	488,323.75	-
10/01/2034	-	-	4,243.75	4,243.75	492,567.50
04/01/2035	485,000.00	1.750%	4,243.75	489,243.75	-
10/01/2035	-	-	-	-	489,243.75
Total	**$6,625,000.00**	-	**$731,181.25**	**$7,356,181.25**	-

Yield Statistics

Bond Year Dollars	$51,558.54
Average Life	7.782 Years
Average Coupon	1.4181574%
Net Interest Cost (NIC)	1.3620157%
True Interest Cost (TIC)	1.3522120%
Bond Yield for Arbitrage Purposes	1.3090491%
All Inclusive Cost (AIC)	1.4454220%

IRS Form 8038

Net Interest Cost	1.3155890%
Weighted Average Maturity	7.759 Years

EXHIBIT E

(Form of Bond)

UNITED STATES OF AMERICA

REGISTERED STATE OF WISCONSIN DOLLARS

MARATHON COUNTY

NO. R-___ CITY OF WAUSAU $______

TAXABLE GENERAL OBLIGATION REFUNDING BOND, SERIES 2020E

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
April 1, _____	September 16, 2020	____%	______

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: ______________________ THOUSAND DOLLARS
($__________)

FOR VALUE RECEIVED, the City of Wausau, Marathon County, Wisconsin (the "City"), 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 shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2021 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 Bond Trust Services Corporation, Roseville, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each 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 City are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of $6,625,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public purpose of refunding certain obligations of the City, as authorized by a resolution adopted on August 25, 2020. Said resolution is recorded in the official minutes of the Common Council for said date.

The Bonds maturing on April 1, 2029 and thereafter are subject to redemption prior to maturity, at the option of the City, on April 1, 2028 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

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 City, 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 City 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 City appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, 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 City 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 (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and City 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.

This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

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, the City of Wausau, Marathon 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 Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF WAUSAU
MARATHON COUNTY, WISCONSIN

By: ______________________________
Katie Rosenberg
Mayor

(SEAL)

By: ______________________________
Leslie M. Kremer
City Clerk

Date of Authentication: _______________, ______

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue authorized by the within-mentioned resolution of the City of Wausau, Marathon County, Wisconsin.

BOND TRUST SERVICES
CORPORATION,
ROSEVILLE, MINNESOTA

By_______________________________
Authorized Signatory

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

NOTICE OF FULL CALL*

CITY OF WAUSAU
MARATHON COUNTY, WISCONSIN
TAXABLE NOTE ANTICIPATION NOTES, SERIES 2017E
DATED DECEMBER 5, 2017

NOTICE IS HEREBY GIVEN that the Notes of the above-referenced issue which mature on the date and in the amount; bears interest at the rate; and has a CUSIP No. as set forth below has been called for prior payment on October 1, 2020 at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

Maturity Date	Principal Amount	Interest Rate	CUSIP No.
04/01/2022	$6,600,000	3.00%	9433343A8

Upon presentation and surrender of said Notes to Bond Trust Services Corporation, Roseville, Minnesota, the registrar and fiscal agent for said Notes, the registered owners thereof will be paid the principal amount of the Notes plus accrued interest to the date of prepayment.

Said Notes will cease to bear interest on October 1, 2020.

By Order of the
Common Council
City of Wausau
City Clerk

Dated ________________________

* To be provided to Bond Trust Services Corporation at least thirty-five (35) days prior to October 1, 2020. The registrar and fiscal agent shall be directed to give notice of such prepayment by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by The Depository Trust Company to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to October 1, 2020 and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

CITY OF WAUSAU 2020 BUDGET
GENERAL FUND STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
JULY 31, 2020
NARRATIVE

REVENUES

When comparing current year to prior year some revenue timing differences are apparent, yet not indicative of problems.

Licenses – In June, the finance committee approved a resolution to provide a 50% fee reduction on Class B and Class C liquor licenses due to the significant financial impacts of COVID-19 on local restaurants and bars in the City. Also, the City is down about 38% in bartender/operator licensing revenues. We believe that many of the bars and restaurants that are now open and following CDC and WEDC reopening guidelines are running with limited staffing. Due to these reasons, and considering COVID-19 continues to spread, we expect actual revenues to fall short of budget for the year.

Permits – Permit revenue, for the fourth year in a row, is on the incline. Revenues through July 2020 are up 19% from July 2019. Please note, permit revenues can significantly vary from one month to the next depending on what individual large projects/developments are going on at the time. Early in 2020 a majority of these revenues stemmed from the Mountain Lanes Apartments project. In the summer of 2020, larger permits were taken out for work done on the Library, new water and wastewater treatment plants, and new 97,329 square foot 4 story skilled nursing facility.

Fines, Forfeitures, and Penalties – This line item continues to be problematic. In 2019 we discussed how this line item fell short of expectations due to the Police Department issuing significantly fewer traffic citations than they had in 2018. In early 2020, the safer-at-home order issued by Gov. Evers had many people avoiding leaving their residences, and therefore there has been fewer traffic violators on the roads. We expect to fall short of budget for the year in this area.

Interest on General Investments – 2020 was off to a great start regarding interest earned on investments. The vast majority of the City's investments are in federal agency bonds, CD's and other municipal bonds, which are adjusted to market value on a monthly basis. Those investments netted the City total realized and unrealized gains of over $500,000 through July. The City's cash deposits with the LGIP have realized about $100,000 in interest through July, although current interest rates are very low compared to those realized in January and February.

EXPENSES

Elections – There are 5 elections planned for 2020, with the local spring primary, Mayoral and City Council, and a special election in May already complete. Two more elections will take place this fall, including the Presidential election. We project this line item to be overspent by the end of the year.

Emergency Government (COVID-19) – The City is tracking the expenditures it incurred as a direct result of the COVID-19 pandemic in this line item. The City was approved for up to $635,507 of reimbursement aid through the State's "Roads to Recovery" grant program, which will cover these costs.

Overall, the expenses to date appear in good shape with 55.2% of the budget spent and 58.3% of the year complete. Last year 56.3% of the budget was spent through July.

CITY OF WAUSAU, WISCONSIN
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL
Period Ended July 31, 2020

	Budgeted Amounts			Variance with	2019
	Original	Final	Actual	Final Budget	Actual
TAXES					
General property taxes	$ 18,863,394	$ 18,863,394	$ 18,863,394	$ -	$ 18,232,895
Mobile home parking fees	27,900	27,900	21,038	(6,862)	19,419
Payments in lieu of taxes	113,000	113,000	1,400	(111,600)	36,326
Other taxes	67,684	67,684	78,195	10,511	80,335
Total Taxes	19,071,978	19,071,978	18,964,027	(107,951)	18,368,975
INTERGOVERNMENTAL					
State shared taxes	4,599,391	4,599,391	1,183,368	(3,416,023)	1,324,385
Expenditure restraint	854,574	854,574	874,574	20,000	853,021
Fire insurance tax	130,000	130,000	128,264	(1,736)	124,674
Municipal services	161,711	161,711	161,404	(307)	148,232
Transportation aids	2,984,793	2,984,793	2,235,808	(748,985)	2,044,002
Other grants	184,000	184,000	72,173	(111,827)	83,208
Total Intergovernmental	8,914,469	8,914,469	4,655,591	(4,258,878)	4,577,522
LICENSES AND PERMITS					
Licenses	193,420	193,420	134,841	(58,579)	186,380
Franchise fees	337,402	337,402	112,717	(224,685)	84,303
Permits	275,235	275,235	339,553	64,318	286,486
Total Licenses and Permits	806,057	806,057	587,111	(218,946)	557,169
FINES, FORFEITURES, AND PENALTIES	380,030	380,030	162,356	(217,674)	210,046
PUBLIC CHARGES FOR SERVICES					
General government	91,830	91,830	65,153	(26,677)	64,209
Public safety	1,744,170	1,744,170	895,659	(848,511)	916,036
Streets and related facilities	139,950	139,950	102,205	(37,745)	146,055
Recreation	179,800	179,800	77,400	(102,400)	86,164
Public areas	140,010	140,010	43,441	(96,569)	38,513
Total Public Charges for Services	2,295,760	2,295,760	1,183,858	(1,111,902)	1,250,977
INTERGOVERNMENTAL CHARGES FOR SERVICES					
State and federal reimbursements	11,350	11,350	-	(11,350)	4,253
County and other municipalities	240,373	240,373	77,079	(163,294)	73,726
City departments	780,825	780,825	164,097	(616,728)	287,078
Total Intergovernmental Charges for Services	1,032,548	1,032,548	241,176	(791,372)	365,057

CITY OF WAUSAU, WISCONSIN
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL (Continued)
Period Ended July 31, 2020

	Budgeted Amounts			Variance with	2019
	Original	Final	Actual	Final Budget	Actual
COMMERCIAL					
Interest on general investments	$ 500,000	$ 500,000	$ 660,343	$ 160,343	$ 952,307
Interest on special assessments	7,000	7,000	85	(6,915)	236
Other interest	18,000	18,000	59,048	41,048	108,364
Total Commercial	525,000	525,000	719,476	194,476	1,060,907
MISCELLANEOUS REVENUES					
Rent of land and buildings	127,333	127,333	114,433	(12,900)	128,867
Sale of City property/loss compensation	20,600	20,600	9,815	(10,785)	7,716
Other miscellaneous revenues	30,605	30,605	29,918	(687)	15,842
Total Miscellaneous Revenues	178,538	178,538	154,166	(24,372)	152,425
OTHER FINANCING SOURCES					
Transfers in	1,876,355	1,876,355	999,552	(876,803)	1,024,135
TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 35,080,735	$ 35,080,735	$ 27,667,313	$ (7,413,422)	$ 27,567,213

CITY OF WAUSAU, WISCONSIN
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
Period Ended July 31, 2020

	Budgeted Amounts			Variance with	2019
	Original	Final	Actual	Final Budget	Actual
GENERAL GOVERNMENT					
City Council	$ 93,336	$ 93,336	$ 43,710	$ 49,626	$ 45,842
Mayor	198,304	198,304	104,252	94,052	111,839
City Promotion	105,000	105,000	68,510	36,490	88,942
Finance department	553,436	553,436	315,282	238,154	292,955
Data processing	800,586	800,586	431,806	368,780	388,200
City clerk/customer service	427,600	427,600	241,406	186,194	233,127
Elections	70,543	144,716	132,381	12,335	16,706
Assessor	513,902	513,902	281,418	232,484	258,933
City attorney	620,171	620,171	371,728	248,443	294,651
Municipal court	151,106	151,106	65,086	86,020	68,013
Human resources	386,975	386,975	201,919	185,056	189,333
City hall and other municipal buildings	301,014	301,014	172,549	128,465	162,775
Unclassified	76,000	90,353	83,975	6,378	11,288
Total General Government	4,297,973	4,386,499	2,514,022	1,872,477	2,162,604
PUBLIC SAFETY					
Police department	10,050,381	10,205,381	5,572,987	4,632,394	5,521,615
Fire department	4,314,282	4,319,282	2,621,976	1,697,306	2,343,892
Ambulance	3,268,675	3,268,675	1,861,024	1,407,651	1,825,478
Emergency government (COVID-19)	-	-	115,371	(115,371)	-
Inspections	883,600	883,600	515,366	368,234	518,385
Total Public Safety	18,516,938	18,676,938	10,686,724	7,990,214	10,209,370
TRANSPORTATION AND STREETS					
Engineering	1,364,111	1,364,111	778,563	585,548	775,080
Department of public works	6,963,084	6,963,084	3,895,478	3,067,606	4,412,971
Total Transportation and Streets	8,327,195	8,327,195	4,674,041	3,653,154	5,188,051
SANITATION, HEALTH AND WELFARE					
Garbage and refuse collection	929,000	929,000	539,198	389,802	527,163
NATURAL RESOURCES/RECREATION					
Parks and recreation	3,074,171	3,074,171	1,128,512	1,945,659	1,246,185
OTHER FINANCING USES					
Transfers out	-	-	-	-	310,000
TOTAL EXPENDITURES AND OTHER FINANCING USES	$ 35,145,277	$ 35,393,803	$ 19,542,497	$ 15,851,306	$ 19,643,373

CITY OF WAUSAU, WISCONSIN
GENERAL FUND
SUMMARY OF BUDGET MODIFICATIONS
Period Ended July 31, 2020

BUDGET REVENUES RECONCILIATION	
2020 ADOPTED BUDGET	$ 35,080,735
BUDGET EXPENDITURES RECONCILIATION	
2020 ADOPTED BUDGET	$ 35,145,277
Elections - Budget carryover from 2019	74,173
Fire department - Budget carryover from 2019	5,000
Police department - Special events staffing	135,000
Police department - Physical therapy services for police department	20,000
Unclassified - Net settlement of property tax challenges by US Bank N.A.	14,353
2020 MODIFIED BUDGET	$ 35,393,803

TO: FINANCE COMMITTEE
FROM: MARYANNE GROAT
DATE: August 18, 2020
RE: Parking Meters

Removal of parking meters from the downtown is nearly complete and staff is interested in disposing of the excess inventory. We would propose to sell the single head meters for $10 and the double head for $15. The meters would be sold at the customer service counter. The meters will be sold without keys.

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE FINANCE COMMITTEE

Approving Declaration of Covenants, Conditions, Restrictions and Easements for Wausau East Riverfront

Committee Action: Pending

Fiscal Impact:

File Number:	**Date Introduced:** August 25, 2020

	FISCAL IMPACT SUMMARY		
COSTS	*Budget Neutral*	Yes ☒ No ☐	
	Included in Budget:	Yes ☐ No ☐	*Budget Source:*
	One-time Costs:	Yes ☐ No ☐	*Amount:*
	Recurring Costs:	Yes ☐ No ☐	*Amount:*
SOURCE	*Fee Financed:*	Yes ☐ No ☐	*Amount:*
	Grant Financed:	Yes ☐ No ☐	*Amount:*
	Debt Financed:	Yes ☐ No ☐	*Amount* *Annual Retirement*
	TID Financed:	Yes ☐ No ☐	*Amount:*
	TID Source: Increment Revenue ☐ *Debt* ☐ *Funds on Hand* ☐ *Interfund Loan* ☐		

RESOLUTION

WHEREAS, the City of Wausau ("Declarant") is the owner of certain real property ("Property") designated as numbered lots within the North Zone and South Zone on the attached Exhibit Map, situated between North River Drive and the Wisconsin River to the west; and

WHEREAS, for the general orderly improvement, development and use of the Property, the Declarant intends to establish and impose certain covenants, conditions and restrictions upon the Property and create easements; and

WHEREAS, the Declarant therein declares that the Property shall be held, sold, leased, used, conveyed, subdivided, platted, mortgaged, encumbered, occupied and improved subject to the attached Declaration of Covenants, Conditions, Restrictions and Easements for Wausau East Riverfront, which includes, but is not limited to:

- Assessments (regular, reimbursement, capital improvement, zone specific) for the purpose of enhancing, maintaining and protecting the desirability, attractiveness and safety of the Property; improving and maintaining the designated common areas; reimbursing Declarant for costs incurred in bringing an owner/lessee into compliance; and for the common good and benefit of the Property:
    1. Maintenance, repair and replacement of the River's Edge Trail, connecting

   sidewalks, and other common park features and elements;
2. Landscaping maintenance and plantings replacement along the trail and shoreline areas;
3. Maintenance, repair and replacement of common refuse collection areas and trash removal in public refuse cans;
4. Parking lot maintenance, repair and replacement, including snow removal;
5. Snow removal in common areas, including the River's Edge Trail and connecting sidewalks, including other pedestrian and recreational trails and sidewalks;
6. Maintenance, repair and replacement of storm water improvements.

- Easements:
  1. Common areas and for ingress and egress over lots for installation, repair, reconstruction, restoration, replacement, landscaping and maintenance of the common areas;
  2. Vehicular and pedestrian ingress and egress across all roadways and common areas;
  3. Location, installation and maintenance of utilities;
  4. Cross Parking across all common areas for vehicular parking use.
- Regulation and Maintenance of Improvements and Lots
- Development Standards
- Use Restrictions

NOW THEREFORE BE IT RESOLVED that the Common Council hereby approves the attached Declaration of Covenants, Conditions, Restrictions and Easements for Wausau East Riverfront and authorizes and directs the proper City officials to execute the Declarations.

Approved:

____
Katie Rosenberg, Mayor

[RECORDING COVER PAGE TO BE ADDED]

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR WAUSAU EAST RIVERFRONT

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR WAUSAU EAST RIVERFRONT (this "Declaration") is made as of August 12, 2020 (the "Effective Date"), by the **City of Wausau**, a Wisconsin municipal corporation (in its capacity as owner of the Property described below, "Declarant").

RECITALS

A. Declarant is the owner of certain real property located in the City of Wausau, Wisconsin, as more particularly described in Exhibit A attached hereto (hereafter referred to as the "Property").

B. Declarant intends by this Declaration to impose upon the Property covenants, conditions and restrictions and to create easements to establish a general plan for the improvement, development and use of the Property.

C. Declarant desires and intends that the Property shall be held, sold, leased, used and conveyed subject to the covenants, conditions, restrictions and easements in this Declaration, all of which shall run with the land.

NOW THEREFORE, subject to all of the provisions of this Declaration, Declarant hereby declares that the Property shall be held, conveyed, subdivided, platted, mortgaged, encumbered, leased, rented, used, occupied, sold and improved subject to all of the following covenants, conditions, restrictions and easements:

ARTICLE I
DEFINITIONS

Each of the capitalized terms used in this Declaration, including in the foregoing Recitals, shall have the following meaning:

1.1 Assessments. "Assessments" shall mean all regular assessments described in Section 7.4, special assessments described in Section 7.5, reimbursement assessments described in Section 7.6, capital improvement assessments described in Section 7.7, Zone Specific Assessments described in Section 7.8.2, and any other assessments made pursuant to this Declaration.

1.2 BID. "BID" shall mean a business improvement district under Wisconsin Statute Section 66.1109 (as may be revised and/or renumbered from time to time.

1.3 City. "City" shall mean the City of Wausau, Wisconsin, in its capacity as a Wisconsin municipal corporation with jurisdiction over the Property and not in its capacity as Declarant.

1.4 Common Area or Common Areas. The terms "Common Area" or "Common Areas" shall mean and refer to those portions of the Property designated by Declarant for use in common by one or more Owners. Unless otherwise set forth herein, the Common Areas shall be the entirety of the Property, less the Lots. As of the Effective Date, the Common Areas include the River's Edge Trail, Outlot 1, Outlot 2, Outlot 3, Outlot 4, and Outlot 5.

1.5 Declarant. "Declarant" shall mean the City of Wausau, Wisconsin, in its capacity as owner of the Property, or its successors and assigns (i) if such successors and assigns acquire or hold title to any part or all of the Property, and (ii) are expressly named as successor Declarant in a document executed by the Person then constituting the Declarant hereunder and the successor Declarant and recorded with the Office of the Register of Deeds of Marathon County, which document specifically assigns the rights and duties of Declarant to such successor Declarant, and pursuant to which such successor Declarant expressly accepts and assumes the assignment of such rights and duties.

1.6 Declaration. "Declaration" shall mean this "Declaration of Covenants, Conditions, Restrictions and Easements for Wausau East Riverfront," as it may be amended or supplemented from time to time.

1.7 District Plan. "District Plan" shall mean the Unified Development District (UDD) plan and development guidelines and standards affecting the Property, as may be adopted, revised and supplemented from time to time by the City under Chapter 23.65 of the Wausau Municipal Code (as may be amended from time to time). The District Plan shall have the same force and effect as if set forth in this Declaration.

1.8 Exempt Property. "Exempt Property" shall mean (i) all Common Areas, and (ii) all land and improvements owned by or dedicated to and accepted by the City or other public or governmental authority for public use or other public purposes. Exempt Property shall be exempt from Assessments but shall not be exempt from all other covenants, restrictions and easements contained herein, including but not limited to all use and development restrictions. Notwithstanding the foregoing, if a Lot is owned by Declarant but would otherwise not be Exempt Property if owned by another Person, such Lot shall not be Exempt Property.

1.9 Improvements. "Improvements" shall mean all land preparation and excavation, buildings, outbuildings, structures, underground installations, slope and grade alterations, lighting, roads, walkways, curbs, gutters, storm drains, drainage ways, utilities, driveways, parking areas, fences, screening walls and barriers, retaining walls, stairs, decks, patio areas, windbreaks, plantings, planted trees and shrubs, sidewalks, poles, signs, storage or display areas, loading areas, docks, water retention areas, fountains, water features, ponds, recreational facilities and all other structures, land development or landscaping improvements of every type and kind.

1.10 Laws. The term "Laws" shall mean any and all laws, rules, regulations and ordinances applicable to the Property which have been promulgated by any local, state, federal or other governmental agency or authority, including, without limitation, the City.

1.11 Lessee. "Lessee" shall mean the owner of a leasehold interest (including any subtenancy) or license or other occupancy right in a part or all of the Property.

1.12 Lot. "Lot" shall mean and refer to each legally subdivided lot or parcel of the Property (including but not limited to any condominium unit), but shall not mean or refer to any lot that is entirely Common Area. The Lots in existence as of the Effective Date are depicted on Exhibit B attached hereto (labeled as Lot 1, Lot 2, Lot 3, Lot 4, Lot 5, Lot 6, Lot 7 and Lot 8) and legally described on Exhibit C attached hereto. If any of the Property now or hereafter subject to this Declaration is re-subdivided or if a line or boundary of one or more Lots is adjusted or a lot split occurs, or in the event of a merger of two or more Lots, and all of the foregoing is accomplished in compliance with this Declaration and all applicable Laws regulating subdivision of land and/or lot splits, then each of the lots thus created shall be deemed to be included within the definition of Lot.

1.13 Mortgage. "Mortgage" shall mean any duly recorded mortgage encumbering a Lot.

1.14 Mortgagee. "Mortgagee" shall mean a mortgagee under a Mortgage.

1.15 Net Square Footage. For the purpose of establishing the assessments for each Lot, the term "Net Square Footage" shall mean and refer to the size of a Lot which does not include any area dedicated as a street right-of-way for public use, but shall include the area covered by easements dedicated to the public and easements created herein or otherwise of record against any Lot. The Net Square Footage for each Lot as of the Effective Date is set forth on Exhibit D attached hereto.

1.16 Outlot 1. "Outlot 1" means the area labelled as "O.L. 1" on Exhibit B attached hereto. The intended use of Outlot 1 is for storm water maintenance as well as other common facilities, including a connection to the River' Edge Trail. As noted above, Outlot 1 is part of the Common Areas.

1.17 Outlot 2. "Outlot 2" means the area labelled as "O.L. 2" on Exhibit B attached hereto. The intended use of Outlot 2 is for a future trail connection to the River's Edge Trail. As noted above, Outlot 2 is part of the Common Areas.

1.18 Outlot 3. "Outlot 3" means the area labelled as "O.L. 3" on Exhibit B attached hereto. The intended use of Outlot 3 is as a parking lot serving Lot 1 and potentially other Lots, as will be set forth in one or more separate agreements between Declarant and applicable Owner(s). As noted above, Outlot 3 is part of the Common Areas, but, as set forth in Section 7.6 below, the costs associated with maintaining Outlot 3 shall be paid by reimbursement assessments to the applicable Owner(s) and not be included in regular assessments hereunder; provided, however, that to the extent Outlot 3 is later converted for shared uses then the portion of maintenance costs allocated to the same may be included in a Zone Specific Assessment for the South Zone.

1.19 Outlot 4. "Outlot 4" means the area labelled as "O.L. 4" on Exhibit B attached hereto. Outlot is comprised of, among other common facilities, a common parking lot and related drives, storm water maintenance improvements, and walkways (including a connection to the River's Edge Trail). As noted above, Outlot 4 is part of the Common Areas.

1.20 Outlot 5. "Outlot 5" means the area labelled as "O.L. 5" on Exhibit B attached hereto. The intended use of Outlot 5 is as a driveway ramp into the below-grade parking of the improvements on Lot 1, as will be set forth in one or more separate agreements between Declarant and the Owner of Lot 1. As noted above, Outlot 5 is part of the Common Areas, but it is the Declarant's intent that the Owner of Lot 1 will maintain Outlot 5 and any improvements thereon, as will be addressed in a separate agreement. As set forth in Section 7.6 below, to the extent any costs are incurred by Declarant, the costs associated with maintaining Outlot 5 shall be paid by reimbursement assessments to the Owner of Lot 1and not be included in regular assessments hereunder.

1.21 Owner. "Owner" shall mean the fee simple interest owner of any Lot, but shall not include Mortgagees and others who hold such title merely as security. Notwithstanding the foregoing, in the case of a lease of a Lot from Declarant, such Lessee shall be deemed the "Owner" of the Lot during the term of such lease for the purposes of this Declaration. Owner shall not include a Lessee of a Lot except as set forth above. Owner shall not include the Declarant.

1.22 Ownership Units. The term "Ownership Unit" for any particular Lot shall mean the numeric result (rounded to two decimal places) of the Net Square Footage of such Lot divided by the Net Square Footage of all Lots multiplied by 100. Accordingly, the sum of the Ownership Units for all Lots on the Property shall, at all times, be 100 Ownership Units. The Ownership Units attributable to each Lot as of the Effective Date is set forth on Exhibit D attached hereto.

1.23 Period of Declarant Control. The "Period of Declarant Control" shall commence with the recording of this Declaration and shall continue as long as Declarant owns any portion of the Property (including the Common Areas) or has a monetary lien or encumbrance on any portion of the Property, unless and until Declarant elects, in its discretion, to transfer, relinquish and/or surrender all of its rights and obligations in this Declaration in the manner set forth in Article XIII.

1.24 Person. "Person" shall mean and refer to a natural person, a corporation, a partnership, a limited liability company, a trust or any other legal entity.

1.25 Property. "Property" shall mean the real property described in Exhibit A and the Improvements situated thereon, as such real property may be expanded by annexation or reduced pursuant to the provisions of this Declaration.

1.26 Recorded Assessment Lien. "Recorded Assessment Lien" shall mean a notice of assessment lien recorded by Declarant pursuant to Article VIII.

1.27 River's Edge Trail. Means the portions of the Common Areas as identified on Exhibit B as "Existing Parkland" which contains, among other improvements, certain public recreational amenities (including, without limitation, trails, pathways, bridges, landscaping, plazas, a public wharf, benches, lighting, and related utilities). Upon development of Outlot 2 as trail connection, Outlot 2 shall form a part of the River's Edge Trail. Additional public parkland and related facilities of the City are located immediately adjacent to portions of the River's Edge Trail, but such public park space outside of the Property is not subject to this Declaration and, accordingly, not subject to Assessments.

1.28 Zone. The term "Zone" means a portion of the Property designated as such on the attached Exhibit A. Accordingly, as of the Effective Date, the Property contains two Zones: the North Zone and the South Zone.

1.29 Zone Specific Assessment. The term "Zone Specific Assessment" shall have the meaning given to such term in Section 7.8.2 below.

1.30 Zone Specific Costs. The term "Zone Specific Costs" shall have the meaning given to such term in Section 7.8.2 below.

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION

2.1 Scope and Purpose. Declarant hereby declares that the Property and every part thereof is and shall be owned, leased, transferred, developed, improved, built upon, occupied or otherwise used, subject to this Declaration. This Declaration is declared and agreed to be in furtherance of an overall plan by Declarant for the development, improvement, sale and use of the Property and is established for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property and every part thereof.

2.2 Covenants Running with the Land. Declarant hereby declares that the Property is now held, and shall hereafter be held, conveyed, leased, occupied, operated, improved and used, subject to the easements, restrictions, conditions, covenants and agreements herein set forth, each and all of which shall inure to the benefit of and pass with each and every part of the Property, including all Lots, and shall apply to and bind all Owners and Lessees and the heirs, successors and assigns of any Owner or Lessee, and each of which shall constitute covenants running with the land between the respective Owners of such Lots for the benefit of all other Lots.

2.3 Declarant's Power to Exclude. Declarant may at any time and from time to time during the Period of Declarant Control, exclude or delete portions of the Property covered by this Declaration from the provisions of this Declaration by recording an amendment to this Declaration which specifically refers to this Section 2.3 and Declarant's desire to exclude the same, provided that said amendment must also be approved and executed by the Owner of the excluded portion of the Property if other than Declarant, and by any Mortgagee encumbering the same. If exclusion of a portion of the Property by the Declarant will result in an increase in the proportion of any Assessment that is or will be payable by any Owner or Lessee existing at the time of the Declarant's exclusion of the Property, then that exclusion by Declarant shall be subject to the approval of that existing Owner or Lessee.

ARTICLE III
RESERVATION OF EASEMENTS

3.1 Easements for Common Areas. Declarant hereby reserves to itself, its successors and assigns, and their respective employees, contractors and other authorized designees, an easement over, upon, under and across all Common Areas, together with a nonexclusive easement for ingress and egress over and upon the Lots and all other areas within the Property, for the following purposes: installation, repair, reconstruction, restoration, replacement, landscaping and maintenance of the Common Areas (including without limitation signs, walls, utilities, landscaping and other features, and all landscaping corridors and for other maintenance, rights and duties permitted to or required of Declarant in this Declaration.

3.2 Cross Access Easement. Declarant hereby reserves for its own use and benefit, and for the use and benefit of each Owner, and their respective customers, Lessees, and invitees, an easement for vehicular and pedestrian ingress and egress across all roadways and areas designated as Common Areas by Declarant.

3.3 Reservation of Utility Easements. Declarant hereby reserves for its own use and benefit, and for the use and benefit of each Owner, easements for the location, installation and maintenance of utilities of convenience or necessity as may be requested or required by Declarant, or by an Owner with the prior written approval of Declarant. The Owner of any Lot shall have the right to assign the benefit and use of any such easement to any electric company, gas company, telephone company, flood control district, or other utility company for the purpose of installing, operating and maintaining utilities and enforcing the current easement rights. For the purpose hereof, "utilities" or "utility" shall include electricity, gas mains and lines, water distribution lines, storm water sewers, drainage systems, sanitary sewers, telephone cables and lines, and other similar or related facilities commonly regarded as utilities. No conveyance by Declarant of any Lot, or any interest therein, shall be deemed to be or construed as a conveyance or release of the easements herein reserved. Any easement to be created by Declarant affecting any Lot owned or leased by an Owner or Lessee prior to such easement being created, shall be subject to the approval (which shall not be unreasonably withheld, conditioned or delayed) of the Owner or Lessee of such Lot, and any costs associated with such newly created easement shall be borne by the Declarant.

3.4 Cross Parking Easement. Declarant hereby reserves for its own use and benefit, and for the use and benefit of each Owner, and their respective customers, Lessees, and invitees, an easement for parking across all Common Areas which are designated as vehicular parking areas by Declarant; provided, however, that Declarant may make future reservations of exclusive parking rights within the Property from time to time provided such reservations do not unreasonably interfere with the rights of other Owners existing at the time such reservation is made. Notwithstanding the foregoing, the parking lot in Outlot 4 shall remain a shared public parking lot with at least eighty (80) spaces (including at least two (2) handicapped spaces) of unreserved parking for the public.

ARTICLE IV
REGULATION AND MAINTENANCE OF IMPROVEMENTS AND LOTS

4.1 Governmental Regulations. All Improvements shall be in conformity with the District Plan and all other applicable Laws.

4.2 Maintenance.

4.2.1 General. Notwithstanding the existence of any insurance covering an Owner against loss, damage and destruction, each Owner, or in the event a Lot is owned by the Declarant then the Declarant at its cost and not a part of any Assessment, shall have the affirmative obligation for maintenance, repair and restoration as set forth in this Article.

4.2.2 Maintenance of Undeveloped Lots. All undeveloped portions of each Lot shall be maintained at all times by the Owner, or in the event a Lot is owned by the Declarant then the Declarant at its cost not a part of any Assessment, in a well-maintained condition, free of unsightly or unattractive weeds or other growth or the accumulation of rubbish, junk and debris thereon.

4.2.3 Maintenance During Construction. All construction activities shall be carried out in an orderly and timely manner and all partially completed Improvements shall be kept in an orderly condition during construction. Any construction equipment and building materials stored on a Lot may be kept only in areas approved by Declarant. Dust from all construction sites shall be reasonably controlled at all times and in a manner consistent with applicable Laws. Construction sites shall be adequately fenced with appropriate construction fencing. If trucks entering and leaving the Lot deposit mud or dust on any streets or walkways, the Owner of the Lot on which or for whose benefit the construction is being performed shall be responsible for maintaining the streets (or causing the same to be maintained) in a reasonably clean condition on a daily basis. If the provisions hereof conflict with the provisions of applicable Laws with respect to construction activities, the more restrictive provision shall control.

4.2.4 Maintenance of Completed Improvements. Each Owner, or in the event a Lot is owned by the Declarant then the Declarant at its cost not a part of any Assessment, shall maintain or cause to be maintained, at its sole expense, its Lot and all Improvements completed thereon (except those Common Area Improvements to be maintained by Declarant pursuant to this Declaration) in a well-maintained, clean, neat and attractive condition at all times and shall comply with all governmental health, fire, building and safety ordinances, codes, regulations and requirements applicable thereto and all other applicable Laws, including, without limitation, zoning requirements. Such maintenance requirements of each Owner shall include, without limitation, the following:

4.2.4.1 maintaining paved surfaces in a level, smooth and evenly-covered condition;

4.2.4.2 removing all paper, mud and sand, trash, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;

4.2.4.3 maintaining, mowing, weeding, thinning, trimming, watering, fertilizing, cultivating and pruning all landscaped areas to maintain the same in a neat, well-groomed condition, and replacing as necessary shrubs and other landscaping on a regular basis; and

4.2.4.4 promptly removing all graffiti or other similar markings from all perimeter walls, exterior building walls and other exterior surfaces, paved areas and other portions of any Improvements; provided that the forgoing shall not apply to murals or other art approved by the Declarant or the City.

4.2.5 Alteration and Repair of Common Areas. If any act, omission or condition caused by any Owner or its Lessees, or their agents, employees, customers or invitees, results in the destruction or removal of any landscape or other Improvements within Common Areas maintained by Declarant hereunder, such Owner shall repair and replace, in a good and workmanlike manner, free of liens and to as good a condition as the condition of such Improvements prior to such destruction or removal, all such Improvements in such Common Areas.

4.2.6 Lateral Support. Each Owner, or in the event a Lot is owned by the Declarant then the Declarant at its cost not a part of any Assessment, shall maintain its Lot with sufficient landscaping and plantings to prevent any erosion upon its Lot that will result in damage to that Lot or to any adjacent Lot.

4.3 Declarant's Obligation for Common Areas. Declarant shall maintain the Common Areas, including Improvements within the Common Areas thereon and all landscaping within the Common Areas, in good condition and repair, and replace the same as may be necessary, in Declarant's reasonable judgment, from time to time, subject to the following:

4.3.1 The cost of maintenance, repair and replacement for which Declarant is responsible under this Section shall be assessed as part of the regular assessments in accordance with the provisions of Section 7.4 hereof; provided, however, that the cost of any maintenance, repair or replacement of the Common Areas for which an Owner is responsible shall be reimbursed by such Owner as a reimbursement assessment in accordance with Sections 11.1.1 and 7.6 hereof.

4.4 Excavation. No excavation shall be permitted except in connection with construction of an Improvement, and upon completion thereof, exposed openings shall be backfilled, and disturbed ground shall be graded and leveled. No Owner shall perform any excavation upon its Lot that will result in damage to any adjacent Lot.

4.5 Damage and Destruction Affecting Lots - Duty to Rebuild. If all or any portion of a Lot or any Improvement on any such Lot is damaged or destroyed by fire or other casualty, it shall be the duty of the Owner of such Lot to do the following:

4.5.1 rebuild, repair or reconstruct the Lot and the Improvements thereon in a manner which will restore them to the same or better condition and appearance as before the casualty and as approved by the City; or

4.5.2 raze and remove the damaged Improvements and restore the Lot substantially to its original unimproved condition; or

4.5.3 any combination of the above in a manner satisfactory to Declarant.

The Owner of any Lot on which damaged Improvements are located shall be obligated to proceed with all due diligence hereunder, and such Owner shall cause cleanup and removal and/or reconstruction to commence in a timely manner. The provisions of this Section are not intended to modify the provisions of any Lease of a Lot by Declarant.

4.6 Insurance Obligation of Owners. Each Owner shall purchase such liability, fire or other casualty insurance as such Owner desires or as may be required by any Mortgagee of a Mortgage encumbering its Lot. Declarant shall not be obligated to insure any Lot or portion thereof or Improvements thereon. The provisions of this Section are not intended to modify the provisions of any Lease of a Lot by Declarant.

4.7 Insurance for Common Areas. Declarant may, but shall not be required to, purchase such liability, fire or other casualty insurance covering the Common Areas and the Improvements thereon as Declarant, in its sole discretion, may deem necessary or desirable. The cost of such insurance shall be assessed as part of the regular assessments in accordance with the provisions of Section 7.4 hereof.

4.8 Leases. Any agreement for the lease of all or any portion of a Lot must be subject to this Declaration. The Owner of the Lot shall remain liable for any violations of this Declaration. All notices hereunder shall be sent to the Owner.

4.9 Business Improvement District. Declarant may, but shall not be required to, create or place some or all of the Property into a BID. In such event, Owners shall take commercially reasonable steps to assist Declarant with such action and shall not object to the creation/placement of the Property into a BID provided that Owners and not the Declarant shall be elected to the BID board and be given votes on the BID proportionate to their Ownership Units, subject to the governing rules of the BID.

ARTICLE V
DEVELOPMENT STANDARDS

5.1 Parking. All parking areas and uses on or for any Lot shall be in conformity with the District Plan and all other applicable Laws.

5.2 Refuse Collection Areas. All refuse from any Lot shall be deposited in a dumpster or container for such Lot provided by the City or a licensed refuse company, with placement, design and use in conformity with the District Plan and all other applicable Laws. Without limiting the foregoing, refuse collection areas shall be located in the least visible area of each Lot and shall be visually screened from streets and adjoining property.

5.3 Exterior Storage Areas and Service Yards. No exterior storage shall be permitted on any Lot unless the placement, design and uses is in conformity with the District Plan and all other applicable Laws. Without limiting the foregoing, storage areas shall be located in the least visible area of each Lot and shall be visually screened from streets and adjoining property.

5.4 Equipment. All equipment and tanks on any Lot shall be in conformity with the District Plan and all other applicable Laws.

5.5 Signs. All signs shall be in conformity with the District Plan and all other applicable Laws.

5.6 Utility Lines and Antennas. All utility lines or wires or other devices for the communication or transmission of electric current, gas, power or signals (including telephone, television, microwave or radio signals) (collectively, "Utility Lines") shall be in conformity with the District Plan and all other applicable Laws. Without limiting the foregoing, (i) except as may be approved by Declarant, no Utility Lines shall be constructed, placed, or maintained anywhere in or upon any Lot other than within buildings or structures unless the same shall be contained in conduits or cables constructed, placed, or maintained underground or concealed in or under buildings or other structures, and (ii) no antenna dishes or other services for the transmission or reception of telephone, television, microwaves, or radio signals shall be placed on any building or other Improvement on any Lot that is visible from any building or other Improvement on any Lot unless the consent of Declarant shall first have been obtained.

5.7 Landscaping. All landscaping shall be in conformity with the District Plan and all other applicable Laws. Without limiting the foregoing, all landscape areas required and approved for a Lot shall be landscaped within sixty (60) days following the issuance of a certificate of occupancy for all or a portion of the Improvements placed upon the Lot (subject to reasonable extension, in Declarant's reasonable discretion, based on adverse weather conditions).

5.8 General Standards. Any limitations on Improvements other development of the Property or any portion thereof set forth herein are supplemental to the District Plan any other controls established by zoning, subdivision, building, health fire or other jurisdictional codes and regulations and other applicable Laws, and the more restrictive controls shall apply in each instance. The provisions of this Declaration and approvals by Declarant pursuant to any procedures herein shall not vest any rights on any Owner to any City or other governmental approvals required under applicable Laws.

ARTICLE VI
USE RESTRICTIONS

6.1 Compliance with District Plan. The uses of all Lots and Improvements, including all activities carried out thereon, and any changes in use shall be in conformity with the District Plan.

6.2 Nuisances; Objectionable Activities. No Owner, Lessee or other Person shall create a nuisance in or on the Property or use any Lot for any activity or purpose which is considered by Declarant, in its reasonable discretion, to be objectionable due to sound, odor, visual effect or physical impact and which in the reasonable opinion of Declarant will disturb or tend to disturb other Owners or Lessees in the Property, or which is deemed by Declarant to constitute a nuisance; provided, however, that Declarant shall take into account the nature of the business of such Owner and shall not, under this Section 6.2, unreasonably restrict such business practices which are in compliance with applicable Laws. Included among the uses, activities or operations prohibited hereunder because of their detrimental effect upon the general appearance, enjoyment and use of the Property, or other property in the vicinity of the Property, and their conflict with the reasonable standards of appearance and maintenance required by this Declaration, are without limitation the uses, activities or operations which produce or are accompanied by the following characteristics:

6.2.1 Any public or private nuisance;

6.2.2 Any vibration, noise, sound or disturbance that is objectionable due to intermittence, beat, frequency, shrillness, loudness or pulsating effect;

6.2.3 Any lighting which is flashing or intermittent or is not focused downward or away from adjacent Lots, unless otherwise approved by Declarant and the adjacent Lot Owner;

6.2.4 Any rubbish, trash or debris of any kind placed or permitted to accumulate upon or adjacent to any Lot;

6.2.5 Any electro-mechanical or electromagnetic disturbance or radiation;

6.2.6 Any air pollution or water pollution, including without limitation any dust, dirt or flyash in excessive quantities;

6.2.7 Any emission of odor, or noxious, caustic or corrosive gas or matter, whether toxic or non-toxic;

6.2.8 Any explosion or other damaging or dangerous firing, detonation or activity, including the firing or detonation of ammunition or explosives or the storage, display or sale of explosives or fireworks; or

6.2.9 Open burning of paper, trash, debris, garbage or construction materials of any kind.

6.3 Additional Restrictions. Prior to the close of a sale of a Lot or Lots by Declarant, Declarant may record additional restrictions on said Lot or Lots. If such restrictions refer to this Declaration and provide for incorporation by that reference, said restrictions shall be deemed to be part of this Declaration and shall be enforceable as provided herein. Any such restrictions may not be inconsistent with the provisions of this Declaration, except that such restrictions may be more restrictive than the provisions set forth herein. Notwithstanding the forging, any additional restrictions placed on a Lot or Lots that incorporates this Declaration by reference and is deemed to be a part of this Declaration, shall not be enforceable against any existing Owner or Lessee without the consent (which shall not be unreasonably withheld, conditioned or delayed) of such Owner or Lessee.

6.4 Compliance With Laws. No use or operation will be made, conducted or permitted on or with respect to all or any part of the Property which is in violation of any applicable Laws, including without limitation all zoning and other ordinances, regulations and codes of the City.

ARTICLE VII
FUNDS AND ASSESSMENTS

7.1 Creation of Lien, Personal Obligation for Assessments. Declarant, for each Lot owned within the Property, hereby covenants, and each successive Owner, by acceptance of a deed or other transfer instrument therefor, whether or not expressed in such deed, is deemed to covenant and agree to pay to Declarant the Assessments which Declarant is authorized to levy pursuant to the provisions of this Declaration. All Assessments, which shall include all late charges, interest, costs and reasonable attorneys' fees due with respect thereto, shall be a charge on the land and shall be secured by a continuing lien upon the Lot against which each Assessment is levied. Each Assessment, including interest, costs and reasonable attorney's fees, shall also be the personal obligation of the Person who was the Owner of such Lot at the time when the Assessment became due and owing. The obligation for delinquent Assessments shall not pass to said Person's successors in title, unless expressly assumed by them. If more than one Person was the Owner of a Lot, the personal obligation to pay such Assessment respecting such Lot shall be both joint and several. Notwithstanding the foregoing, if the Person is a corporation, a partnership, a limited liability company, a trust or any other legal entity duly formed, nothing contained herein shall create a personal liability of any shareholder or unit owner or member of the Person that is considered the Owner.

7.2 Purpose of Assessments. The Assessments shall be used to enhance, maintain and protect the desirability, attractiveness and safety of the Property; for the improvement and maintenance of the Common Areas; to reimburse Declarant for the costs incurred in bringing an Owner into compliance with this Declaration or for expenses reasonably allocated to one or more specific Lots in the case of a reimbursement assessment as described in Section 7.6 below; and for the common good and benefit of the Property, as determined by Declarant.

7.3 Budgets and Financial Statements of Declarant. The following financial information relating to the Property shall be regularly prepared and distributed by Declarant to all Owners:

7.3.1 Within ninety (90) days after the end of each calendar year, Declarant shall cause to be prepared, and distribute to all Owners an operating budget for the next calendar year setting forth the estimated revenues and expenses for said calendar year.

7.3.2 Within ninety (90) days after the end of each calendar year, Declarant shall prepare and distribute to each Owner a balance sheet and a statement of actual expenses and income for the preceding fiscal year.

7.4 Regular Assessments.

7.4.1 Purpose. Regular assessments shall be used for all expenses incurred by Declarant, subject the permissions and restrictions contained in this Agreement, for (i) the administration, operation, maintenance, repair and replacement of the Common Areas and any

Improvements therein, including all taxes and insurance, BID dues, and all costs associated with the non-exclusive list of activities set forth on Exhibit E attached hereto; and (ii) carrying out the duties, rights and obligations of Declarant as provided for in this Declaration. Regular Assessments expressly exclude any betterment, improvement, or replacement that would ordinarily be considered capital in nature in accordance with Generally Accepted Accounting Principles, or any amortization of any such capital improvement.

7.4.2 Date of Commencement of Regular Assessments. The regular assessments provided for in this Article VII shall commence as to all Lots on the later to occur of (i) January 1, 2022 or (ii) substantial completion of Declarant's obligations to construct the parking lots, walkways and drives in Outlot 3 and Outlot 4 and to construct the streets and walks necessary to access such Outlots pursuant to separate agreements between Declarant and the Owner of Lot 1 and the Owner of Lot 5.

7.4.3 Payment of Assessments. Regular assessments shall be due and payable by the Owners to Declarant in four equal quarterly installments on or before the first day of April, July, October and January, or in such other manner as Declarant shall designate.

7.4.4 Failure to Fix Regular Assessments. Failure by Declarant to fix regular assessments hereunder before the expiration of any calendar year shall not be deemed either a waiver or modification in any respect of the provisions of this Declaration, or a release of the Owner from the obligation to pay the Assessments, or any installment thereof, for that or any subsequent year, but the Assessment fixed for the preceding year shall continue until a new Assessment is fixed.

7.4.5 Owner's Review. Each Owner shall be entitled to, at a reasonable time and place, review the records of the Declarant as it relates to any Assessment, for compliance with this Agreement. Should Owner's review result in a finding of an over charge for an Assessment, such overage shall promptly be credited to the account of the Owner to offset a future Assessment.

7.5 Special Assessments.

7.5.1 Purpose. Special assessments may be levied by Declarant from time to time during any calendar year if Declarant determines that the estimated total amount of funds necessary to defray the expenses of Declarant for a given year is or will become inadequate to meet expenses due to unexpected repairs, replacements or reconstruction of Improvements in the Common Areas, or if funds are otherwise required for any activity or purpose of Declarant permitted under this Declaration.

7.5.2 Budgeting. Declarant shall determine the approximate amount necessary to defray the expenses set forth in Section 7.5.1 above, and such shall become a special assessment.

7.5.3 Time and Manner of Payment. Declarant may, in its discretion, prorate a special assessment over the remaining months of the fiscal year or levy the assessment immediately against each Lot. Special assessments shall be due and payable within thirty (30) days after an Owner receives written notice from Declarant specifying the amount of the special assessment, unless Declarant specifies in such notice a later date of payment.

7.6 Reimbursement Assessment. Declarant may levy a reimbursement assessment against any Owner who fails to comply in any respect with this Declaration, or as otherwise permitted elsewhere in this Declaration, in an amount equal to any monies expended by Declarant in remedying that Owner's failure to comply under this Declaration or in the amount of a fine or penalty imposed pursuant to this Declaration. Further, Declarant may levy a reimbursement assessment against any Owner for the expenses reasonably allocated to such Owner's Lot(s) based on such Lot's reservation or exclusive use (whether permanently or temporarily) of any portion of the Common Areas and the same shall not be part of any Assessment other than to the particular Owner. All such reimbursement assessments shall be paid to Declarant within five (5) business days after demand.

7.7 Capital Improvement Assessment.

7.7.1 Purpose. Capital improvement assessments may be levied by Declarant for the purpose of defraying, in whole or in part, the cost of construction of any Improvements deemed reasonably necessary by Declarant for the benefit of the Property, or portion thereof; provided, however, that one hundred percent (100%) of all Owners to be so assessed must agree in writing as to such assessments; provided, however, that to the extent that Declarant does not pass through the cost such capital improvements, Declarant may unilaterally perform the same. Notwithstanding the foregoing, nothing contained herein shall permit the Declarant to charge to any Owner or Lessee any Assessment to recover the initial expenditures related to the initial construction of any Common Areas or Improvements in any part of the Common Areas absent an express written agreement providing otherwise.

7.7.2 Time and Manner of Payment. Capital improvement assessments shall be due and payable by all affected Owners in such installments and during such period or periods as Declarant shall designate for the payment thereof.

7.8 Rate of Assessment.

7.8.1 In General. All Assessments (other than a reimbursement assessment levied against an Owner pursuant to Section 7.6, a capital improvement assessment levied against less than all of the Owners under Section 7.7, or a Zone Specific Assessment under Section 7.8.2) shall be fixed at a uniform rate and levied based upon the number of Ownership Units owned by each Owner in relationship to the total number of Ownership Units at the time the Assessment is levied or imposed.

7.8.2 Zone Specific Assessments. Notwithstanding the foregoing, if Declarant shall reasonably and in good faith determine that certain costs and charges incurred by Declarant provide a special benefit to certain Zones within the Property ("Zone Specific Costs"), then in such case Declarant may cause such Zone Specific Costs to be assessed only against the Owners of Lots in such Zones (a "Zone Specific Assessment"). Such Zone Specific Assessments shall be fixed at a uniform rate and levied based upon the number of Ownership Units owned by each Owner within the applicable Zone in relationship to the total number of Ownership Units in such Zone at the time the Zone Specific Assessment is levied or imposed. A non-exclusive list of examples of Zone Specific Assessments are set forth on Exhibit F attached hereto.

7.9 Estoppel Certificate. Declarant, on not less than twenty (20) days prior written request and for a reasonable fee, shall execute, acknowledge and deliver to the party making such request a written statement certifying whether or not, to the knowledge of Declarant with no duty to investigate or make further inquiry, a particular Owner is in default as to its Lot under the provisions of this Declaration, and further stating the dates to which installments of Assessments have been paid as to such Lot. Any such certificate may be relied on by a prospective purchaser of the Lot or a Mortgagee, but reliance on such certificate shall not extend to any default (except one involving the payment of Assessments) of which the signer had no actual knowledge.

7.10 Exempt Property. The foregoing notwithstanding, all Exempt Property shall be exempt from paying Assessments and the Assessment liens provided for in Article VII.

ARTICLE VIII
COLLECTION OF ASSESSMENTS: ASSESSMENT LIENS

8.1 Right to Enforce. The right to collect and enforce Assessments, including all related interest, late charges, costs and fees, is vested in Declarant. Declarant, or its authorized representative, can enforce the obligations of the Owners to pay Assessments provided for in this Declaration by commencement and maintenance of a suit at law or in equity, or Declarant may enforce the continuing lien against the Owner's Lot by judicial foreclosure proceedings. Any suit to recover a money judgment for unpaid Assessments, together with all other amounts described in this Article VIII, may be maintainable with or without foreclosing or waiving the lien rights.

8.2 Notice of Default; Interest; Late Charges; Creation of Lien. Failure to make payment of any Assessment or installment thereof related to any Lot on or before the due date shall constitute a default and all amounts that are delinquent shall bear interest at a rate per annum equal to twelve percent (12%) and, if not paid within ten (10) days, a late charge of five percent (5%) (or such lower interest and late charges as Declarant shall determine in its discretion) shall also be due on the outstanding balance, and all costs and expenses incurred by Declarant or its authorized representative in the collection of the amounts, including reasonable attorneys' fees and costs, shall be part of the Assessment past due and the full Assessment shall be a lien against such Lot. The lien created pursuant to this Article shall not be foreclosed until Declarant or its authorized representative has delivered written notice to the delinquent Owner or Owners not less than fifteen (15) days before commencement of any proceedings to enforce such lien, which shall set forth notice of default and a demand for payment, and unless such delinquency has not been cured in full within said 15-day period, including payment in full of all interest and late charges.

8.3 Notice of Lien; Foreclosure. Upon the giving of notice and failure to cure as provided in Section 8.2, Declarant may record a notice of assessment lien against the Lot of the defaulting Owner (a "Recorded Assessment Lien"). In addition, Declarant may proceed to foreclose the Recorded Assessment Lien provided for in this Article in any manner provided or permitted for the foreclosure of realty mortgages in the State of Wisconsin (including the right to recover any deficiency). Declarant shall not be obligated to release any Recorded Assessment Lien until all delinquent Assessments, including interest, late charges, attorneys' fees and collection costs, have been paid in full, whether or not all such amounts are set forth in the recorded notice. On becoming delinquent in the payment of any Assessments or installments thereof, each delinquent Owner shall be deemed to have absolutely assigned all rents, issues and profits of its Lot to Declarant and shall further be deemed to have consented to the appointment of a receiver (which appointment may, at the election of Declarant, be enforced by Declarant through specific performance). Declarant, acting on behalf of the Owners, shall have the power to bid upon the Lot at foreclosure sale and to acquire, hold, lease, mortgage and convey the Lot.

8.4 No Offsets. All Assessments shall be payable in the amounts covered by the particular Assessment and no offsets against such amount shall be permitted for any reason, including, without limitation, nonuse or abandonment of a Lot or a claim that Declarant is not properly exercising its duties of maintenance, operation or enforcement.

8.5 Priority; Subordination of Lien to First Mortgages.

8.5.1 Priority of Lien. The Recorded Assessment Lien described herein shall be superior to all charges, liens and encumbrances, including without limitation all mortgages and deeds of trust (except as provided in Section 8.5.2 below), federal and state tax liens, judgment liens, and liens for labor or materials, which may be hereafter imposed against any portion of the Property.

8.5.2 Subordinate to First Mortgages. Notwithstanding the foregoing, the Recorded Assessment Lien provided for herein shall be subordinate and subject to the lien for governmental taxes and assessments which is deemed superior hereto by applicable law and the lien of any first Mortgage encumbering a Lot which is recorded prior to the Recorded Assessment Lien referred to in Section 8.3, but only as to advances or payments made pursuant to said Mortgage prior to the time the Recorded Assessment Lien is placed of record, and provided further that each such first Mortgage must have been made in good faith and for value and duly recorded in the office of the Register of Deeds of Marathon County prior to the recording of the Recorded Assessment Lien. The sale or transfer of any Lot pursuant to judicial or nonjudicial foreclosure of a first Mortgage shall extinguish the lien of such Assessments only as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from any obligation to pay any Assessments thereafter becoming due nor from the lien securing any subsequent Assessments. Where the holder of a first Mortgage or other purchaser of a Lot obtains title to the same as a result of foreclosure, such title holder, its successors and assigns, shall not be liable for Assessments by Declarant chargeable to such Lot which became due prior to the acquisition of title to such Lot by such acquirer, except for the share of Assessments resulting from a reallocation of Assessments which are made against all Lots. The Recorded Assessment Lien provided for herein shall not be subordinate to the lien of any Mortgage which is junior to a first Mortgage.

8.6 Transfer of Property. After the sale of any Lot, the selling Owner or Owners shall not be liable for any Assessment levied on its Lot after the date of such transfer of ownership and written notice of such transfer is delivered to Declarant. However, except as provided in Section 8.5 with respect to a transfer of a Lot pursuant to foreclosure proceedings, the transferred Lot shall remain subject to the lien securing payment of all Assessments, including Assessments levied prior to the date of transfer. The selling Owner(s) shall also remain responsible for all Assessments and charges levied on its Lot prior to any such transfer.

8.7 Contracts with Owners. If Declarant elects to enter into contracts with Owners for the performance of special maintenance or other services to that Owner's Lot, any fees charged to that Owner for such services shall be due within ten (10) days after billing, shall be an Assessment, shall be secured by the Assessment lien, shall be the Owner's responsibility, and shall be enforceable as provided herein with respect to the Assessments and the same shall not be part of any Assessment other than to the particular Owner with which the agreement with the Declarant was made and shall not be a part of any other Assessment.

ARTICLE IX
DESTRUCTION OF COMMON AREAS

9.1 Repair. Within a reasonable time after the damage or destruction of all or any portion of the Common Areas, Declarant shall cause the same to be repaired, reconstructed and restored substantially to the same condition as the same existed prior to such damage or destruction.

9.2 Insurance Proceeds Insufficient. If upon such damage or destruction the proceeds of insurance available to Declarant are insufficient to cover the cost of repair, reconstruction and restoration of the damaged or destroyed portions of the Common Areas, Declarant shall be authorized to specially assess all Owners and Lots for the additional funds needed pursuant to Section 7.5.

ARTICLE X
DURATION, MODIFICATION AND TERMINATION

10.1 Duration of Covenants. This Declaration, and all covenants, conditions, restrictions and easements herein, shall continue and remain in full force and effect at all times with respect to the Property and each part thereof, now or hereafter made subject thereto (subject, however, to the right to amend and terminate as provided in Section 10.2 below) for a period of thirty (30) years, commencing on the Effective Date. From and after said date, this Declaration, as amended from time to time, shall be automatically extended for successive periods of ten (10) years each, unless earlier terminated as provided in Section 10.2 below.

10.2 Termination or Modification. This Declaration, or any provisions hereof, may be terminated, modified, or amended with respect to all or any portion of the Property, by the terms of a recorded document executed by Declarant alone until the expiration of the Period of Declarant Control. Thereafter, this Declaration may be terminated, modified or amended in whole or in part with respect to all or any portion of the Property by a vote of at least seventy-five percent (75%) of the Ownership Units.

ARTICLE XI
ENFORCEMENT

11.1 Enforcement by Declarant; Right to Perform.

11.1.1 Failure to Maintain Improvements and Lots. Upon a failure to maintain and repair in accordance with Sections 4.2 above, or to perform any other obligation under this

Declaration, Declarant shall have the right notify the respective Owner in writing pursuant to Section 14.7 of such default. If such default is not cured by the Owner or its Lessee within thirty (30) days from the date such notice is given to the Owner, Declarant, or its designated agent or contractors, shall have the right, in addition to the rights and remedies set forth in Section 11.2, to enter upon the Lot for the purpose of maintaining, restoring or repairing said Improvement or Lot. The costs incurred by Declarant in maintaining, restoring or repairing said Improvement or Lot shall be paid by such Owner as a reimbursement assessment in accordance with Section 7.6 hereof.

11.1.2 Other Covenants. Declarant shall have the right, upon violation or breach of any other covenant, restriction or easement set forth herein, if such violation or breach continues for a period of thirty (30) days after written notice thereof is given to the Owner, to enter upon the Lot where such violation or breach exists, and summarily remove or otherwise remedy, at the expense of the Owner thereof who shall pay all such expenses within five (5) days after demand, any structure, thing or condition that may be or exist thereon contrary to the intent and meaning of the provisions of this Declaration. All costs so incurred by Declarant, together with a charge for the overhead of Declarant in an amount equal to two percent (2%) of such costs, shall be paid by such Owner as a reimbursement assessment in accordance with Section 7.6 hereof.

11.1.3 Inspection Rights. Declarant or authorized representative thereof has the right from time to time, during reasonable hours and with 24 hours advanced notice except in the case of emergency, to enter upon and inspect any Lot and the Improvements thereon for the purpose of determining whether or not the provisions of this Declaration have been, or are being, complied with, and the exercise of such rights shall not be deemed a trespass upon such Lot.

11.2 Additional Remedies In addition to the rights and remedies set forth in Article VIII and Section 11.1 above, in the event of any breach, default, noncompliance, violation or failure to perform or satisfy any of the covenants, conditions, restrictions and easements contained in this Declaration by an Owner or by a Lessee or other Person with respect to the Lot of an Owner (collectively referred to herein as a "default"), and the default is not cured within thirty (30) days after written notice describing the default is given to such Owner by Declarant (or if any such default is not reasonably capable of being cured within such 30-day period, then if such Owner has not commenced to cure the default promptly after such notice is given and does not thereafter diligently continue to prosecute such cure to completion), then Declarant may enforce any one or more of the following rights or remedies in this Section 11.2 or any other rights or remedies available at law or in equity, whether or not set forth in this Declaration. All rights and remedies set forth in this Declaration or available at law or in equity shall be cumulative and not mutually exclusive. No Owner shall be permitted to enforce the Declaration against another Owner without the advance written approval of Declarant during the Period of Declarant Control.

11.2.1 Damages. Declarant may bring a suit for damages arising from or with respect to any such default.

11.2.2 Declaratory Relief. Declarant may bring suit for declaratory relief to determine the enforceability of any of the provisions of this Declaration.

11.2.3 Injunctive Relief, Specific Performance. It is recognized that a default hereunder may cause material injury or damage not compensable by an award of money damages and that Declarant shall be entitled to bring an action in equity or otherwise for a specific performance to enforce compliance with this Declaration, or for any injunctive relief to enjoin the continuance of any default or to prevent a default.

11.3 Rights of Lenders. No default under or violation of any provision of this Declaration shall defeat or render invalid the lien of any Mortgage or similar instruments securing a loan made in good faith and for value with respect to the development or permanent financing, or any refinancing, of any Lot or portion thereof, or any Improvement thereon. However, all of the provisions of this Declaration shall be binding upon and effective against any subsequent Owner of any Lot or any portion thereof whose title is acquired by foreclosure, trustee sale, deed in lieu of foreclosure or otherwise pursuant to the lien rights under any such Mortgage or similar instrument.

11.4 Attorneys' Fees. In any legal or equitable proceeding to determine the rights of the parties and/or to enforce or restrain the violation of this Declaration, the non-prevailing party or parties, as determined by the court for this purpose, shall pay the reasonable attorneys' fees, legal costs and expenses of the prevailing party or parties, as fixed by the court in such proceedings.

11.5 Failure to Enforce Not a Waiver of Rights. No delay or failure on the part of an aggrieved party to invoke any available remedy in respect to a violation of any provision of this Declaration shall be held to be a waiver by that party of (or an estoppel of that party to assert) any right available to it upon the recurrence or continuance of said violation or the occurrence of a different violation, nor shall there be construed to be a duty upon Declarant to take any action to enforce the provisions of this Declaration.

11.6 No Liability Regarding Enforcement. Neither Declarant nor its successors or assigns (if such Persons have acted in good faith, without willful or intentional misconduct) shall be liable to any Owner or Lessee of any real property subject to this Declaration by reason of any mistake in judgment, negligence, nonfeasance, action or inaction in regard to the enforcement or failure to enforce the provisions of this Declaration, or any part hereof. Each Owner and Lessee acquiring an interest in the Property agrees that it will not bring any action or suit against Declarant or its successors and assigns to recover any such damages or to seek equitable relief under this Declaration. Notwithstanding the foregoing, if Declarant is an Owner and leases to a Lessee, this Section 11.6 shall not prevent Lessee from enforcing the provisions of such lease.

ARTICLE XII
RESERVED RIGHTS OF DECLARANT

12.1 Right to Use Common Areas to Promote the Property. Declarant shall have, and hereby reserves the right to, reasonable use of the Common Areas and services offered by Declarant in connection with the promotion and marketing of Lots within the Property. The rights of Declarant shall include, without limitation, the right (i) to erect and maintain on any part of the Common Areas and on any portion of the Property owned by Declarant, such signs, temporary buildings and other structures as Declarant may reasonably deem necessary or proper from time to time in connection with the promotion, development and marketing of Lots within the Property (ii) to use vehicles and equipment on the Common Areas or any portion of the Property owned by Declarant for promotional purposes; and (iii) to permit purchasers of Lots to use the Common Areas in a manner reasonably designated by Declarant, at its sole election, to promote, develop and market subdivided portions of said Lot to Persons interested in purchasing the same.

12.2 Right to Construct Additional Improvements Within Common Areas and Reconfigure Common Areas. Declarant shall have, and hereby reserves, the right to construct additional Improvements within the Common Areas from time to time, and to reconfigure the uses of the Common Areas (including, without limitation, the dedication or removal of parks, trails, sidewalks and other features) for the improvement and enhancement of the Common Areas and of the Property and for the benefit of the Owners, as determined by Declarant in its sole judgment, and the same shall thereafter be maintained by Declarant pursuant to Section 4.3.

12.3 Right to Complete Development of the Property. During the Period of Declarant Control, Declarant shall have, and hereby reserves, the right (i) to subdivide or resubdivide or otherwise split or combine any portion of the Property or otherwise to complete development of Lots; (ii) to construct or alter Improvements on any Lot owned by Declarant; (iii) to maintain an office for construction, sales, promotion or leasing purposes or other similar facilities on any Lot owned by Declarant within the Property; and (iv) to excavate, cut, fill or grade any Lot owned by Declarant, or to construct, alter, demolish or replace or renovate any Improvements owned by Declarant or to alter its construction plans or design or to rezone or amend its master plan or any development documents, and to permit any activity, use or improvement by Declarant on any Lot owned by Declarant.

12.4 Declarant's Right to Grant Additional Easements. During the Period of Declarant Control, Declarant shall have, and hereby reserves the right to grant or create, temporary or permanent easements from time to time for construction, access, utilities, drainage and other purposes for the development and sale of the Property in, on, under, over and across any Lots or other portion of the Property owned by Declarant, and the Common Areas.

12.5 Right to Convert Additional Property for Use as Common Area. During the Period of Declarant Control, Declarant shall have, and hereby reserves, the right to convert additional real property (including all or a portion of any Lot owned by Declarant and, with the applicable Owner's consent, a portion of any other Lot) and any Improvements thereon, or grant easements against the Property owned by Declarant, at any time and from time to time for use as Common Areas. In connection with the above rights, Declarant shall have the right to update the exhibits to this Declaration based on such adjustments.

12.6 Reserved Rights Do Not Create Obligations. Anything in this Article XII to the contrary notwithstanding, the foregoing rights in favor of Declarant shall not in any way be construed as creating any obligation on the part of Declarant to exercise any such rights or to perform any of the activities, construct any Improvements, convey any property or grant any easements referred to in this Article.

ARTICLE XIII
ASSIGNMENT OF DECLARANT'S RIGHTS AND DUTIES; TERMINATION OF PERIOD OF DECLARANT CONTROL.

13.1 Assignment of Declarant's Rights and Duties. Any and all of the rights, powers and reservations of Declarant herein contained may be assigned by Declarant from time to time, in its discretion, to any Person who will assume the duties of Declarant pertaining to the particular rights, powers and reservations assigned. Upon such assignment, any such Person assuming such duties (and its heirs, successors and assigns) shall have, to the extent of such assignment, the same rights and powers and shall be subject to the same obligations and duties as are given to and assumed by Declarant in this Declaration. Any assignment made under this Article shall be in recordable form and shall be recorded in the Office of the Register of Deeds of Marathon County.

13.2 Withdrawal of Declarant. Notwithstanding any provision of this Declaration to the contrary, Declarant may, at any time and from time to time without the consent of other Owners, permanently relieve itself of all of its rights and obligations under this Declaration by filing in the Office of the Register of Deeds of Marathon County a notice stating that Declarant has surrendered the rights and obligations specified herein, and upon the recording of such notice, all of Declarant's powers and obligations shall immediately vest in the Owners. At such time, the Period of Declarant Control shall cease and the Owners shall, by vote of simple majority of the Ownership Units, determine how to exercise the rights, powers and duties of Declarant, whether by an independent association of Owners or such other management structure as the Owners shall determine.

ARTICLE XIV
ADDITIONAL PROVISIONS.

14.1 Constructive Notice and Acceptance of Declaration. Every Person who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to this Declaration, whether or not any reference to this Declaration is contained in the instrument by which such person or entity acquired an interest in the Property.

14.2 Governing Law. This Declaration shall be governed by and construed in accordance with the laws of the State of Wisconsin. Venue for enforcement hereof shall lie exclusively in Marathon County, Wisconsin, and each Person with rights hereunder hereby waives the right to sue or be sued in any other place.

14.3 Mutuality and Reciprocity. This Declaration is made for the direct, mutual and reciprocal benefit of each and every Lot; shall create mutual, equitable servitudes upon each Lot in favor of every other Lot; and shall create reciprocal rights and obligations between the respective Owners and privity of contract and estate between all grantees of real property in the Property, their heirs, successors and assigns.

14.4 Declarant's Disclaimer. Declarant makes no warranties or representations that the plans presently envisioned for the development of the Property can or will be carried out, or that any Lot is or will be committed to or developed for any particular use. In addition, while Declarant has no reason to believe that any of the provisions of this Declaration are or may be unenforceable, Declarant makes no representations as to enforceability. Declarant shall have no liability for the development of the Property or the enforcement of this Declaration. Nothing contained in this Declaration constitutes a waiver of Declarant's ability to assert its rights of immunity to tort claims under applicable Laws. Under no circumstances shall any alderperson, council member, officer, official, director, attorney, employee or agent of Declarant have any personal liability arising out of this Declaration, and no party shall seek or claim any such personal liability. Notwithstanding the foregoing, if Declarant is an Owner and leases to a Lessee, this Section 14.4 shall not amend any express provisions to the contrary in such lease.

14.5 Headings. Headings, where used herein, are inserted for convenience only and are not intended to be a part of this Declaration or in any way to define, limit or describe the scope and intent of the particular paragraphs to which they refer.

14.6 Effect of Invalidation. If any provision of this Declaration is held to be invalid by any court, the same shall not affect the validity of the remaining provisions of this Declaration and all remaining provisions shall continue unimpaired and in full force and effect.

14.7 Notices.

14.7.1 To Declarant. Any and all notices, or other communication made pursuant hereto, shall be in writing and shall be deemed properly delivered, given to or received by Declarant, as the case may be (a) when personally delivered against receipted copy, (b) the next business day after deposit with an overnight courier, or (c) four (4) business days after being mailed by certified or registered mail, postage prepaid; in either case to Declarant at the following address:

City of Wausau 407 Grant Street Wausau, WI 54403 Attn: City Clerk	*with a copy to*: Wausau City Attorney 407 Grant Street Wausau, WI 54403

Declarant may change its address by (i) giving written notice to all Owners, or (ii) recording a Notice of Change of Address in the Office of the Register of Deeds of Marathon County.

14.7.2 To Owners. A notice to any Owner shall be deemed duly given, delivered and received (a) when personally delivered against receipted copy, (b) the day after deposit with an overnight courier, or (c) four (4) business days after mailing by certified or registered mail, postage prepaid; in either case to the address of the Owner's Lot or to such other address as the Owner has specified in writing to Declarant.

14.8 Exhibits. All Exhibits attached hereto are incorporated herein by this reference and shall constitute a part of this Declaration.

14.9 Requirements of City. The covenants and restrictions contained herein are in addition to the requirements, codes and ordinances imposed by the City on the Property and all other applicable Laws. In the event of a conflict or inconsistency between the provisions of this Declaration and the requirements, codes or ordinances of the City applicable to the Property and all other applicable Laws, then the more restrictive requirement shall govern.

[Signature page follows]

IN WITNESS WHEREOF, Declarant has executed this Declaration the day and year first above written.

DECLARANT

CITY OF WAUSAU, WISCONSIN

By:___________________________
Katie Rosenberg, Mayor

Attest:

____
Leslie M. Kremer, City of Wausau Clerk

STATE OF WISCONSIN)
) ss.
COUNTY OF MARATHON)

Personally came before me this ___ day of _______________, 2020, Katie Rosenberg and Leslie M. Kremer, of the above-named City of Wausau, Wisconsin, to me known to be the persons who executed the foregoing instrument and to me known to be such Mayor and Clerk, respectively, and acknowledged that they executed the foregoing instrument as such officers as the deed of said City of Wausau, Wisconsin, by its authority.

Print Name: ______________________________
Notary Public, State of Wisconsin
My Commission: _____________________
[Notary Seal]

This instrument was drafted by:

Isaac J. Roang, Esq.
Quarles & Brady LLP
411 E. Wisconsin Avenue
Milwaukee, WI 53202

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

North Zone:

Part of Certified Survey Map No. 17367 recorded in the Office of Register of Deeds for Marathon County in Volume 83 of Certified Survey Maps on Page 24, being part of Sections 25 and 26, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:

All of Lot 1 of said Certified Survey Map No. 17367, and that part of Lot 2 of said Certified Survey Map No. 17367 lying Southerly of the Northerly line of said Lot 1 extended Westerly.

PINs: 291-2907-252-0982
291-2907-252-0981

South Zone:

Lots 1 and 2 of Certified Survey Map No. 18353 recorded in the Office of Register of Deeds for Marathon County in Volume 90 of Certified Survey Maps on Page 93, being part of the Northwest ¼ of the Southwest ¼, Section 25, and part of Government Lot 6, Section 26, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin; and also;

That portion of said Northwest ¼ of the Southwest ¼ and said Government Lot 6 lying between said Lots 1 and 2 and the Wisconsin River to the West and it's River Channel to the North, being Parkland as dedicated by City of Wausau Common Council Resolution File no. 17-0807.

PINs: 291-2907-264-0973
291-2907-253-0622
291-2907-253-0623
291-2907-264-0971
291-2907-253-0624

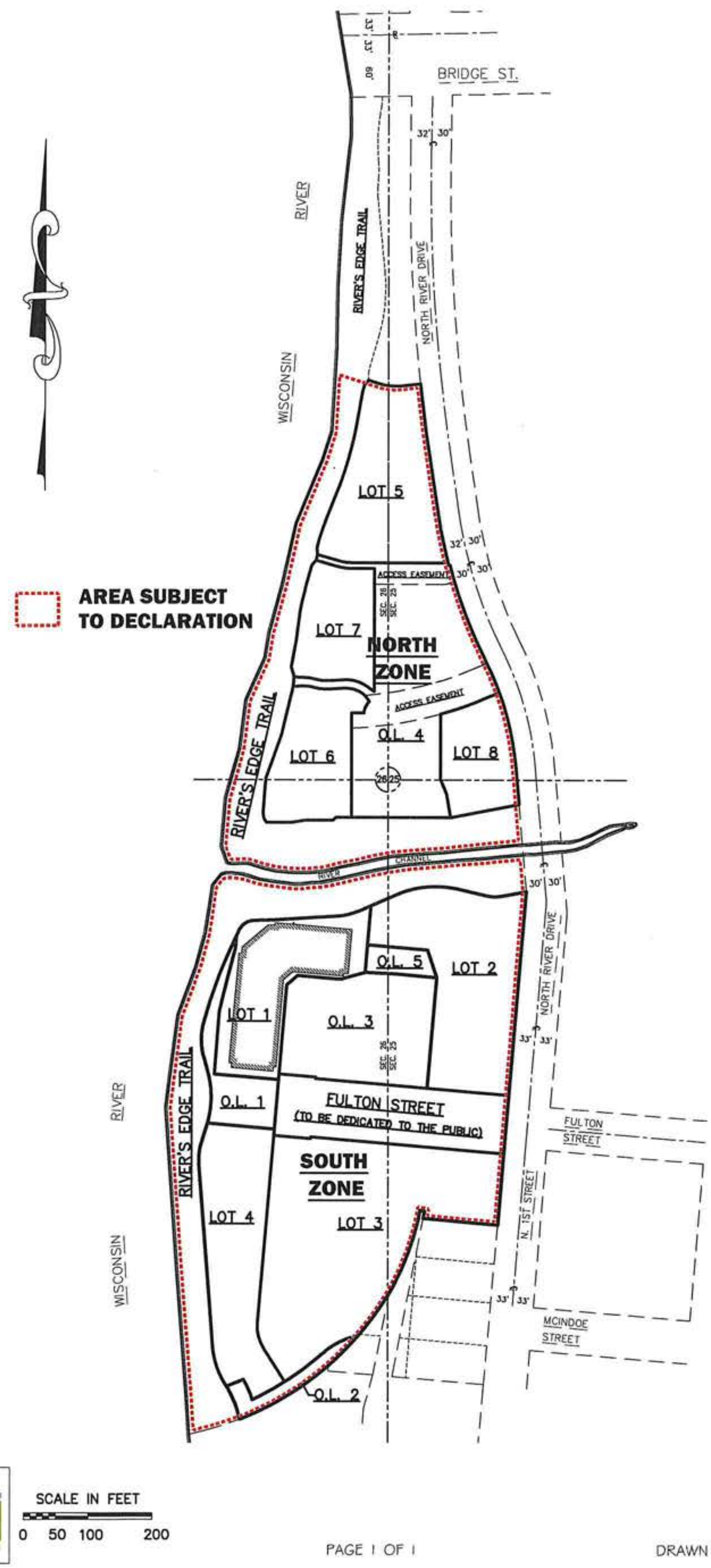
EXHIBIT B

DEPICTION OF LOTS, COMMON AREAS AND ZONES

[Diagram attached to this cover page.]

EXHIBIT MAP

PART OF SECTIONS 25 AND 26, TOWNSHIP 29 NORTH, RANGE 7 EAST, CITY OF WAUSAU, MARATHON COUNTY, WISCONSIN.



PAGE 1 OF 1

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EXHIBIT C

LEGAL DESCRIPTION OF LOTS

North Zone Lots

Lot 5

Lot 1 of Certified Survey Map No. 17367, recorded on April 19, 2016 at the Office of Register of Deeds for Marathon County in Volume 83 of Certified Survey Maps on Page 24 as Document No. 1711959, being a part of the Southwest 1/4 of the Northwest 1/4 and part of the Northwest Quarter 1/4 of the Southwest Quarter 1/4, Section 25, and part of Government Lots 5 and 6, Section 26, Township 29 North, Range 7 East, in the City of Wausau, Marathon County, Wisconsin.

PIN: 291.2907.252.0982

Lot 6

Part of Lot 2 of Certified Survey Map No. 17367 recorded in the Office of Register of Deeds for Marathon County in Volume 83 of Certified Survey Maps on Page 24, being part of Government Lots 5 and 6, Section 26, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:

Commencing at the South ¼ corner of said Section 26; thence N 89° 00' 45" E, along the South line of the Southeast ¼ of said Section 26, 2552.60 feet to the Southeast corner of said Section 26; thence N 0°51'39" W, 2732.18 feet to the point of beginning;

Thence N 90°00'00" W, 19.07 feet; thence S 0°00'00" E, 160.75 feet; thence N 90°00'00" W, 24.00 feet; thence S 45°00'00" W, 6.25 feet; thence N 90°00'00" W, 43.29 feet; thence S 81°00'00" W, 22.91 feet; thence N 90°00'00" W, 37.00 feet; thence along the arc of a curve to the right having a chord bearing of N 19°43'44" W and a chord distance of 16.04 feet and a radius of 19.81 feet; thence N 4°09'13" E, 40.01 feet; thence N 5°50'43" E, 14.01 feet; thence N 20°00'00" E, 70.00 feet; thence N 13°40'00" E, 77.00 feet; thence along the arc of a non-tangential curve to the right having a chord bearing S 87°00'00" E and a chord distance of 35.00 feet and a radius of 80.85 feet; thence along the arc of a curve to the left having a chord bearing of S 84°00'00" E and a chord distance of 20.00 feet and a radius of 60.59 feet; thence N 86°30'00" E, 26.00 feet; thence along the arc of a curve to the right having a chord bearing of S 61°15'24" E and a chord distance of 42.44 feet and a radius of 39.77 feet; thence along the arc of a non-tangential curve to the left having a chord bearing S 25°37'00" W and a chord distance of 20.00 feet and a radius of 28.64 feet to the point of beginning, said parcel containing approximately 0.57 acres.

PIN: Part of 291-2907-252-0981

[Legal descriptions of North Zone Lots continue on following page]

Lot 7

Part of Lot 2 of Certified Survey Map No. 17367 recorded in the Office of Register of Deeds for Marathon County in Volume 83 of Certified Survey Maps on Page 24, being part of Government Lots 5 and 6, Section 26, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:

Commencing at the South ¼ corner of said Section 26; thence N 89° 00' 45" E, along the South line of the Southeast ¼ of said Section 26, 2552.60 feet to the Southeast corner of said Section 26; thence N 0°31'02" W, 2765.53 feet to the point of beginning;

Thence N 54°45'57" W, 14.40 feet; thence along the arc of a curve to the left having a chord bearing of N 74°07'58" W and a chord distance of 35.00 feet and a radius of 52.77 feet; thence S 86°30'00" W, 26.00 feet; thence along the arc of a curve to the right having a chord bearing of N 84°00'00" W and a chord distance of 15.71 feet and a radius of 47.59 feet; thence along the arc of a curve to the left having a chord bearing of N 83°41'48" W and a chord distance of 30.00 feet and a radius of 93.85 feet; thence N 75°19'59" W, 7.52 feet; thence N 18°19'50" W, 15.00 feet; thence N 10°24'03" E, 41.51 feet; thence N 7°52'08" E, 40.32 feet; thence along the arc of a curve to the right having a chord bearing of N 11°54'56" E and a chord distance of 40.65 feet and a radius of 288.00 feet; thence N 15°57'44" E, 38.16 feet; thence N 40°04'23" E, 9.84 feet; thence S 73°56'10" E, 31.84 feet; thence along the arc of a curve to the left having a chord bearing of S 81°58'05" E and a chord distance of 30.46 feet and a radius of 109.00 feet; thence N 90°00'00" E, 29.83 feet; thence S 0°00'00" E, 189.06 feet to the point of beginning, said parcel containing 0.471 acres.

PIN: Part of 291-2907-252-0981

Lot 8

Part of Lot 2 of Certified Survey Map No. 17367 recorded in the Office of Register of Deeds for Marathon County in Volume 83 of Certified Survey Maps on Page 24, being part of Government Lots 5 and 6, Section 26, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:

Commencing at the South ¼ corner of said Section 26; thence N 89° 00' 45" E, along the South line of the Southeast ¼ of said Section 26, 2552.60 feet to the Southeast corner of said Section 26; thence N 1°36'46" E, 2731.65 feet to the point of beginning;

Thence along the arc of a curve to the left having a chord bearing of N 70°39'02" E and a chord distance of 75.22 feet and a radius of 596.67 feet; thence N 67°02'12" E, 22.02 feet to the Easterly line of said Lot 2; thence along said Easterly line and along the arc of a curve to the right having a chord bearing of S 12°25'39" E and a chord distance of 120.33 feet and a radius of 462.33 feet; thence S 4°57'01" E, along said Easterly line, 55.00 feet; thence S 78°58'35" W, 108.00 feet; thence N 9°31'27" W, 36.94 feet; thence N 23°00'00" W, 25.00 feet; thence N 0°00'00" E, 100.00 feet to the point of beginning, said parcel containing 0.420 acres.

PIN: Part of 291-2907-252-0981

[End of North Zone Lots; legal descriptions of South Zone Lots on following pages]

South Zone Lots

Lot 1

Lot 1 of Certified Survey Map No. 18353 recorded in the Office of Register of Deeds for Marathon County in Volume 90 of Certified Survey Maps on Page 93 on June 20, 2019, as Document Number 1781845, being part of Government Lot 6, all in Section 26, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin.

PIN: 291.2907.264.0973

Lot 2

Part of Lot 2 of Certified Survey Map No. 18353 recorded in the Office of Register of Deeds for Marathon County in Volume 90 of Certified Survey Maps on Page 93, being part of Government Lot 6, Section 26, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:

Commencing at the South ¼ corner of said Section 26; thence N 89° 00' 45" E, along the South line of the Southeast ¼ of said Section 26, 2552.60 feet to the Southeast corner of said Section 26; thence N 1°31'45" E, 2155.38 feet to the point of beginning;

Thence N 4°52'48" E, 170.97 feet; thence N 17°54'14" W, 44.53 feet; thence N 85°07'43" W, 93.19 feet to the Westerly line of said Lot 2; thence N 4°56'02" E, along said Westerly line, 60.04 feet to the Northerly line of said Lot 2; thence N 66°22'00" E, along said Northerly line, 43.50 feet; thence along said Northerly line and along the arc of a curve to the right having a chord bearing of N 84°45'00" E and a chord distance of 94.61 feet and a radius of 150.00 feet; thence S 76°52'00" E, along said Northerly line, 46.22 feet; thence along said Northerly line and along the arc of a curve to the left having a chord bearing of S 88°26'00" E and a chord distance of 20.05 feet and a radius of 50.00 feet; thence N 80°00'00" E, along said Northerly line, 40.96 feet to the Easterly line of said Lot 2; thence S 4°52'17" W, along said Easterly line, 314.48 feet; thence N 85°07'43" W, 126.37 feet to the point of beginning, said parcel containing 1.115 acres.

PIN: Part of 291-2907-253-0622

[Legal descriptions of South Zone Lots continue on following page]

Lot 3

Part of Lot 2 of Certified Survey Map No. 18353 recorded in the Office of Register of Deeds for Marathon County in Volume 90 of Certified Survey Maps on Page 93, being part of Government Lot 6, Section 26, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:

Commencing at the South ¼ corner of said Section 26; thence N 89° 00’ 45” E, along the South line of the Southeast ¼ of said Section 26, 2552.60 feet to the Southeast corner of said Section 26; thence N 5°23'07" W, 1711.49 feet to the point of beginning;

Thence N 33°00'23" W, 59.23 feet; thence along the arc of a curve to the right having a chord bearing of N 14°03'31" W and a chord distance of 44.16 feet and a radius of 68.00 feet; thence N 4°53'30" E, 286.56 feet; thence S 85°07'43" E, 57.14 feet; thence N 4°52'17" E, 2.50 feet; thence S 85°07'43" E, 298.91 feet to the Easterly line of said Lot 2; thence S 4°50’03” W, along said Easterly line, 109.62 feet to the Southerly line of said Lot 2; thence N 84°53’22” W, along said Southerly line, 114.92 feet to the Easterly line said Lot 2; thence N 11°09’09” E, along said Easterly line, 11.12 feet to the Southerly line of said Lot 2; thence N 78°50’49” W, along said Southerly line, 6.47 feet to the Southeasterly line of said Lot 2; thence along said Southeasterly line and along the arc of a curve to the right having a chord bearing of S 20°42’05” W and a chord distance of 135.76 feet and a radius of 409.72 feet; thence along said Southeasterly line and along the arc of a curve to the right having a chord bearing of S 35°54’03” W and a chord distance of 80.73 feet and a radius of 460.50 feet; thence along the arc of a non-tangential curve to the left having a chord bearing of S 63°49’27” W and a chord distance of 60.48 feet and a radius of 115.00 feet; thence along the arc of a curve to the right having a chord bearing of S 53°00’21” W and a chord distance of 73.76 feet and a radius of 440.50 feet to the point of beginning, said parcel containing 1.915 acres.

PIN: Part of 291-2907-253-0622

[Legal descriptions of South Zone Lots continue on following page]

Lot 4

Part of Lot 2 of Certified Survey Map No. 18353 recorded in the Office of Register of Deeds for Marathon County in Volume 90 of Certified Survey Maps on Page 93, being part of Government Lot 6, Section 26, Township 29 North, Range 7 East, City of Wausau, Marathon County, Wisconsin, described as follows:

Commencing at the South ¼ corner of said Section 26; thence N 89° 00' 45" E, along the South line of the Southeast ¼ of said Section 26, 2552.60 feet to the Southeast corner of said Section 26; thence N 5°23'07" W, 1711.49 feet to the point of beginning;

Thence along the arc of a curve to the right having a chord bearing of S 61°32'12" W and a chord distance of 57.40 feet and a radius of 440.50 feet; thence along the arc of a non-tangential curve to the left having a chord bearing of N 24°42'38" W and a chord distance of 34.00 feet and a radius of 167.00 feet; thence along the arc of a non-tangential curve to the right having a chord bearing of S 67°11'43" W and a chord distance of 27.30 feet and a radius of 406.50 feet to the Westerly line of said Lot2; thence along said Westerly line and along the arc of a curve to the left having a chord bearing of N 32°58'05" W and a chord distance of 4.44 feet and a radius of 140.00 feet; thence along said Westerly line and along the arc of a curve to the right having a chord bearing of N 19°08'18" W and a chord distance of 61.06 feet and a radius of 120.00 feet; thence N 4°24'00" W, along said Westerly line, 278.84 feet; thence along said Westerly line and along the arc of a curve to the right having a chord bearing of N 6°18'00" E and a chord distance of 37.13 feet and a radius of 100.00 feet; thence N 17°00'00" E, along said Westerly line, 28.66 feet; thence S 85°06'38" E, 103.87 feet; thence S 4°53'30" W, 296.41 feet; thence along the arc of a curve to the left having a chord bearing of S 14°03'31" E and a chord distance of 44.16 feet and a radius of 68.00 feet; thence S 33°00'23" E, 59.23 feet to the point of beginning, said parcel containing 0.852 acres.

PIN: Part of 291-2907-253-0622

[End of South Zone Lots]

EXHIBIT D

NET SQUARE FOOTAGE AND OWNERSHIP UNITS OF LOTS

North Zone Lots

Lot	Acreage	Units (% of total)	% of Zone
Lot 5	0.884 acres	12.6 Units (12.6%)	37.7% of North Zone
Lot 6	0.570 acres	8.1 Units (8.1%)	24.3% of North Zone
Lot 7	0.471 acres	6.7 Units (6.7%)	20.1% of North Zone
Lot 8	0.420 acres	6.0 Units (6.0%)	17.9% of North Zone
Totals:	2.346 acres	33.5 Units (33.5%)	100%

South Zone Lots

Lot	Acreage	Units (% of total)	% of Zone
Lot 1	0.781 acres	11.1 Units (11.1%)	16.7 % of South Zone
Lot 2	1.115 acres	15.9 Units (15.9%)	23.9 % of South Zone
Lot 3	1.915 acres	27.3 Units (27.3%)	41.1 % of South Zone
Lot 4	0.852 acres	12.2 Units (12.2%)	18.3 % of South Zone
Totals:	4.663 acres	66.5 Units (66.5%)	100%

Lot Totals (both zones): 7.009 acres; 100.0 Units

EXHIBIT E

NON-EXCLUSIVE LIST OF REGULAR ASSESSMENT ACTIVITIES

1. Maintenance, repair, and replacement of the River's Edge Trail, connecting sidewalks, and other common park features and elements in the other Common Areas.
2. Landscaping maintenance and plantings replacement along the River's Edge Trail and shoreline areas.
3. Trash removal in the public refuse cans.
4. Snow removal in the Common Areas, including the River's Edge Trail and connecting sidewalks, and other pedestrian and recreational trails and sidewalks, but excluding parking areas and associated drives.

EXHIBIT F

NON-EXCLUSIVE LIST OF ZONE SPECIFIC ASSESSMENTS

North Zone:

1. Landscaping of Common Areas within the North Zone (other than the River's Edge Trail and shoreline areas), including maintenance of turf and plantings replacement.
2. North Zone Common Area parking lot maintenance, repair, and replacement, including snow removal for the parking lot and associated drives.
3. Maintenance, repair, and replacement of common refuse collection areas, if any, serving the North Zone (including dumpster rental service charges).
4. Maintenance, repair, and replacement of North Zone storm water improvements.

South Zone:

1. Landscaping of Common Areas within the South Zone (other than the River's Edge Trail and shoreline areas), including maintenance of turf and plantings replacement.
2. South Zone Common Area parking lot maintenance, repair, and replacement, including snow removal for the parking lot and associated drives. Provided, however, that such costs shall be Zone Specific Assessments only be to the extent that such parking lot(s) are for shared use of the South Zone Lots and not reserved for specific Lots.
3. Maintenance, repair, and replacement of common refuse collection areas, if any, serving the South Zone (including dumpster rental service charges).
4. Maintenance, repair, and replacement of South Zone storm water improvements.

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE FINANCE COMMITTEE

Approving 4th Amendment to Development Agreement and First Amendment to Ground Lease with Van-Smiling Eyes, LLC

Committee Action: Pending

Fiscal Impact:

File Number:	14-1014	**Date Introduced:**	August 25, 2020

FISCAL IMPACT SUMMARY				
COSTS	*Budget Neutral*	Yes ☒ No ☐		
	Included in Budget:	Yes ☐ No ☐	*Budget Source:*	
	One-time Costs:	Yes ☐ No ☐	*Amount:*	
	Recurring Costs:	Yes ☐ No ☐	*Amount:*	
SOURCE	*Fee Financed:*	Yes ☐ No ☐	*Amount:*	
	Grant Financed:	Yes ☐ No ☐	*Amount:*	
	Debt Financed:	Yes ☐ No ☐	*Amount*	*Annual Retirement*
	TID Financed:	Yes ☐ No ☐	*Amount:*	
	TID Source: Increment Revenue ☐ *Debt* ☐ *Funds on Hand* ☐ *Interfund Loan* ☐			

RESOLUTION

WHEREAS, the City and Van-Smiling Eyes, LLC ("Tenant"), entered into a Development Agreement dated December 28, 2015; and

WHEREAS, pursuant to that Development Agreement, the City and Tenant entered into a Ground Lease on May 9, 2016, for the lease of certain property on the riverfront, upon which was constructed a family restaurant and entertainment facility, Wausau on Water ("WOW"); and

WHEREAS, the parties agree to amend certain terms of the Development Agreement and Ground Lease with respect to the location and maintenance of a dumpster area; consent by Tenant and its lender to the City's East Riverfront Declarations, pursuant to which the Tenant will become responsible for certain assessments attributable to the premises; offset of assessments by any base rent paid by the Tenant under the Ground Lease on a calendar year basis; and cap on all assessments and BID payments of $16,000 annually.

NOW THEREFORE BE IT RESOLVED that the Common Council of the City of Wausau does hereby approve the Fourth Amendment to the Development Agreement and First Amendment to Ground Lease with Van-Smiling Eyes, LLC, in the form attached hereto and authorizes and directs the proper City officials to execute the Amendments.

Approved:

____
Katie Rosenberg, Mayor

FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT AND FIRST AMENDMENT TO GROUND LEASE

THIS FOURTH AMENDMENT TO DEVELOPMENT AGREEMENT AND FIRST AMENDMENT TO GROUND LEASE (this "Amendment") is made effective as of the 26th day of August, 2020 (the "Effective Date"), by and between the **City of Wausau, Wisconsin**, a Wisconsin municipal corporation (the "City") and **Van-Smiling Eyes, LLC**, a Wisconsin limited liability company (d/b/a "Wausau on Water") ("Tenant").

RECITALS

WHEREAS, the City and Tenant entered into that certain Development Agreement dated as of December 28, 2015 (as amended to date, the "Development Agreement"); and

WHEREAS, pursuant to the Development Agreement, the City and Tenant entered into that certain Ground Lease dated as of May 9, 2016 (the "Ground Lease") with respect to the real property located in the City of Wausau, County of Marathon, State of Wisconsin, described on the attached Exhibit A (the "Premises"); and

WHEREAS, the parties hereto now desire to amend certain terms of the Development Agreement and Ground Lease (capitalized terms which are not otherwise defined herein shall be deemed to have the same meanings herein as are ascribed to such terms in the Development Agreement or the Ground Lease, as the case may be).

NOW, THEREFORE, in consideration of the foregoing, and other valuable consideration, effective as of the Effective Date, the parties hereto agree as follows:

1. **Dumpster Area**. The City and Tenant agree that the location of the Dumpster Area and the design of the enclosure for the Dumpster Area shall be substantially in conformity with the diagrams attached hereto as Exhibit B. Tenant agrees that it shall be responsible for obtaining (at its expense) a dumpster service provider and obtaining frequent enough pickup service in order to comply with the requirements of Section 1.7 of the Ground Lease (as amended by this Amendment). The second sentence of Section 1.7 of the Ground Lease is hereby amended and restated in its entirety as follows: "Tenant shall use the Dumpster Area in accordance with all applicable laws and ordinances from time-to-time in effect (including, without limitation, the City's zoning code and building code), and Tenant shall keep Tenant's portion of the Dumpster Area in a reasonably clean and orderly condition." Tenant agrees to complete reasonable routine maintenance of the Dumpster Area enclosure, but the City shall be responsible, at the City's expense, for major repairs or replacement thereof; provided, however, that Tenant shall reimburse the City for damage beyond normal wear and tear caused by Tenant, Tenant's employees, or Tenant's dumpster service provider. Tenant understands that the City does not intend that the Dumpster Area will be within the common areas of the Riverfront Declaration. Tenant's use of the Dumpster Area shall be included in the Tenant's indemnification provisions in Section 5.4 of the Ground Lease and covered by the insurance required under Section 5.2 of the Ground Lease.

2. **Consent to Riverfront Declaration**. Tenant hereby consents to the City entering into the Riverfront Declaration in a form substantially similar to the form attached hereto as Exhibit C. Commencing on January 1, 2022, Tenant shall be responsible for all assessments attributable to the Premises pursuant to the terms of the Riverfront Declaration. Notwithstanding anything in Section 20 of the Ground Lease to the contrary, during the term of the Ground Lease and so long as Tenant is not in default under the Development Agreement or the Ground Lease (beyond any applicable notice and cure period), the City agrees not to unilaterally amend the Riverfront Declaration (in its capacity as declarant

of the Riverfront Declaration) in a way that materially and negatively impacts Tenant's use of the Premises without obtaining Tenant's prior consent, which consent shall not be unreasonably withheld, delayed or conditioned.

3. **Base Rent Offset of Riverfront Declaration Assessments; Annual Cap on Certain Assessments**. Notwithstanding Tenant's obligation to pay for assessments attributable to the Premises, on a calendar year basis, all assessments attributable to the Premises under the Riverfront Declaration shall be offset, dollar-for-dollar, by any Base Rent paid by Tenant under the Ground Lease during that calendar year (the "Base Rent Offset"). Additionally, with respect to Regular Assessments, Special Assessments and Zone Specific Assessments (as those terms are defined in the Riverfront Declaration) as well as any required payments by Tenant to the BID (as that term is defined in the Riverfront Declaration) ("BID Payments"), on a calendar year basis, the cumulative sum of Tenant's responsibility for all such assessments and BID Payments shall not exceed $16,000.00 (the "Annual Assessment Cap"). Tenant shall bear the responsibility of providing the City with reasonable evidence of such BID Payments. Reimbursement Assessments (as that term is defined in the Riverfront Declaration) shall not be subject to the Annual Assessment Cap, but shall be subject to the Base Rent Offset set forth above; provided, however, that the City hereby acknowledges and agrees that Reimbursement Assessments pursuant to a reservation or exclusive use of a portion of the Common Areas (as defined in the Riverfront Declaration) as described in the second sentence of Section 7.6 of the Riverfront Declaration will be assessed only if such reservation or exclusive use was requested by Tenant or Tenant otherwise causes such exclusive use for itself. From time to time, at the City's option upon written notice to Tenant, the City may adjust the Annual Assessment Cap based on increases since the year 2022 in the consumer price index (using a reasonable published CPI rate selected by the City). The list at the end of the second sentence of Section 15.4 of the Ground Lease is hereby amended to add the following third item: "and (iii) Leasehold Mortgagee or its designee shall be afforded the same Base Rent Offset and Annual Assessment Cap as Tenant."

4. **Lender Consent**. Tenant shall use commercially reasonable efforts to promptly obtain a consent to this Amendment from each of its mortgage lenders with a mortgage on Tenant's leasehold interest in the Premises in the form attached hereto or in a form otherwise reasonably acceptable to the City; provided, however, that Tenant understands and agrees that the City's request for such written consent from Tenant's lender(s) shall not modify the terms and conditions of the Ground Lease, including, without limitation, Section 20 of the Ground Lease (as modified by this Amendment).

5. **Reaffirmation of Development Agreement and Ground Lease**. The Development Agreement and the Ground Lease, both as modified by this Amendment, remain in full force and effect, and all terms of the Development Agreement and the Ground Lease, as modified hereby, are hereby ratified and reaffirmed. The provisions of the Development Agreement and the Ground Lease not affected by this Amendment remain in full force and effect.

6. **Representations and Warranties of Tenant**. Tenant hereby represents and warrants to the City that:

a. After giving effect to this Amendment, all of the representations and warranties made by Tenant in the Development Agreement and the Development Agreement and the Ground Lease are true and accurate in all material respects on the Effective Date of this Amendment, and no event of default under the Development Agreement or the Ground Lease has occurred and is continuing as of the Effective Date of this Amendment.

b. The making, execution and delivery of this Amendment, and performance of and compliance with the terms of the Development Agreement and the Ground Lease, as amended, have been duly authorized by all necessary action of Tenant. This Amendment is the valid and binding obligation of Tenant, enforceable against Tenant in accordance with its terms.

7. Miscellaneous. If any provision of this Amendment or the application thereof to any person or circumstance is or shall be deemed illegal, invalid or unenforceable, the remaining provisions of this Amendment shall remain in full force and effect and this Amendment shall be interpreted as if such illegal, invalid or unenforceable provision did not exist. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. The parties agree that faxed and electronically scanned signatures shall be binding on all parties. This Amendment shall be governed in all respects by the laws of the State of Wisconsin.

[Signature and Consent Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the Effective Date first written above.

TENANT:

VAN-SMILING EYES, LLC

By: ___________________________________
William M. Greenwood, Member

By: ___________________________________
Julie A. Greenwood, Member

THE CITY

THE CITY OF WAUSAU, WISCONSIN

By: ___________________________________
Katie Rosenberg, Mayor

Attest:

By: ______________________________
Leslie M. Kremer, Clerk

MORTGAGEE'S CONSENT AND SUBORDINATION

WHEREAS, pursuant to a certain Mortgage (the "Mortgage") given to Peoples State Bank ("Lender") by Van Smiling Eyes, LLC ("Ground Lessee") dated August 16, 2019 and recorded with the Register of Deeds for Marathon County, Wisconsin on August 27, 2019 as Document No. 1786563, Lender took an interest, as mortgagee, in Ground Lessee's leasehold interest in a portion of the property described on Exhibit A attached to and made a part of this Declaration (the "Mortgaged Property"); and

WHEREAS, Lender now wishes to consent to the terms and conditions of this Fourth Amendment to Development Agreement and First Amendment to Ground Lease (this "Amendment"), and to subordinate its lien under the Mortgage to the terms and conditions of the Riverfront Declaration (as defined in this Amendment).

NOW, THEREFORE, Lender hereby (i) consents to Tenant entering into this Amendment, and (ii) subordinating its lien under the Mortgage to the terms and conditions of the Riverfront Declaration. Accordingly, Lender hereby declares that the Mortgage and all of the terms, covenants and conditions of the Mortgage (as well as all renewals, modifications, supplements, replacements, and extensions with respect to the same) are and shall hereafter be subordinate in all respects to all provisions of the Riverfront Declaration and any easements and other interests of any kind arising under the Riverfront Declaration with the same force and effect as if the Riverfront Declaration had been executed, delivered, and recorded before the execution, delivery, and recording of the Mortgage.

PEOPLES STATE BANK

By:______________________________
Name: Jared Morris
Title: Vice President, Credit Administration

EXHIBIT A

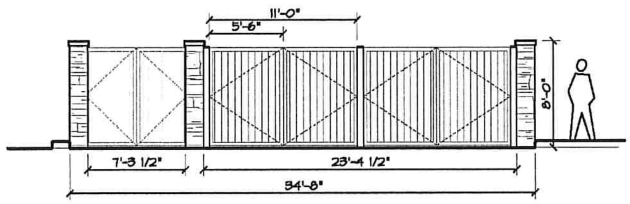
LEGAL DESCRIPTION OF THE PREMISES

Lot 1 of Certified Survey Map No. 17367, recorded on April 19, 2016 at the Office of Register of Deeds for Marathon County in Volume 83 of Certified Survey Maps on Page 24 as Document No. 1711959, being a part of the Southwest 1/4 of the Northwest 1/4 and part of the Northwest Quarter 1/4 of the Southwest Quarter 1/4, Section 25, and part of Government Lots 5 and 6, Section 26, Township 29 North, Range 7 East, in the City of Wausau, Marathon County, Wisconsin.

Parcel Identification Number: 291.2907.252.0982

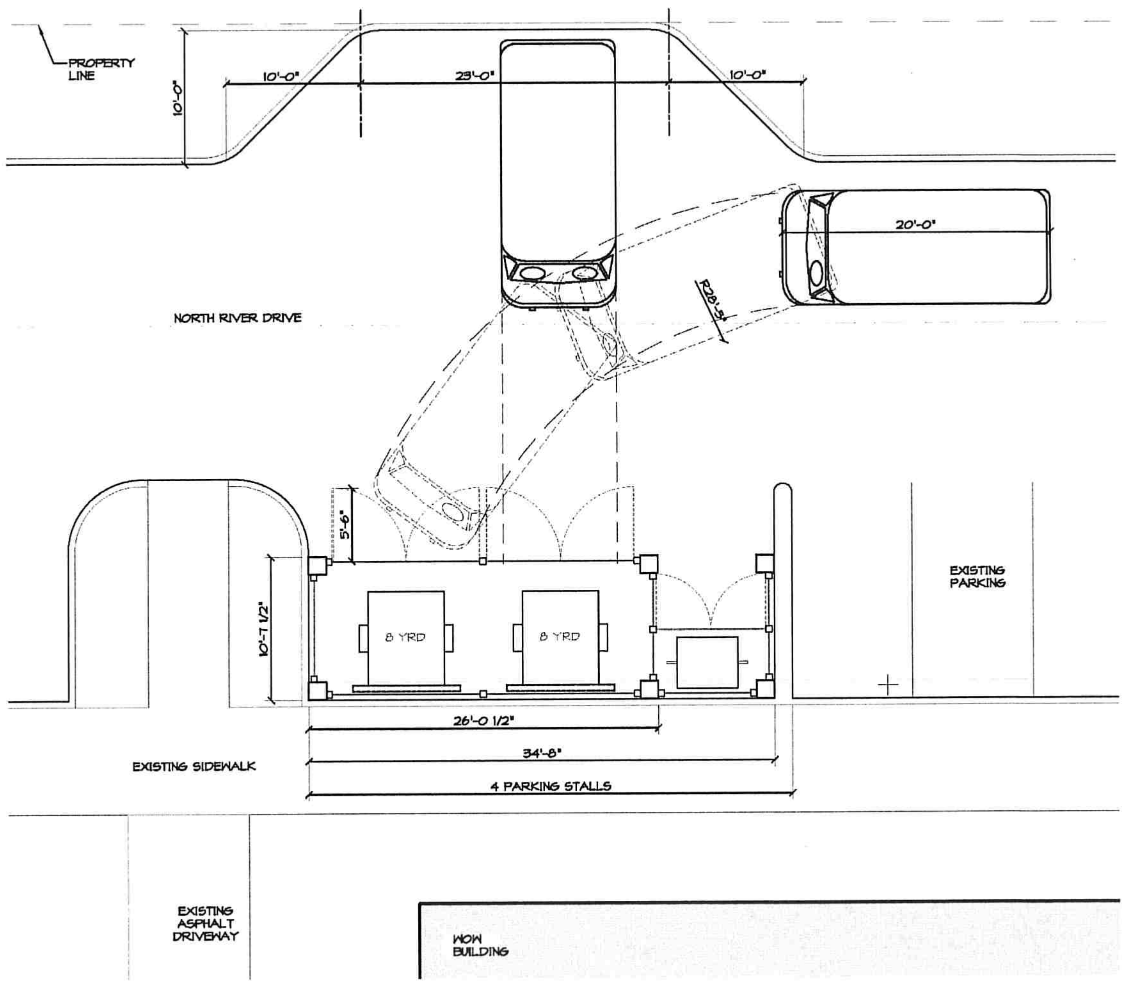
EXHIBIT B

DIAGRAM OF DUMPSTER AREA



ELEVATION OPTION A

1/8" = 1'-0"



PLAN OPTION A

1/8" = 1'-0"

N

TRASH ENCLOSURE

RIVER DRIVE

APRIL 1, 2019

Mudrovich architects

EXHIBIT C

FORM OF RIVERFRONT DECLARATION

[Attach to this cover page]

Office of the City Attorney

TEL: (715) 261-6590
FAX: (715) 261-6808

WAUSAU
WISCONSIN

Anne L. Jacobson
City Attorney

Tara G. Alfonso
Assistant City Attorney

Nathan Miller
Assistant City Attorney

Memorandum

From: Anne L. Jacobson, City Attorney

To: Finance Committee

Date: August 20, 2020

Re: Property Lease Agreement with Miron Construction Co., Inc. at 1300 Cleveland Avenue

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Purpose: To obtain your approval of a property lease agreement with Miron Construction Co., Inc. at 1300 Cleveland Avenue.

Facts: On June 9, 2020, Council approved awarded the Wastewater Treatment Facility construction to Miron Construction Co., Inc.

Miron would like to utilize the property for material laydown and contractor parking on city owned property at 1300 Cleveland Avenue during the construction and is willing to enter into the attached property lease agreement, for payment to the city of $300 per month for a minimum of nine months.

Recommendation: Approval.

CITY OF WAUSAU, 407 Grant Street, Wausau, WI 54403

RESOLUTION OF THE FINANCE COMMITTEE

Approving property lease agreement with Miron Construction Co., Inc. at 1300 Cleveland Avenue

Committee Action: Pending

Fiscal Impact: $2,700

File Number:

Date Introduced: August 25, 2020

FISCAL IMPACT SUMMARY				
COSTS	*Budget Neutral*	Yes ☒ No ☐		
	Included in Budget:	Yes ☐ No ☐	*Budget Source:*	
	One-time Costs:	Yes ☐ No ☐	*Amount:*	
	Recurring Costs:	Yes ☐ No ☐	*Amount:*	
SOURCE	*Fee Financed:*	Yes ☐ No ☐	*Amount:*	
	Grant Financed:	Yes ☐ No ☐	*Amount:*	
	Debt Financed:	Yes ☐ No ☐	*Amount*	*Annual Retirement*
	TID Financed:	Yes ☐ No ☐	*Amount:*	
	TID Source: Increment Revenue ☐ *Debt* ☐ *Funds on Hand* ☐ *Interfund Loan* ☐			

RESOLUTION

WHEREAS, Miron Construction Co., Inc. (Miron) was awarded the Wastewater Treatment Facility construction contract; and

WHEREAS, Miron is interested in material laydown and contractor parking on city owned property at 1300 Cleveland Avenue during the construction which could last through May, 2021; and

WHEREAS, your Finance Committee, at their August 25, 2020 meeting, discussed and approved entering into a property lease agreement with Miron to allow for material laydown and contractor parking on city owned property at 1300 Cleveland Avenue.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Wausau that the proper City officials are hereby authorized and directed to execute a property lease agreement with Miron Construction Co., Inc. for $300 per month to allow for material laydown and contractor parking at 1300 Cleveland Avenue through May, 2021.

Approved:

____

Katie Rosenberg, Mayor

PROPERTY LEASE AGREEMENT

This agreement is made this _____ day of ________, 2020 between Miron Construction Co., Inc. hereinafter "Lessee" and the City of Wausau, hereinafter "Lessor."

WITNESSETH:

1. Lessor hereby grants the Lessee access to and use of a portion of the premises located at 1300 Cleveland Avenue, Wausau, Wisconsin which Premises are to be used by the Lessee, Miron Construction Co., Inc. exclusively for material laydown and contractor parking and other permitted uses ONLY, as approved by the Lessor.
2. The term of this agreement shall be for a minimum of nine months after which it is ongoing until either party gives the other party a ten day notice that it wishes to terminate the agreement.
3. In exchange for the access and use of the property, the Lessee shall pay the Lessor a monthly rent of $300.00 upon the signing of the Lease for the first (thirty days) months rent and for every thirty days thereafter; and shall be responsible for upkeep and the monitoring of the property and shall be the contact for the City of Wausau in the event of a violation of City regulations, or violations regarding the upkeep of the property.
4. Lessor shall be given access to the site upon request for taking soil samples and groundwater samples. Depending on the location of the proposed work, the Lessee shall be responsible for moving any stored material/equipment to allow Lessor to complete necessary soil sample work.
5. The parties to this agreement have discussed the provisions herein and find them fair and mutually satisfactory.
6. Lessee shall surrender possession of the premises immediately upon termination or cancellation of this agreement.
7. Lessee shall leave the premises in the same condition as it was at the commencement of the lease or in the same condition to which it was brought by the efforts of the Lessee, if any.
8. Lessee shall not "sublease" assigned or allow other entities to use or occupy the premises. Lessee agrees to refer any interested parties to the Owner.
9. Lessor shall not be liable to Lessee or to any other person for any damage to or loss of property or for injury or death of person's arising from Lessee's occupation of the leased premises pursuant to this agreement. Lessee agrees to indemnify, protect and save Lessor harmless from and against any and all losses, claims, liabilities, suits and actions, judgements and costs which shall arise from or grow out of Lessee's occupation or use of the premises. Lessee shall provide to the Lessor evidence of general liability insurance in an amount not less than one million dollars which names the Lessor as an additional insured for the leased premises and shall also provide evidence of worker's compensation coverage. The insurance certificate shall be provided to the Lessor prior to the Lessee entering onto the leased premises.

10. Any notice required by this lease shall be in writing. It shall be deemed served when delivered to the other party personally, or via certified mail, to the other party at the address indicated at the end of this lease.
11. Lessee may not sublet or assign its leasehold interests.
12. Lessee shall not permit the attachments of any liens against the property.
13. It is hereby agreed by the parties to this lease that if Lessor obtains a judgement against the Lessee for breach of any provisions hereof, Lessor's contract damages will include all reasonable attorney's fees and other litigation expenses incurred by Lessor in obtaining such judgement.

In Witness whereof, the parties hereto have duly executed this lease as of the date first above written.

Lessor: City of Wausau 407 Grant Street Wausau, WI 54403	Lessee: Miron Construction Co., Inc. 500 First St., Suite 4000 Wausau, WI 54403
By: ____________________________ Signature	By: ____________________________ Signature
____________________________ Print Name	____________________________ Print Name