

**ADDENDUM DATED FEBRUARY 26, 2010
TO OFFICIAL STATEMENT DATED FEBRUARY 19, 2010**

New Issue

\$1,805,000*
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010B
VILLAGE OF GERMANTOWN, WISCONSIN

BID OPENING: March 1, 2010

The Minimum Bid and Good Faith Deposit stated in the Official Statement dated February 19, 2010 were incorrect. The correct Minimum Bid and Good Faith Deposit amounts are shown correctly on the following pages.

These changes will be incorporated into the final official statement.

In the opinion of Godfrey & Kahn, S.C., Bond Counsel, assuming continued compliance with the requirements of the Internal Revenue Code of 1986, as amended, under existing law interest on the Refunding Bonds is excludable from gross income and is not an item of tax preference for federal income tax purposes. See "THE REFUNDING BONDS - TAX EXEMPTION" herein for a more detailed discussion of some of the federal income tax consequences of owning the Refunding Bonds. The interest on the Refunding Bonds is not exempt from present Wisconsin income or franchise taxes. The Issuer will designate the Refunding Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

In the event that the Notes are issued on a tax-exempt basis (the "Tax-Exempt Notes"), in the opinion of Godfrey & Kahn, S.C., Bond Counsel, assuming continued compliance with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), under existing law interest on the Tax-Exempt Notes is excludable from gross income and is not an item of tax preference for federal income tax purposes. The Tax-Exempt Notes will be "Qualified Tax-Exempt Obligations" for purposes of Section 265(b)(3) of the Code. The interest on the Tax-Exempt Notes is not exempt from present Wisconsin income or franchise taxes. In the event that the Notes are issued on a taxable basis (the "Taxable Notes"), interest on such Taxable Notes is included in gross income for federal income tax purposes. The interest on the Taxable Notes is not exempt from present Wisconsin income or franchise taxes. See "The Notes - Tax Status" and "Form of Legal Opinion" herein.

New Issues

Rating: Moody's Investors Service

PRELIMINARY OFFICIAL STATEMENT DATED FEBRUARY 19, 2010

**VILLAGE OF GERMANTOWN, WISCONSIN
(Washington County)**

\$3,915,000* GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010A

\$1,805,000* GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2010B

(Option Offered to bid on the Notes as Tax -Exempt Obligations or as Taxable Build America Bonds)

BID OPENING: March 1, 2010, 10:00 A.M., C.T.

CONSIDERATION: March 1, 2010, 7:30 P.M., C.T.

PURPOSE/AUTHORITY/SECURITY: The \$3,915,000* General Obligation Refunding Bonds, Series 2010A (the "Bonds") of the Village of Germantown, Wisconsin (the "Village") are being issued pursuant to Wisconsin Statutes, Section 67.04 for the public purpose of paying the cost of advance refunding its \$5,160,000 General Obligation Community Development Bonds, Series 2002A dated July 15, 2002. The \$1,805,000* General Obligation Promissory Notes, Series 2010B (the "Notes") of the Village of Germantown, Wisconsin (the "Village") are being issued pursuant to Wisconsin Statutes, Section 67.12(12) for the public purpose of paying the cost of road improvements and equipment acquisition. The Bonds and the Notes are general obligations of the Village, and all the taxable property in the Village is subject to the levy of a tax to pay the principal of and interest on the Notes as they become due which tax may, under current law, be levied without limitation as to rate or amount. Delivery is subject to receipt of an approving legal opinion of Godfrey & Kahn, S.C., Milwaukee, Wisconsin.

BONDS

DATE OF BONDS: March 17, 2010

MATURITY: March 1 as follows:

<u>Year</u>	<u>Amount*</u>	<u>Year</u>	<u>Amount*</u>
2011	\$20,000	2017	\$420,000
2012	60,000	2018	435,000
2013	390,000	2019	445,000
2014	395,000	2020	460,000
2015	400,000	2021	475,000
2016	415,000		

ADJUSTMENT: * See "Adjustment Option" herein.

TERM BONDS: See "Term Bond Option" herein.

INTEREST: March 1, 2011 and semiannually thereafter.

REDEMPTION: Bonds maturing March 1, 2019 and thereafter are subject to call for prior redemption on March 1, 2018 and any date thereafter, at par.

MINIMUM BID: \$3,875,850.

GOOD FAITH DEPOSIT: \$78,300.

PAYING AGENT: To be determined.

BOOK-ENTRY-ONLY: See "Book-Entry-Only System" herein.

NOTES

DATE OF NOTES: March 17, 2010

MATURITY: March 1 as follows:

<u>Year</u>	<u>Amount*</u>	<u>Year</u>	<u>Amount*</u>
2011	\$155,000	2017	\$185,000
2012	175,000	2018	190,000
2013	175,000	2019	190,000
2014	175,000	2020	195,000
2015	180,000		
2016	185,000		

ADJUSTMENT: * See "Adjustment Option" herein.

TERM BONDS: See "Term Bond Option" herein.

INTEREST: March 1, 2011 and semiannually thereafter.

REDEMPTION: Notes maturing March 1, 2018 and thereafter are subject to call for prior redemption on March 1, 2017 and any date thereafter, at par.

EXTRAORDINARY REDEMPTION: See "Extraordinary Redemption" herein.

MINIMUM BID: \$1,786,950.

GOOD FAITH DEPOSIT: \$36,100.

PAYING AGENT: To be determined.

BOOK-ENTRY-ONLY: See "Book-Entry-Only System" herein.

This Preliminary Official Statement will be further supplemented by an addendum specifying the offering prices, interest rates, aggregate principal amount, principal amount per maturity, anticipated delivery date, and Syndicate Manager and Syndicate Members, together with any other information required by law, and, as supplemented, shall constitute a "Final Official Statement" of the Village with respect to the Bonds and Notes, as defined in S.E.C. Rule 15c2-12.

SUBMISSION OF BIDS

Bids must not be for less than \$1,786,950 plus accrued interest on the principal sum of \$1,805,000 from date of original issue of the Notes to date of delivery. A signed bid form must be submitted at Ehlers prior to the time established above for the opening of bids as follows:

- 1) In a sealed envelope as described herein; or
- 2) A facsimile submission to Ehlers, Facsimile Number (651) 697-8555; or
- 3) Electronically via **PARITY** in accordance with this Notice of Sale until 10:00 A.M. Central Time, but no bid will be received after the time for receiving bids specified above. To the extent any instructions or directions set forth in **PARITY** conflict with this Notice of Sale, the terms of this Notice of Sale shall control. For further information about **PARITY**, potential bidders may contact Ehlers or i-Deal LLC at 1359 Broadway, 2nd Floor, New York, New York 10018, Telephone (212) 849-5021..

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

A good faith deposit (the "Deposit") in the amount of \$36,100, complying with the provisions below, must be submitted with each bid. The Deposit must be in the form of a certified or cashier's check, or a financial surety bond or a wire transfer of funds to **KleinBank, 1550 Audubon Road, Chaska, Minnesota, ABA No. 091915654 for credit: Ehlers & Associates Good Faith Account No. 3183661**. The Deposit will be retained by the Village as liquidated damages if the bid is accepted and the bidder fails to comply therewith. The Deposit will be returned to the Purchaser at the closing for the Notes.

The Deposit, payable to the Village, shall be retained in the offices of Ehlers with the same effect as if delivered to the Village. Alternatively, bidders may wire the Deposit to **KleinBank, 1550 Audubon Road, Chaska, Minnesota, ABA No. 091915654 for credit: Ehlers & Associates Good Faith Account No. 3183661**. The Village and any bidder who chooses to so wire the Deposit hereby agree irrevocably that Ehlers shall be the escrow holder of the Deposit wired to such account subject only to these conditions and duties: 1) All income earned thereon shall be retained by the escrow holder as payment for its expenses; 2) If the bid is not accepted, Ehlers shall, at its expense, promptly return the Deposit amount to the losing bidder; 3) If the bid is accepted, the Deposit shall be returned to the purchaser at the closing; 4) Ehlers shall bear all costs of maintaining the escrow account and returning the funds to the bidder; 5) Ehlers shall not be an insurer of the Deposit amount and shall have no liability hereunder except if it willfully fails to perform, or recklessly disregards, its duties specified herein; and 6) FDIC insurance on deposits within the escrow account shall be limited to \$250,000 per bidder.

If a financial surety bond is used, it must be from an insurance company licensed to issue such a bond in the State of Wisconsin, and preapproved by the Village. Such bond must be submitted to Ehlers prior to the opening of the bids. Such bond must identify each bidder whose Deposit is guaranteed by such financial surety bond. If the Notes are awarded to a bidder using a financial surety bond, then that purchaser is required to submit its Deposit to Ehlers in the form of a certified or cashier's check or wire transfer as instructed by Ehlers not later than 3:00 P.M., Central Time, on the next business day following the award. If such Deposit is not received by that time, the financial surety bond may be drawn by the Village to satisfy the Deposit requirement. The amount securing the successful bid will be retained as liquidated damages if the bid is accepted and the bidder fails to comply therewith. No bid can be withdrawn after the time set for receiving bids unless the meeting of the Village scheduled for award of the Notes is adjourned, recessed, or continued to another date without award of the Notes having been made.

BID FORM

The Board of Trustees
Village of Germantown, Wisconsin

March 1, 2010

RE: \$1,805,000* General Obligation Promissory Notes, Series 2010B

DATED: March 17, 2010

For all or none of the above Notes, 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 you \$_____ (not less than \$1,786,950) plus accrued interest to date of delivery for fully registered Notes bearing interest rates and maturing in the stated years as follows:

_____ % due 2011	_____ % due 2015	_____ % due 2019
_____ % due 2012	_____ % due 2016	_____ % due 2020
_____ % due 2013	_____ % due 2017	
_____ % due 2014	_____ % due 2018	

* The Village reserves the right to increase or decrease the amount of any individual maturity of the Notes 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 \$36,100, 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. 3183661**. 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 this Preliminary Official Statement dated February 19, 2010. This bid is for prompt acceptance and is conditional upon deposit of said Notes to The Depository Trust Company, New York, New York, in accordance with the Notice of Sale. Delivery is anticipated to be on or about March 17, 2010.

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

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 Notes within 24 hours of the bid acceptance.

Account Manager: _____ By: _____
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 March 17, 2010 of the above bid is \$_____ and the true interest cost (TIC) is _____%.

The foregoing offer is hereby accepted by and on behalf of the Board of Trustees of the Village of Germantown, Wisconsin, on March 1, 2010.

By: _____ By: _____

Title: _____ Title: _____

**BID FORM
(Qualified Build America Bonds)**

The Board of Trustees
Village of Germantown, Wisconsin

March 1, 2010

RE: \$1,805,000* General Obligation Promissory Notes, Series 2010B(Qualified Build America Bonds - Direct Payment)
DATED: March 17, 2010

For all or none of the above Notes, 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 you \$_____ (not less than \$1,786,950) plus accrued interest to date of delivery for fully registered Notes bearing interest rates and maturing in the stated years as follows:

<u>Year</u>	<u>Interest Rate %</u>	<u>Reoffering Price (% of Par)</u>	<u>Maximum Permitted Reoffering Price</u>	<u>Year</u>	<u>Interest Rate %</u>	<u>Reoffering Price (% of Par)</u>	<u>Maximum Permitted Reoffering Price</u>
2011	_____	_____	100.00%	2016	_____	_____	101.25%
2012	_____	_____	100.25%	2017	_____	_____	101.50%
2013	_____	_____	100.50%	2018	_____	_____	101.50%
2014	_____	_____	100.75%	2019	_____	_____	101.50%
2015	_____	_____	101.00%	2020	_____	_____	101.50%

* The Village reserves the right to increase or decrease the amount of any individual maturity of the Notes 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 \$36,100, 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. 3183661**. 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 this Preliminary Official Statement dated February 19, 2010. This bid is for prompt acceptance and is conditional upon deposit of said Notes to The Depository Trust Company, New York, New York, in accordance with the Notice of Sale. Delivery is anticipated to be on or about March 17, 2010.

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

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 Notes within 24 hours of the bid acceptance.

Account Manager: _____ By: _____
Account Members:

Award will be on a true interest cost basis, treating the credit available to the Village if the Notes are issued as Taxable Notes constituting "Build America Bonds" as a reduction in each interest payment. 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 March 17, 2010 of the above bid is \$_____ and the true interest cost (TIC) is _____%.

The foregoing offer is hereby accepted by and on behalf of the Board of Trustees of the Village of Germantown, Wisconsin, on March 1, 2010.

By: _____ By: _____

Title: _____ Title: _____