



411 East Wisconsin Avenue
Suite 2400
Milwaukee, Wisconsin 53202-4428
414.277.5000
Fax 414.271.3552
www.quarles.com

Attorneys at Law in
Chicago
Denver
Indianapolis
Madison
Milwaukee
Minneapolis
Naples
Phoenix
San Diego
Tampa
Tucson
Washington, D.C.

August 24, 2023

VIA EMAIL AND UPS

Mr. Gregory E. Buckley
City Manager
City of Two Rivers
1717 East Park Street
Two Rivers, WI 54241

Re: \$526,696 Water System Revenue Bonds, Series 2023
(Safe Drinking Water Loan) - Closing Documents

Dear Mr. Buckley:

Enclosed is one copy of each of the closing documents for this issue, as well as the Bond itself. Please arrange for each document to be signed by the officer whose name appears below the respective signatory line, and sealed where indicated.

The enclosed copy of Form 8038-G should be signed by the City Manager. It will be completed prior to the closing, and a copy will be filed with the Internal Revenue Service after the closing.

These closing documents contain certifications upon which we are relying in giving our opinion as to the validity and tax-exempt status of the Bonds. These certifications reflect information we have obtained from you or other transaction participants. Please review all of the certifications carefully and confirm that the information is correct. If you have questions about any of the certifications, please call us to discuss them.

Please return the executed documents by an overnight delivery service so that we receive them no later than **Monday, September 11**, so we can prepare the transcript of proceedings for the closing scheduled for Wednesday, September 27. If you have any questions regarding the enclosed, please give me a call.

Mr. Gregory E. Buckley
August 24, 2023
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Please also note that since the City entered into a continuing disclosure undertaking in connection with bonds or notes issued on or after February 27, 2019, the incurrence of this Safe Drinking Water Loan may constitute a material event of which notice must be posted on the EMMA website within 10 business days.

Very truly yours,

QUARLES & BRADY LLP



Rebecca A. Speckhard

RAS:TAB

Enclosures

#910047.00090

cc: Mr. David Buss (w/enc. via email)
Ms. Amanda Baryenbruch (w/enc. via email)
Ms. Lisa Kuehn (w/enc. via email)
Mr. Matthew Heckenlaible (w/enc. via email)
Jack M. Bruce, Esq. (w/enc. via email)
Mr. Greg Droessler (w/enc. via email)
Ms. Amy Bares (w/enc. via email)
Mr. Justin Fischer (w/enc. via email)
Mr. Aaron Heintz (w/enc. via email)
Ms. Katherine C. Miller (w/enc. via email)
Ms. Jessica Fandrich (w/enc. via email)
Ms. Rachel Liegel (w/enc. via email)
Ms. Andrea Ceron (w/enc. via email)
Mr. Ben Aerts (w/enc. via email)
Ms. Tracy A. Berrones (w/enc. via email)