

## BID FORM

The Village Board  
Village of Fontana-on-Geneva Lake, Wisconsin

January 23, 2012

**RE: \$4,140,000\* General Obligation Corporate Purpose Bonds, Series 2012A**  
**DATED: February 9, 2012**

For all or none of the above Bonds, in accordance with the Notice of Sale and terms of the Global Book-Entry System as stated in this Preliminary Official Statement, we will pay the Village \$ 4,119,700.<sup>00</sup> (not less than \$4,088,250 or more than \$4,190,000) for fully registered Bonds bearing interest rates and maturing in the stated years as follows:

<u>.40</u>	% due	2013	<u>1.70</u>	% due	2020	<u>3.00</u>	% due	2027
<u>.40</u>	% due	2014	<u>1.85</u>	% due	2021	<u>3.20</u>	% due	2028
<u>.80</u>	% due	2015	<u>2.00</u>	% due	2022	<u>3.30</u>	% due	2029
<u>1.00</u>	% due	2016	<u>2.20</u>	% due	2023	<u>3.40</u>	% due	2030
<u>1.15</u>	% due	2017	<u>2.40</u>	% due	2024	<u>3.45</u>	% due	2031
<u>1.30</u>	% due	2018	<u>2.60</u>	% due	2025	<u>3.50</u>	% due	2032
<u>1.50</u>	% due	2019	<u>2.80</u>	% due	2026			

\* The Village reserves the right to increase or decrease the amount of any individual maturity of the Bonds in increments of \$5,000 on the day of sale. If individual maturities are increased or decreased, the purchase price proposed will be adjusted to maintain the same gross spread per \$1,000.

We enclose our good faith deposit in the amount of \$82,800, to be held by you pending delivery and payment. Alternatively, we have provided a financial surety bond or have wired our good faith deposit to the KleinBank, 1550 Audubon Road, Chaska, Minnesota, ABA No. 091915654 for credit: Ehlers & Associates Good Faith Account No. 3208138. If our bid is not accepted, said deposit shall be promptly returned to us. If the good faith deposit is wired to such escrow account, we agree to the conditions and duties of Ehlers & Associates, Inc., as escrow holder of the good faith deposit, pursuant to the Preliminary Official Statement dated January 13, 2012. This bid is for prompt acceptance and is conditional upon deposit of said Bonds to The Depository Trust Company, New York, New York, in accordance with the Notice of Sale. Delivery is anticipated to be on or about February 9, 2012.

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

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

Account Manager: Bankers' Bank By: [Signature]  
Account Members:

**Award will be on a true interest cost basis.** According to our computations (the correct computation being controlling in the award), the total dollar interest cost (including any discount or less any premium) computed from February 9, 2012 of the above bid is \$ 1,219,789.44 and the true interest cost (TIC) is 2.6702%.

The foregoing offer is hereby accepted by and on behalf of the Village Board of the Village of Fontana-on-Geneva Lake, Wisconsin, on January 23, 2012.

By: [Signature] Title: Village President  
By: [Signature] Title: Village Clerk

\*Subsequent to bid opening the issue size was decreased to \$4,100,000.

Adjusted Price - \$4,079,500.00

Adjusted Net Interest Cost - \$1,218,179.45

Adjusted TIC - 2.6749%