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VILLAGE OF ANTIOCH

NOV 27 2017

LAKE COUNTY CLERK
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ORDINANCE NO. 17-11-42

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$5,000,000 GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017, OF THE VILLAGE OF ANTIOCH, LAKE COUNTY, ILLINOIS, FOR THE PURPOSE OF PAYING AN OUTSTANDING REDEVELOPMENT NOTE ISSUED BY SAID VILLAGE IN CONNECTION WITH SAID VILLAGE'S ANTIOCH CORPORATE CENTER REDEVELOPMENT PROJECT AREA, PROVIDING FOR THE LEVY AND COLLECTION OF A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS AND AUTHORIZING THE SALE OF SAID BONDS TO ROBERT W. BAIRD & CO. INCORPORATED.

ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES

OF THE

VILLAGE OF ANTIOCH, ILLINOIS

ON

NOVEMBER 13, 2017

Published in pamphlet form by authority of the Village Board
of the Village of Antioch, Lake County, Illinois,
this 15th day of November, 2017.

LAWRENCE M. HANSON

President

MARY C. DOMINIAK

Trustee

JERRY T. JOHNSON

Trustee

LORI K. ROMINE

Clerk

JAY JOZWIAK

Trustee

ED MACEK

Trustee

ROBERT J. LONG

Attorney

SCOTT A. PIERCE

Trustee

TED P. POULOS

Trustee

EXTRACT OF 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, in said Village, at 7:00 p.m., on the 13th day of November, 2017.

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: Jozwiak, Pierce, Poulos, Johnson and Macek.

The following Trustees were allowed by a majority of the members of the President and the 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: 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 matter or to any extent whatsoever: Trustee Dominiak.

The President announced that the next item for consideration was the issuance of not to exceed \$5,000,000 alternate revenue bonds (being general obligation bonds for which real property taxes, unlimited as to rate or amount, may be levied, but which are expected to be paid from sales taxes distributed to the Village) to be issued by the Village for the purpose of paying an outstanding redevelopment note issued by the Village in connection with the Village's Antioch Corporate Center Redevelopment Project Area and that the President and the Board of Trustees would consider the adoption of an ordinance providing for the issue of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon. The President then explained that the ordinance sets forth the parameters for the issuance of said bonds and the sale thereof by designated officials of the Village to Robert W. Baird & Co. Incorporated, Naperville, Illinois, and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest, purchase price and tax levy for said bonds.

Whereupon the Mayor presented, and there was 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 NUMBER 17-11-42

AN ORDINANCE authorizing and providing for the issuance of not to exceed \$5,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2017, of the Village of Antioch, Lake County, Illinois, for the purpose of paying an outstanding redevelopment note issued by said Village in connection with said Village's Antioch Corporate Center Redevelopment Project Area, providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds and authorizing the sale of said bonds to Robert W. Baird & Co. Incorporated.

WHEREAS, the Village of Antioch, Lake County, Illinois (the "*Village*"), is a duly organized and existing municipality incorporated and existing under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, as amended; and

WHEREAS, the President and Board of Trustees of the Village (the "*Board*") has determined that it is advisable, necessary and in the best interests of the Village to borrow money to pay an outstanding redevelopment note issued by the Village (the "*Redevelopment Note*") in connection with the Village's Antioch Corporate Center Redevelopment Project Area; and

WHEREAS, the estimated total cost to pay the Redevelopment Note (the "*Payment*"), including legal, financial, bond discount, printing and publication costs, and other expenses, does not exceed \$5,000,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, the Payment constitutes a lawful corporate purpose within the meaning of the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*"); and

WHEREAS, the Board has determined that in order to make the Payment, it is necessary and in the best interests of the Village to borrow an amount not to exceed \$5,000,000 and issue alternate bonds (the "*Alternate Bonds*") of the Village therefor; and

WHEREAS, pursuant to the provisions of Section 15 of the Debt Reform Act, whenever the Village has been authorized to issue revenue bonds or there exists a revenue source, the Village is authorized to issue “alternate bonds,” being general obligation bonds payable from such revenue source; and

WHEREAS, the Board, on the 11th day of September, 2017, adopted Ordinance No. 17-09-34 (the “*Authorizing Ordinance*”), authorizing the issuance of Alternate Bonds, being general obligation bonds payable from a revenue source as provided by the Debt Reform Act, in an amount not to exceed not to exceed \$5,000,000 for the Payment; and

WHEREAS, on the 15th day of September, 2017, the Authorizing Ordinance, which included therein a notice in the statutory form, was published in the *Lake County News-Sun*, a newspaper having a general circulation in the Village, and an affidavit evidencing the publication of the Authorizing Ordinance and said notice has heretofore been presented to the Board and made a part of the permanent records of the Village; and

WHEREAS, no petition has ever been filed with the Village Clerk of the Village (the “*Village Clerk*”) requesting that the question of the issuance of the Alternate Bonds be submitted to referendum; and

WHEREAS, the Bond Issue Notification Act of the State of Illinois, as amended (“*BINA*”), provides that before adopting an ordinance selling the Alternate Bonds the Board must hold at least one public hearing (the “*Hearing*”) concerning the Village’s intent to sell the Alternate Bonds and that the Village Clerk shall publish notice of the Hearing (the “*Notice*”) in a newspaper of general circulation in the Village not less than 7 nor more than 30 days before the date of the Hearing; and

WHEREAS, the Board has heretofore fixed the date of the Hearing as the 9th day of October, 2017; and

WHEREAS, the Village Clerk has heretofore published the Notice on the 14th day of September, 2017, in the *Lake County News-Sun*, being a newspaper of general circulation in the Village; and

WHEREAS, the Board has held the Hearing, and at the Hearing the Board explained the reasons for the proposed Alternate Bonds and permitted persons to be heard an opportunity to present written or oral testimony thereon; and

WHEREAS, the Hearing was finally adjourned on the 9th day of October, 2017, and at least 7 days have passed since said adjournment; and

WHEREAS, the Board has heretofore, and it hereby is, determined that the Village has complied with the BINA in all particulars; and

WHEREAS, the Board has been authorized to issue the Alternate Bonds to the amount of \$5,000,000 in accordance with the provisions of the Debt Reform Act and the Authorizing Ordinance; \$-0- of such bonds have heretofore been issued by the Village; and the Board hereby determines that it is necessary and advisable that there be issued not to exceed \$5,000,000 of the authorized amount; and

WHEREAS, the Alternate Bonds to be issued hereunder will be payable from all collections distributed to the Village from those taxes imposed by the State of Illinois pursuant to the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act and the Retailer's Occupation Tax Act, each as supplemented and amended from time to time, or substitute taxes therefor as provided by the State of Illinois in the future (the "*Pledged Revenues*") and, to the extent the Pledged Revenues are insufficient to pay the Alternate Bonds, will be payable from ad valorem property taxes levied upon all taxable property in the Village without limitation as to rate or amount (the "*Pledged Taxes*"); and

WHEREAS, the Board has heretofore determined and does hereby determine that the Pledged Revenues will be sufficient to provide or pay in each year to final maturity of the proposed

Alternate Bonds an amount not less than 1.25 times debt service of said bonds, said bonds being the only series of alternate bonds payable from the Pledged Revenues; and

WHEREAS, such determination of the sufficiency of the Pledged Revenues is supported by reference to the most recent audit of the Village, for the fiscal year ended April 30, 2017 (the "*Audit*"), which Audit (i) has been presented to and accepted by the Board, (ii) is now on file with the Village Clerk and (iii) is for a fiscal year ending not earlier than 18 months previous to the time of the issuance of the proposed Alternate Bonds; and

WHEREAS, it is in the best interest of the Village to issue the Alternate Bonds in an amount not to exceed \$5,000,000; and

WHEREAS, the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*Limitation Law*"), imposes certain limitations on the "aggregate extension" of certain property taxes levied by the Village, but provides that the definition of "aggregate extension" contained in Section 18-185 of the Limitation Law does not include "extensions made for payments of principal and interest on bonds issued under Section 15 of the Local Government Debt Reform Act"; and

WHEREAS, the Board does hereby find and determine that the Alternate Bonds proposed to be issued hereunder are being issued pursuant to Section 15 of the Debt Reform Act; and

WHEREAS, the County Clerk of The County of Lake, Illinois (the "*County Clerk*"), is therefore authorized to extend and collect said direct annual ad valorem tax so levied for the payment of said bonds, as alternate bonds, without limitation as to rate or amount:

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 the recitals contained in the preambles to this Ordinance are true and correct and does incorporate them into

this Ordinance by this reference, and such finding shall be incontestable under the Debt Reform Act as therein provided.

Section 2. Determination to Issue Bonds; Acceptance of Audit. It is necessary and in the best interest of the Village for the Village to make the Payment and to issue the Alternate Bonds to enable the Village to pay the same. It is hereby found and determined that such borrowing of money is for a proper public purpose or purposes, is in the public interest, and is authorized pursuant to the Debt Reform Act; and these findings and determinations shall be deemed conclusive. The Audit is hereby accepted and approved by the Board.

Section 3. Authorization. It is hereby found and determined that the Board has been authorized by law to borrow an amount not to exceed \$5,000,000 upon the credit of the Village and as evidence of such indebtedness to issue the Alternate Bonds of the Village to said amount, the proceeds of said bonds to be used for the Payment, and that it is necessary and for the best interests of the Village to borrow not to exceed \$5,000,000 of said authorized sum and issue the Alternate Bonds in an amount not to exceed \$5,000,000 in evidence thereof for purposes of making the Payment.

Section 4. Bond Details. There be borrowed by, for and on behalf of the Village an amount not to exceed \$5,000,000 for the purpose aforesaid, and that the Alternate Bonds shall be issued to said amount and shall be designated "General Obligation Bonds (Alternate Revenue Source), Series 2017" (or such other series designation as may be appropriate) (the "*Bonds*"). The Bonds shall be dated such date (not later than May 13, 2018) as set forth in the Bond 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 Bond shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Bonds shall become due and payable serially or be subject to mandatory redemption on December 1 of each of the years (not later than 2027), in the amounts

(not exceeding \$900,000 per year) and bearing interest at the rates per annum (not exceeding 7.00% per annum) as set forth in the Bond Notification. The Bonds 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 Bonds 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 Bond Notification, and on June 1 and December 1 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of The Bank of New York Mellon Trust Company, National Association, Chicago, Illinois, as bond registrar and paying agent (the "*Bond Registrar*"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office of the Bond Registrar.

Section 5. Mandatory Redemption. The Bonds maturing on the date or dates, if any, indicated in the Bond Notification shall be subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification.

On or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond 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 Bonds to be redeemed or the time of the giving of official notice of redemption.

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

Section 6. Redemption Procedure. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond 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 Bond or Bonds to be redeemed at the address shown on the books of the Village kept by the Bond Registrar to evidence the registration and transfer of the Bonds (the "*Bond Register*") or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,

(4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

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

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

Prior to any redemption date, the Village shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds 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 Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond 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 Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond 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 Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 7. Execution; Authentication. The Bonds shall be executed on behalf of the Village with the manual or facsimile signature of the President of the Village (the “*President*”) and attested with the manual or facsimile signature of the Village Clerk, as they may determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Village.

In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

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

Section 8. Registration of Bonds; Persons Treated as Owners; Global Book-Entry System. (a) *General.* The Village shall cause books for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the Village for this issue. The Village is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or his or her attorney duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal

amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the Village of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

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

The person in whose name any Bond 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 Bond 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 Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the Village or the Bond 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 Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 4 hereof. Upon initial issuance, the ownership of each such Bond shall be

registered in the Bond 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 Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President, Village Clerk and Treasurer of the Village (the "*Treasurer*") and the Bond 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 Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the Village and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds 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 Bonds. Without limiting the immediately preceding sentence, the Village and the Bond 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 Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The Village and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for

the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond 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 Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the Village to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond 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 4 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 15th day of the month next preceding any 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 Bond 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 Bonds that they be able to obtain certificated Bonds, the Village shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the Village may determine that the Bonds 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 Bonds may be registered in whatever name or names

registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 8(a) hereof.

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

Section 9. Form of Bond. The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraph [6] and those thereafter as shall be appropriate shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED
No. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF LAKE

VILLAGE OF ANTIOCH

GENERAL OBLIGATION BOND (ALTERNATE REVENUE SOURCE)
SERIES 2017

See Reverse Side for
Additional Provisions

Interest Maturity Dated
Rate: _____% Date: December 1, _____ Date: _____, 2017 CUSIP: _____

Registered Owner:

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS that the Village of Antioch, Lake County, Illinois, a municipality and unit of local government and political subdivision of the State of Illinois (the "*Village*"), hereby acknowledges itself to owe and for value received promises to pay 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 later of the Dated Date of this Bond identified above or from the most recent interest payment date to which interest has been paid or duly provided for at the Interest Rate per annum identified above, such interest to be payable semiannually on June 1 and December 1 of each year, commencing on _____ 1, 20____, until the Principal Amount is paid or duly provided for. The Principal Amount of this Bond is payable in lawful money of the United States of America upon presentation at the principal corporate trust office of The Bank of New York Mellon Trust Company, National Association, Chicago, Illinois, as paying agent and bond registrar (the "*Bond Registrar*").

Payment of interest shall be made to the Registered Owner hereof, as shown on the registration books of the Village maintained by Bond Registrar at the close of business on the 15th day of the month next preceding any regularly scheduled interest payment date. Interest shall be paid by check or draft of the Bond 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 Bond Registrar.

[2] Reference is hereby made to the further provisions of this Bond 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 acts, conditions and things required to be done precedent to and in the issuance of this Bond have been done and have happened and have been performed in regular and due form of law; that the indebtedness of the Village, including the issue of Bonds of which this is one, does not exceed any limitation imposed by law, unless the Pledged Taxes shall have been extended pursuant to the general obligation full faith and credit promise supporting the Bonds, in which case the principal amount of the Bonds then outstanding shall be included in the computation of indebtedness of the Village for purposes of all statutory provisions or limitations until such time as an audit of the Village shall show that the Bonds have been paid from the Pledged Revenues for a complete fiscal year; that provision has been made for the collection of the Pledged Revenues, the levy and collection of the Pledged Taxes, and the segregation of the Pledged Revenues and the Pledged Taxes (together, the "*Pledged Moneys*") to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity; and that the Village hereby covenants and agrees that it will properly account for said Pledged Moneys and will comply with all the covenants of and maintain the funds and accounts as provided

by the Ordinance. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the Village are hereby irrevocably pledged.

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

IN WITNESS WHEREOF, the Village of Antioch, Lake County, Illinois, by its President and Board of Trustees, has caused this Bond to be executed with the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

Village President

Attest:

Village Clerk

[SEAL]

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
The Bank of New York Mellon Trust
Company, National Association
Chicago, Illinois

This Bond is one of the Bonds described in the within mentioned Ordinance and is one of the General Obligation Bonds (Alternate Revenue Source), Series 2017, of the Village of Antioch, Lake County, Illinois.

THE BANK OF NEW YORK MELLON
TRUST COMPANY, NATIONAL
ASSOCIATION,
as Bond Registrar

By _____
Authorized Officer

[Form of Bond - Reverse Side]

VILLAGE OF ANTIOCH, LAKE COUNTY, ILLINOIS

**GENERAL OBLIGATION BOND (ALTERNATE REVENUE SOURCE),
SERIES 2017**

[6] This Bond is one of a series of bonds issued by the Village for the purpose of paying an outstanding redevelopment note issued by the Village in connection with the Village's Antioch Corporate Center Redevelopment Project Area, pursuant to and in all respects in full compliance with the Local Government Debt Reform Act of the State of Illinois and the Illinois Municipal Code, each as supplemented and amended (the "*Applicable Law*"). The Bonds are issued pursuant to an original authorizing ordinance passed by the President and Board of Trustees of the Village (the "*Board*") on the 11th day of September, 2017, and by a more complete bond ordinance passed by the Board on the on the 13th day of November, 2017 (the "*Ordinance*"), to which reference is hereby expressly made for further definitions and terms and to all the provisions of which the Registered Owner by the acceptance of this Bond assents.

[7] The Bonds are payable from all collections distributed to the Village from those taxes imposed by the State of Illinois pursuant to the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act and the Retailer's Occupation Tax Act, each as supplemented and amended from time to time, or substitute taxes therefor as provided by the State of Illinois in the future (the "*Pledged Revenues*"). Additional Bonds, secured ratably and equally by the Pledged Revenues, or by any portion thereof, may be issued in the future as provided in the Ordinance and the Applicable Law. The Bonds are also payable from ad valorem taxes levied against all of the taxable property in the Village without limitation as to rate or amount (the "*Pledged Taxes*"), all in accordance with the provisions of the Applicable Law.

[8] Under the Applicable Law and the Ordinance, available Pledged Revenues and the Pledged Taxes shall be deposited into and segregated in the Bond Fund. Moneys so deposited

shall be used and are pledged for paying the principal of and interest on the Bonds and for any further purposes in the priority of lien and as provided by the terms of the Ordinance.

[9] [The Bonds are subject to mandatory redemption as set forth in the Ordinance.] Notice of any such redemption shall be given by the Bond Registrar on behalf of the Village as set forth in the Ordinance.

[10] This Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Ordinance.

[11] The Village and the Bond 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 Bond Registrar shall be affected by any notice to the contrary.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

[Identifying Numbers]

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this transfer and assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 10. Treatment of Bonds as Debt. The Bonds shall be payable from the Pledged Revenues and the Pledged Taxes (together, the "*Pledged Moneys*") and shall not constitute an indebtedness of the Village within the meaning of any constitutional or statutory limitation, unless the Pledged Taxes shall have been extended pursuant to the general obligation, full faith and credit promise supporting the Bonds, as set forth herein, in which case the principal amount of the Bonds then outstanding shall be included in the computation of indebtedness of the Village for purposes of all statutory provisions or limitations until such time as an audit of the Village shall show that the Bonds have been paid from the Pledged Revenues for a complete fiscal year, in accordance with the Debt Reform Act.

Section 11. Bond Fund. There is hereby created a special fund of the Village known as the “*Alternate Bond and Interest Fund of 2017*” (the “*Bond Fund*”), which fund is hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds. The Pledged Revenues and the Pledged Taxes shall be set aside as collected and deposited into the Bond Fund, which is a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed upon the Village by this Ordinance. The Bonds are secured by the pledge of all moneys in the Bond Fund, and such pledge is irrevocable until the Bonds have been paid in full or the obligations of the Village are discharged under this Ordinance.

Section 12. Pledged Taxes; Tax Levy. For the purpose of providing necessary funds to pay the principal of and interest on the Bonds, and as provided in Section 15 of the Debt Reform Act, there is hereby levied upon all of the taxable property within the Village, in the years for which any of the Bonds are Outstanding, a direct annual tax in amounts sufficient for that purpose, and there be and there hereby is levied upon all of the taxable property in the Village the following direct annual taxes, the Pledged Taxes:

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2018	\$900,000	for principal and interest
2019	\$900,000	for principal and interest
2020	\$900,000	for principal and interest
2021	\$900,000	for principal and interest
2022	\$900,000	for principal and interest
2023	\$900,000	for principal and interest
2024	\$900,000	for principal and interest
2025	\$900,000	for principal and interest
2026	\$900,000	for principal and interest

Interest or principal coming due at any time when there are insufficient funds on hand from the Pledged Moneys to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the Pledged Moneys herein pledged; and when the Pledged Moneys shall have been collected, reimbursement shall be made to said funds in the amount so advanced.

There are no Pledged Taxes for levy year 2017. Principal and interest due up to and including December 1, 2018, is expected to be paid from the Pledged Revenues.

Subject to the provisions of Section 14 hereof, the Village covenants and agrees with the purchasers and the owners of the Bonds that so long as any of the Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to collect the Pledged Revenues or to levy and collect the Pledged Taxes. The Village and its officers will comply with all present and future applicable laws in order to assure that the Pledged Revenues will be available and that the Pledged Taxes will be levied, extended and collected as provided herein and deposited in the Bond Fund.

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Notification, the President, Village Clerk and Treasurer are hereby authorized to direct the abatement of such taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerk in a timely manner to effect such abatement.

Section 13. Filing of Ordinance and Certificate of Reduction of Taxes. After this Ordinance becomes effective, a copy hereof, certified by the Village Clerk, shall be filed with the County Clerk. The County Clerk shall in and for each of the years required ascertain the rate percent required to produce the aggregate Pledged Taxes hereinbefore levied in each of said years; and the County Clerk shall extend the same for collection on the tax books in connection with other taxes levied in said years in and by the Village for general corporate purposes of the Village; and in said years the Pledged Taxes shall be levied and collected by and for and on behalf of the Village in like manner as taxes for general corporate purposes of the Village for said years are levied and collected, and in addition to and in excess of all other taxes. The Pledged Taxes are

hereby irrevocably pledged to and shall be used only for the purpose of paying principal of and interest on the Bonds.

Section 14. Abatement of Pledged Taxes. The Village shall not abate Pledged Taxes or take any action to restrict the extension and collection of Pledged Taxes except that the Village may abate any such Pledged Taxes for any tax levy year to the extent that, at the time of such abatement, moneys then held in the Bond Fund, together with the amount of Pledged Taxes to be extended for collection taking into account the proposed abatement, will be sufficient for the punctual payment of the principal of and interest on the Bonds otherwise payable from such Pledged Taxes.

Section 15. General Covenants. The Village covenants and agrees with the registered owners of the Bonds, so long as any Bonds remain outstanding, as follows:

A. The Village pledges the Pledged Revenues to the payment of the Bonds, and the Board covenants and agrees to provide for, collect and apply the Pledged Revenues, or any combination thereof, to the payment of the Bonds as hereinabove provided and the provision of not less than an additional .25 times debt service. The determination of the sufficiency of the Pledged Revenues pursuant to this subsection (A) shall be supported by reference to the most recent audit of the Village, and the reference to and acceptance of such audit by the Board shall be conclusive evidence that the conditions of Section 15 of the Debt Reform Act have been met.

B. The Village will punctually pay or cause to be paid from the Bond Fund the principal of and interest on the Bonds in strict conformity with the terms of the Bonds and this Ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements thereof and hereof.

C. The Village will pay and discharge, or cause to be paid and discharged, from the Bond Fund any and all lawful claims which, if unpaid, might become a lien or charge upon the Pledged Moneys, or any part thereof, or upon any funds in the hands of the Bond Registrar, or which might impair the security of the Bonds. Nothing herein contained shall require the Village to make any such payment so long as the Village in good faith shall contest the validity of said claims.

D. The Village will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Village, in which complete and correct entries shall be made of all transactions relating to the Pledged Moneys and the Bond Fund.

E. The Village will preserve and protect the security of the Bonds and the rights of the registered owners of the Bonds, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Bonds by the Village, the Bonds shall be incontestable by the Village.

F. The Village will adopt, make, execute and deliver any and all such further ordinances, resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, this Ordinance, and for the better assuring and confirming unto the registered owners of the Bonds the rights and benefits provided in this Ordinance.

G. As long as any Bonds are outstanding, the Village will continue to deposit and apply the Pledged Revenues and, if applicable, the Pledged Taxes as provided herein. The Village covenants and agrees with the purchasers of the Bonds and with the registered owners thereof that so long as any Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy the Pledged Taxes and to collect and to segregate the Pledged Moneys. The Village and its officers will comply with all present and future applicable laws in order to assure that the Pledged Taxes can be levied and extended and that the Pledged Revenues and the Pledged Taxes will be collected and deposited into the Bond Fund, as provided herein.

H. The outstanding Bonds shall be and forever remain until paid the general obligation of the Village, for the payment of which its full faith and credit are pledged, and shall be payable, in addition to from the Pledged Revenues, as herein provided, from the levy of the Pledged Taxes as provided in the Debt Reform Act.

Section 16. Additional Bonds. The Village reserves the right to issue additional bonds from time to time payable from the Pledged Revenues, and any such additional bonds shall share ratably and equally in the Pledged Revenues with the Bonds; *provided, however,* that no such additional bonds shall be issued except upon compliance with the provisions of the Debt Reform Act.

Section 17. Sale of Bonds. The Designated Representatives (as hereinafter defined) are hereby authorized to proceed not later than the 1st day of May, 2018, without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the Treasurer, and, after authentication thereof by the Bond Registrar, be by the Treasurer delivered

to Robert W. Baird & Co., Incorporated, Naperville, Illinois, the purchaser thereof (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being not less than 96% of the principal amount of the Bonds plus accrued interest, if any, to date of delivery, it being hereby found and determined that the sale of the Bonds to the Purchaser is in the best interests of the Village and 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 sale of the Bonds to the Purchaser. "*Designated Representatives*" shall be any two of the following: the President, Treasurer, Administrator of the Village and Director of Finance of the Village, *provided* that at least one shall be an elected official.

Prior to the sale of the Bonds, any of the Designated Representatives 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 Bonds, 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 Bonds treating the fee paid as interest on the Bonds) is less than the present value of the interest reasonably expected to be saved on the Bonds over the term of the Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Notification of Sale of the Bonds, which shall include the pertinent details of sale as provided herein (the "*Bond Notification*"). In the Bond Notification, the Designated Representatives shall find and determine that the Bonds 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 Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond 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 Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the President, Village Clerk and Treasurer and any other officers 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 Bonds as may be necessary, including, without limitation, the contract for the sale of the Bonds between the Village and the Purchaser (the "*Purchase Contract*").

The use by the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the "*Official Statement*") is hereby ratified, approved and authorized; the execution and delivery of the Official Statement 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, said Preliminary Official Statement, the Official Statement and the Bonds.

Section 18. Use of Proceeds. The proceeds derived from the sale of the Bonds shall be used as follows:

A. Accrued interest, if any, received on the delivery of the Bonds shall be deposited to the credit of the Bond Fund and applied to pay first interest due on the Bonds.

(b) Simultaneously with the delivery of the Bonds, the principal proceeds of the Bonds and any premium received on the delivery of the Bonds are hereby appropriated to pay the costs of issuance of the Bonds and for the purpose of paying the Redevelopment Note, and that portion thereof not needed to pay such costs of issuance shall be remitted to the holder of the Redevelopment Note for payment thereof.

(c) At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser on behalf of the Village from the proceeds of the Bonds.

Section 19. Non-Arbitrage and Tax-Exemption. 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

Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds 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 Bonds 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 (the "*IRS*") of the exemption from Federal income taxation for interest paid on the Bonds, under present rules, the Village may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The Village also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the Village responsible for issuing the Bonds, the same being the President, Village Clerk and Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the Village and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (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 their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance.

Section 20. Designation of Issue. The Board hereby designates each of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 21. This Ordinance a Contract. The provisions of this Ordinance shall constitute a contract between the Village and the registered owners of the Bonds, in accordance with the terms hereof; and no changes, additions or alterations of any kind shall be made hereto.

Section 22. 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 remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the Village to comply with its obligations under the Continuing Disclosure Undertaking.

Section 23. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Village Clerk are authorized to execute the Bond Registrar’s standard form of agreement between the Village and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

(a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;

(b) to maintain a list of Bondholders 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 Bonds as provided herein;

(d) to cancel and/or destroy Bonds 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 Bonds cancelled and/or destroyed; and

(f) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 24. Municipal Bond Insurance. In the event the payment of principal and interest on the Bonds 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 the Municipal Bond Insurance Policy shall be in full force and effect, the Village and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the Bondholders to the Bond Insurer upon payment of the Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the Board on advice of counsel, their approval to constitute full and complete acceptance by the Village of such terms and provisions under authority of this Section.

Section 25. 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 26. Defeasance. Bonds which are no longer Outstanding Bonds shall cease to have any lien on or right to receive or be paid from the Pledged Revenues, and shall no longer have the benefits of any covenant for the registered owners of Outstanding Bonds as such relates to the lien on and security for the Bonds in the Pledged Revenues. “*Outstanding*” means Bonds which are outstanding and unpaid; *provided, however*, such term shall not include the Bonds (i) which have matured and for which moneys are on deposit with proper paying agents or are otherwise sufficiently available to pay all principal thereof and interest thereon or (ii) the provision for payment of which has been made by the Village by the deposit in an irrevocable trust or escrow of funds or direct, full faith and credit obligations of the United States of America, the principal of and interest on which will be sufficient to pay at maturity or as called for redemption all the principal of and interest on such Bonds.

Section 27. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

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Section 28. Repealer and Effective Date. All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby repealed and this Ordinance shall be in full force and effect immediately and forthwith upon its passage and approval.

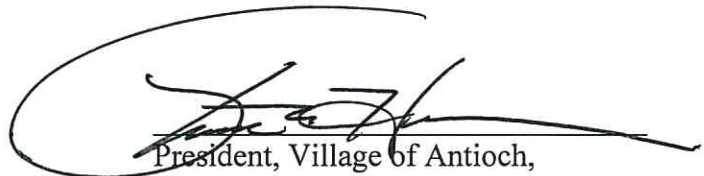
ADOPTED by the President and Board of Trustees on November 13, 2017.

AYES: 5: JOZWIAK, PIERCE, POULOS, JOHNSON AND MACEK.


NAYS: 0.

ABSENT: 1: DOMINIAK.

APPROVED on November 13, 2017.


President, Village of Antioch,
Lake County, Illinois

Attest:


Village Clerk, Village of Antioch,
Lake County, Illinois



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

After a full discussion thereof, the Village 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: Jozwiak, Pierce, Poulos, Johnson and Macek.

The following Trustees voted NAY: None.

Whereupon the Village President declared the motion carried and said ordinance adopted and directed the Village Clerk to record the same in full in the records of the President and Board of Trustees of the Village of Antioch, Lake County, Illinois.

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

Upon motion duly made and seconded, the meeting adjourned.



Rain K. Romine
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 official journal of proceedings, books, records, minutes and files of the Village and of the President and Board of Trustees thereof (the "*Board*").

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 13th day of November, 2017, insofar as the same relates to the adoption of an Ordinance No. 17-11-42 entitled:

AN ORDINANCE authorizing and providing for the issuance of not to exceed \$5,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2017, of the Village of Antioch, Lake County, Illinois, for the purpose of paying an outstanding redevelopment note issued by said Village in connection with said Village's Antioch Corporate Center Redevelopment Project Area, providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds and authorizing the sale of said bonds to Robert W. Baird & Co. Incorporated.

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 taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was 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 96 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 96-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 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 the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village, this 15th day of November, 2017.



Village Clerk



AGENDA
Village of Antioch, Lake County, Illinois
Municipal Building: 874 Main Street, Antioch, IL 60002
VILLAGE BOARD OF TRUSTEES; REGULAR MEETING
November 13, 2017 – 7:00 PM

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Roll Call**
- IV. Absent Trustees Wishing to Attend Remotely**
- V. Mayoral Report**

- 1. Recognition of Lisa Dawe Fisher for her volunteerism with Antioch Traveling Closet
- 2. Appoint Scott Gartner to the Planning and Zoning Board with a term ending 2018

Citizens Wishing to address the Board (*The public is invited to make an issue-oriented comment on any matter of public concern not otherwise on the agenda*)

- VI. Consent Agenda** (*Items under the Consent Agenda are considered routine and/or non-controversial and will be approved by one motion. If any one board member wishes to have a separate vote on any item, it will be pulled from the Consent Agenda and voted on separately*)

- 1. Approval of the October 9, 2017 public hearing and regular meeting minutes as presented.
- 2. Approval of a Resolution in support of the Illinois Bicentennial Celebrations – *Resolution No. 17-69*
- 3. Approval of a Resolution ratifying the retainer of Miller Canfield as Special TIF Counsel – *Resolution No. 17-70*
- 4. Approval of a Resolution approving an Intergovernmental Agreement among the County of Lake and the Village of Antioch, the Village of Lake Villa, the Village of Round Lake Beach, the Village of Grayslake, the Village of Libertyville, the Village of Mundelein, the Village of Vernon Hills, the Village of Buffalo Grove, and the Village of Wheeling with respect to establishing and maintaining a quiet zone corridor along the Canadian National Railroad Right-of-Way – *Resolution No. 17-71*

VII. Regular Business

- 5. Consideration to ratify payment of the October 23, 2017 accounts payable as prepared by staff.
- 6. Consideration of payment of accounts payable as prepared by staff.
- 7. Consideration of an Ordinance approving the annexation and Annexation Agreement for the property commonly known 41362 N Illinois Route 83, Antioch; PIN 02-17-301-056 – *Ordinance No. 17-11-39*
- 8. Consideration of an Ordinance rezoning the property located at 41362 N Illinois Route 83 to B-3 Zoning– *Ordinance No. 17-11-40*
- 9. Consideration of an Ordinance granting a special use for a Planned Unit Development for the property commonly known as 41362 N Illinois Route 83 – *Ordinance No. 17-11-41*
- 10. Consideration of an Ordinance authorizing and providing for the issuance of not to exceed \$5,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2017, for the purpose of paying an outstanding redevelopment note issued by the Village in connection with the Village's Antioch Corporate Center Redevelopment Project Area, providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds and authorizing the sale of said bonds to Robert W. Baird & Co. Incorporated – *Ordinance No. 17-11-42*

11. Consideration of an Ordinance providing for the Levy of Taxes for the Village of Antioch, Lake County, State of Illinois for the fiscal year beginning May 1, 2017 and ending April 30, 2018; *Ordinance No. 17-11-43*
12. Consideration of an Ordinance abating the tax heretofore levied for the year 2017 to pay debt service on the taxable general obligation bonds (utility tax alternate revenue source), Series 2010 (Recovery Zone Economic Development Bonds – Direct Payment), of The Village of Antioch, Lake County, Illinois – *Ordinance No. 17-11-44*
13. Consideration of an Ordinance Abating the tax hereto levied for the year 2017 to pay the principal of and interest on \$920,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2013 of the Village of Antioch, Lake County, Illinois – *Ordinance No. 17-11-45*
14. Consideration of a Resolution providing for the retirement of principal of and interest payments on \$920,000 General Obligation Refunding Bonds, Series 2013 – *Resolution No. 17- 72*

VIII. Administrator's Report

IX. Village Clerk's Report

X. Trustee Reports

XI. Executive Session – Personnel and Pending Litigation, Lease of Village Property

XII. Adjournment

ALL ORDINANCES SCHEDULED ON THIS AGENDA FOR FIRST OR SECOND READING MAY BE PASSED AT THIS MEETING IF THE VILLAGE BOARD OF TRUSTEES, BY MOTION DULY MADE AND SECONDED, BY MAJORITY VOTE OF THE TRUSTEES IN ATTENDANCE, VOTES TO WAIVE ALL READINGS THEREOF AND THEN MOVES TO PASS SUCH ORDINANCES ACCORDING TO RULE 11 OF SECTION 1-4-6 OF THE VILLAGE CODE AND ACCORDING TO LAW.

No vote may be taken on any item, which has not been listed on the Agenda for the meeting. Any matter not specifically listed on this Agenda, or brought up under "Other Business" may be discussed by Board members at this meeting, but a vote on the matter shall be postponed until the next Board meeting.

STATE OF ILLINOIS)
)
 COUNTY OF LAKE)

CERTIFICATE


I, Lori K. Romine certify that I am the duly appointed Village Clerk of the Village of Antioch, Lake County, Illinois.

I certify that the attached document is the Village of Antioch Board of Trustees Meeting Agenda for the November 13, 2017 Regular Village Board Meeting.

I further certify that this agenda has been prepared by me and to the best of my knowledge and belief is identical to the agenda posted on the Village of Antioch web site at www.antioch.il.gov.

DATED at Antioch, Illinois this 9th day of November, 2017.




 Lori K. Romine

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lake, Illinois (the "*County*"), and as such officer I do hereby certify that on the 13th day of November, 2017, there was filed in my office a duly certified copy of Ordinance No. 17-11-42 entitled:

AN ORDINANCE authorizing and providing for the issuance of not to exceed \$5,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2017, of the Village of Antioch, Lake County, Illinois, for the purpose of paying an outstanding redevelopment note issued by said Village in connection with said Village's Antioch Corporate Center Redevelopment Project Area, providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds and authorizing the sale of said bonds to Robert W. Baird & Co. Incorporated.

passed by the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, on the 13th day of November, 2017, and approved by the President of said Village; and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of the County this 15th day of November, 2017.

[SEAL]



Carla N. Wyckoff

County Clerk of The County of
Lake, Illinois