

**EXHIBIT B**  
**Saint Paul, Minnesota**  
**Sewer Revenue and Refunding Bonds**  
**Series 2013D**

**TERMS AND CONDITIONS**

True Interest Cost for the Series 2013D Bonds: 2.4321415%.

The Series 2013D Bonds shall mature on the dates and in the principal amounts set forth below:

<b>Maturity Date (December 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Yield</b>	<b>Price</b>
2013	\$730,000	2.000%	0.200%	101.163%
2014	630,000	2.000	0.330	102.740
2015	650,000	2.000	0.450	104.074
2016	650,000	3.000	0.620	108.569
2017	675,000	3.000	0.820	109.919
2018	690,000	3.000	1.070	110.548
2019	700,000	4.000	1.340	116.861
2020	725,000	3.000	1.580	110.189
2021	740,000	3.000	1.770	109.820
2022	755,000	3.000	2.070*	107.327
2023	780,000	3.000	2.250*	105.861
2024	380,000	3.000	2.400*	104.658
2025	385,000	3.000	2.610*	102.999
2026	395,000	3.000	2.810*	101.447
2027	410,000	3.000	3.000*	100.000
2028	420,000	3.000	3.100	98.765
2029	430,000	3.000	3.160	97.938
2030	445,000	3.000	3.220	97.053
2031	455,000	3.125	3.270	97.984
2032	470,000	3.125	3.320	97.199

*\*Priced to the optional redemption date of December 1, 2021.*

The Series 2013D Bonds maturing on or after December 1, 2022 are subject to optional redemption at the option of the City on any date on or after December 1, 2021.