

MINUTES of a regular public meeting of the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, held at the Village Hall, 874 Main Street, Antioch, Illinois, in said Village at 7:30 o'clock P.M., on the 1st day of February, 2016.

\* \* \*

The President called the meeting to order and directed the Village Clerk to call the roll.

Upon the roll being called, Lawrence M. Hanson, the President, and the following Trustees were physically present at said location: Macek, Poulos, Jozwiak, Dominiak, Pierce and Johnson.

The following Trustees were allowed by a majority of the members of the President and Board of Trustees in accordance with and to the extent allowed by rules adopted by the President and Board of Trustees to attend the meeting by video or audio conference: None.

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: None.

The President announced that the next item for consideration was the issuance of not to exceed \$1,085,000 General Obligation Debt Certificates (Limited Tax), Series 2016, to be issued by the Village pursuant to Section 17(b) of the Local Government Debt Reform Act, and that the President and Board of Trustees would consider the adoption of an ordinance providing for an Installment Purchase Agreement in order to purchase the Boylan property in the Village, authorizing the issuance of said Certificates evidencing the rights to payment under said Agreement and providing for the sale of said Certificates. The President then explained that the ordinance sets forth the parameters for the issuance of said Certificates and sale thereof by designated officials of the Village and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest and purchase price for said Certificates.

Whereupon Trustee Dominiak presented and the Mayor read by title an ordinance as follows, a copy of which was provided to each Trustee prior to said meeting and to everyone in attendance at said meeting who requested a copy:

## ORDINANCE NO. 16-02-06

AN ORDINANCE authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing the Boylan property in and for the Village of Antioch, Lake County, Illinois, and for the issue of not to exceed \$1,085,000 General Obligation Debt Certificates (Limited Tax), Series 2016, of said Village evidencing the rights to payment under said Agreement, providing for the security for and means of payment under said Agreement of said Certificates, and authorizing the sale of said Certificates to the purchaser thereof.

\* \* \*

WHEREAS, the Village of Antioch, Lake County, Illinois (the "*Village*"), is a municipality and unit of local government of the State of Illinois operating under and pursuant to the Illinois Municipal Code, as amended (the "*Municipal Code*"), the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*"), and in particular, the provisions of Section 17(b) of the Debt Reform Act (collectively, the "*Installment Purchase Provisions*"); and

WHEREAS, the President and Board of Trustees of the Village (the "*Board*") has considered the needs of the Village and, in so doing, the Board has deemed and does now deem it advisable, necessary, and for the best interests of the Village in order to promote and protect the public health, welfare, safety and convenience of the residents of the Village to purchase the Boylan property in the Village (the "*Property*"), all as shown on cost estimates on file with and approved by the Board; and

WHEREAS, the Board has determined the total cost of the Property and expenses incidental thereto, including financial and legal services related to the Agreement hereinafter provided for in this Ordinance to be not less than \$1,085,000, plus estimated investment earnings which may be received on said sum prior to disbursement; and

WHEREAS, sufficient funds of the Village are not available to pay the costs of the Property, and it will, therefore, be necessary to borrow money in the amount of not to exceed \$1,085,000 for the purpose of paying such costs; and

WHEREAS, pursuant to the Installment Purchase Provisions, the Village has the power to purchase real or personal property through agreements that provide that the consideration for the purchase may be paid through installments made at stated intervals for a period of no more than 20 years, to sell, convey and reacquire either real or personal property upon any terms and conditions and in any manner as the Board shall determine, if the Village will lease, acquire by purchase agreement, or otherwise reacquire the property as authorized by applicable law and to issue certificates evidencing indebtedness incurred under such agreements; and

WHEREAS, the Board finds that it is desirable and in the best interests of the Village to avail of the provisions of the Installment Purchase Provisions to authorize an Installment Purchase Agreement (the "*Agreement*"); name as counter-party to the Agreement the Village Treasurer (the "*Treasurer*"), as nominee-seller; authorize the President (the "*President*") and Village Clerk (the "*Clerk*") of the Village, respectively, to execute and attest, the Agreement on behalf of the Village and to file same with said Clerk in his or her capacity as keeper of the records and files of the Village; and issue certificates evidencing the indebtedness incurred under the Agreement in the amount of not to exceed \$1,085,000:

NOW, THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, as follows:

*Section 1. Incorporation of Preambles.* The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.



*Section 2. Authorization.* It is necessary and advisable for the residents of the Village to pay the costs of the Property and to borrow money and, in evidence thereof and for the purpose of financing same, enter into the Agreement and, further, to provide for the issuance and delivery of certificates evidencing the indebtedness incurred under the Agreement.

*Section 3. Agreement is a General Obligation; Annual Appropriation; Contract to Issue Bonds.* The Village hereby represents, warrants, and agrees that the obligation to make the payments due under the Agreement shall be a general obligation of the Village payable from any funds of the Village lawfully available for such purpose. The Village represents and warrants that the total amount due under the Agreement, together with all other indebtedness of the Village, is within all statutory and constitutional debt limitations. The Village agrees to appropriate funds of the Village annually and in a timely manner so as to provide for the making of all payments when due under the terms of the Agreement.

*Section 4. Execution and Filing of the Agreement.* From and after the effective date of this Ordinance, the President and Clerk be and they are hereby authorized and directed to execute and attest, respectively, the Agreement, in substantially the form set forth in Section 5 of this Ordinance, and to do all things necessary and essential to effectuate the provisions of the Agreement, including the execution of any documents and certificates incidental thereto or necessary to carry out the provisions thereof. Further, as nominee-seller, the Treasurer is hereby authorized and directed to execute the Agreement. Upon full execution, the original of the Agreement shall be filed with the Clerk and retained in the Village records and shall constitute authority for the issuance of the Certificates hereinafter authorized.

*Section 5. Form of the Agreement.* The Agreement shall be in substantially the form as follows:

INSTALLMENT PURCHASE AGREEMENT for purchase of real property  
in and for the Village of Antioch, Lake County, Illinois.

\* \* \*

THIS INSTALLMENT PURCHASE AGREEMENT (this "*Agreement*") dated as of \_\_\_\_\_, 2016, by and between the Village Treasurer, as Nominee-Seller (the "*Seller*"), and the Village of Antioch, Lake County, Illinois, a municipality and unit of local government of the State of Illinois (the "*Village*"):

**WITNESSETH**

A. The President and Board of Trustees of the Village (the "*Board*") has determined to purchase the Boylan property in the Village (the "*Property*"), all as previously approved by the Board and on file with the Village Clerk (the "*Clerk*").

B. Pursuant to the provisions of the Illinois Municipal Code (the "*Municipal Code*"), the Local Government Debt Reform Act of the State of Illinois (the "*Debt Reform Act*"), and, in particular, the provisions of Section 17(b) of the Debt Reform Act (collectively, the "*Installment Purchase Provisions*"), in each case, as supplemented and amended (collectively, "*Applicable Law*"), the Village has the power to purchase real or personal property through agreements that provide that the consideration for the purchase may be paid through installments made at stated intervals for a period of no more than 20 years, to sell, convey and reacquire either real or personal property upon any terms and conditions and in any manner as the Board shall determine, if the Village will lease, acquire by purchase agreement, or otherwise reacquire the property as authorized by applicable law and to issue certificates evidencing indebtedness incurred under such agreements.

C. On the 1st day of February, 2016, the Board, pursuant to Applicable Law and the need to provide for the Property, adopted an ordinance (the "*Ordinance*") authorizing the

borrowing of money for the Property, the execution and delivery of this Agreement to finance same, and the issuance of certificates evidencing the indebtedness so incurred.

D. The Ordinance is

(a) incorporated herein by reference; and

(b) made a part hereof as if set out at this place in full;

and each of the terms as defined in the Ordinance is also incorporated by reference for use in this Agreement.

E. The Seller, as nominee as expressly permitted by the Installment Purchase Provisions, has agreed to acquire the Property on the terms as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained and other valuable consideration, it is mutually agreed between the Seller and the Village as follows:

1. MAKE AND ACQUIRE PROPERTY

The Seller agrees to acquire the Property.

2. CONVEYANCE

The Village conveys to the Seller any portion of the Property heretofore acquired by the Village and to be paid from proceeds of the Certificates (as defined in the Ordinance). The Seller agrees to convey the Property to the Village; and the Village agrees to purchase the Property from the Seller and pay for the Property the purchase price of not to exceed \$\_\_\_\_\_, plus the amount of investment earnings which are earned on the amount deposited with the Village Treasurer from the sale of the Certificates and in no event shall the total aggregate principal purchase price to be paid pursuant to this Agreement exceed the sum of \$\_\_\_\_\_, plus the amount of investment earnings which are earned on the amount deposited with the Village Treasurer from the sale of the Certificates.



### 3. PAYMENTS

The payment of the entire sum of \$\_\_\_\_\_ of said purchase price shall:

(a) be payable in installments due on the dates and in the amounts;

(b) bear interest at the rates percent per annum which interest shall also be payable on the dates and in the amounts;

(c) be payable at the place or places of payment, in the medium of payment, and upon such other terms, including prepayment (redemption);

all as provided for payment of the Certificates in the Ordinance.

### 4. ASSIGNMENT

Rights to payment of the Seller as provided in this Agreement are assigned as a matter of law under the Installment Purchase Provisions to the owners of the Certificates. This Agreement and any right, title, or interest herein, shall not be further assignable. The Certificates, evidencing the indebtedness incurred hereby, are assignable (registrable) as provided in the Ordinance.

### 5. TAX COVENANTS

The covenants relating to the tax-exempt status of the Certificates, as set forth in the Ordinance, insofar as may be applicable, apply to the payments made under this Agreement.

### 6. TITLE

(a) *Vesting of Title.* Title in and to any part of the Property, upon delivery, shall and does vest immediately in the Village.

(b) *Damage, Destruction, and Condemnation.* If, during the term of this Agreement, (i) all or any part of the Property shall be destroyed, in whole or in part, or damaged by fire or other casualty or event; or (ii) title to, or the temporary or permanent use of, all or any part of the Property shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm, or corporation acting under governmental authority; or (iii) title to or the use of all or any part of the Property shall be lost by reason of a defect in title; then the



Village shall continue to make payments as promised herein and in the Certificates and to take such action as it shall deem necessary or appropriate to repair and replace the Property.

#### 7. LAWFUL CORPORATE OBLIGATION

The Village hereby represents, warrants, and agrees that the obligation to make the payments due hereunder shall be a lawful direct general obligation of the Village payable from the general funds of the Village and such other sources of payment as are otherwise lawfully available. The Village represents and warrants that the total amount due the Seller hereunder, together with all other indebtedness of the Village, is within all statutory and constitutional debt limitations. The Village agrees to appropriate funds of the Village annually and in a timely manner so as to provide for the making of all payments when due under the terms of this Agreement.

#### 8. GENERAL COVENANT AND RECITAL

It is hereby certified and recited by the Seller and the Village, respectively, that as to each, respectively, for itself, all conditions, acts, and things required by law to exist or to be done precedent to and in the execution of this Agreement did exist, have happened, been done and performed in regular and due form and time as required by law.

#### 9. NO SEPARATE TAX

**THE SELLER AND THE VILLAGE RECOGNIZE THAT THERE IS NO STATUTORY AUTHORITY FOR THE LEVY OF A SEPARATE TAX IN ADDITION TO OTHER TAXES OF THE VILLAGE OR THE LEVY OF A SPECIAL TAX UNLIMITED AS TO RATE OR AMOUNT TO PAY ANY OF THE AMOUNTS DUE HEREUNDER.**

#### 10. DEFAULT

In the event of a default in payment hereunder by the Village, the Seller or any Certificateholder may pursue any available remedy by suit at law or equity to enforce the payment

of all amounts due or to become due under this Agreement, including, without limitation, an action for specific performance.

IN WITNESS WHEREOF, the Seller has caused this Installment Purchase Agreement to be executed, and his or her signature to be attested by the Clerk, and the Village has caused this Installment Purchase Agreement to be executed by the President of the Village, and also attested by the Clerk and the seal of the Village to be hereunto affixed, all as of the day and year first above written.

SELLER:

Signature: \_\_\_\_\_

[Here type name]: \_\_\_\_\_  
as Nominee-Seller and the Village Treasurer

ATTEST:

\_\_\_\_\_  
Village Clerk

VILLAGE OF ANTIOCH, LAKE COUNTY, ILLINOIS

\_\_\_\_\_  
President

[SEAL]

ATTEST:

\_\_\_\_\_  
Village Clerk

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF LAKE     )

**CERTIFICATE OF INSTALLMENT PURCHASE AGREEMENT FILING**

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Antioch, Lake County, Illinois (the "*Village*"), and as such officer I do hereby certify that on the \_\_\_\_ day of \_\_\_\_\_, 2016, there was filed in my office a properly certified copy of that certain document, executed by the President of the Village, attested by me in my capacity as Village Clerk, and further executed, as Nominee-Seller, by the Village Treasurer of the Village, also attested by me, dated as of \_\_\_\_\_, 2016, and entitled "INSTALLMENT PURCHASE AGREEMENT for purchase of real property in and for the Village of Antioch, Lake County, Illinois"; and supporting the issuance of certain General Obligation Debt Certificates (Limited Tax), Series 2016, of the Village; that attached hereto is a true and complete copy of said Agreement as so filed; and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village,  
this \_\_\_\_ day of \_\_\_\_\_, 2016.

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Village Clerk

(SEAL)



*Section 6. Certificate Details.* If issued for the purpose of providing for the Property, there shall be issued and sold certificates of the Village in the principal amount of not to exceed \$1,085,000, which shall be designated “General Obligation Debt Certificates (Limited Tax), Series 2016” (the “*Certificates*”). The Certificates shall be dated such date (not prior to February 1, 2016, and not later than August 1, 2016) as set forth in the Certificate Notification (as hereinafter defined), and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each or authorized integral multiples thereof (but no single Certificate shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Certificates shall become due and payable serially or be subject to mandatory redemption (subject to prior redemption as hereinafter described) on December 1 of each of the years (not later than 2035), in the amounts (not exceeding \$100,000 per year) and bearing interest at the rates per annum (not exceeding 7.00% per annum) as set forth in the Certificate Notification. The Certificates shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Certificates is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable semi-annually commencing with the first interest payment date as set forth in the Certificate Notification, and on June 1 and December 1 of each year thereafter to maturity.

Interest on each Certificate shall be paid by check or draft of the note registrar and paying agent (which shall be the Treasurer or a bank or trust company authorized to do business in the State of Illinois) set forth in the Certificate Notification (the “*Certificate Registrar*”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Certificate is registered at the close of business on the 15th day of the month next preceding the

interest payment date. The principal of the Certificates shall be payable in lawful money of the United States of America at the principal corporate trust office of the Certificate Registrar.

The Certificates shall be signed by the manual or facsimile signature of the President and shall be attested by the manual or facsimile signature of the Clerk, and the seal of the Village shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Certificate shall cease to be such officer before the delivery of such Certificate, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Certificates shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Certificate Registrar as authenticating agent of the Village and showing the date of authentication. No Certificate shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Certificate Registrar by manual signature, and such certificate of authentication upon any such Certificate shall be conclusive evidence that such Certificate has been authenticated and delivered under this Ordinance. The certificate of authentication on any Certificate shall be deemed to have been executed by the Certificate Registrar if signed by an authorized officer of the Certificate Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Certificates issued hereunder.

*Section 7. Registration of Certificates; Persons Treated as Owners. (a) General.* The Village shall cause books (the “*Certificate Register*”) for the registration and for the transfer of the Certificates as provided in this Ordinance to be kept at the principal corporate trust office of the Certificate Registrar, which is hereby constituted and appointed the registrar of the Village.

The Village is authorized to prepare, and the Certificate Registrar shall keep custody of, multiple Certificate blanks executed by the Village for use in the transfer and exchange of Certificates.

Upon surrender for transfer of any Certificate at the principal corporate trust office of the Certificate Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Certificate Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the Village shall execute and the Certificate Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Certificate or Certificates of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Certificate or Certificates may be exchanged at said office of the Certificate Registrar for a like aggregate principal amount of Certificate or Certificates of the same maturity of other authorized denominations. The execution by the Village of any fully registered Certificate shall constitute full and due authorization of such Certificate and the Certificate Registrar shall thereby be authorized to authenticate, date and deliver such Certificate, *provided, however*, the principal amount of outstanding Certificates of each maturity authenticated by the Certificate Registrar shall not exceed the authorized principal amount of Certificates for such maturity less previous retirements.

The Certificate Registrar shall not be required to transfer or exchange any Certificate during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Certificate and ending at the opening of business on such interest payment date, nor to transfer or exchange any Certificate after notice calling such Certificate for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Certificates.

The person in whose name any Certificate shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any



Certificate shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Certificate to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Certificates, but the Village or the Certificate Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Certificates except in the case of the issuance of a Certificate or Certificates for the unredeemed portion of a Certificate surrendered for redemption.

(b) *Global Book-Entry System.* The Certificates shall be initially issued in the form of a separate single fully registered Certificate for each of the maturities of the Certificates determined as described in Section 6 hereof. Upon initial issuance, the ownership of each such Certificate shall be registered in the Certificate Register in the name of Cede & Co., or any successor thereto (“Cede”), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns (“DTC”). All of the outstanding Certificates shall be registered in the Certificate Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President, Clerk, Treasurer and the Certificate Registrar are each authorized to execute and deliver, on behalf of the Village, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “*Representation Letter*”), which Representation Letter may provide for the payment of principal of or interest on the Certificates by wire transfer.

With respect to Certificates registered in the Certificate Register in the name of Cede, as nominee of DTC, the Village and the Certificate Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Certificates from time to time as securities depository (each such broker-dealer, bank or other financial institution



being referred to herein as a “*DTC Participant*”) or to any person on behalf of whom such a DTC Participant holds an interest in the Certificates. Without limiting the immediately preceding sentence, the Village and the Certificate Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Certificates, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Certificate as shown in the Certificate Register, of any notice with respect to the Certificates, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Certificate as shown in the Certificate Register, of any amount with respect to the principal of or interest on the Certificates. The Village and the Certificate Registrar may treat and consider the person in whose name each Certificate is registered in the Certificate Register as the holder and absolute owner of such Certificate for the purpose of payment of principal and interest with respect to such Certificate, for the purpose of giving notices of redemption and other matters with respect to such Certificate, for the purpose of registering transfers with respect to such Certificate, and for all other purposes whatsoever. The Certificate Registrar shall pay all principal of and interest on the Certificates only to or upon the order of the respective registered owners of the Certificates, as shown in the Certificate Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Village’s obligations with respect to payment of the principal of and interest on the Certificates to the extent of the sum or sums so paid. No person other than a registered owner of a Certificate as shown in the Certificate Register, shall receive a Certificate evidencing the obligation of the Village to make payments of principal and interest with respect to any Certificate. Upon delivery by DTC to the Certificate Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 6 hereof with respect to the payment of interest to the

registered owners of Certificates at the close of business on the 15th day of the month next preceding the applicable interest payment date, the name “Cede” in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the Village determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the Village, the Certificate Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the Village determines that it is in the best interests of the beneficial owners of the Certificates that they be able to obtain certificated Certificates, the Village shall notify DTC and DTC Participants of the availability through DTC of certificated Certificates and the Certificates shall no longer be restricted to being registered in the Certificate Register in the name of Cede, as nominee of DTC. At that time, the Village may determine that the Certificates shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the Village, or such depository’s agent or designee, and if the Village does not select such alternate universal book-entry system, then the Certificates may be registered in whatever name or names registered owners of Certificates transferring or exchanging Certificates shall designate, in accordance with the provisions of Section 7(a) hereof.

Notwithstanding any other provisions of this Ordinance to the contrary, so long as any Certificate is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Certificate and all notices with respect to such Certificate shall be made and given, respectively, in the name provided in the Representation Letter.

*Section 8. Redemption. (a) Optional Redemption.* All or a portion of the Certificates due on and after the date, if any, specified in the Certificate Notification shall be subject to redemption prior to maturity at the option of the Village from any available funds, as a whole or

in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the Village (less than all of the Certificates of a single maturity to be selected by the Certificate Registrar), on the date specified in the Certificate Notification (but not later than 10 1/2 years after the issuance of the Certificates), and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) *Mandatory Redemption.* The Certificates maturing on the date or dates, if any, indicated in the Certificate Notification are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Certificate Registrar, at a redemption price of par plus accrued interest to the redemption date for the Certificates, on December 1 of the years, if any, and in the principal amounts, if any, as indicated in the Certificate Notification.

The principal amounts of Certificates to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Certificates credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the Village may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Certificate Registrar may, and if directed by the Board shall, purchase Certificates required to be retired on such mandatory redemption date. Any such Certificates so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Certificates shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The Village shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Certificate Registrar) notify the Certificate Registrar of such redemption date and of the principal amount and maturity or maturities of Certificates to be redeemed. For purposes of any redemption of less than all of the outstanding Certificates of a single maturity, the particular Certificates or portions of



Certificates to be redeemed shall be selected by lot by the Certificate Registrar from the Certificates of such maturity by such method of lottery as the Certificate Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Certificates or portions thereof so that any \$5,000 Certificate or \$5,000 portion of a Certificate shall be as likely to be called for redemption as any other such \$5,000 Certificate or \$5,000 portion. The Certificate Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Certificates to be redeemed or the time of the giving of official notice of redemption.

The Certificate Registrar shall promptly notify the Village in writing of the Certificates or portions of Certificates selected for redemption and, in the case of any Certificate selected for partial redemption, the principal amount thereof to be redeemed.

*Section 9. Redemption Procedure.* Unless waived by any holder of Certificates to be redeemed, notice of the call for any such redemption shall be given by the Certificate Registrar on behalf of the Village by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Certificate or Certificates to be redeemed at the address shown on the Certificate Register or at such other address as is furnished in writing by such registered owner to the Certificate Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Certificates are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Certificates to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Certificate or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,



(5) the place where such Certificates are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Certificate Registrar, and

(6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Certificates to be redeemed at the option of the Village shall have been received by the Certificate Registrar prior to the giving of such notice of redemption, such notice may, at the option of the Village, state that said redemption shall be conditional upon the receipt of such moneys by the Certificate Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the Village shall not redeem such Certificates, and the Certificate Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Certificates will not be redeemed. Otherwise, prior to any redemption date, the Village shall deposit with the Certificate Registrar an amount of money sufficient to pay the redemption price of all the Certificates or portions of Certificates which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, the Certificates or portions of Certificates so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price) such Certificates or portions of Certificates shall cease to bear interest. Upon surrender of such Certificates for redemption in accordance with said notice, such Certificates shall be paid by the Certificate Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Certificate, there shall be prepared for the registered holder a new Certificate or Certificates of the same maturity in the amount of the unpaid principal.

If any Certificate or portion of Certificate called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Certificate or portion of Certificate so called for redemption. All Certificates which have been redeemed shall be cancelled and destroyed by the Certificate Registrar and shall not be reissued.

*Section 10. Form of Certificate.* The Certificates shall be in substantially the following form; *provided, however*, that if the text of the Certificate is to be printed in its entirety on the front side of the Certificate, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraphs [6] through [11] shall be inserted immediately after paragraph [1]:

[Form of Certificate – Front Side]

REGISTERED  
NO. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF LAKE

VILLAGE OF ANTIOCH

**GENERAL OBLIGATION DEBT CERTIFICATE (LIMITED TAX), SERIES 2016**

See Reverse Side for Additional Provisions
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Interest                      Maturity                      Dated  
Rate: \_\_\_\_\_%      Date: December 1, 20\_\_\_\_      Date: \_\_\_\_\_, 2016      CUSIP 771231 \_\_\_\_

Registered Owner:      CEDE & CO.

Principal Amount:

[1]    KNOW ALL PERSONS BY THESE PRESENTS, that the Village of Antioch, Lake County, Illinois (the "*Village*"), hereby acknowledges itself to owe and for value received promises to pay from the source and as hereinafter provided to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Certificate or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing December 1, 2016, until said Principal Amount is paid. Principal of this Certificate is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of \_\_\_\_\_, \_\_\_\_\_, Illinois, as certificate registrar and paying agent (the "*Certificate Registrar*"). Payment of the installments of interest

shall be made to the Registered Owner hereof as shown on the registration books of the Village maintained by the Certificate Registrar at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Certificate Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Certificate Registrar.

[2] Reference is hereby made to the further provisions of this Certificate set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Certificate did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the Village, including the issue of certificates of which this is one, does not exceed any limitation imposed by law; that the obligation to make payments due hereon is a general obligation of the Village payable from any funds of the Village legally available for such purpose, that the Village shall appropriate funds annually and in a timely manner so as to provide for the making of all payments hereon when due. THE OWNER OF THIS CERTIFICATE ACKNOWLEDGES THAT THERE IS NO STATUTORY AUTHORITY FOR THE LEVY OF A SEPARATE TAX IN ADDITION TO OTHER TAXES OF THE VILLAGE OR THE LEVY OF A SPECIAL TAX UNLIMITED AS TO RATE OR AMOUNT TO PAY ANY OF THE AMOUNTS DUE HEREUNDER.

[4] This Certificate shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Certificate Registrar.

[5] IN WITNESS WHEREOF, said Village of Antioch, Lake County, Illinois, by its President and Board of Trustees, has caused this Certificate to be signed by the manual or duly authorized



facsimile signature of the President and to be attested by the manual or duly authorized facsimile signature of the Village Clerk thereof, and has caused the seal of the Village to be affixed hereto or printed hereon, all as of the Dated Date identified above.

(SEAL)

\_\_\_\_\_  
SPECIMEN  
President, Village of Antioch, Lake  
County, Illinois

Attest:

\_\_\_\_\_  
SPECIMEN  
Village Clerk, Village of Antioch, Lake  
County, Illinois

Date of Authentication: \_\_\_\_\_, 20\_\_

CERTIFICATE  
OF  
AUTHENTICATION

Certificate Registrar and Paying Agent:  
\_\_\_\_\_  
\_\_\_\_\_, Illinois

This Certificate is one of the Certificates described in the within mentioned ordinance and is one of the General Obligation Debt Certificates (Limited Tax), Series 2016, of the Village of Antioch, Lake County, Illinois.

\_\_\_\_\_,  
as Certificate Registrar

By \_\_\_\_\_  
SPECIMEN  
Authorized Officer

[Form of Certificate – Reverse Side]

**VILLAGE OF ANTIOCH**

**LAKE COUNTY, ILLINOIS**

**GENERAL OBLIGATION DEBT CERTIFICATE (LIMITED TAX), SERIES 2016**

[6] This Certificate is one of a series of certificates issued by the Village to purchase the Boylan property in the Village (the “*Property*”), in full compliance with the provisions of the Illinois Municipal Code (the “*Municipal Code*”), and the Local Government Debt Reform Act of the State of Illinois (the “*Debt Reform Act*”), and all laws amendatory thereof and supplementary thereto, and is authorized by the President and Board of Trustees of the Village by an ordinance duly and properly adopted for that purpose, in all respects as provided by law. The Certificates issued by the Village in connection with the Property have been issued in evidence of the indebtedness incurred pursuant to a certain Installment Purchase Agreement (the “*Agreement*”), dated as of \_\_\_\_\_, 2016, entered into by and between the Village and the Village Treasurer thereof, as Seller-Nominee, to which reference is hereby expressly made for further definitions and terms and to all the provisions of which the holder by the acceptance of this certificate assents.

[7] [Optional and Mandatory Redemption provisions, as applicable, will be inserted here].

[8] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Certificate to be redeemed at the address shown on the registration books of the Village maintained by the Certificate Registrar or at such other address as is furnished in writing by such registered owner to the Certificate Registrar. When so called for redemption, this Certificate will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[9] This Certificate is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Certificate Registrar in \_\_\_\_\_, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Certificate. Upon such transfer a new Certificate or Certificates of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[10] The Certificates are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Certificate may be exchanged at the principal corporate trust office of the Certificate Registrar for a like aggregate principal amount of Certificates of the same maturity of other authorized denominations, upon the terms set forth in the authorizing ordinance. The Certificate Registrar shall not be required to transfer or exchange any Certificate during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Certificate and ending at the opening of business on such interest payment date, nor to transfer or exchange any Certificate after notice calling such Certificate for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Certificates.

[11] The Village and the Certificate Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Village nor the Certificate Registrar shall be affected by any notice to the contrary.

**(ASSIGNMENT)**

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_

---

(Name and Address of Assignee)

the within Certificate and does hereby irrevocably constitute and appoint \_\_\_\_\_

\_\_\_\_\_  
attorney to transfer the said Certificate on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature guaranteed: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatever.

*Section 11. Sale of Certificates.* The Designated Representatives (as hereinafter defined) are hereby authorized to proceed not later than the 15th day of July, 2016, without any further authorization or direction from the Board, to sell the Certificates upon the terms as prescribed in this Ordinance. The Certificates hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Certificate Notification as may be, and, after authentication thereof by the Certificate Registrar, be delivered to the purchaser thereof (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being not less than 98.0% of the principal amount of the Certificates. "*Designated Representatives*" shall be any two of the following: the President, Administrator, Director of Finance or Treasurer of the Village. The Purchaser for the Certificates shall be (i) Robert W. Baird & Co. Incorporated, Naperville, Illinois ("*Baird*"), (ii) a bank or financial institution authorized to do business in the State of Illinois, (iii) a governmental unit as defined in the Debt Reform Act, or (iv) an "accredited investor" as defined in Rule 501 of Regulation D as promulgated under the Securities Act of 1933, as amended; provided, however that the Purchaser as set forth in (ii), (iii) or (iv) shall be selected only after the Designated Representatives find that the sale of the Certificates on a private placement basis to the Purchaser



is in the best interest of the Village because of (i) the pricing of the Certificates by the Purchaser, (ii) then current market conditions or (iii) the timing of the sale of the Certificates; and further provided, that Baird may act as placement agent for the Certificates in the case of a private placement of the Certificates.

Prior to the sale of the Certificates, the President or Treasurer is hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined), to further secure the Certificates, as long as the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on the Certificates treating the fee paid as interest on the Certificates) is less than the present value of the interest reasonably expected to be saved on the Certificates over the term of the Certificates as a result of the Municipal Bond Insurance Policy.

Upon the sale of the Certificates, the Designated Representatives shall prepare a Notification of Sale of the Certificates, which shall include the pertinent details of sale as provided herein (the "*Certificate Notification*"). In the Certificate Notification, the Designated Representatives shall find and determine that the Certificates have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Certificates does not exceed the maximum rate otherwise authorized by applicable law. The Certificate Notification shall be entered into the records of the Village and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to approve or reject such sale as evidenced in the Certificate Notification.

Upon the sale of the Certificates, as evidenced by the execution and delivery of the Certificate Notification by the Designated Representatives, any officials of the Village, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such

documents of sale of the Certificates as may be necessary, including, without limitation, the contract for the sale of the Certificates between the Village and the Purchaser (the "*Purchase Contract*"). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the Village, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the Purchaser of any preliminary offering document and any final offering document relating to the Certificates (together, the "*Offering Document*") is hereby ratified, approved and authorized; the execution and delivery of the Offering Document is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the Village to consummate the transactions contemplated by the Purchase Contract, this Ordinance, the Offering Document and the Certificates.

*Section 12. Use of Certificate Proceeds.* Accrued interest received on the delivery of the Certificates, if any, is hereby appropriated for the purpose of paying first interest due on the Certificates and is hereby ordered deposited into the "General Obligation Debt Certificate (Limited Tax) Fund of 2016" (the "*Certificate Fund*"), which shall be the fund for the payment of the principal of and interest on the Certificates. Funds lawfully available for the purpose of paying the principal of and interest on the Certificates shall be deposited into the Certificate Fund and used solely and only for such purpose.

The principal proceeds of the Certificates and any premium received on the delivery of the Certificates are hereby appropriated to pay the costs of issuance of the Certificates and for the purpose of paying the cost of the Property, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the "2016 Property Fund of the Village" (the

*“Property Fund”*), hereby created. It is hereby found and determined and hereby declared and set forth that the Board (i) has not entered into an agreement of any kind with any entity, party or person (including, but not limited to, the Purchaser) to not expend the proceeds of the Certificates deposited into the Property Fund for any period of time and (ii) is not required by any contract, decree, instrument, order, regulation or ruling, to not expend the proceeds of the Certificates deposited into the Property Fund for any period of time. Moneys in the Property Fund shall be used to pay costs of the Property in accordance with the land purchase contract heretofore entered into by the Board and attached hereto as *Exhibit 1* (the *“Purchase Contract”*); and the Board represents and covenants that the Purchase Contract has been let in strict accordance with the applicable laws of the State of Illinois, and the rules and procedures of the Village for same. This Ordinance and the Purchase Contract shall be filed of record with the Clerk and Treasurer.

Alternatively to the creation of the funds described above, the appropriate officers may allocate the funds to be deposited into the Certificate Fund or proceeds of the Certificates to one or more related funds of the Village already in existence and in accordance with good accounting practice; *provided, however*, that this shall not relieve such officers of the duty to account and invest such funds and the proceeds of the Certificates, as herein provided, as if the funds described above had in fact been created. At the time of the issuance of the Certificates, the costs of issuance of the Certificates may be paid by the Purchaser on behalf of the Village from the proceeds of the Certificates.

*Section 13. General Tax Covenants.* The Village hereby covenants that it will not take any action, omit to take any action, or permit the taking or omission of any action, within its control (including, without limitation, making or permitting, any use of the proceeds of the Certificates) if taking, permitting, or omitting to take such action would cause any of the Certificates to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986,



as amended (the “Code”) or would otherwise cause the interest on the Certificates to be included in the gross income of the recipients thereof for federal income tax purposes. The Village acknowledges that, in the event of an examination by the Internal Revenue Service of the exemption from federal income taxation for interest paid on the Certificates, under present rules, the Village may be treated as the “taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the Internal Revenue Service in connection with such an examination. In furtherance of the foregoing provisions, but without limiting their generality, the Village agrees: (a) through its officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants, and assurances contained in certificates or agreements as may be prepared by counsel approving the Certificates; (c) to consult with such counsel and to comply with such advice as may be given; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance.

*Section 14. Designation of Certificates.* The Certificates will be issued as “bank qualified bonds” and are designated as “qualified tax-exempt obligations” for the purposes and within the meaning of Section 265(b)(3) of the Code.

*Section 15. List of Certificateholders.* The Certificate Registrar shall maintain a list of the names and addresses of the holders of all Certificates and upon any transfer shall add the name and address of the new Certificateholder and eliminate the name and address of the transferor Certificateholder.

*Section 16. Duties of Certificate Registrar.* If requested by the Certificate Registrar, the President and Clerk are authorized to execute the Certificate Registrar’s standard form of



agreement between the Village and the Certificate Registrar with respect to the obligations and duties of the Certificate Registrar hereunder which may include the following:

- (a) to act as certificate registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Certificateholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Certificates as provided herein;
- (d) to cancel and/or destroy Certificates which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (e) to furnish the Village at least annually a certificate with respect to Certificates cancelled and/or destroyed; and
- (f) to furnish the Village at least annually an audit confirmation of Certificates paid, Certificates outstanding and payments made with respect to interest on the Certificates.

*Section 17. Continuing Disclosure Undertaking.* The President is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "*Continuing Disclosure Undertaking*"). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the Village as herein provided, the Continuing Disclosure Undertaking will be binding on the Village and the officers, employees and agents of the Village, and the officers, employees and agents of the Village are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Certificate to seek mandamus or specific performance by court order to cause the Village to comply with its obligations under the Continuing Disclosure Undertaking.

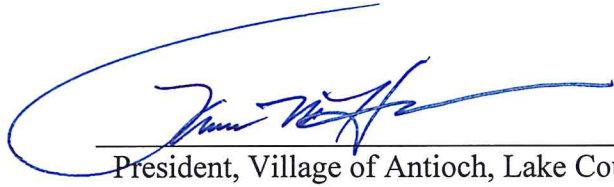
*Section 18. Municipal Bond Insurance.* In the event the payment of principal and interest on the Certificates is insured pursuant to a municipal bond insurance policy (the “*Municipal Bond Insurance Policy*”) issued by a bond insurer (the “*Bond Insurer*”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the Village and the Certificate Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Certificates, subrogation of the rights of the Certificateholders to the Bond Insurer upon payment of the Certificates by the Bond Insurer, amendment hereof, or other terms, as approved by the President on advice of counsel, his or her approval to constitute full and complete acceptance by the Village of such terms and provisions under authority of this Section.

*Section 19. Record-Keeping Policy and Post-Issuance Compliance Matters.* On June 17, 2013, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the Village, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the Village or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the Village hereby reaffirm the Policy.

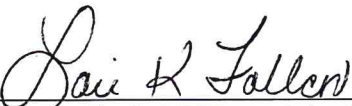
*Section 20. Severability.* If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

*Section 21. Repeal.* All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted February 1, 2016.

  
\_\_\_\_\_  
President, Village of Antioch, Lake County,  
Illinois

Attest:

  
\_\_\_\_\_  
Village Clerk, Village of Antioch, Lake  
County, Illinois



**EXHIBIT 1**

**LAND PURCHASE CONTRACT**



Trustee Dominiak moved and Trustee Poulos seconded the motion that said ordinance as presented and read by title be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said ordinance.

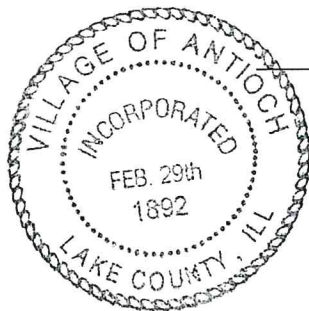
Upon the roll being called, the following Trustees voted AYE:6: MACEK, POULOS, JOZWIAK, DOMINIAK, PIERCE AND JOHNSON.

The following Trustees voted NAY: None.

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Village Clerk to record the same in the records of the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.



Lori K. Folbrick, Village Clerk

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF LAKE            )

**CERTIFICATION OF MINUTES AND ORDINANCE**

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Antioch, Lake County, Illinois (the "*Village*"), and as such official I am the keeper of the books, records, files and journal of proceedings of the Village and of the President and Board of Trustees thereof (the "*Board*").

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 1st day of February, 2016, insofar as same relates to the adoption of Ordinance No. 16-02-06 entitled:

AN ORDINANCE authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing the Boylan property in and for the Village of Antioch, Lake County, Illinois, and for the issue of not to exceed \$1,085,000 General Obligation Debt Certificates (Limited Tax), Series 2016, of said Village evidencing the rights to payment under said Agreement, providing for the security for and means of payment under said Agreement of said Certificates, and authorizing the sale of said Certificates to the purchaser thereof.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Illinois Municipal Code, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Village, this  
1st day of February, 2016.



*Sari K. Tallon*

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Village Clerk

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF LAKE        )

**FILING CERTIFICATE**

We, the undersigned, do hereby certify that we are, respectively, the duly qualified and acting Village Clerk and Village Treasurer of the Village of Antioch, Lake County, Illinois (the "*Village*"), and as such officers we do hereby certify that on the 1st day of February, 2016, there was filed with each of us, respectively, and placed on deposit in our respective records, a properly certified copy of Ordinance No. 16-02-06 adopted by the President and Board of Trustees of the Village on the 1st day of February, 2016, and entitled:

AN ORDINANCE authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing the Boylan property in and for the Village of Antioch, Lake County, Illinois, and for the issue of not to exceed \$1,085,000 General Obligation Debt Certificates (Limited Tax), Series 2016, of said Village evidencing the rights to payment under said Agreement, providing for the security for and means of payment under said Agreement of said Certificates, and authorizing the sale of said Certificates to the purchaser thereof.

together with any Purchase Contract identified by the adoption of said Ordinance and attached thereto as *Exhibit 1*, and that the same have all been deposited in, and all as appears from, the official files and records of our respective offices.

IN WITNESS WHEREOF, we hereunto affix our official signatures and the seal of the Village, this 1st day of February, 2016.

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Village Clerk

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Village Treasurer

(SEAL)