

AMENDED AND RESTATED INDENTURE OF TRUST

Dated as of _____, 2006

From

CITY OF WEST ALLIS, WISCONSIN,
as Grantor

To

U.S. BANK NATIONAL ASSOCIATION
(formerly known as Firststar Bank Milwaukee, N.A.),
as Trustee

Relating To:

\$40,795,000
CITY OF WEST ALLIS, WISCONSIN
REVENUE BONDS, SERIES 2001
(STATE FAIR PARK EXPOSITION CENTER, INC. PROJECT)

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AMENDED AND RESTATED INDENTURE OF TRUST

THIS AMENDED AND RESTATED INDENTURE OF TRUST, dated as of _____, 2006, between the CITY OF WEST ALLIS, WISCONSIN, a municipal corporation and political subdivision of the State of Wisconsin (the "Municipality"), and U.S. BANK NATIONAL ASSOCIATION (formerly known as Firststar Bank Milwaukee, N.A.), a national banking association duly organized, existing and authorized to accept and execute trusts of the character herein set out by virtue of the laws of the United States, with its principal corporate trust office located in Milwaukee, Wisconsin, as trustee (the "Trustee");

WITNESSETH:

WHEREAS, Section 66.1103 of the Wisconsin Statutes, as amended (the "Act") authorizes the Municipality to issue industrial development revenue bonds to finance all or any part of the construction, equipping, reequipping, acquisition, purchase, installation, reconstruction, rebuilding, rehabilitation, improving, supplementing, replacing, maintaining, repairing, enlarging, extending or remodeling of qualified projects and the improvement of sites therefor; and

WHEREAS, the Municipality has heretofore issued its \$44,895,000 City of West Allis, Wisconsin Variable Rate Demand Revenue Bonds, Series 2001 (State Fair Park Exposition Center, Inc. Project) (the "Original Bonds"); and

WHEREAS, the Original Bonds were issued pursuant to an Indenture of Trust, dated as of August 1, 2001 (the "Original Indenture") from the Municipality to the Trustee; and

WHEREAS, the Municipality loaned the proceeds of the Original Bonds to State Fair Park Exposition Center, Inc., a Wisconsin non-stock corporation (the "Borrower"), for the purpose of paying certain costs of a project in the Municipality (the "Project"); and

WHEREAS, it is the purpose of this Amended and Restated Indenture of Trust to make changes to the terms of the Original Bonds and the Original Indenture; and

WHEREAS, this Amended and Restated Indenture of Trust is intended to replace and supersede the Original Indenture in its entirety; and

WHEREAS, the Municipality has received and will continue to receive substantial municipal benefits from the Project, including by way of illustration but not limitation: an increase in the number of persons traveling to the Municipality for business or recreation; retention of and more steady employment of its citizens resulting in the alleviation of unemployment within the Municipality; [maintenance or increase in the tax base of the Municipality resulting in greater support for education and municipal services]; stimulation for expansion of existing and new business; stimulation of private investment funds from financial institutions; and betterment of the Municipality's environment and economy; and

WHEREAS, the Municipality's governing body has found and determined that the Project is a qualified project under the Act, that the Borrower is an eligible participant under

the Act, and that the Loan Agreement (as hereinafter defined) meets the requirements of a revenue agreement under the Act; and

WHEREAS, the Municipality's governing body has found and determined the financing of the Project with the Bonds has served and will serve the intended accomplishments of public purpose and in all respects has conformed and will conform to the provisions and requirements of the Act; and

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee as in this Indenture provided, the legal valid and binding limited obligations of the Municipality according to the import thereof, and to constitute this Indenture a valid pledge and assignment of the Trust Estate (as hereinafter defined) have been done and performed;

WHEREAS, the execution and delivery of this Indenture have been in all respects duly and validly authorized by resolution of the Municipality's governing body, and no sufficient petition for referendum has been filed pursuant to the provisions of subsection (10)(d) of the Act; and

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee as in this Indenture provided, the valid, binding and legal limited obligations of the Municipality according to the import thereof, and to constitute this Indenture a valid pledge and assignment of the Trust Estate (as hereinafter defined) have been done and performed;

Granting Clauses

NOW, THEREFORE, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, and the purchase and acceptance of delivery of the Bonds by the purchasers thereof, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, and to secure the payment of the principal of, premium, if any, and interest on the Bonds, and to secure the performance and observance by the Municipality of all the covenants contained in the Bonds and in this Indenture, the Municipality does hereby pledge, assign, grant a security interest in and confirm unto the Trustee, all and singular the properties, revenues and rights hereinafter described, whether now owned or hereafter acquired, and the proceeds thereof (collectively called the "Trust Estate"), to wit:

1. All right, title and interest of the Municipality in and to the Promissory Note;
2. All right, title and interest of the Municipality in, to and under the Loan Agreement and the right to receive revenues and payments from the Borrower thereunder;
3. All right, title and interest of the Municipality in, to and under the Leasehold Mortgage, the Assignment of Rents and Leases, the Security Agreement, the License Assignment and the Collateral;

4. All right, title and interest of the Municipality in and to the Pledged Revenues;

5. All right, title and interest of the Municipality in and to the Trust Funds and the cash, securities and investments of which they are comprised; and

6. All property which by the express provisions of this Indenture is required to be subjected to the lien hereof, and any additional property that may from time to time hereafter be made subject to the lien hereof by the Municipality or by anyone on its behalf;

IN TRUST, for the equal and ratable benefit and security of the Bondowners without preference, priority or distinction as to lien or otherwise of any particular Bond over any other Bond, except as otherwise expressly provided herein;

PROVIDED, HOWEVER, that the Municipality reserves the right to enforce in its own name and for its own account the Unassigned Rights; and

PROVIDED, FURTHER, HOWEVER, that if the Municipality shall pay, cause to be paid or provide for the payment of the principal of, premium, if any, and interest on the Bonds in accordance with Article VII of this Indenture, and shall make all required "rebate" payments to the United States Treasury in accordance with the Tax Agreement, and if the Municipality shall promptly, faithfully and strictly keep, perform and observe all of its representations, covenants and agreements contained in this Indenture, then in such event this Indenture and the rights hereby granted (excepting Bondowners' rights theretofore vested) shall cease, terminate and be void, otherwise to remain in full force and effect upon the trusts and subject to the conditions hereinafter set forth.

All Bonds issued and secured hereunder are to be issued, authenticated and delivered, and all Trust Funds, revenues and income hereby pledged are to be dealt with and disposed of under and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Municipality has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners from time to time of the Bonds, as follows, THAT IS TO SAY:

ARTICLE I

DEFINITIONS AND USE OF PHRASES

Section 101. Definitions.

As used in this Indenture and the recitals hereto, the following terms and phrases shall have the following meanings.

"Act" means Section 66.1103 of the Wisconsin Statutes, as amended from time to time.

“Alternate Paying Agent” means any bank or trust company designated by the Municipality at the written request of the Borrower as an alternate or co-paying agent in respect of the Bonds.

“Assignment of Rents and Leases” means the Assignment of Leases and Rents, dated as of the Effective Date, from the Borrower to the Municipality (and assigned by the Municipality to the Trustee), as amended and supplemented from time to time.

“Authorized Denomination” means \$5,000 or any multiple thereof.

“Authorized Officer of the Borrower” means the President, a Vice President or the Treasurer of the Borrower.

“Bond Counsel” means Independent Counsel whose legal and tax opinion on municipal bond issues is nationally recognized.

“Bond Fund” means the Trust Fund described in Section 503 of this Indenture.

“Bond Register” means the registration books maintained by the Trustee pursuant to Section 207 of this Indenture.

“Bondowner Option Redemption Date” means August 1, 2016.

“Bondowner Redemption Demand” means the written demand, in the form of Exhibit A hereto, of Bondowners owning in aggregate not less than a majority in principal amount of the Bonds (other than Bonds owned by the Borrower or any “related person” as defined in Section 147(a) of the Internal Revenue Code) that the Bonds be redeemed on the Bondowner Option Redemption Date.

“Bondowners” and “Owners” (when used with reference to Bonds) means, at the time or times of determination, the persons who are registered owners of Bonds.

“Bonds” means the Municipality’s Revenue Bonds, Series 2001 (State Fair Park Exposition Center, Inc. Project) initially issued under the Original Indenture for the purpose of funding the Loan to the Borrower and outstanding on the date hereof in the aggregate principal amount of \$40,795,000.

“Book-Entry System” means a system under which (i) the ownership of beneficial interests in the Bonds may be transferred only through book entry and (ii) physical Bond certificates in fully registered form are registered only in the name of a Depository or its nominee as Owner, with the physical Bond certificates “immobilized” in the custody of the Depository.

“Borrower” means State Fair Park Exposition Center, Inc., a Wisconsin nonstock, nonprofit corporation, and its successors and assigns as provided in Sections 6.6 and 6.8 of the Loan Agreement.

“Borrower’s Address” means the address which the Borrower designates for the delivery of notices hereunder. Until changed by notice from an Authorized Officer of the Borrower to the Municipality and the Trustee, the Borrower’s Address shall be:

State Fair Park Exposition Center, Inc.
Attention: President
8200 West Greenfield Avenue
West Allis, Wisconsin 53214-0307
Telephone: (414) 727-8841
Facsimile: (414) 727-8842

“Borrower’s Certificate” means a certificate signed on behalf of the Borrower by an Authorized Officer of the Borrower and delivered to the Municipality and the Trustee.

“Borrower’s Representative” means the person or, in his or her absence, the alternate persons, designated in a Borrower’s Certificate (containing specimen signatures of each such person) as a person authorized to give Trust Fund investment directions on behalf of the Borrower.

“Business Day” means a day other than a Saturday, Sunday or legal holiday on which banks located in the city in which the Trustee’s Principal Office is located are not required or authorized to remain closed, and on which neither the New York Stock Exchange nor the Federal Reserve Banks are closed.

“Chief Municipal Official” means the person at the time incumbent in the office of Mayor of the Municipality or, in the event of the death, disability or absence of such person, the person duly authorized and legally empowered to perform the duties of such office in such event.

“Clerk” means the person at the time incumbent in the office of Clerk of the Municipality or, in the event of the death, disability or absence of such person, the person duly authorized and legally empowered to perform the duties of such office in such event.

“Collateral” means the property rights assigned by, or in which a lien is created pursuant to the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement.

“Debt Service Reserve Fund” means the Trust Fund described in Section 706 of this Indenture.

“Debt Service Reserve Fund Requirement” means \$3,000,000.

“Depository” means any securities depository that is a “clearing corporation” within the meaning of the New York Uniform Commercial Code and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, operating and maintaining, with its participants or otherwise, a Book-Entry System to record ownership of beneficial interests in the Bonds, and to effect transfers of the Bonds, in book-entry

form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Determination of Taxability” means the occurrence of any of the following:

(a) the filing of a Borrower’s Certificate with the Trustee asserting or indicating by its terms to the satisfaction of the Trustee that an Event of Taxability has occurred;

(b) notification to the Trustee that an authorized officer or official of the Internal Revenue Service has issued a statutory notice of deficiency or document of similar import to the effect that an Event of Taxability has occurred; or

(c) notification to the Trustee from any Bondowner or former Bondowner to the effect that the Internal Revenue Service has assessed as includable in the gross income of such Bondowner or former Bondowner due to the occurrence of an Event of Taxability;

provided, however, that in respect of clauses (b) and (c) above, a Determination of Taxability shall not be deemed to have occurred unless and until the Borrower has been notified of the allegation that an Event of Taxability and a Determination of Taxability have occurred and the Borrower has failed within 90 days following such notice either (i) to have the allegation that an Event of Taxability has occurred rescinded by the Internal Revenue Service or the Bondowner or the former Bondowner who made such allegation, as the case may be, or (ii) to obtain an unqualified opinion of Bond Counsel acceptable to the Trustee to the effect that no Event of Taxability has occurred.

“Effective Date” means [_____], 2006.

“Event of Default” means any of the events designated as such in Section 801 of this Indenture.

“Event of Taxability” means the circumstance of interest paid or payable on any Bond becoming includable for federal income tax purposes (other than for purposes of computing alternative minimum taxes) in the gross income of any Bondowner as a consequence of any act, omission or event whatsoever; provided, however, that a change in the Internal Revenue Code enacted after the Effective Date which results in interest on borrowings by state and local governments generally being included in gross income shall not be an Event of Taxability.

“Governing Body” means the Common Council of the Municipality.

“Government Obligations” means direct, full faith and credit obligations of the United States of America.

“Indenture” means this Amended and Restated Indenture of Trust from the Municipality to the Trustee, dated as of the Effective Date, under which the Bonds are issued, as supplemented and amended from time to time by Supplemental Indentures.

“Independent Counsel” means any attorney or firm of attorneys who or which shall be acceptable to the Trustee and who or which is not an employee of the Borrower or the Municipality.

“Insurance and Condemnation Proceeds Fund” means the Trust Fund described in Section 505 of this Indenture.

“Interest Payment Date” means the first day of each February and August, commencing August 1, 2006, and the Maturity Date.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended from time to time.

“Leasehold Mortgage” means the Leasehold Mortgage, dated as of the Effective Date, from the Borrower to the Municipality (and assigned by the Municipality to the Trustee), as amended and supplemented from time to time.

“Letter of Representations” means the agreement between the Municipality and the Depository that sets forth the manner of making and processing payments, giving notices and other procedures relating to the Depository’s Book-Entry System. The initial Letter of Representations is the Blanket Issuer Letter of Representations dated [May 23, 1995], from the Municipality to The Depository Trust Company.

“License Assignment” means the Assignment of License Agreement dated as of the Effective Date, from the Borrower to the Municipality (and assigned by the Municipality to the Trustee), as amended and supplemented from time to time.

“Loan” means the loan described in Section 2.2 of the Loan Agreement.

“Loan Agreement” means the Loan Agreement, dated as of the Effective Date, between the Municipality and the Borrower, as amended from time to time.

“Loan Amount” means \$40,795,000, which is the outstanding principal amount of the Bonds and the Loan.

“Maturity Date” means August 1, 2028.

“Municipality” means the City of West Allis, Wisconsin, a municipal corporation and political subdivision of the State of Wisconsin, and any successor political subdivision of the State of Wisconsin having jurisdiction over the Project.

“Municipality’s Address” means the address which the Municipality designates for the delivery of notices hereunder. Until changed by notice from the Municipality to the Borrower and the Trustee, the Municipality’s Address shall be:

City of West Allis
Attention: Manager of Economic Development
7525 West Greenfield Avenue
West Allis, Wisconsin 53214
Telephone: (414) 302-8463
Facsimile: (414) 302-8401

“Original Indenture” means the Indenture of Trust, dated as of August 1, 2001, from the Municipality to the Trustee, as in effect prior to the Effective Date.

“Outstanding Bonds” and “Outstanding”, when used with reference to Bonds, means all Bonds which have been authenticated and delivered by the Trustee under this Indenture, except:

1. Bonds or portions thereof canceled by the Trustee or delivered to the Trustee for cancellation;
2. Bonds in lieu of which other Bonds have been authenticated and delivered in accordance with Section 207, Section 210, Section 309 and Section 310 of this Indenture; and
3. Bonds which are not deemed to be outstanding in accordance with the provisions of Section 213 and Section 701 of this Indenture.

“Pledged Revenues” means all revenues and income derived by or for the account of the Municipality from or for the account of the Borrower pursuant to the terms of the Loan Agreement, the Promissory Note, the Leasehold Mortgage, the Assignment of Rents and Leases, the Security Agreement, the License Assignment, and this Indenture; including, without limitation, (i) all payments by the Borrower on the Promissory Note or pursuant to Section 6.2 of the Loan Agreement, (ii) all cash and securities held from time to time in the Trust Funds, and the investment earnings thereon and (iii) all amounts derived by recourse to the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, or the Security Agreement; but excluding any amounts derived by the Municipality for its own account pursuant to the Unassigned Rights.

“Project” means the project of the Borrower described in Exhibit A to the Loan Agreement which was financed with the proceeds of the Bonds.

“Project Property” means any land, improvements, equipment or other real or personal property acquired or constructed in connection with the Project.

“Project Purpose” means the operation of an exposition center.

“Promissory Note” means the Borrower’s promissory note, dated the Effective Date, issued in the principal amount of \$40,795,000 payable to the order of the Municipality as evidence of the Loan.

[“Qualified Investments” means: (i) Government Obligations, (ii) securities as to which the payment of both principal and interest are unconditionally guaranteed by the United States of America, (iii) obligations of any state or political subdivision thereof (whether or not backed by the full faith and credit of the governmental issuer) rated for investment purposes at not less than “A”, “MIG-2” or “P-2” by Moody’s Investors Service, Inc., or “A” or “A-2” by Standard & Poor’s Credit Market Services or at a comparable rating by another rating service of comparable standing, (iv) commercial paper rated not less than “P-2” by Moody’s Investors Service, Inc. or not less than “A-2” by Standard & Poor’s Credit Market Services or at a comparable rating by another rating service of comparable standing, (v) obligations of any of the following: Federal National Mortgage Association, Farm Credit System, Federal Financing Bank, Export Import Bank of the United States or Government National Mortgage Association, (vi) repurchase agreements fully secured by Government Obligations, (vii) interest-bearing accounts, time deposits and certificates of deposit issued by any bank, trust company or national banking association (including the Trustee and any affiliate of the Trustee) which has capital, surplus and undivided profits in excess of \$10,000,000, but in no event shall the amount invested at any one time, in interest-bearing accounts, time deposits and certificates of deposit issued by any one bank, trust company or national banking association equal or exceed 20% of the capital, surplus and undivided profits of such bank, trust company or national banking association, and (viii) any other investment with respect to which the Trustee has received the Requisite Consent of Bondowners.] **{Q: Identify a GIC for the Reserve Fund?}**

“Rebate Fund” means the special account described in [Part II, Section 5.1 of the Tax Agreement.]

“Record Date” for the interest payable on any Interest Payment Date means the 15th day of the month immediately preceding such Interest Payment Date.

“Redemption Fund” means the Trust Fund described in Section 504 of this Indenture.

“Requisite Capitalization for Corporate Trustees” means \$20,000,000.

“Requisite Consent of Bondowners” means the affirmative written consent of Bondowners owning in aggregate not less than a majority in principal amount of the Bonds (other than Bonds owned by the Borrower or any “related person” as defined in Section 147(a) of the Internal Revenue Code) at the time Outstanding.

“Security Agreement” means the Security Agreement, dated as of the Effective Date, from the Borrower to the Municipality (and assigned by the Municipality to the Trustee), granting a security interest in certain collateral specified therein, as the same may be amended from time to time.

“Supplemental Indenture” means any supplement to or amendment of the Indenture entered into in accordance with Article X of this Indenture.

“Tax Agreement” means the Tax Compliance Agreement, dated as of the Effective Date, among the Municipality, the Borrower, and the Trustee, as amended from time to time.

“Trust Estate” has the meaning assigned thereto in the Granting Clauses of this Indenture.

“Trust Funds” means the trust funds administered by the Trustee under this Indenture (which do not include the Rebate Fund).

“Trustee” means U.S. Bank National Association (formerly known as Firststar Bank Milwaukee, N.A.), and any successor banking corporation, banking association or trust company at the time serving as corporate trustee under this Indenture.

“Trustee’s Address” and “Trustee’s Principal Office” means the address or office which the Trustee designates for the delivery of notices or payments hereunder or under the Loan Agreement. Until changed by notice from the Trustee to the Borrower and the Municipality, the Trustee’s Address and Principal Office is:

U.S. Bank National Association
Attention: Corporate Trust Services
1555 North RiverCenter Drive
Milwaukee, Wisconsin 53212
Telephone: (414) 905-5000
Telecopy: (414) 276-4226

“Unassigned Rights” means the Borrower’s obligations to the Municipality under Sections 3.2, 6.3, 6.4, 9.5, 10.1, and 10.9 of the Loan Agreement. For the avoidance of doubt, the inclusion within the definition of “Unassigned Rights” of any obligation of the Borrower to the Municipality under enumerated sections of the Loan Agreement shall not diminish or limit any rights of the Trustee under those sections.

Section 102. Rules of Construction.

The following provisions shall be applied wherever appropriate herein:

“Herein”, “hereby”, “hereunder”, “hereof”, and other equivalent words refer to this Indenture as an entirety and not solely to the particular portion of this Indenture in which any such word is used.

The definitions set forth in Section 101 hereof shall be deemed applicable whether the words defined are herein used in the singular or the plural.

Wherever used herein, any pronoun or pronouns shall be deemed to include both the singular and plural and to cover all genders.

Unless otherwise provided, any determinations or reports hereunder which require the application of accounting concepts or principles shall be made in accordance with generally accepted accounting principles.

ARTICLE II

GENERAL PROVISIONS RELATING TO THE BONDS

Section 201. Authorized Bonds.

The Bonds heretofore issued under the Original Indenture shall be redesignated:

CITY OF WEST ALLIS, WISCONSIN
REVENUE BONDS, SERIES 2001
(STATE FAIR PARK EXPOSITION CENTER, INC. PROJECT)

The Bonds have been issued and are outstanding in the aggregate principal amount of Forty Million Seven Hundred Ninety-Five Thousand Dollars (\$40,795,000), and the maximum aggregate principal amount of Bonds that may be Outstanding at any one time is hereby expressly limited to such amount.

The Bonds shall be numbered in such manner as the Trustee shall deem appropriate, provided that each particular Bond shall have a different identifying number. The Bonds shall be issuable in the form of registered Bonds in Authorized Denominations.

The Bonds shall mature and bear interest as provided in Section 301 of this Indenture. The Bonds shall specify August 1, 2001, as their original issue date. Each particular Bond shall be dated, as its registration date, the date of its authentication. Bonds authenticated prior to the first Interest Payment Date shall bear interest from the Effective Date. Bonds authenticated on or after the first Interest Payment Date applicable thereto shall bear interest from the Interest Payment Date next preceding the date of their authentication unless the date of such authentication is an Interest Payment Date to which interest has been fully paid or provided for, in which case they shall bear interest from such Interest Payment Date. If interest on the Bonds shall be in default, such Bonds shall bear interest from the date to which interest on such Bonds has been paid in full or, if no interest has been paid, then from the Effective Date.

Section 202. Parity.

This Indenture is for the equal and ratable benefit and security of all Bonds issued hereunder. All Bonds shall be of equal rank, and no Bondowner shall be accorded a preference or priority over any other Bondowner except as expressly authorized or provided herein.

Section 203. Bonds to be Limited Obligations of Municipality.

In accordance with the Act, the Bonds shall be limited obligations of the Municipality payable by it solely from the Pledged Revenues. The Bonds shall not constitute an indebtedness of the Municipality within the meaning of any State of Wisconsin Constitutional

provision or statutory limitation. The Bonds shall not be a charge against the general credit or taxing power of the Municipality. The Bonds shall not give rise to a pecuniary liability of the Municipality.

Section 204. Execution of Bonds.

The Bonds shall be executed on behalf of the Municipality by its Chief Municipal Official under the official seal of the Municipality and attested by its Clerk. The signatures of the Chief Municipal Official and the Clerk on the Bonds may be manual or facsimile. The official seal of the Municipality on the Bonds may be actually impressed or imprinted or may be reproduced thereon by facsimile.

Bonds bearing the manual or facsimile signatures of the persons who were the Chief Municipal Official and the Clerk at the time of the execution thereof shall be valid and sufficient for all purposes notwithstanding that such persons or either of them have ceased to hold such offices prior to the authentication and delivery of the Bonds or did not hold such offices at the date of the Bonds. For this purpose a Bond executed by facsimile signature shall be deemed to have been executed on the date of the printing thereof.

Section 205. Authentication.

From time to time after the execution and delivery of this Indenture, the Municipality may deliver executed Bonds to the Trustee for authentication, and the Trustee shall authenticate and deliver such Bonds as provided in this Indenture and not otherwise.

No Bond shall be entitled to any benefit under this Indenture or be valid for any purpose unless there appears on such Bond a certificate of authentication substantially in the form set forth in Section 1202 hereof executed on behalf of the Trustee with the manual signature of an authorized signatory of the Trustee.

Such certificate of authentication executed as aforesaid on a Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture.

Section 206. Form of Bonds.

Subject to such variations, omissions and insertions as are permitted by this Indenture or deemed necessary by the Trustee, the Bonds shall be substantially in the form set forth in Section 1202 of this Indenture. The Bonds shall be printed, engraved, lithographed or typewritten.

Section 207. Provision for Registration, Transfer and Exchange of Bonds.

The Bonds are issuable only as fully registered bonds and, except as hereinafter provided, registered in the name of the Depository or its nominee, which shall be considered to be the Bondowner for all purposes of this Indenture, including, without limitation, payment by the Municipality of principal or purchase price of, premium, if any, and interest on the Bonds, and receipt of notices and exercise of rights of Bondowners. There shall be a single Bond for each maturity which shall be immobilized in the custody of the Depository (or the Trustee as

custodian for the Depository) with the beneficial owners having no right to receive the Bonds in the form of physical securities or certificates. Ownership of beneficial interests in the Bonds shall be shown by book entry on the Book-Entry System maintained and operated by the Depository, and transfers of ownership of beneficial interests shall be made only by Depository and, if applicable, its participants, by book entry, the Municipality having no responsibility therefor. The Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the Trustee.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a Book-Entry System, the Trustee shall attempt to have established a securities depository/book entry system relationship with another qualified Depository under this Indenture. If the Trustee does not or is unable to do so, the Municipality and the Trustee, after the Trustee has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Bonds from the Depository, and authenticate and deliver Bond certificates in fully registered form (in Authorized Denominations) to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive Bonds) of the Borrower.

If the Bonds are not in a Book-Entry System, the Trustee shall keep a register (herein sometimes referred to as the "Bond Register") at the Trustee's Principal Office for the purpose of providing for the registration of Bonds and of transfer of Bonds by the Trustee in accordance with the provisions of this Section and such reasonable additional regulations as the Trustee may prescribe. Subject to such regulations, any Bondowner may cause its address on the Bond Register to be changed by giving notice to the Trustee. At reasonable times and under reasonable regulations established by the Trustee, the Bond Register may be inspected and copied by the Borrower, the Municipality or by Owners (or a designated representative thereof) of Bonds then Outstanding, the authority of such designated representative to be evidenced to the satisfaction of the Trustee. Whenever the Trustee is required hereunder to give notice to Bondowners, it shall give such notice by first class mail to each person on the Bond Register whose Bond is affected thereby.

Subject to the foregoing provisions regarding the maintenance of a Book-Entry System for the Bonds, each Bond shall be fully negotiable. A Bond may be transferred only by a written assignment duly executed by the registered Owner or by such Owner's duly authorized legal representative. Upon presentation and surrender of the Bond together with said executed form of assignment at the Trustee's Principal Office, the Trustee shall register the transfer in the Bond Register; provided, however, that the Trustee shall have no obligation to register the transfer unless the executed assignment shall be satisfactory to it in form and substance. Upon registration of the transfer of a Bond, the Trustee shall cancel the surrendered Bond and the Municipality shall issue, and the Trustee shall authenticate, one or more new Bonds of authorized denominations of the same maturity and interest rate and in the same aggregate outstanding principal amount as the surrendered Bond.

Subject to the foregoing provisions regarding the maintenance of a Book-Entry System for the Bonds, and to the limitations contained in the next paragraph, Bonds may be exchanged at the Trustee's Principal Office for a like aggregate outstanding principal amount of Bonds of the same maturity and interest rate in other authorized denominations. Each Bond

surrendered for exchange shall be accompanied with a written assignment in form and substance satisfactory to the Trustee and duly executed by the registered Owner or by such Owner's duly authorized legal representative. The Municipality shall issue and the Trustee shall authenticate such new Bonds as shall be required to accomplish exchanges as aforesaid.

The Trustee shall not be required to register the transfer of or to exchange any Bond (i) after the receipt by the Trustee of a Bondowner Redemption Demand as provided in Section 306 hereof and through the Bondowner Option Redemption Date, (ii) during the fifteen days prior to the mailing of any notice of redemption, or (iii) after such Bond has been selected for redemption. Upon registration of the transfer of any Bond that has been called for redemption, the Trustee shall promptly give notice of redemption to the transferee in the manner provided in Section 308 hereof.

The Bondowner requesting any registration of transfer or exchange of Bonds shall pay with respect thereto any resulting tax or governmental charge. All such payments shall be conditions precedent to the exercise of the Bondowner's rights of registration of transfer or exchange.

All registrations of transfer and all exchanges of Bonds shall be accomplished in such manner that no increase or decrease in interest payable on the Bonds results therefrom.

Section 208. Persons Treated as Owners.

The Municipality, the Trustee and any Alternate Paying Agent may treat the person in whose name any Bond is registered (which, in the case of a Book-Entry System, shall be the Depository) as the absolute owner of such Bond for the purpose of receiving payment of the principal of, premium, if any, and interest thereon and for all other purposes whatsoever, whether or not such Bond is overdue and irrespective of any actual, implied or imputed notice to the contrary.

Section 209. Manner of Payment of Bonds.

The principal of and premium, if any, on each Bond of a single maturity shall be payable upon presentation and surrender at the Trustee's Principal Office. The principal of and premium, if any, on each Bond of multiple maturities shall be paid by check drawn by the Trustee payable to the order of the Owner and mailed to such person at the address shown on the Bond Register, or by such other method as the Trustee and a Bondowner may agree upon; provided that final payment on such Bond shall be made only upon presentation and surrender of such Bond at the Trustee's Principal Office. The interest on any Bond which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid by check drawn by the Trustee payable to the order of the person in whose name that Bond is registered at the close of business on the regular Record Date for such interest and mailed to such person at the address shown on the Bond Register, or by such other method as the Trustee and a Bondowner may agree upon. Any interest on any Bond which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall, at the option of the Trustee, forthwith cease to be payable to the person who was the Owner on the relevant Record Date and, instead, Defaulted Interest shall be paid by check drawn by the

Trustee payable to the order of the person in whose name the Bond is registered as of the close of business on a special record date for the payment of such Defaulted Interest, which date shall be fixed by the Trustee in its discretion, and which shall be not more than 15 nor less than 10 days prior to the date of the payment. The Trustee shall promptly notify the Borrower of such special record date and, at the expense of the Borrower, shall cause notice of the payment of such Defaulted Interest and the special record date therefor to be mailed by first-class mail to each Bondowner at the address shown on the Bond Register, not less than 10 days prior to such special record date.

The principal of, premium, if any, and interest on all Bonds shall be paid in lawful money of the United States of America.

Notwithstanding the foregoing, while the Bonds are in a Book-Entry System, payments shall be made as provided in the Letter of Representations.

Section 210. Mutilated, Lost, Stolen or Destroyed Bonds.

In the event any Bond is mutilated, lost, stolen or destroyed, the Municipality shall execute and the Trustee shall authenticate a new Bond of like date, maturity and denomination as the Bond mutilated, lost, stolen or destroyed. In the case of any lost, stolen or destroyed Bond, there shall first be furnished to the Municipality and the Trustee evidence of such loss, theft or destruction satisfactory to the Municipality and the Trustee, together with indemnity satisfactory to them. In the event any such Bond shall have matured, the Trustee instead of issuing a substitute Bond may pay the same without surrender thereof. The Municipality and the Trustee may charge the Owner of such Bond with their reasonable fees and expenses in this connection.

Section 211. Trustee Designated as Bond Registrar and Paying Agent.

The Trustee shall be the Bond registrar and a paying agent for and in respect of all Bonds. At the written request of the Borrower, the Municipality may also designate one or more Alternate Paying Agents.

Section 212. Disposition of Bonds Upon Payment; Safekeeping of Bonds Surrendered for Exchange.

All Bonds fully paid, fully redeemed or purchased by the Trustee or any Alternate Paying Agent under the provisions of this Indenture shall be canceled when such final payment, redemption or purchase is made, and such canceled Bonds shall be delivered to the Trustee.

Bonds surrendered to the Trustee for exchange or transfer in accordance with Section 207 hereof, mutilated Bonds surrendered for exchange in accordance with Section 210 hereof, Bonds surrendered for partial redemption in accordance with Section 309 hereof, Bonds tendered for purchase in lieu of redemption and purchased in accordance with Section 310 hereof, and Bonds surrendered by the Borrower pursuant to Section 4.8 of the Loan Agreement or purchased by the Trustee for cancellation pursuant to Sections 503 and 504 hereof shall be canceled and disposed of as aforesaid. All canceled Bonds shall be destroyed by the Trustee by cremation, shredding or other suitable means, and the Trustee shall execute a certificate of

destruction in duplicate describing the Bonds so destroyed and one executed certificate shall be filed with the Municipality and the other executed certificate shall be retained by the Trustee.

Section 213. Nonpresentment of Bonds.

In the event any Bond shall not be presented for payment when the principal thereof becomes due, either at stated maturity or at the date fixed for redemption (or purchase in lieu of redemption) thereof, if cash sufficient to pay such Bond (or the purchase price thereof) shall be held by the Trustee for the benefit of the Owner thereof, all liability of the Municipality to the Owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such cash in a segregated trust fund without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such fund for any claim of whatever nature on such person's part under this Indenture or on or with respect to said Bond. Such cash in such segregated trust fund shall thereafter no longer be considered a part of Pledged Revenues, and any such Bond shall no longer be deemed Outstanding under this Indenture. If any such Bond has not been presented within 60 days of the date the principal became due, the Trustee shall promptly notify the person identified as the Owner of such Bond in the Bond Register (as of the date the principal of such Bond became due) by first class mail that such Bond has become due and that the amount due is being held by the Trustee hereunder.

After any such cash has been held in such segregated trust fund for four years, the Trustee shall certify the amount thereof and the Owners and identifying numbers of the particular Bonds whose Owners have a claim thereagainst, and deliver such certificate and such cash to the Borrower. Thereafter such Owners shall have an unsecured claim against the Borrower in respect of payment of such unrepresented Bonds, and shall have no further claim whatever against the Municipality or the Trustee in respect thereof.

Section 214. Delivery of Bonds.

Upon the execution and delivery of this Indenture, the Municipality shall execute and deliver replacement Bonds to the Trustee, and the Trustee shall authenticate such Bonds and deliver them to the purchaser(s) as may be directed by the Municipality.

Prior to the delivery of the replacement Bonds by the Trustee there shall be filed with the Trustee:

- (a) a certified copy of the resolution of the Municipality's Governing Body authorizing execution and delivery of the Loan Agreement and this Indenture and the amendments to the terms of the Bonds;
- (b) original executed counterparts of the Loan Agreement and this Indenture;
- (c) the original executed Promissory Note;
- (d) Original executed counterparts of the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement;

(e) a request and authorization to the Trustee, executed on behalf of the Municipality by its Chief Municipal Official or Clerk, to deliver the replacement Bonds to (or hold the Bonds as custodian for) the Depository, for the account of the purchaser(s) therein identified, in the form and amount requested upon surrender of the existing Original Bonds to the Trustee in accordance with the Original Indenture.

ARTICLE III

TERMS OF THE BONDS

Section 301. Maturity, Interest.

The Bonds shall mature on the Maturity Date, and shall bear interest from the Effective Date, until the date of its payment at the rate of 6.10% per annum. Interest on the Bonds shall be due and payable on each Interest Payment Date.

Notwithstanding the foregoing, if the Bonds are required to be redeemed on the Bondowner Option Redemption Date pursuant to Section 306 hereof, but are not so redeemed (and are not purchased in lieu of redemption pursuant to Section 310 hereof), the Bonds shall bear interest from and after the Bondholder Option Redemption Date at the rate of 9% per annum.

Interest on the Bonds shall be calculated on the basis of a 360-day year composed of twelve 30-day months.

Section 302. Limitation of Redemptions Prior to Maturity.

No Bond may be called for redemption prior to the Maturity Date except as provided in this Article; provided, however, that nothing in this Article shall be deemed to limit the right of acceleration of Bond maturities upon the occurrence of an Event of Default.

Section 303. Optional Redemption of Bonds at Election of Borrower.

At the election of the Borrower made pursuant to Section 4.1 of the Loan Agreement, the Bonds are subject to redemption (or purchase in lieu of redemption pursuant to Section 310 hereof) prior to stated maturity, in whole or in part (and if in part, in an Authorized Denomination) on any date. The redemption price for any such redemption shall be 100% of the principal amount of the Bonds or portions thereof so redeemed, plus accrued interest to the redemption date; provided that, in the case of a redemption prior to the Bondowner Option Redemption Date, the redemption price for any such redemption shall be the Make-Whole Value Amount. The term "Make-Whole Value Amount" means, with respect to any Bond, an amount equal to the greater of (i) Par and (ii) the Discounted Value of the Remaining Scheduled Payments at the Reinvestment Yield until the Maturity Date. The Make-Whole Value Amount will be calculated on the Yield Determination Date. The terms "Discounted Value," "Optional Redemption Date," "Par," "Remaining Scheduled Payment," "Reinvestment Yield" and "Yield Determination Date" are defined below.

“Discounted Value” means, with respect to any Bond, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Bond from their respective scheduled due dates to the Optional Termination Date, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on the Bonds is payable) equal to the Reinvestment Yield.

“Optional Redemption Date” means the date designated by the Borrower for the optional redemption of the Bonds, in whole or in part, pursuant to this Section 303 and Section 4.1 of the Loan Agreement.

“Par” means, with respect to any Bond, the principal amount of such Bond plus accrued interest to the redemption date.

“Remaining Scheduled Payments” means, with respect to any Bond, all payments of the principal thereof and interest thereon that would be due after the Optional Redemption Date with respect to such Bond through the Maturity Date; provided that if such Optional Redemption Date is not a date on which interest payments are due to be made under the terms of the Bonds, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Optional Redemption Date and required to be paid on such Optional Redemption Date.

“Reinvestment Yield” means, with respect to each Bond, the yield on Thompson Financial’s Municipal Market Data (“MMD”) General Obligation Aaa Index corresponding to the remaining average life of such Bond. The MMD Aaa yields selected will be those known to be effective as of 10:00 a.m. (New York City time) on the Yield Determination Date. If such yields are not reported as of such time or the yields reported as of such time are not ascertainable, the Delphis Hanover Corporation (“Delphis”) 100 index will be used as an alternative index. In the event that an alternative index is necessary, all references to MMD will be replaced by Delphis Hanover Corporation. In the event that neither MMD nor Delphis is available, a nationally-recognized municipal Aaa bond index will be substituted.

“Yield Determination Date” means two business days prior to the Optional Redemption Date.

Section 304. Optional Redemption of Bonds Upon Occurrence of Certain Extraordinary Events.

The Bonds shall be subject to redemption, in whole but not in part, on any date, if within 180 days after the occurrence of any of the following events, the Borrower shall elect to prepay the Promissory Note pursuant to Section 4.2 of the Loan Agreement:

- (a) The Project Property shall have been damaged or destroyed to such extent that, in the opinion of the Borrower expressed in a Borrower’s Certificate filed with the Municipality and the Trustee following such damage or destruction (i) it is not practicable or desirable to rebuild, repair or restore the Project Property within a period of six consecutive months following such damage or destruction, or (ii) the Borrower is or will be thereby prevented from carrying on its normal operations at the Project Property for a period of at least six consecutive months;

(b) Title to or the temporary use of all or substantially all of the Project Property shall have been taken under the exercise of the power of eminent domain by any governmental authority to such extent that, in the opinion of the Borrower expressed in a Borrower's Certificate filed with the Municipality and the Trustee, the Borrower is or will be thereby prevented from carrying on its normal operations at the Project Property for a period of at least six consecutive months;

(c) Any court or administrative body of competent jurisdiction shall enter a judgment, order or decree requiring the Borrower to cease all or any substantial part of its operations at the Project Property to such extent that, in the opinion of the Borrower expressed in a Borrower's Certificate filed with the Municipality and the Trustee, the Borrower is or will be thereby prevented from carrying on its normal operations at the Project Property for a period of at least six consecutive months; or

(d) As a result of any changes in the Constitution of Wisconsin or the Constitution of the United States of America or of legislative or administrative action (whether state or federal) or by final decree, judgment or order of any court or administrative body (whether state or federal), the Loan Agreement shall have become void or unenforceable or impossible of performance in accordance with the intent and purposes of the parties as expressed in the Loan Agreement, or unreasonable burdens or excessive liabilities shall have been imposed on the Municipality or the Borrower as a consequence of having the Bonds or the Promissory Note Outstanding, including without limitation federal, state or other ad valorem, property, income or other taxes not being imposed on the Effective Date.

The redemption price shall be 100% of the principal amount of Bonds so redeemed, plus accrued interest to the redemption date, and without premium.

Section 305. Mandatory Sinking Fund Redemption.

The Bonds shall be redeemed on the first day of August in each of the following years ("Sinking Fund Payment Dates") and in the following respective principal amounts:

<u>Date (August 1)</u>	<u>Principal Amount</u>
2017	\$2,400,000
2018	2,545,000
2019	2,700,000
2020	2,865,000
2021	3,045,000
2022	3,230,000
2023	3,430,000
2024	3,640,000
2025	3,865,000
2026	4,100,000
2027	4,355,000

provided that the Borrower may elect (in a Borrower's Certificate delivered to the Trustee at least 45 days before the Sinking Fund Payment Date) to reduce the principal amount required to be redeemed on any Sinking Fund Payment Date by an amount equal to the aggregate principal amount of Bonds that (i) have been redeemed pursuant to Section 303 hereof or purchased for cancellation pursuant to Section 4.8 of the Loan Agreement or Sections 503 or 504 hereof, and (ii) have not previously formed the basis for such a reduction. The redemption price shall be 100% of the principal amount of Bonds or portions thereof so redeemed, plus accrued interest to the redemption date, and without premium.

Section 306. Mandatory Redemption at Bondowners' Option.

The Bonds shall be subject to mandatory redemption (or purchase in lieu of redemption pursuant to Section 310 hereof) in whole on the Bondowner Option Redemption Date if, not more than 210 nor less than 180 days before such date, the Trustee shall receive a Bondowner Redemption Demand. The redemption price shall be 100% of the principal amount of Bonds so redeemed, plus accrued interest to the redemption date, and without premium.

If the Trustee receives a Bondowner Redemption Demand, it shall immediately notify the Borrower of the receipt thereof.

Section 307. Mandatory Redemption of Bonds Upon Determination of Taxability.

The Bonds shall be subject to mandatory redemption (or purchase in lieu of redemption pursuant to Section 310 hereof) in whole on the earliest practicable Business Day (selected by the Trustee) for which the Trustee can give timely notice pursuant to Section 307 hereof, but in any event within 60 days following a Determination of Taxability. The redemption price shall be 103% of the principal amount of Bonds so redeemed, plus accrued interest to the redemption date. Redemption (or purchase) of Bonds as aforesaid shall be the Bondholders' sole remedy upon an Event of Taxability.

The Trustee shall give notice of a call for redemption pursuant to this Section 307 in the manner provided in Section 308 of this Indenture.

Section 308. Notice and Effect of Redemption.

Notice of the call for any redemption of Bonds prior to the Maturity Date shall be given by the Trustee by mailing a copy of the redemption notice by first-class mail not less than 30 days nor more than 60 days prior to the redemption date to the Owner of each Bond to be redeemed at the address shown on the Bond Register.

Each redemption notice shall (i) identify the particular Bonds or portions thereof to be redeemed, (ii) identify the redemption date, (iii) identify the provisions of this Indenture or any Supplemental Indenture pursuant to which the Bonds are being redeemed, (iv) identify the place of payment, (v) state the applicable redemption price, including the premium, if any, and (vi) state that, if funds available sufficient for the redemption of the Bonds or portions thereof thus called for redemption are on deposit with the Trustee on the redemption dates specified therein, interest on such Bonds or portions thereof will (unless the Bonds are purchased in lieu of

redemption pursuant to Section 310 hereof, if applicable) cease to accrue from and after such redemption date.

If pursuant to this Indenture the Trustee shall hold cash or Government Obligations which are available and will be sufficient in amount to pay the principal of and premium, if any, on the Bonds or portions thereof thus called for redemption and to pay the interest thereon to the redemption date, such Bonds or portions thereof shall (unless the Bonds are purchased in lieu of redemption pursuant to Section 310 hereof) cease to bear interest from and after said redemption date.

Section 309. Selection of Bonds for Redemption; Manner of Effecting Partial Redemptions of Particular Bonds.

If less than all Outstanding Bonds are to be redeemed, the particular Bonds (or portions thereof) to be redeemed shall be selected by the Trustee by lot, or by such other random means as the Trustee shall determine in its discretion. Any such means of selecting Bonds for redemption shall provide for the possibility of partial redemption of any Bond of a denomination greater than the smallest Authorized Denomination.

Particular Bonds may be redeemed only in multiples of the smallest Authorized Denomination (hereinafter called a "Unit"). In the case of Bonds of denominations greater than a Unit, each Unit shall be treated as though it were a separate Bond in the denomination of a Unit. If it is determined that one or more, but not all of the Units of principal amount represented by any such Bond is to be called for redemption, then upon notice of redemption of such Unit or Units, the Owner of such Bond shall present and surrender the same to the Trustee (i) for the payment of the redemption price (including the redemption premium, if any, and interest to the date fixed for redemption) in respect of the Unit or Units called for redemption and (ii) in exchange for a new Bond of the same stated maturity in the aggregate principal amount of the unredeemed balance of the principal amount not called for redemption. New Bonds representing the unredeemed balance of the principal amount of such Bond shall be issued to the registered Owner thereof without charge therefor. If the Owner of any such Bond shall fail to present such Bond to the Trustee for payment and exchange as aforesaid, such Bond shall nevertheless become due and payable on the date fixed for redemption to the extent of the Unit or Units of principal amount called for redemption (and to that extent only), and (subject to Section 308 hereof) interest shall cease to accrue on the portion of the principal amount of such Bond represented by such Unit or Units from and after the date fixed for redemption.

Section 310. Purchase in Lieu of Redemption.

The Borrower shall have the option to cause any Bonds otherwise required to be redeemed pursuant to Section 303, 306 or 307 hereof to be purchased in lieu of redemption. Such option may be exercised by the Borrower by delivering to the Trustee on or prior to the Business Day preceding the redemption date a Borrower Certificate specifying that the Bonds shall not be redeemed, but instead shall be subject to purchase pursuant to this Section. The Trustee shall send a copy of such written direction to the Municipality as soon as practicable. Upon delivery of such notice, the Bonds selected for redemption shall not be redeemed but shall instead be subject to mandatory tender for purchase at a purchase price equal to the redemption

price at which the Bonds would have been redeemed hereunder; provided that the payment of funds in an amount equal to the purchase price (including premium, if any) shall be made to the Trustee on or prior to the scheduled redemption date. Following such purchase, the Trustee shall cause the Bonds to be registered upon the direction of the Borrower and deliver such Bonds as directed by the Borrower

ARTICLE IV

REPRESENTATIONS AND COVENANTS OF MUNICIPALITY

Section 401. Payment of Principal and Interest.

The Municipality covenants that it will promptly pay the principal of, premium, if any, and interest on each Bond issued under this Indenture at the place, on the date and in the manner provided in said Bond according to the true intent and meaning thereof. The principal of, premium, if any, and interest on the Bonds are payable solely from the Pledged Revenues, and nothing in the Bonds or this Indenture shall be considered as pledging any other funds or assets of the Municipality.

Section 402. Performance of Covenants; Authority.

The Municipality covenants that it will faithfully perform each and every undertaking, covenant, stipulation and provision contained in this Indenture and in each and every Bond executed, authenticated and delivered hereunder. The Municipality represents that it is duly authorized under the Constitution and laws of the State of Wisconsin to issue the Bonds, to execute this Indenture and the Loan Agreement and to pledge the revenues described and pledged herein. The Municipality represents further that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture and the Loan Agreement has been duly and effectively taken, and that the Bonds in the hands of the Owners thereof are and will be valid and enforceable obligations of the Municipality according to the tenor and import thereof.

Section 403. Instruments of Further Assurance.

The Municipality covenants that it will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, such Supplemental Indentures and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, pledging, assigning and confirming unto the Trustee all and singular the Trust Estate and the revenues pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds.

Section 404. Inspection of Books.

The Municipality and the Trustee each covenant and agree that all books and documents in their possession relating to the Bonds and the Pledged Revenues shall at all times be open to inspection by such accountants or other agents as the Trustee, the Borrower or the Municipality may from time to time designate.

Section 405. Rights Under Loan Agreement and Other Documents.

The Municipality covenants and agrees that except as provided herein and in the Loan Agreement it will not sell, assign, pledge, transfer, encumber or otherwise dispose of the Pledged Revenues. The Loan Agreement, a duly executed counterpart of which has been filed with the Trustee, sets forth covenants and obligations of the Municipality and Borrower, including provisions that subsequent to the issuance of the Bonds and prior to their payment in full or provision for payment thereof in accordance with the provisions hereof, the Loan Agreement shall not be effectively amended, changed, modified, altered or terminated (other than as provided therein) without the written consent of the Trustee. The Municipality agrees that the Trustee in its own name may enforce all rights of the Municipality and all obligations of the Borrower under and pursuant to the Loan Agreement (other than the Unassigned Rights), the Leasehold Mortgage, the Assignment of Rents and Leases, the Security Agreement, the License Assignment, and the Promissory Note for and on behalf of the Bondowners whether or not the Municipality is in default hereunder, but the Trustee shall not thereby be deemed to have assumed the obligations of the Municipality under the Loan Agreement or the Promissory Note and shall have no obligations thereunder except as expressly provided herein or therein. The Municipality hereby agrees to cooperate fully with the Trustee (at the expense of the Borrower) in any proceedings or to join in or commence in its own name any proceedings necessary to enforce the rights of the Municipality and all obligations of the Borrower under and pursuant to the Loan Agreement, the Leasehold Mortgage, the Assignment of Rents and Leases, the Security Agreement, the License Assignment, and the Promissory Note, if the Trustee shall so request.

Section 406. Tax-Exempt Status of Bonds.

The Municipality covenants that it will take no action which would adversely affect the validity of the Bonds or the exclusion of interest on the Bonds from gross income under Sections 103 and 145 of the Internal Revenue Code.

Section 407. No Other Pledge of Pledged Revenues.

The Municipality shall not make any other pledge or assignment of the Pledged Revenues, except only as to a pledge or assignment (i) pursuant to an escrow established under Section 701 hereof or (ii) that is subordinate to the lien of this Indenture and that is created by any other indenture authorizing the issuance of bonds, notes or other evidences of indebtedness of the Municipality, the proceeds of which have been or will be used to refund or otherwise retire all of the Outstanding Bonds.

ARTICLE V

REVENUES AND FUNDS

Section 501. Source of Payment.

The principal of, premium, if any, and interest on the Bonds shall be payable by the Municipality solely from the Pledged Revenues.

Section 502. Pledged Revenues.

The Pledged Revenues are hereby specifically, irrevocably and exclusively pledged to the punctual payment of the principal of, premium, if any, and interest on the Bonds, and shall be used for no other purpose except as otherwise expressly authorized in this Indenture.

Section 503. Bond Fund.

The "Bond Fund" created by the Original Indenture shall continue to be maintained, subject to the terms hereof.

The Trustee shall deposit into the Bond Fund, when and as received:

- (a) All payments from or for the account of the Borrower on the Promissory Note (except prepayments of principal and premium, if any, thereon required to be deposited into the Redemption Fund) or pursuant to Section 6.2 of the Loan Agreement;
- (b) All moneys collected by recourse to the Collateral or otherwise pursuant to Section 806; and
- (c) Moneys required to be transferred to the Bond Fund from other Trust Funds or from Pledged Revenues in accordance with this Indenture (including investment earnings as provided in Section 601).

The Municipality covenants that it will deposit or cause to be deposited into the Bond Fund, but solely from Pledged Revenues, amounts sufficient to pay when due the principal of and interest on the Bonds.

Except as otherwise expressly provided herein, moneys in the Bond Fund shall be used solely for the payment of the principal of and premium, if any, and interest on the Bonds when due at stated maturity, upon redemption prior to maturity, upon acceleration of maturity or otherwise in accordance with the terms thereof and hereof. The Municipality hereby authorizes and directs the Trustee to withdraw sufficient moneys from the Bond Fund to pay (i) the principal of the Bonds and the interest thereon as the same become due and payable, and (ii) any premiums payable on Bonds called for redemption in accordance with this Indenture. To the extent that moneys are deposited in Bond Fund for the redemption of the Bonds prior to maturity pursuant to this Indenture, the Trustee is authorized to use moneys in the Bond Fund for the purchase of Bonds for cancellation; provided, however, that such purchases shall be made only to the extent authorized by the Borrower in a Borrower's Certificate; and provided further that the purchase price for any Bond so purchased shall not exceed the principal amount thereof plus any accrued and unpaid interest thereon, plus any premium that would then be payable upon the redemption thereof pursuant to Section 303 hereof. In the event the Trustee shall be so directed by the Borrower to use moneys in the Bond Fund to purchase Bonds for cancellation, the Trustee shall use its best efforts to make such purchases. In addition, amounts in the Bond Fund shall, at the direction of the Borrower, be applied to the payment of the portion of the purchase price of Bonds purchased in lieu of redemption pursuant to Section 310 hereof that is attributable to the accrued interest on the Bonds so purchased.

Section 504. Redemption Fund.

The "Redemption Fund" created by the Original Indenture shall continue to be maintained, subject to the terms hereof.

The Trustee shall deposit into the Redemption Fund, when and as received, all prepayments of principal by the Borrower on the Promissory Note pursuant to Article IV of the Loan Agreement, together with the premium, if any, thereon.

The Municipality hereby authorizes and directs the Trustee to (i) transfer sufficient moneys from the Redemption Fund to the Bond Fund when and as required to pay the principal of any Bonds called for redemption in accordance with this Indenture; (ii) withdraw sufficient moneys from the Redemption Fund to pay any premiums payable on Bonds called for redemption in accordance with this Indenture; and (iii) transfer the entire balance of the Redemption Fund to the Bond Fund to pay the final payment of principal on the Bonds at the last maturity thereof. Except to the extent moneys in the Redemption Fund are needed for the purposes described in the foregoing clauses (i) and (ii), the Trustee is authorized to use moneys in the Redemption Fund for the purchase of Bonds for cancellation; provided, however, that such purchases shall be made only to the extent authorized by the Borrower in a Borrower's Certificate; and provided further that the portion of any such purchase price to be paid with moneys from the Redemption Fund shall not exceed the principal amount of the Bonds so purchased plus any accrued and unpaid interest thereon, plus any premium that would then be payable upon the redemption thereof pursuant to Section 303 hereof. In addition, amounts in the Redemption Fund shall, at the direction of the Borrower, be applied to the payment of the purchase price of Bonds purchased in lieu of redemption pursuant to Section 310 hereof.

Section 505. Insurance and Condemnation Proceeds Fund.

There is hereby created by the Municipality and ordered established with the Trustee a Trust Fund to be designated with the names of the Municipality and the Borrower and the label "Insurance and Condemnation Proceeds Fund".

The Trustee shall deposit into the Insurance and Condemnation Proceeds Fund, when and as received, the net proceeds (after payment of expenses of collection) of casualty insurance claims and eminent domain awards in accordance with and to the extent provided in Section 8.5 of the Loan Agreement and [Part I, Section 9.5 of the Tax Agreement].

The Trustee is hereby authorized and directed to use moneys in the Insurance and Condemnation Proceeds Fund in accordance with directions from the Borrower in a Borrower's Certificate for any of a combination of the following purposes:

- (a) To pay or reimburse the Borrower for the costs of repairing, restoring, replacing or rebuilding the Project Property damaged or destroyed by fire or other casualty; provided that (i) such disbursements shall be made only upon requisition of the Borrower identifying the costs to be paid with reasonable specificity, (ii) the property in respect of which a disbursement is made shall be made subject to the liens and security interests created by the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement, as applicable, subject to no other liens,

security interests or other encumbrances other than as permitted by such documents, and (iii) such repair, restoration, replacement or rebuilding shall be in compliance with Section 7.1 of the Loan Agreement;

(b) To pay or reimburse the Borrower for the costs of acquiring or constructing other land and facilities in the Municipality to replace any Project Property destroyed by fire or other casualty, taken by eminent domain or lost by reason of title defect; provided that (i) such disbursements shall be made only upon requisition of the Borrower, (ii) the property in respect of which a disbursement is made shall be made subject to the liens and security interests created by the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement, as applicable, subject to no other liens, security interests or other encumbrances other than as permitted by such documents, and (iii) such replacement shall be in compliance with Section 7.2 of the Loan Agreement;

(c) To transfer to the Bond Fund if the Borrower elects to prepay the Loan in whole pursuant to Section 4.2 of the Loan Agreement.

Section 506. Debt Service Reserve Fund.

The “Debt Service Reserve Fund” created by the Original Indenture shall continue to be maintained, subject to the terms hereof. The Trustee acknowledges that it holds, on deposit in the Debt Service Reserve Fund, an amount equal to the Debt Service Reserve Fund Requirement. The Trustee shall deposit into the Debt Service Reserve Fund, when and as received:

(a) any amounts received from the Borrower pursuant to Section 8.6 of the Loan Agreement, and

(b) to the extent that the balance of the Debt Service Reserve Fund is less than the Debt Service Reserve Fund Requirement, any earnings on the amounts in the Debt Service Reserve Fund as provided in Section 601 hereof.

The Municipality hereby authorizes and directs the Trustee to transfer funds from the Debt Service Reserve Fund to the Bond Fund (a) without further authorization or direction, when and as required to pay the principal of or interest on any Bonds when due, to the extent amounts in the Bond Fund are not sufficient for such purpose or (b) upon the direction of an Authorized Officer of the Borrower, at such time as the aggregate balances of the Bond Fund, the Redemption Fund and the Debt Service Reserve Fund are sufficient to provide for all remaining payments of principal of, and premium, if any, and interest on, the Bonds. In addition, amounts in the Debt Service Reserve Fund shall, at the direction of the Borrower, be applied to the payment of the purchase price of Bonds purchased in lieu of redemption pursuant to Section 309 hereof on the Bondowner Option Redemption Date; provided that the Trustee has on hand sufficient funds to pay the purchase price of all Bonds on such date.

Section 507. Trust Funds Held in Trust.

All Trust Funds shall be held in trust in the custody of the Trustee, subject to the provisions of this Indenture which permit disbursements from the Trust Funds. All moneys and securities held in Trust Funds shall be subject to the first lien of this Indenture thereon and shall not be subject to lien, attachment, garnishment or other claims or proceedings by other creditors of the Borrower or the Municipality.

ARTICLE VI

INVESTMENTS

Section 601. Permitted Investment of Trust Funds.

Moneys held in the Trust Funds shall be separately invested and reinvested by the Trustee, as directed in writing by the Borrower in accordance with this Article and Section 8.3 of the Loan Agreement. In the absence of other written instructions from the Borrower, moneys in any Trust Fund shall be invested by the Trustee in [_____]. Each investment shall be held by or under the control of the Trustee and shall be deemed at all times to be part of the particular Trust Fund in which such moneys were held. Income and profit from any such investment shall be credited to the Bond Fund, except that to the extent the balance in the Debt Service Reserve Fund is less than the Debt Service Reserve Fund Requirement, income and profit from the Debt Service Reserve Fund shall be credited to the Debt Service Reserve Fund. Any net loss realized and resulting from any such investment shall be charged to the particular Trust Fund for whose account the investment was made.

All such investments and reinvestments shall be made in Qualified Investments having a maturity not later than the estimated time when the moneys so invested will be needed for the purposes of the Trust Fund of which they are a part.

The Trustee may make and execute any such investment through its own bond department, money center or other investment operation or through the bond department, money center or investment operation of any affiliated bank.

Section 602. Arbitrage.

The Municipality covenants that it will take no action to permit any investment or other use of the proceeds of the Bonds which would cause any Bond to be classified as an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code or any proposed, temporary or final regulations issued thereunder. The Municipality further covenants and agrees that it will, at the expense of the Borrower, comply with and take all actions required of it by the Tax Agreement.

In the event the Municipality or the Borrower is of the opinion (supported by an opinion of Bond Counsel) that it is necessary or advisable to restrict or limit the yield on the investment of any moneys held in any Trust Fund in order to avoid the Bonds being considered "arbitrage bonds" within the meaning aforesaid, the Municipality may (and shall if so requested

by the Borrower) issue to the Trustee a written certificate to such effect together with appropriate written instructions, in which event the Trustee shall take such action as is necessary so to restrict or limit the yield on such investment in accordance with such certificate and instructions, irrespective of whether the Trustee shares such opinion.

ARTICLE VII

DISCHARGE

Section 701. Discharge.

If the Municipality shall pay or cause to be paid the principal, premium, if any, and interest due or to become due on the Bonds at the times and in the manner stipulated therein, and if the Municipality shall not then be in default in any of the covenants and promises in the Bonds and in this Indenture expressed as to be kept, performed and observed by it or on its part, and shall pay or cause to be paid to the Trustee all sums of money due or to become due according to the provisions hereof, then these presents and the estate and rights hereby granted shall cease, terminate and be void, whereupon the Trustee shall cancel and discharge the lien of this Indenture and execute and deliver to the Municipality such instruments in writing as shall be requisite to cancel and discharge the lien hereof, and reconvey, release, assign and deliver unto the Municipality any and all the estate, right, title and interest in and to any and all property conveyed, assigned or pledged to the Trustee or otherwise subject to the lien of this Indenture, except amounts in the Bond Fund required to be paid to the Borrower under Sections 213 and 806 hereof and Section 8.7 of the Loan Agreement and moneys or securities held by the Trustee for the payment of the principal of, premium, if any, and interest on the Bonds.

Any Bond shall be deemed to be paid within the meaning of this Article when payment of the principal of and premium, if any, on such Bond, plus interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided in this Indenture, or otherwise) either (A) shall have been made or caused to be made in accordance with the terms thereof, or (B) shall have been provided by irrevocably depositing with the Trustee, in trust and irrevocably set aside exclusively for such payment, (i) moneys sufficient to make such payment or (ii) Government Obligations not redeemable at the option of the issuer or anyone acting on its behalf maturing as to principal and interest in such amounts and at such times as will provide sufficient moneys to make such payment, and all necessary and proper fees and expenses of the Trustee pertaining to the Bond with respect to which such deposit is made. In the case of a deposit prior to the Bondowner Option Redemption Date, such moneys and Government Obligations must provide sufficient moneys available to pay the redemption price of all Bonds pursuant to Section 306 hereof, if necessary. At such time as a Bond shall be deemed to be paid hereunder as aforesaid, it shall no longer be deemed to be Outstanding hereunder and shall no longer be secured by or entitled to the benefits of this Indenture, except for the purposes of any such payment from such moneys or Government Obligations.

Notwithstanding the foregoing, no deposit under clause (B) of the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until:

(a) The deposit shall have been made under the terms of an escrow trust agreement in form and substance satisfactory to the Trustee consistent herewith; and

(b) In the case of an escrow trust deposit with respect to Bonds subject to redemption prior to maturity, the Borrower shall have delivered a Borrower's Certificate designating when such Bonds are to be paid or redeemed under terms of such escrow trust agreement; and

(c) In case of Bonds which are to be redeemed prior to maturity from such escrow trust deposit, a redemption notice meeting the requirements of Section 307 hereof and stating that such Bonds are being redeemed from a deposit made pursuant to this Article either (i) shall have been given, or (ii) shall have been provided for by delivery to the Trustee of irrevocable instructions for the giving of such notice; and

(d) The Trustee shall have been furnished with an opinion of Bond Counsel to the effect that the payment of the Bonds in accordance with said escrow trust agreement will not adversely affect the exclusion of interest on the Bonds from gross income under Section 103 of the Internal Revenue Code; and

(e) The Trustee shall have given notice of such deposit to the Owner of each Bond Outstanding at the address shown on the Bond Register.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Article, all moneys or Government Obligations set aside and held in trust pursuant to the provisions of this Article for the payment of Bonds (including interest and premium thereon, if any) shall be applied to and used solely for the payment of the particular Bonds (including interest and premium thereon, if any) with respect to which such moneys and Government Obligations have been so set aside in trust.

Anything in Article X hereof to the contrary notwithstanding, if moneys or Government Obligations have been deposited or set aside with the Trustee pursuant to this Article for the payment of Bonds and the interest and premium, if any, thereon and such Bonds and the interest and premium, if any, thereon shall not have in fact been actually paid in full, no amendment to the provisions of this Article shall be made without the consent of the Owner of each of the Bonds affected thereby.

ARTICLE VIII

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND BONDOWNERS

Section 801. Defaults; Events of Default.

If any of the following events occur, it is hereby defined as and declared to be and to constitute an "Event of Default":

(a) Default in the due and punctual payment of any interest on any Bond; or

(b) Default in the due and punctual payment of the principal of or premium, if any, on any Bond whether at the stated maturity thereof, or upon proceedings for redemption (or purchase in lieu of redemption) thereof, or upon the maturity thereof by declaration of acceleration or otherwise; or

(c) Default in the performance or observance of any of the covenants, agreements or conditions on the part of the Municipality in this Indenture or in the Bonds contained and the continuance thereof for a period of 30 days after written notice given to the Municipality by the Trustee or to the Trustee and the Municipality by the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding; or

(d) An "event of default" (as defined therein) shall have occurred under the Loan Agreement.

Section 802. Acceleration.

Upon the occurrence of an Event of Default, the Trustee may, and, upon the written request of the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding shall, by notice in writing delivered to the Municipality and the Borrower, declare the principal of all Bonds then Outstanding and the interest accrued thereon immediately due and payable, and such principal and interest shall thereupon become and be immediately due and payable.

Section 803. Remedies.

Upon the occurrence of an Event of Default, the Trustee may, in addition to acceleration as provided in Section 802, pursue any available remedy by action at law or suit in equity to enforce the payment of the principal of, premium, if any, and interest on the Bonds or on the Promissory Note, including an enforcement of the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement.

The Trustee, as an assignee of rights and interests of the Municipality in and to the Loan Agreement, the Promissory Note, the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement, shall enforce such of its rights and the rights of the Municipality thereunder as it shall deem necessary or appropriate. In exercising such rights and the rights given the Trustee under this Article, the Trustee shall take such action as, in the judgment of the Trustee applying the standards described in Section 901 hereof, would best serve the interests of the Bondowners.

If an Event of Default shall have occurred, and if requested so to do by the Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding and if indemnified as provided in Section 901(l) hereof, the Trustee shall be obliged to exercise such one or more of the rights and powers conferred by this Article as the Trustee, being advised by counsel, shall deem most expedient in the interests of Bondowners.

No remedy by the terms of this Indenture conferred upon or reserved to the Trustee (or to the Bondowners) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the

Trustee or to the Bondowners hereunder or now or hereafter existing at law or in equity or by statute.

No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or acquiescence therein; and every such right and power may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default or Event of Default hereunder shall extend to or shall affect any subsequent default or event of default or shall impair any rights or remedies consequent thereon.

Section 804. Right of Bondowners to Direct Proceedings.

Anything in this Indenture to the contrary notwithstanding, the Owners of a majority in aggregate principal amount of Bonds then Outstanding shall have the right, at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided, that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture.

Section 805. Waiver of Certain Rights.

Upon the occurrence of an Event of Default, to the extent that such rights may then lawfully be waived, neither the Municipality nor anyone claiming through it or under it, shall set up, claim or seek to take advantage of any moratorium, stay, extension or redemption laws now or hereafter in force to prevent or hinder the enforcement of this Indenture, but the Municipality for itself and all who may claim through or under it hereby waives, to the extent that it lawfully may do so, the benefit of all such laws to which it may be entitled by law.

Section 806. Application of Moneys.

All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the cost and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, be deposited into the Bond Fund and all moneys held or deposited in the Bond Fund during the continuance of an Event of Default shall be applied as follows:

- (a) Unless the principal of all the Bonds has become or shall have been declared due and payable, all such moneys shall be applied:

First: To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the order of the maturity of the installments of such interest, including interest (to the extent permitted by law) on overdue installments of interest at the same respective rates per annum as borne by the Bonds on the respective dates such installments were due, and if the amount available shall not be sufficient to pay in full any

particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto without any discrimination or privilege;

Second: To the payment to the persons entitled thereto of the unpaid principal of any of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in the order of their due dates with interest (to the extent applicable and permitted by law) on any such Bonds from the Maturity Date at the same rate per annum as borne by the Bonds prior to the Maturity Date, and if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment ratably, according to the aggregate amounts of principal due on such date and interest as aforesaid, to the persons entitled thereto without any discrimination or privilege; and

Third: To the payment to the persons entitled thereto of the unpaid premium, if any, on any of the Bonds which have been called for redemption, with interest (to the extent permitted by law) on such premiums from the respective dates on which such premiums became due at the same respective rates per annum as borne by the Bonds on the respective dates such installments were due, in the order of the redemption dates, and if the amount available shall not be sufficient to pay in full the premiums due on any particular redemption date, together with such interest, then to the payment ratably, according to the aggregate amounts of premium due on such date and interest as aforesaid, to the persons entitled thereto without any discrimination or privilege.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied first to the payment of the principal and interest then due and unpaid upon all of the Bonds, without preference or priority of principal over interest or of interest over principal, or of any installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege, and second to the payment of the premium, if any, then due, ratably to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article, then, subject to the provisions of paragraph (b) of this Section in the event that the principal of all the Bonds shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of paragraph (a) of this Section.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times from time to time as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit and shall not be required

to make payment to the Owner of any unpaid Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Whenever all of the Bonds and interest thereon have been paid under the provisions of this Section and all fees, charges and expenses of the Trustee and any paying agents and all other amounts required to be paid hereunder have been paid, any balance remaining in the Bond Fund shall be paid to the Borrower.

Section 807. Remedies Vested in Trustee.

All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceedings relating thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Owners of the Bonds appertaining thereto, and any recovery of judgment shall, subject to the provisions of Section 806 hereof, be for the equal benefit of the Owners of the Outstanding Bonds.

Section 808. Rights and Remedies of Bondowners.

No Owner of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust thereof or for the appointment of a receiver or any other remedy hereunder, unless (i) a default shall have occurred of which the Trustee has been notified as provided in subsection (h) of Section 901, or of which by said subsection it is deemed to have notice, (ii) such default shall have become an Event of Default and the Owners of not less than 25% in aggregate principal amount of the Bonds then Outstanding shall have made written request to the Trustee and shall have offered it reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, (iii) such Bondowners shall have offered to the Trustee indemnity as provided in Section 901, and (iv) the Trustee shall thereafter have failed or refused to exercise the powers hereinbefore granted, or to institute such action, suit or proceeding in its own name; and such notification, request and offer of indemnity are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trust of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the security of this Indenture by its, his or their action or to enforce any right hereunder except in the manner herein provided and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding. Nothing in this Indenture contained shall, however, affect or impair the right of any Owner of Bonds to enforce the payment of the principal of and interest on any Bond at and after the stated maturity thereof, or the obligation of the Municipality to pay the principal of, premium, if any, and interest on each of the Bonds issued hereunder to the respective Owners of the Bonds at the time and place, from the source and in the manner herein and in said Bonds expressed.

Section 809. Termination of Proceedings.

In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Municipality, the Borrower and the Trustee shall be restored to their former positions and rights hereunder and all rights, remedies and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 810. Waivers of Events of Default.

The Trustee shall waive any Event of Default hereunder and its consequences and rescind any declaration of maturity of principal of and interest on the Bonds upon the written request of the Owners of a majority in aggregate principal amount of Bonds then Outstanding; provided, however, that there shall not be waived without the consent of the Owners of all the Bonds Outstanding (i) any Event of Default in the payment of the principal of and premium, if any, on any Outstanding Bonds at the date of maturity specified therein or at the date fixed for the redemption thereof, or (ii) any Event of Default in the payment when due of the interest on any such Bonds unless, prior to such waiver or rescission, all arrears of payments of principal and interest, with interest (to the extent permitted by law) on overdue payments as provided in Section 806(a) hereof, and all expenses of the Trustee in connection with such default shall have been paid or provided for, and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Municipality, the Trustee and the Bondowners shall be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 811. Opportunity of Borrower to Cure Defaults by Municipality.

With regard to any alleged default by the Municipality hereunder, the Municipality hereby names and appoints the Borrower as its attorney-in-fact and agent with full authority to perform any covenant or obligation, the failure to perform which shall have been alleged to constitute a default by the Municipality, in the name and stead of the Municipality with full power to do any and all things and acts with power of substitution.

Section 812. Certain Notices to Borrower.

In the event that the Trustee fails to receive when due any payment of principal or interest by the Borrower on the Promissory Note, the Trustee shall immediately give written notice thereof by facsimile, by registered or certified mail, postage prepaid, or by messenger to the Borrower specifying such failure. Such notice, however, shall not be a condition precedent to the exercise of any remedy hereunder, and failure to give such notice shall not preclude such default from being an Event of Default.

ARTICLE IX

THE TRUSTEE

Section 901. Acceptance of Trusts.

The Trustee hereby accepts the trusts imposed upon it by this Indenture, and agrees to perform said trusts, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of any Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred (which has not been cured) the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a reasonable and prudent person would exercise or use under the circumstances in the conduct of personal affairs.

(b) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents or employees but shall be answerable for the conduct of the same in accordance with the standard specified above, and shall be entitled to act upon the opinion or advice of its counsel concerning all matters of trust hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents and employees as may reasonably be employed in connection with the trust hereof. The Trustee may act upon an opinion of Independent Counsel and shall not be responsible for any loss or damage resulting from any action or nonaction by it taken or omitted to be taken in good faith in reliance upon such opinion of Independent Counsel.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except in respect to the certificate of the Trustee endorsed on the Bonds) or for the validity of the execution by the Municipality of this Indenture or of any supplements hereto or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Municipality or on the part of the Borrower in connection with the Loan Agreement, the Assignment of Rents and Leases or the Security Agreement, except as hereinafter set forth; and the Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with Article VI hereof.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee may become the Owner of Bonds secured hereby with the same rights which it would have if not Trustee. The Trustee may in good faith buy, sell, own and deal in any of the Bonds and may join in any action which any Bondowner may be entitled to take with like effect as if the Trustee were not a party to this Indenture.

(e) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed by it to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the Owner of any Bond, shall be conclusive and binding upon all future Owners of the same Bond and upon Bonds issued in exchange therefor or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed on behalf of the Municipality by the Chief Municipal Official or such other person as may be designated for such purpose by resolution of the Governing Body and attested by the Clerk or such other person as may be designated for such purpose by resolution of the Governing Body as sufficient evidence of the facts therein contained; and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (h) of this Section, or of which by said subsection it is deemed to have notice, shall also be at liberty to accept and rely upon a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of the Clerk under the Municipality's seal to the effect that a resolution in the form therein set forth has been adopted by the Governing Body as conclusive evidence that such resolution has been duly adopted, and is in full force and effect. The resolutions, orders, opinions, certificates and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Trustee for the withdrawal of cash and the taking or omitting of any other action hereunder.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful default.

(h) The Trustee shall not be presumed to have knowledge of any default or Event of Default hereunder except failure to pay the principal of, premium, if any, and interest on the Bonds or the Promissory Note, unless the Trustee shall be specifically notified in writing of such default by the Borrower, the Municipality, or the Owners of not less than 10% in aggregate principal amount of the Bonds then Outstanding.

(i) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right, but shall not be required, to inspect all books, papers and records of the Municipality pertaining to the Bonds and to take such memoranda from and in regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of said trusts and powers or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee deemed desirable for the purpose of establishing the right of the Municipality to the authentication of any Bonds, the withdrawal of any cash, or the taking of any other action by the Trustee.

(l) Before taking any action under this Indenture other than the acceleration of the Bonds, the Trustee may require that satisfactory indemnity be furnished to it for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its negligence or willful default, by reason of any action so taken.

(m) All moneys received by the Trustee or any Alternate Paying Agent shall, until used or applied as herein provided, be held in trust in the manner and for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Indenture or law. Neither the Trustee nor any Alternate Paying Agent shall be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(n) While a Book-Entry System is in effect, the Trustee shall comply with the representations and undertakings set forth in the Letter of Representations.

Section 902. Specific Duties of Trustee to File Continuation Statements.

The Trustee shall, at the Borrower's expense, periodically file Uniform Commercial Code continuation statements as required to maintain and continue the perfection of any security interests granted by the Municipality, as debtor, to the Trustee, as secured party, hereunder and by the Borrower, as debtor, to the Municipality, as secured party, under the Security Agreement.

Section 903. Notice to Bondowners if Default Occurs.

If a default occurs of which the Trustee is by subsection (h) of Section 901 hereof presumed to have knowledge, then the Trustee shall give notice thereof by facsimile or by first-class mail to the Owners of all Bonds then Outstanding.

Section 904. Intervention by Trustee.

In any judicial proceedings to which the Municipality is a party and which in the opinion of the Trustee and its counsel has a substantial bearing on the interests of Owners of the Bonds, the Trustee may intervene on behalf of Bondowners and shall do so if requested in writing by the Owners of at least 25% in aggregate principal amount of the Bonds then Outstanding, provided that the Trustee shall first have been offered such reasonable indemnity against such liability as it may incur in or by reason of such proceedings. The rights and

obligations of the Trustee under this Section are subject to the approval of a court of competent jurisdiction.

Section 905. Successor Trustee.

Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, *ipso facto*, shall be and become a successor Trustee hereunder and vested with all of the title to the whole property or trust estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 906. Resignation by Trustee.

The Trustee and any successor Trustee may at any time resign from the trusts hereby created by giving 30 days' prior written notice to the Municipality and the Borrower, and by first-class mail to each Owner of Bonds. Such resignation shall take effect, however, only upon the appointment of a successor Trustee (or a temporary Trustee as provided in Section 908 hereof) by the Bondowners or by the Municipality and the acceptance of such appointment.

Section 907. Removal of Trustee.

The Trustee may be removed at any time, by an instrument or concurrent instruments in writing delivered to the Trustee and to the Municipality, and signed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding. Such removal shall take effect, however, only upon the appointment of a successor Trustee (or a temporary Trustee as provided in Section 908 hereof) by the Bondowners or by the Municipality and the acceptance of such appointment.

Section 908. Appointment of Successor Trustee by Bondowners; Temporary Trustee.

In case the Trustee hereunder shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the Owners of a majority in aggregate principal amount of Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such Owners, or by their attorneys-in-fact, duly authorized; provided, nevertheless, that in case of such vacancy the Municipality by an instrument executed and signed by the Chief Municipal Official and attested by the Clerk under its seal may appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Bondowners in the manner above provided; and any such temporary Trustee so appointed by the Municipality shall immediately and without further act be superseded by the Trustee so appointed by such Bondowners. If no successor Trustee has been appointed within 60 days from the mailing of notice of resignation by the Trustee under Section 1106, or from the date the Trustee is removed

or becomes incapable of acting hereunder, the Trustee or any Bondowner may petition a court of competent jurisdiction to appoint a successor Trustee. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank organized and in good standing under the laws of the United States of America or any state of the United States of America having the power and authority to assume the duties and trusts hereby created and having a reported capital, surplus and undivided profits of not less than the Requisite Capitalization for Corporate Trustees, if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

Section 909. Concerning Any Successor Trustee.

Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Municipality and the Borrower an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all of the properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall nevertheless, on the written request of the Municipality, or of its successor, execute and deliver an instrument transferring to such successor Trustee all the properties, rights, powers, and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities and moneys held by it as Trustee hereunder to its successor. Should any instrument in writing from the Municipality be required by any successor Trustee for more fully and certainly vesting in such successor the properties, rights, powers and duties hereby vested or intended to be vested in the predecessor, any and all such instruments in writing, shall, on request, be executed, acknowledged and delivered by the Municipality. Every successor Trustee shall file or cause to be filed such amendatory Uniform Commercial Code financing statements as shall be necessary to continue the perfection of the security interest created by this Indenture in the Trust Estate.

Section 910. Appointment of Co-Trustee.

At any time or times, for the purposes of conforming to any legal requirements, restrictions or conditions in any State, or if the Trustee shall be advised by Independent Counsel that it is necessary or advisable in the interest of the Bondowners so to do, the Municipality and the Trustee shall have power to appoint (and upon the request of the Trustee, the Municipality shall for such purpose join with the Trustee in the execution, delivery and recording of all instruments and agreements necessary or proper to appoint) another corporation or one or more persons, approved by the Trustee, either to act as separate Trustee or Trustees or Co-Trustees of all or any of the trust estate jointly with the Trustee hereunder.

Every separate Trustee or Co-Trustee (other than the Trustee initially acting as Trustee hereunder, hereinafter in this Section called the "Initial Trustee", and any Trustee which may be appointed as successor to it) shall, to the extent permitted by law, be appointed subject to the following provisions and conditions, namely:

- (1) The Bonds secured hereby shall be authenticated and delivered, and all powers, duties, obligations and rights, conferred upon the Trustee in respect of the custody of all funds and any securities pledged hereunder, shall be exercised solely by the Initial Trustee or its successors in trust hereunder;

(2) No power shall be exercised hereunder by such separate Trustee or Co-Trustee except with the consent in writing of the Initial Trustee or its successors in the trust hereunder;

(3) The Municipality and the Initial Trustee or its successors in the trust hereunder, at any time by an instrument in writing executed by them jointly, may accept the resignation or remove any separate Trustee or Co-Trustee appointed under this Section, and may likewise and in like manner appoint a successor to such separate Trustee or Co-Trustee who shall be so removed or who shall have resigned as provided in Section 906 hereof, anything herein contained to the contrary notwithstanding; and

(4) No Trustee or Co-Trustee hereunder shall be personally liable by reason of any act or omission of any other Trustee or Co-Trustee hereunder.

Any notice, request or other writing, by or on behalf of the Owners of the Bonds issued hereunder, delivered solely to the Initial Trustee, or its successors in trust, shall be deemed to have been delivered to all of the then Trustees and Co-Trustees as effectually as if delivered to each of them. Every instrument appointing any Trustee or Co-Trustee other than a successor to the Initial Trustee shall refer to this Indenture and the conditions in this Section expressed, and upon the acceptance in writing by such Trustee or Co-Trustee, he, she, they or it shall be vested with the rights, powers, estate and/or property specified in such instrument either jointly with the Initial Trustee, or its successor, or separately, as may be provided therein, subject to all the trusts, conditions and provisions of this Indenture; and every such instrument shall be filed with the Initial Trustee or its successors in the trust. Any separate Trustee or Co-Trustee may at any time by an instrument in writing constitute the Initial Trustee or its successors in the trusts hereunder, his, her, their or its agent or attorney-in-fact, with full power and authority, to the extent which may be authorized by law, to do all acts and things and exercise all discretion authorized or permitted by him, her, them or it, for and in behalf of him, her, them or it, and in his, her, their or its name. Any Co-Trustee may, as to any action hereunder, whether discretionary or otherwise, act by attorney-in-fact. In case any separate Trustee or Co-Trustee, or a successor to any of them, shall die, become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of said separate Trustee or Co-Trustee, so far as permitted by law, shall vest in and be exercised by the Initial Trustee or its successors in trust until the appointment of a successor to such separate Trustee or Co-Trustee.

Section 911. Requirement of a Corporate Trustee.

There shall at all times be one or more Trustees hereunder. One of the Trustees hereunder shall at all times be a corporate Trustee, and the corporate Trustee and any successor to the corporate Trustee, appointed as hereinbefore provided, shall be a corporation organized and doing business under the laws of the United States of America or any State or territory thereof, or of the District of Columbia, and shall be authorized under such laws to exercise corporate trust powers and be subject to supervision or examination by Federal, State, Territorial or District of Columbia authority and have a combined capital, surplus and undivided profits of not less than the Requisite Capitalization for Corporate Trustees. If such corporate Trustees publish reports of its condition at least annually, pursuant to law or to the requirements of any

supervising or examining authority hereinbefore referred to, then for the purposes of this Section, the combined capital, surplus and undivided profits of the corporate Trustee shall be deemed its combined capital, surplus and undivided profits as the same is set forth in such corporate Trustee's most recent report of condition so published.

Section 912. Trustee's Fees.

The Borrower has agreed in Section 8.1 of the Loan Agreement to pay certain fees and expenses of the Trustee (including counsel's fees and expenses) for acting as Trustee hereunder. The Trustee shall not be entitled to any payment from the Municipality for fees or expenses of the Trustee, except to the extent payable from Pledged Revenues. During the continuance of an Event of Default, the Trustee shall have a first lien on Pledged Revenues for payment of its fees and expenses in accordance with Section 8.1 of the Loan Agreement, with a right of payment therefrom prior to payment of any principal, premium, or interest on the Bonds. The Trustee shall not be entitled to any payments of fees or reimbursements of expenses which result from the negligence or willful default of the Trustee.

Section 913. Concerning the Leasehold Mortgage, the Assignment of Rents and Leases, the Security Agreement, the License Assignment, and the Collateral.

The Trustee may take such actions with respect to the Leasehold Mortgage, the Assignment of Rents and Leases, the Security Agreement, the License Assignment, and the Collateral as it deems necessary or advisable in the interests of the Bondowners to maintain the priority of the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement and to preserve and protect the value of the Collateral; provided, however, that the Trustee shall not be responsible for the value of the Collateral, the payment of taxes thereon or the maintenance of insurance with respect thereto.

If during the continuance of an Event of Default the Trustee deems it advisable in the interests of the Bondowners to pay delinquent taxes on the Collateral or to pay insurance premiums with respect to insurance on the Collateral, it may advance the funds necessary therefor and, to such extent, shall be reimbursed with interest at the rate borne by the Bonds from the first Pledged Revenues collected thereafter.

Section 914. Acquisition of Conflicting Interests by Trustee.

If the Trustee has or shall acquire any conflicting interest, the Trustee shall, within 90 days after ascertaining that it has such conflicting interest, either eliminate the same or resign by giving notice in accordance with Section 906 hereof to the Municipality, the Borrower and Bondowners within such period; provided that such resignation shall become effective upon the appointment of a successor Trustee and such successor's acceptance of such appointment, and the Municipality and the Trustee agree to take prompt steps to have a successor appointed in the manner herein provided.

The Trustee shall be deemed to have a conflicting interest hereunder if it has a "conflicting interest" within the meaning of Section 310(b)(1) to (9), inclusive, of the Trust Indenture Act of 1939, as amended, except that the Trustee shall not be deemed to have a conflicting interest solely by reason of its having for itself or as a banker become a purchaser,

seller or pledgee of Bonds, it being understood that the Trustee may so deal with Bonds with the same rights that it would have if it were not Trustee and without liability or accountability to the Municipality or Owners of Bonds on account thereof. Also, it may act as depositary for any purpose for any committee formed to protect the rights of Bondowners or effect or aid in any reorganization growing out of or involving the enforcement of the Bonds or this Indenture whether or not any such committee shall represent the Owners of a majority in aggregate principal amount of the Bonds Outstanding hereunder.

In the event that the Trustee shall fail to comply with the provisions of this Section, the Trustee shall within 10 days after the expiration of such 90-day period, transmit notice of such failure to the Bondowners.

Any Bondowner who has been a bona fide Owner of a Bond or Bonds for at least six months may, on behalf of himself, herself or itself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor, if the Trustee fails, after written request therefor by such Owner, to comply with the provisions of this Section.

ARTICLE X

SUPPLEMENTAL INDENTURES

Section 1001. Amendments and Supplements Without Bondowners' Consent.

This Indenture may be amended or supplemented from time to time, without the consent of Bondowners, by a Supplemental Indenture authorized by a resolution of the Governing Body filed with the Trustee, for one or more of the following purposes:

(a) to add additional covenants of the Municipality or to surrender any right or power herein conferred upon the Municipality; and

(b) to cure any ambiguity or to correct or supplement any provision contained herein or in any Supplemental Indenture which may be defective or inconsistent with any other provision contained herein or in any Supplemental Indenture, or to make such other provisions in regard to matters or questions arising under this Indenture which shall not be inconsistent with the provisions of this Indenture and which, in the judgment of the Trustee, shall not adversely affect the interests of the Owners of the Bonds.

Section 1002. Amendments With Bondowners' Consent.

In addition to Supplemental Indentures permitted by Section 1001, this Indenture may be amended from time to time by a Supplemental Indenture consented to by the Borrower and approved by Requisite Consent of Bondowners; provided further that no amendment shall be made which so affects the rights of some but less than all the Outstanding Bonds without the Requisite Consent of Bondowners so affected; and provided further that unanimous written consent of the Bondowners shall be required for any amendment with respect to (i) the amount or

due date of any principal, premium, or interest payment (including the interest rate) upon any Bonds, (ii) the redemption provisions of any Bonds, and (iii) this Article and Article XI hereof.

If at any time the Municipality shall request the Trustee to enter into any Supplemental Indenture for any of the purposes of this Section, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, mail a copy of the notice by first-class mail to each Owner of the Bonds. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the Trustee's Principal Office for inspection by all Bondowners. If within six months following the giving of such notice, the execution of any such Supplemental Indenture shall have been consented to and approved as herein provided, no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Municipality from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Supplemental Indenture as in this Section permitted and provided, this Indenture shall be and be deemed to be modified and amended in accordance therewith.

The Trustee may receive an opinion of Independent Counsel as conclusive evidence that any Supplemental Indenture complies with the provisions of this Article.

Section 1003. Consent of Borrower.

Anything herein to the contrary notwithstanding, no Supplemental Indenture under this Article which affects any rights of the Borrower shall become effective unless and until the Borrower shall have consented in writing to the execution and delivery of such Supplemental Indenture.

ARTICLE XI

AMENDMENT OF LOAN AGREEMENT,
PROMISSORY NOTE, LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS AND
LEASES, LICENSE ASSIGNMENT, AND SECURITY AGREEMENT

Section 1101. Amendments to Loan Agreement, Promissory Note, Leasehold Mortgage, Assignment of Rents and Leases, License Assignment, and Security Agreement Not Requiring Consent of Bondowners.

The Municipality and the Trustee may without the consent of or notice to the Bondowners agree to any amendment, change or modification of the Loan Agreement, the Promissory Note, the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement in connection with any change therein for any of the following purposes:

- (a) to add additional covenants of the Borrower or to surrender any right or power therein conferred upon the Borrower or to add additional security for the performance of its obligations; and

(b) to make such other provisions in regard to matters or questions arising thereunder which shall not be inconsistent with the provisions of this Indenture and which, in the judgment of the Trustee, shall not adversely affect the interests of the Owners of the Bonds.

Section 1102. Amendments to Loan Agreement, Promissory Note, Leasehold Mortgage, Assignment of Rents and Leases, License Assignment, and Security Agreement Requiring Consent of Bondowners.

Except for amendments, changes or modifications as provided in Section 1101 hereof, neither the Municipality nor the Trustee shall consent to any amendment, change or modification of the Loan Agreement, the Promissory Note, the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, or the Security Agreement without the giving of notice and the Requisite Consent of Bondowners; provided, that the Trustee shall consent to no amendment which adversely affects the rights of some but less than all the Outstanding Bonds without the Requisite Consent of Bondowners so affected; and provided further that the Trustee shall not without the unanimous written consent of the Bondowners consent to any amendment which would (i) decrease the amounts payable on the Promissory Note, (ii) change the date of payment (including optional or mandatory prepayment) of principal of or interest or premium, if any, on the Promissory Note, or (iii) change Section 6.2 of the Loan Agreement.

If at any time the Trustee shall be requested to consent to any such proposed amendment, change or modification, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, notify the Municipality, the Owners and the Borrower and cause notice of such proposed amendment, change or modification to be given in the same manner as provided in Section 1002 hereof with respect to Supplemental Indentures. Such notice shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file at the Trustee's Principal Office for inspection by all Bondowners.

ARTICLE XII

FORMS OF BONDS

Section 1201. Forms Generally.

The Bonds and the certificates of authentication thereon shall be in substantially the forms set forth in this Article, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon, as may be required to comply with the rules of any securities exchange, or as may, consistently herewith, be determined by the officers executing such Bonds as evidenced by their execution of the Bonds. The first three paragraphs of the text of any Bond shall be set forth on the face thereof; any other portions of the text of any Bond may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Bond.

Section 1202. Form of Bonds.

Each particular Bond shall be substantially in the following form, with such insertions and alterations as shall be necessary to identify such Bond by number, date and CUSIP number (if any) and to indicate the principal amount, maturity, registered Owner, interest rate and redemption features of such Bond; and the Trustee's Certificate of authentication to appear on all Bonds shall be substantially in the following form, with such alterations as shall be necessary to identify the Bond:

REGISTERED	United States of America State of Wisconsin County of Milwaukee	REGISTERED
No. _____		\$ _____

CITY OF WEST ALLIS, WISCONSIN
REVENUE BONDS, SERIES 2001
(STATE FAIR PARK EXPOSITION CENTER, INC. PROJECT)

<u>Interest Rate:</u>	<u>Maturity Date:</u>	<u>Original Issue Date:</u>	<u>CUSIP Number:</u>
6.1%	August 1, 2028	August 1, 2001	[]

Registered Owner: _____

Denomination: _____ Dollars

THE CITY OF WEST ALLIS, WISCONSIN, a municipal corporation and political subdivision of the State of Wisconsin (the "Municipality"), for value received, promises to pay, but solely from the source and as hereinafter provided and not otherwise, to the Registered Owner, or registered assigns, upon presentation and surrender of this Bond at the designated corporate trust office of U.S. Bank National Association, or its successor or successors, as trustee (the "Trustee"), the principal sum specified above, on the Maturity Date specified above, and to pay interest on the unpaid balance thereof, but solely from said source and as so provided and not otherwise, at the rate per annum of the Interest Rate specified above, payable on the first day of each February and August, commencing August 1, 2006, until payment of such principal sum.

This Bond is one of a duly authorized series of Bonds of the Municipality limited in aggregate principal amount to \$40,795,000 (herein referred to as the "Bonds"), issued and authorized to be issued for the purpose of funding a loan to State Fair Park Exposition Center, Inc., a Wisconsin nonstock, nonprofit corporation (the "Borrower"), under and pursuant to a Loan Agreement made and entered into as of August 1, 2001, by and between the Municipality and the Borrower (as amended and restated by an Amended and Restated Loan Agreement dated as of [], 2006, the "Loan Agreement"). The purpose of the issue of the Bonds and of the loan funded thereby was to provide a means for the Borrower to finance a project (the "Project") located within the Municipality. Pursuant to the Loan Agreement and as evidence of the borrowing made thereunder, the Borrower has executed and delivered its promissory note,

dated [_____], 2006, payable to the order of the Municipality in the then outstanding principal amount of said loan, maturing and bearing interest so as to provide the Municipality with sufficient revenues to pay when due the principal of and interest on the Bonds (the "Promissory Note"). The Borrower has unconditionally agreed in the Loan Agreement to provide the Municipality with revenues sufficient to pay when due the principal of, premium, if any, and interest on the Bonds.

The Bonds have been issued pursuant to and in full compliance with the Constitution and laws of the State of Wisconsin and by authority of resolutions adopted by the Municipality's governing body. THE BONDS ARE LIMITED OBLIGATIONS OF THE MUNICIPALITY AND SHALL NOT CONSTITUTE AN INDEBTEDNESS OF THE MUNICIPALITY WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION, STATUTORY LIMITATION OR CHARTER PROVISION OR LIMITATION. THE BONDS SHALL NOT CONSTITUTE OR GIVE RISE TO A PECUNIARY LIABILITY OF THE MUNICIPALITY OR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWERS. The principal of, premium, if any, and interest on the Bonds are payable by the Municipality solely from "Pledged Revenues" as defined in the Indenture hereinafter referred to, including all payments by the Borrower on the Promissory Note hereinafter referred to and all net proceeds derived by recourse to the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement hereinafter referred to. The Borrower has unconditionally agreed in the Loan Agreement to provide the Municipality with revenues sufficient to pay when due the principal of, premium, if any, and interest on the Bonds.

Notwithstanding the foregoing, if the Bonds are required to be redeemed as described below under the heading "Mandatory Redemption at Election of Bondowners", but are not so redeemed (and are not purchased in lieu of redemption as provided in the Indenture), the Bonds shall bear interest from and after the scheduled redemption date at the rate of 9% per annum.

Interest on this Bond shall be calculated on the basis of a 360-day year composed of twelve 30-day months.

The interest on this Bond which is payable, and is punctually paid or duly provided on any interest payment date shall be paid by check drawn by the Trustee payable to the person in whose name this Bond is registered at the close of business on the regular record date for such interest which shall be the 15th day of the calendar month next preceding such interest payment date and mailed to such person at the address shown on the Bond register maintained by the Trustee, or as otherwise agreed by the Trustee and such registered owner, without the necessity of presenting or surrendering this Bond except in the case of the final payment hereon. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such regular record date, and may be paid to the person in whose name this Bond is registered at such time as may be fixed by the Trustee, notice of which shall be given to Bondowners not less than 10 days prior to such special record date.

The Bonds are all issued under and are equally and ratably secured and entitled to the protection and benefits given by an Amended and Restated Indenture of Trust, dated as of [_____], 2006, duly executed and delivered by the Municipality to the Trustee (the

“Indenture”). Reference is hereby made to the Indenture and to all indentures supplemental thereto for a description of rights, duties and obligations of the Municipality, the Trustee and the owners of the Bonds. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Indenture.

The payment of the Promissory Note and the performance of the Borrower’s other obligations under the Loan Agreement are secured by a Leasehold Mortgage, dated as of [____], 2006 (the “Leasehold Mortgage”) from the Borrower to the Municipality, an Assignment of Leases and Rents, dated as of [____], 2006 (the “Assignment of Rents and Leases”), from the Borrower to the Municipality, assigning certain lease agreements of the Borrower, an Assignment of License Agreement, dated as of [____], 2006 (the “License Assignment”) from the Borrower to the Municipality, and a Security Agreement, dated as of [____], 2006 (the “Security Agreement”), from the Borrower to the Municipality, granting a security interest in certain personal property of the Borrower. All of the Municipality’s right, title and interest in and to the Loan Agreement (except for its right to enforce certain limited provisions of the Loan Agreement), the Promissory Note, the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, and the Security Agreement have been pledged and assigned to the Trustee under the Indenture as security for the payment of the Bonds.

The Bonds are subject to redemption prior to their stated maturity as follows:

Optional Redemption: At the election of the Borrower made pursuant to the Loan Agreement, the Bonds are subject to redemption (or purchase in lieu of redemption as provided in the Indenture) prior to stated maturity, in whole or in part on any date. The redemption price for any such redemption shall be 100% of the principal amount of the Bonds or portions thereof so redeemed plus accrued interest to the redemption date, plus, in certain cases, a premium calculated as provided in the Indenture.

Optional Redemption Upon Certain Extraordinary Events: The Bonds are subject to redemption, in whole but not in part, on any date, if within 180 days after the occurrence of certain events with respect to the Project or the Loan Agreement, as described in the Indenture, the Borrower shall elect to prepay the Promissory Note pursuant to the Loan Agreement. The redemption price for any such redemption shall be 100% of the principal amount of Bonds so redeemed, plus accrued interest to the redemption date, and without premium.

Mandatory Sinking Fund Redemption: The Bonds shall be redeemed on the first day of August in each of the years 2017 through 2027, in the principal amounts, and subject to the credits, set forth in the Indenture. The redemption price for any such redemption shall be 100% of the principal amount of Bonds or portions thereof so redeemed, plus accrued interest to the redemption date, and without premium.

Mandatory Redemption at Election of Bondowners: The Bonds shall be subject to mandatory redemption (or purchase in lieu of redemption as provided in the Indenture) in whole on August 1, 2016 if, not more than 210 nor less than 180 days before such date, the Trustee shall receive a written demand (in the form attached to the Indenture) from the registered owners of a majority in aggregate principal amount of the Bonds then Outstanding that the Bonds be

redeemed on such date. The redemption price shall be 100% of the principal amount of Bonds so redeemed, plus accrued interest to the redemption date, and without premium.

If less than all of the Bonds are redeemed, the particular Bonds to be redeemed shall be selected by the Trustee as provided in the Indenture.

The Trustee shall give notice of the call for any redemption of Bonds prior to maturity by mailing a copy of the redemption notice by first-class mail not less than 30 days prior to the redemption date to the registered owner of each Bond to be redeemed at the address shown on the Bond register maintained by the Trustee; provided, however, that failure to give any such notice, or any defect therein, with respect to any Bond, shall not affect the validity of any proceedings for the redemption of any other Bond. All Bonds or portions thereof so called for redemption shall (unless they are purchased in lieu of redemption as provided in the Indenture) cease to bear interest on the specified redemption date and shall no longer be deemed to be outstanding under the provisions of the Indenture if funds sufficient for their redemption are on deposit at the place of payment at that time.

Except as provided in the Indenture, the owners of the Bonds shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Amendments, modifications and alterations of the Loan Agreement, the Leasehold Mortgage, the Assignment of Rents and Leases, the License Assignment, the Security Agreement and the Indenture, or of any supplements thereto, may be made only to the extent and in the circumstances permitted by the Indenture.

This Bond shall be fully negotiable, but may be transferred only by a written assignment duly executed by the registered owner hereof or by such owner's duly authorized legal representative. Upon presentation and surrender of this Bond together with said executed form of assignment at the designated corporate trust office of the Trustee, the Trustee shall register the transfer of this Bond in the Bond register maintained by the Trustee; provided, however, that the Trustee shall have no obligation to register the transfer unless the executed assignment shall be satisfactory to it in form and substance. Upon registration of the transfer of this Bond, the Trustee shall cancel this Bond, and the Municipality shall issue, and the Trustee shall authenticate, one or more new Bonds, in authorized denominations, in the same aggregate principal amount as this Bond. The Municipality and the Trustee may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of the principal of, premium, if any, and interest due hereon and for all other purposes, and neither the Municipality, the Trustee nor any alternate paying agent shall be affected by any notice to the contrary.

The Bonds are issuable in the form of fully registered bonds. In the manner provided in the Indenture, fully registered Bonds, upon the surrender thereof at the designated corporate trust office of the Trustee together with a written instrument of transfer satisfactory to

the Trustee, duly executed by the registered owner or such owner's duly authorized legal representative, may be exchanged for an equal aggregate principal amount of Bonds in any authorized denominations. The Trustee shall not be required to register any Bonds, to register the transfer of any Bonds or to exchange any Bond (i) after the receipt by the Trustee of a demand for redemption by the Bondowners as described above and through the corresponding redemption date, (ii) during the fifteen days prior to the mailing of notice of any redemption, or (iii) after such Bond has been called for redemption. The Bondowner requesting any registration, transfer or exchange of Bonds shall pay with respect thereto any resulting tax or governmental charge. All such payments shall be conditions precedent to the exercise of the Bondowner's rights of registration of transfer or exchange.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Bond and the issue of which it forms a part has been duly authorized by the Municipality and does not exceed or violate any constitutional or statutory limitation. This Bond is issued with the intent that the laws of the State of Wisconsin will govern its construction. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been signed by the Trustee.

IN WITNESS WHEREOF, the CITY OF WEST ALLIS, WISCONSIN, has caused this Bond to be executed in its name by the manual or facsimile signature of its Mayor and by the manual or facsimile signature of its Clerk and its corporate seal to be hereunto affixed, impressed, imprinted or otherwise reproduced.

Dated: [_____], 2006.

CITY OF WEST ALLIS, WISCONSIN

By _____
Mayor

[SEAL]

Attest _____
Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Indenture of Trust.

U.S. BANK NATIONAL ASSOCIATION,
as trustee

By _____
Authorized Signatory

Registrar and Paying Agent: _____

* * * * *

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address of Transferee) _____ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ Attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____.

Signature Guaranteed:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 1203. Additional Matters Appearing on Bonds.

There may be printed or otherwise reproduced on any Bond form (i) the legal opinion of Bond Counsel, (ii) customary "back file panel" summary information, (iii) restrictions on transfer in form approved by the Trustee as required in particular instances, and (iv) any other information deemed necessary or appropriate by the Municipality or the Trustee with the approval of Bond Counsel to give notice of information to Bondowners.

ARTICLE XIII

MISCELLANEOUS

Section 1301. Consent of Bondowners.

Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. The fact and date of the execution by any person of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds may be proved by the certificate of any officer in any jurisdiction who by law had power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or by an affidavit of any witness to such execution. Such proof shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken under such request for other instrument.

Section 1302. Limitation of Rights.

With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from the Indenture or the Bonds is intended or shall be construed to give to any person other than the parties hereto, the Borrower and the Owners of the Bonds any legal or equitable right, remedy or claim under or in respect to this Indenture, or any covenants, conditions and provisions hereof, which are and are intended to be for the sole and exclusive benefit of the parties hereto, the Borrower and the Owners of the Bonds as herein provided.

Section 1303. Severability.

If any provision of this Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

The invalidity of any one or more phrases, sentences, clauses or Sections in this Indenture contained shall not affect the remaining portions of this Indenture, or any part thereof.

Section 1304. Notices.

All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when hand delivered or when mailed by certified or registered mail, postage prepaid, or by prepaid telegram addressed as follows: (i) if to the Municipality, at the Municipality's Address and (ii) if to the Trustee, at the Trustee's Address.

A duplicate copy of each notice, certificate or other communication given hereunder by either the Municipality or the Trustee shall also be concurrently given to the Borrower at the Borrower's Address.

Whenever the Trustee is required hereunder to give notice to Bondowners, it shall give such notice by first class mail to each person on the Bond Register whose Bond is affected thereby. In the event of any suspension of mail service, notice may be given in any other way deemed practicable by the Trustee. In any case where notice to Bondowners is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed, to any particular Bondowner shall affect the sufficiency of any notice with respect to other Bondowners.

Section 1305. Payments Due on Saturdays, Sundays and Holidays.

In any case where the date of maturity of interest on or principal of the Bonds or the date fixed for redemption of any Bonds shall not be a Business Day, the payment of principal, premium, if any, and interest need not be made on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption.

Section 1306. Captions.

The captions or headings in this Indenture are for convenience only and in no way define, limit or describe the scope or intent of any provisions of this Indenture.

Section 1307. Counterparts.

This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 1308. Governing Law.

The laws of the State of Wisconsin shall govern this Indenture.

Section 1309. No Liability on General Credit of Municipality.

No provision, covenant or agreement contained in this Indenture or in the Bonds, or any obligations herein or therein imposed upon the Municipality, or the breach thereof, shall constitute or give rise to or impose upon the Municipality a pecuniary liability or a charge upon

its general credit or taxing powers or a pecuniary liability of a member of the Governing Body or the Municipality's officers and employees on the Bonds or for any act or omission related to the authorization and issuance of the Bonds. In making the agreements, provisions and covenants set forth in this Indenture, the Municipality has not obligated itself except with respect to the application of the Pledged Revenues.

Section 1310. Effectiveness.

This Amended and Restated Indenture shall be effective on and as of the Effective Date. The Original Indenture shall continue to govern the rights and responsibilities of the parties thereto, the Bondholders, and the Borrower in all matters arising prior to such date.

IN WITNESS WHEREOF, the Municipality has caused this Indenture to be executed in its name and on its behalf by its Chief Municipal Official and its Clerk thereunto duly authorized and its seal to be hereunto affixed, and the Trustee has caused this Indenture to be executed in its name and behalf by its duly authorized offices and its corporate seal to be hereunto affixed, all as of the [] day of [], 2006.

CITY OF WEST ALLIS, WISCONSIN

By _____
Mayor

[SEAL OF MUNICIPALITY]

Attest _____
Clerk

U.S. BANK NATIONAL ASSOCIATION

By _____
Its _____

[SEAL OF TRUSTEE]

CONSENT OF BONDHOLDER

The undersigned, as registered owner of 100% of the aggregate outstanding principal amount of the \$40,795,000 City of West Allis, Wisconsin Variable Rate Demand Revenue Bonds, Series 2001 (State Fair Park Exposition Center, Inc. Project) (the "Bonds") hereby consents to the foregoing Amended and Restated Indenture and the changes to the terms of the Bonds effected thereby.

[LEHMAN BROTHERS INC.]

By: _____
Vice President

EXHIBIT A

FORM OF BONDOWNER REDEMPTION DEMAND

To: U.S. Bank National Association
1555 North RiverCenter Drive
Milwaukee, Wisconsin 53212
Attention: Corporate Trust Department

Re: CITY OF WEST ALLIS, WISCONSIN
REVENUE BONDS, SERIES 2001
(STATE FAIR PARK EXPOSITION CENTER, INC. PROJECT) (the "Bonds")

Ladies and Gentlemen:

The undersigned, as the Owner(s) of a majority in aggregate principal amount of the Bonds, hereby demand(s) pursuant to Section 306 of that certain Amended and Restated Indenture of Trust dated as of [____], 2006 (the "Indenture") between the City of West Allis, Wisconsin and U.S. Bank National Association, as Trustee, relating to the Bonds, that the Bonds be subject to redemption (or purchase in lieu of redemption), in whole but not in part, on August 1, 2016 at the price set forth in such Section 306.

Dated: _____, 2016

Signature

NOTICE: The signature to this demand must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Dated: _____, 2016

Signature

NOTICE: The signature to this demand must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Dated: _____, 2016

Signature

NOTICE: The signature to this demand must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

Held in Administration & Finance Committee during recess.

29. 2006-0487 Milwaukee County amended Resolution authorizing the Public Works Department, Transportation Division to charge interest at 12% compounded monthly, to local municipalities on project reimbursement invoices unpaid after sixty (60) days from the date of billing.

This Matter was Placed on File on a Block Vote.

30. 2006-0478 West Allis Memorial Hospital, Inc.'s financial statements for the year ended December 31, 2005 and Independent Auditors' report.

Held in Administration & Finance Committee during recess.

31. 2000-0020 Notice of Injury and Claim submitted on behalf of Kieran C. Nash, 2226 S. 34 St., Milwaukee, regarding his injury and vehicle damage allegedly sustained in the 7500 block of W. Beloit Rd. on June 30, 2000.

This Matter was Denied on a Block Vote.

Passed The Block Vote

A motion was made by Ald. Czaplewski, seconded by Ald. Kopplin, including all the preceding items marked as having been adopted on a Block Vote. The motion carried by the following vote:

Votes: Aye: 9 - Ald. Czaplewski, Ald. Dobrowski, Ald. Kopplin, Ald. Lajsic, Ald. Narlock, Ald. Reinke, Ald. Sengstock, Ald. Vitale and Ald. Weigel
No: 0

22. R-2006-0202 Resolution Authorizing Amendments to the Terms of Variable Rate Demand Revenue Bonds, Series 2001 (State Fair Park Exposition Center, Inc. Project) and Execution of Amended and Restated Indenture of Trust, Amended and Restated Loan Agreement and Collateral Documents Relating to such Bonds.

Adopted with understanding that the City's name will be on a sign somewhere on the Milwaukee Mile oval, or the proper IRB fee will be paid.
A motion was made by Ald. Czaplewski, seconded by Ald. Lajsic, that this matter be Adopted. The motion carried by the following vote:

Votes: Aye: 8 - Ald. Czaplewski, Ald. Dobrowski, Ald. Kopplin, Ald. Lajsic, Ald. Narlock, Ald. Reinke, Ald. Sengstock and Ald. Vitale
No: 0
Present: 1 - Ald. Weigel

City Attorney Claim Report

PUBLIC WORKS COMMITTEE

32. R-2006-0187 Resolution relative to accepting the proposal of North American Salt Co. for furnishing and delivering 6,250 tons of deicing road salt for a total sum of \$196,625.00.

This Matter was Adopted on a Block Vote.

33. R-2006-0198 Resolution relative to accepting the proposal of Lakeside Oil Co. for furnishing and delivering diesel and unleaded fuel for an estimated sum of \$263,100.00.

This Matter was Adopted on a Block Vote.