

EXHIBIT B

**City of Saint Paul, Minnesota
General Obligation Street Improvement Special Assessment Bonds, Series 2012B**

TERMS AND CONDITIONS

True Interest Cost for the Series 2012B Bonds: 3.2722467%

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

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
May 1, 2013	\$380,000	2.00%	0.45%	101.668%
November 1, 2013	195,000	2.00	0.50	102.358
May 1, 2014	170,000	2.00	0.60	102.890
November 1, 2014	190,000	2.00	0.65	103.448
May 1, 2015	180,000	2.00	0.80	103.644
November 1, 2015	185,000	2.00	0.85	104.046
May 1, 2016	190,000	2.00	1.05	103.784
November 1, 2016	195,000	2.00	1.10	104.009
May 1, 2017	180,000	3.00	1.25	108.587
November 1, 2017	170,000	3.00	1.30	109.121
May 1, 2018	190,000	3.00	1.65	107.779
November 1, 2018	195,000	3.00	1.70	108.060
May 1, 2019	195,000	4.00	1.95	113.495
November 1, 2019	195,000	4.00	2.06	113.549
May 1, 2020	205,000	4.00	2.21	113.178
November 1, 2020	200,000	4.00	2.31*	112.390

\$460,000 3.00% Series 2012B Term Bonds Due November 1, 2021
Price 103.636% to Yield 2.50%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2021	\$230,000
November 1, 2021**	230,000

**Maturity

\$470,000 3.00% Series 2012B Term Bonds Due November 1, 2022
Price 101.435% to Yield 2.80%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2022	\$230,000
November 1, 2022**	240,000

**Maturity

*Priced to the optional redemption date of May 1, 2020.

\$475,000 3.00% Series 2012B Term Bonds Due November 1, 2023
Price 100.000% to Yield 3.00%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2023	\$240,000
November 1, 2023**	235,000

**Maturity

\$455,000 4.50% Series 2012B Term Bonds Due November 1, 2024
Price 112.523% to Yield 2.76%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2024	\$220,000
November 1, 2024**	235,000

**Maturity

\$475,000 4.50% Series 2012B Term Bonds Due November 1, 2025
Price 111.755% to Yield 2.86%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2025	\$230,000
November 1, 2025**	245,000

**Maturity

\$500,000 4.50% Series 2012B Term Bonds Due November 1, 2026
Price 110.993% to Yield 2.96%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2026	\$250,000
November 1, 2026**	250,000

**Maturity

\$515,000 4.50% Series 2012B Term Bonds Due November 1, 2027
Price 110.388% to Yield 3.04%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2027	\$255,000
November 1, 2027**	260,000

**Maturity

*Priced to the optional redemption date of May 1, 2020.

\$550,000 4.50% Series 2012B Term Bonds Due November 1, 2028
 Price 109.862% to Yield 3.11%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2028	\$265,000
November 1, 2028**	285,000

**Maturity

\$565,000 4.50% Series 2012B Term Bonds Due November 1, 2029
 Price 109.488% to Yield 3.16%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2029	\$280,000
November 1, 2029**	285,000

**Maturity

\$615,000 4.50% Series 2012B Term Bonds Due November 1, 2030
 Price 109.115% to Yield 3.21%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2030	\$300,000
November 1, 2030**	315,000

**Maturity

\$995,000 4.50% Series 2012B Term Bonds Due May 1, 2032
 Price 108.300% to Yield 3.32%*

<u>Payment Date</u>	<u>Principal Amount</u>
May 1, 2031	\$320,000
November 1, 2031	335,000
May 1, 2032**	340,000

**Maturity

*Priced to the optional redemption date of May 1, 2020.

The Series 2012B Bonds maturing on or after November 1, 2020 are subject to optional redemption at the option of the City on any date on or after May 1, 2020.