

AUTHENTICATION ORDER

The undersigned Finance Director of the City of Dubuque, Iowa (the "Issuer"), pursuant to a resolution of the City Council of the City of Dubuque, authorizing the issuance and delivery of the Bonds, acting for and on behalf of the Issuer, hereby deliver to Wells Fargo Bank, N.A. (the "Registrar") \$20,800,000 aggregate principal amount of Issuer's Sales Tax Increment Revenue Bonds (Annual Appropriation Property Tax Supported), Senior Bond Series 2015A, dated the date of delivery in fully registered form, bearing interest, maturing and conforming to the specifications set forth in the Resolution (the "Bonds").

Each Bond has been executed on behalf of the Issuer with the manual signature of the Mayor and the manual signature of the City Clerk. The signatures are hereby ratified, affirmed and adopted.

The seal of the Issuer is impressed thereon.

The Registrar is hereby requested to authenticate the Bonds and to complete the records with respect to registration as provided in the Bond Resolution and the instructions of the Original Purchaser as to designation of owners of the Bonds.

Upon such authentication, the Registrar is authorized to deliver the Bonds on behalf of Issuer to the Original Purchaser, Robert W. Baird & Co., Inc., or their registered assigns, upon receipt of payment therefor in immediately available funds of the agreed purchase price plus accrued interest to the date of delivery as shown on Exhibit A attached hereto and incorporated herein, subject to the receipt at closing of the opinion of bond counsel. The Original Purchaser shall deposit the monies to account of Issuer as designated in Exhibit A.

The acknowledgment of receipt of the Bonds by the Original Purchasers, or registered assigns, shall be evidenced by separate signed receipts or certificates.

Dated: this _____ day of _____, 2015.

Finance Director

(SEAL)

EXHIBIT A

Closing Amounts

Deposit of Funds Instructions

(See attached closing letter of the Financial Consultant)