

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE UNIVERSITY OF WISCONSIN HOSPITALS AND CLINICS AUTHORITY**

APPROVAL OF CONTRACT TO PURCHASE HOUSE FROM VERIDIAN HOMES

Whereas, University of Wisconsin Hospitals and Clinics Authority (“UWHCA”) d/b/a American Family Children’s Hospital (AFCH) proposes to conduct an Incredible House Raffle in which a Veridian Home would be available as a choice for a grand prize; and

Whereas, UWHCA and Veridian Homes will enter into an agreement setting forth the terms and conditions for the fundraising raffle event (“Charity Raffle Agreement”);

Whereas, the grand prize raffle winner will be offered a choice of a grand prize Veridian Home or a \$120,000 cash prize; and

Whereas, the Charity Raffle Agreement requires UWHCA to enter into a Residential Offer to Purchase, which includes a Building Construction Agreement, for the purchase of the grand prize Veridian home (valued at \$215,000 and offered to UWHCA at a discounted price of \$137,600); and

Whereas, if the raffle winner chooses the home, UWHCA will assign the Residential Offer to Purchase to the raffle winner and place \$137,600 in escrow, which amount shall be transferred to Veridian Homes at closing; and

Whereas, if the raffle winner chooses the cash prize, AFCH will be solely responsible for awarding the cash price and the Residential Offer to Purchase will be null and void; and

Whereas, the Charity Raffle Agreement includes official rules which provide that (i) raffle tickets will be sold at a price of \$60 per ticket for single tickets or \$50 per ticket for multiple tickets; (ii) if 1,500 tickets are not sold, UWHCA may cancel the raffle at any time before the drawing and return ticket payments to each purchaser; and (iii) if 6000 tickets are not sold by August 1, UWHCA may withdraw the grand prize (home or cash), and divide any proceeds (less other prizes and expenses) between the grand prize winner and AFCH; and

Whereas, the approval of this Board is required for real estate purchases, and UWHCA will be a party to a contract to purchase real estate, albeit temporarily and without any intent to itself own the house in question.

Now, therefore, the Board of Directors of the UWHCA hereby authorizes UWHCA to execute a Residential Offer to Purchase with Veridian Homes for an amount not to exceed \$137,600 conditioned on the sale of at least 1500 raffle tickets and the grand prize winner’s selection of the house, and, in the event such conditions are met, to assign the Residential Offer to Purchase to the grand prize winner and deposit the purchase price of \$137,600 in escrow for transfer to Veridian Homes upon closing.

May 7, 2014