

EXHIBIT B

**City of Saint Paul, Minnesota
General Obligation Capital Notes
Series 2012D**

TERMS AND CONDITIONS

True Interest Cost for the Series 2012D Notes: _____%

The Series 2012D Notes shall mature on the dates and in the principal amounts set forth below:

Maturity Date (October 1)	Principal Amount	Interest Rate	Yield	Price
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020				
2021				
2022				

The Series 2012D Notes maturing on or after October 1, 2021 are subject to optional redemption at the option of the City on any date on or after October 1, 2020.