

# VILLAGE OF ANTIOCH

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22-07-38

**AN ORDINANCE AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUE OF NOT TO EXCEED \$25,000,000 GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2022, OF THE VILLAGE OF ANTIOCH, LAKE COUNTY, ILLINOIS, TO FINANCE (I) THE COSTS OF THE REDEVELOPMENT PLAN AND PROJECT IN CONNECTION WITH THE VILLAGE'S ROUTE 83 REDEVELOPMENT PROJECT AREA, (II) THE COSTS OF THE BUSINESS DISTRICT PLAN AND PROJECT IN CONNECTION WITH THE VILLAGE'S EAST BUSINESS DISTRICT AND, (III) THE COSTS OF THE BUSINESS DISTRICT PLAN AND PROJECT IN CONNECTION WITH THE VILLAGE'S CENTRAL BUSINESS DISTRICT NAMELY, THE COSTS OF LAND ACQUISITION AND THE CONSTRUCTION OF PUBLIC WORKS AND IMPROVEMENTS, BEING MUNICIPAL PUBLIC BUILDINGS, PUBLIC ROADWAY, WATER, SANITARY SEWER, STORM SEWER, SIDEWALK, PARKING, PARK, RECREATION, FLOOD MITIGATION AND DRAINAGE AND UTILITIES IMPROVEMENTS, TOGETHER WITH RELATED APPURTENANCES, ALL ELECTRICAL, PROFESSIONAL, FINANCIAL, BOND REGISTRAR, LEGAL, MECHANICAL AND OTHER SERVICES NECESSARY, USEFUL OR ADVISABLE TO SUCH ACQUISITION AND DEVELOPMENT AND, INCIDENTAL TO SAID IMPROVEMENTS, TO PAY BOND DISCOUNT, BOND INTEREST, FINANCING, AND ADMINISTRATIVE EXPENSE; PRESCRIBING THE DETAILS OF SAID BONDS; PROVIDING FOR THE IMPOSITION OF TAXES SUFFICIENT TO PAY THE SAME AND FOR THE COLLECTION, SEGREGATION AND APPLICATION OF CERTAIN VILLAGE REVENUES TO PAY SAID BONDS**

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**ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES**

**OF THE**

**VILLAGE OF ANTIOCH, ILLINOIS**

**ON**

**July 27, 2022**

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**Published in pamphlet form by authority of the Village Board  
of the Village of Antioch, Lake County, Illinois,  
this 28<sup>th</sup> day of July, 2022**

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SCOTT J. GARTNER	<b>President</b>	BRENT C. BLUTHARDT	<b>Trustee</b>
		PETRINA BURMAN	<b>Trustee</b>
LORI K. ROMINE	<b>Clerk</b>	MARY C. DOMINIAK	<b>Trustee</b>
		ED MACEK	<b>Trustee</b>
DEL GALDO LAW GROUP, LLC	<b>Attorney</b>	MARY J. PEDERSEN	<b>Trustee</b>
		SCOTT A. PIERCE	<b>Trustee</b>

**EXTRACT OF MINUTES** of the regular public meeting of the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, held at the Antioch Village Hall, 874 Main Street, in said Village, at 6:30 p.m., on the 27th day of July, 2022.

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

Upon the roll being called, the President and the following Trustees, all of whom were physically present in said room, answered present: 4: Pierce, Macek, Pedersen and Bluthardt.

The following Trustees attended the meeting by video or audio conference: 1: Dominiak.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: 1: Burman.

There being a quorum present, the Village Board conducted various business.

\* \* \* \* \*

Various business of the Village Board was conducted.

\* \* \* \* \*

Thereupon, the Village President presented an ordinance entitled:



**AN ORDINANCE** authorizing and providing for the issue of not to exceed \$25,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2022, of the Village of Antioch, Lake County, Illinois, to finance (i) the costs of the redevelopment plan and project in connection with the Village's Route 83 Redevelopment Project Area, (ii) the costs of the business district plan and project in connection with the Village's East Business District and, (iii) the costs of the business district plan and project in connection with the Village's Central Business District namely, the costs of land acquisition and the construction of public works and improvements, being municipal public buildings, public roadway, water, sanitary sewer, storm sewer, sidewalk, parking, park, recreation, flood mitigation and drainage and utilities improvements, together with related appurtenances, all electrical, professional, financial, bond registrar, legal, mechanical and other services necessary, useful or advisable to such acquisition and development and, incidental to said improvements, to pay bond discount, bond interest, financing, and administrative expense; prescribing the details of said bonds; providing for the imposition of taxes sufficient to pay the same and for the collection, segregation and application of certain Village revenues to pay said bonds

(the "**Bond Ordinance**").

Trustee Pierce moved and Trustee Pedersen seconded the motion that the Bond Ordinance as presented be adopted.

A Village Board discussion of the matter followed. During the Village Board discussion, the Village President gave a public recital of the nature of the matter, which included a reading of the title of the ordinance and statements (1) that the ordinance provided for the issuance of not to exceed \$25,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2022 for the purpose of financing the costs of the construction of public works and improvements, namely the costs of land acquisition and the construction of public works and improvements, (2) that the bonds are issued as alternate revenue bonds pursuant to the Local Government Debt Reform Act of the State of Illinois, (3) that the Bond Ordinance pledges certain revenues of the Village to the payment of the bonds, the same being (a) the incremental property taxes, if any, derived from the Route 83 Redevelopment Project Area (the "**Redevelopment Project Area**") of the Village, (b) the amounts

on deposit in and to the credit of the Special Tax Allocation Fund for the Redevelopment Project Area, (c) the retailers' occupation tax and service occupation tax, if any, derived from the East Business District (the "**East Business District**") of the Village, (d) the amounts on deposit in and to the credit of the East Business District Tax Allocation Fund for the East Business District, (e) the retailers' occupation tax and service occupation tax, if any, derived from the Central Business District (the "**Central Business District**") of the Village, and (f) the amounts on deposit in and to the credit of the Central Business District Tax Allocation Fund for the Central Business District, (4) that the Bond Ordinance provides for the levy of taxes to pay the General Obligation Bonds (Alternate Revenue Source), Series 2022 if the pledged revenues are insufficient, and (5) that the Bond Ordinance provides many details for the General Obligation Bonds (Alternate Revenue Source), Series 2022, including bond parameters, tax covenants, provision for the terms and the form of the Series 2022 Bonds, and appropriations.

The President directed that the roll be called for a vote upon the motion to adopt the Bond Ordinance.

Upon the roll being called, the following Trustees voted **AYE: 5: Pierce, Macek, Pedersen, Bluthardt and Dominiak.**

and the following Trustees voted **NAY: None.**

**WHEREUPON**, the President declared the motion carried and the Bond Ordinance adopted, and did direct 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 was duly transacted at said meeting.

\* \* \* \* \*



Upon motion duly made and carried, the meeting adjourned.



*Lori K. Romine*  
Village Clerk

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**ORDINANCE NO. 22-07-38**

**AN ORDINANCE** authorizing and providing for the issue of not to exceed \$25,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2022, of the Village of Antioch, Lake County, Illinois, to finance (i) the costs of the redevelopment plan and project in connection with the Village's Route 83 Redevelopment Project Area, (ii) the costs of the business district plan and project in connection with the Village's East Business District and, (iii) the costs of the business district plan and project in connection with the Village's Central Business District namely, the costs of land acquisition and the construction of public works and improvements, being municipal public buildings, public roadway, water, sanitary sewer, storm sewer, sidewalk, parking, park, recreation, flood mitigation and drainage and utilities improvements, together with related appurtenances, all electrical, professional, financial, bond registrar, legal, mechanical and other services necessary, useful or advisable to such acquisition and development and, incidental to said improvements, to pay bond discount, bond interest, financing, and administrative expense; prescribing the details of said bonds; providing for the imposition of taxes sufficient to pay the same and for the collection, segregation and application of certain Village revenues to pay said bonds.

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Adopted by the President and Board  
of Trustees of said Village on the  
27th day of July, 2022.



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### EXHIBIT A – Form of Continuing Disclosure Undertaking

**This Table of Contents is for convenience only and is not a part of the ordinance.**

## ORDINANCE NO. 22-07-38

**AN ORDINANCE** authorizing and providing for the issue of not to exceed \$25,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2022, of the Village of Antioch, Lake County, Illinois, to finance (i) the costs of the redevelopment plan and project in connection with the Village's Route 83 Redevelopment Project Area, (ii) the costs of the business district plan and project in connection with the Village's East Business District and, (iii) the costs of the business district plan and project in connection with the Village's Central Business District namely, the costs of land acquisition and the construction of public works and improvements, being municipal public buildings, public roadway, water, sanitary sewer, storm sewer, sidewalk, parking, park, recreation, flood mitigation and drainage and utilities improvements, together with related appurtenances, all electrical, professional, financial, bond registrar, legal, mechanical and other services necessary, useful or advisable to such acquisition and development and, incidental to said improvements, to pay bond discount, bond interest, financing, and administrative expense; prescribing the details of said bonds; providing for the imposition of taxes sufficient to pay the same and for the collection, segregation and application of certain Village revenues to pay said bonds.

### PREAMBLES

#### WHEREAS

A. The Village of Antioch, Lake County, Illinois (the "**Village**"), is a duly organized and existing municipality and unit of local government created under the provisions of the laws of the State of Illinois and is now operating under the provisions of the Illinois Municipal Code (the "**Municipal Code**"), and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended (the "**Debt Reform Act**"), the Business District Development and Redevelopment Law, and the Tax Increment Allocation Redevelopment Act of the State of Illinois, each as amended.

B. The President and Board of Trustees of the Village (the "**Corporate Authorities**") have heretofore determined and do hereby determine that it is necessary and in the best interests of the public health, safety and welfare of the Village to finance (i) the costs of the redevelopment



plan and project in connection with the Village's Route 83 Redevelopment Project Area, (ii) the costs of the business district plan and project in connection with the Village's East Business District and, (iii) the costs of the business district plan and project in connection with the Village's Central Business District namely, the costs of land acquisition and the construction of public works and improvements, being municipal public buildings, public roadway, water, sanitary sewer, storm sewer, sidewalk, parking, park, recreation, flood mitigation and drainage and utilities improvements, together with related appurtenances, all electrical, professional, financial, bond registrar, legal, mechanical and other services necessary, useful or advisable to such acquisition and development and, incidental to said improvements, to pay bond discount, bond interest, financing, and administrative expense (all of which said acquisition, construction, services and incidental expenses may be referred to as the "**Project**").

C. The Corporate Authorities estimate the current costs of the Project and including legal, financial, accounting and other services related to the accomplishment of the Project and the issuance of bonds therefor; capitalized bond interest; bond registrar, paying agent and other related banking fees; and printing and publication costs; and other miscellaneous costs (all being the "**Project Costs**") not to exceed \$25,000,000.

D. There are no funds currently or expected to be on hand and lawfully available to pay such Project Costs, and it will be necessary to borrow not to exceed \$25,000,000 to pay such Project Costs.

E. Pursuant to the provisions of the Debt Reform Act, alternate bonds (as defined in the Debt Reform Act) may be issued pursuant to applicable law (as defined therein) for lawful corporate purposes of the Village, including the Project.

F. There exist one or more sources of funds for the Project, to-wit, (a) the incremental property taxes, if any, derived from the Route 83 Redevelopment Project Area (the “**Redevelopment Project Area**”) of the Village, (b) the amounts on deposit in and to the credit of the Special Tax Allocation Fund for the Redevelopment Project Area, (c) the retailers’ occupation tax and service occupation tax, if any, derived from the East Business District (the “**East Business District**”) of the Village, (d) the amounts on deposit in and to the credit of the East Business District Tax Allocation Fund for the East Business District, (e) the retailers’ occupation tax and service occupation tax, if any, derived from the Central Business District (the “**Central Business District**”) of the Village, and (f) the amounts on deposit in and to the credit of the Central Business District Tax Allocation Fund for the Central Business District (the “**Pledged Revenues**”).

G. The Pledged Revenues are a source of funds, other than enterprise revenues, received or available to be received by the Village and available for any one or more of its corporate purposes; and, accordingly, as provided in the Debt Reform Act, the Village is authorized to issue its alternate bonds payable from the Pledged Revenues for payment of the Project Costs.

H. The Corporate Authorities, on the 8th day of June, 2022, adopted an ordinance (the “**Authorizing Ordinance**”), authorizing the issuance of certain alternate bonds, being general obligation bonds (the “**Alternate Bonds**”) payable from the Pledged Revenues, in an amount not to exceed \$25,000,000 to pay or reimburse the Project Costs.

I. On the 15th day of June, 2022, the Authorizing Ordinance, which included therein a notice in the statutory form, was published in *The News Sun*, the same being a newspaper of general circulation in the Village, and an affidavit evidencing the publication of the Authorizing



Ordinance and said notice has heretofore been presented to the Corporate Authorities and made a part of the permanent records of the Village.

J. More than thirty (30) days have expired from the date of publication of the Authorizing Ordinance and said notice, and no petition with the requisite number of valid signatures thereon was filed with the office of the Village Clerk of the Village (the “**Village Clerk**”) requesting that the question of the issuance of any of the Alternate Bonds be submitted to referendum.

K. None of such Alternate Bonds has previously been issued.

L. The Corporate Authorities are now authorized to issue the Alternate Bonds pursuant to this Ordinance in an amount not to exceed \$25,000,000 in accordance with the provisions of the Municipal Code and the Debt Reform Act, and the Corporate Authorities hereby determine that it is necessary and advisable that there be issued at this time not to exceed \$25,000,000 of the Alternate Bonds so authorized.

M. The Alternate Bonds will be payable from the Pledged Revenues and the Ad Valorem Taxes, as hereinafter defined in this Ordinance.

N. The Corporate Authorities hereby determine that the Pledged Revenues will provide in each year to final maturity of all Alternate Bonds hereunder authorized an amount not less than 1.25 times debt service on the Alternate Bonds herein defined and now proposed to be issued, there being no other Outstanding bonds of the Village issued under the provisions of Section 15 of the Debt Reform Act and having as the alternate revenue source any of the Pledged Revenues.

O. Such determination of the sufficiency of the Pledged Revenues (the “**Determination of Sufficiency**”) is supported by reference to the most recent audit (the “**Audit**”)

of the Village, which is for a fiscal year ending not earlier than 18 months previous to the issuance of the Alternate Bonds.

P. The Audit has been presented to and is hereby approved by the Corporate Authorities and is now on file with the office of the Village Clerk; and the Determination of Sufficiency is hereby approved by the Corporate Authorities.

Q. Pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Village (the “**President**”) executed an Order calling a public hearing (the “**Hearing**”) for the 24th day of June, 2022, concerning the intent of the Corporate Authorities to sell the Alternate Bonds for the Project.

R. Notice of the Hearing was given by (1) publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in *The News Sun* and (2) posting at least 48 hours before the Hearing a copy of said notice at the principal office of the Corporate Authorities.

S. The Hearing was held on the 13th day of July, 2022, and at the Hearing, the Corporate Authorities explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits.

T. The Hearing was finally adjourned on the 13th day of July, 2022, and not less than seven (7) days have passed since the final adjournment of the Hearing.

U. The Property Tax Extension Limitation Law of the State of Illinois, as amended (the “**Tax 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 Tax Limitation Law does not include “extensions ... made for payments of principal and interest on bonds issued under Section 15 of the Debt Reform Act.”

V. The County Clerk of The County of Lake, Illinois (the “**County Clerk**”), is therefore authorized to extend and collect said direct annual ad valorem taxes so levied for the payment of the Alternate Bonds for the Project 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. Definitions.** Words and terms used in this Ordinance shall have the meanings given them, unless the context or use clearly indicates another or different meaning is intended. Words and terms defined in the singular may be used in the plural and vice-versa. Reference to any gender shall be deemed to include the other and also inanimate persons such as corporations, where applicable.

A. The following words and terms are as defined in the preambles hereto.

Alternate Bonds  
Audit  
Authorizing Ordinance  
Corporate Authorities  
County Clerk  
Debt Reform Act  
Determination of Sufficiency  
Hearing  
Municipal Code  
Pledged Revenues  
President  
Project  
Project Costs  
State  
Tax Limitation Law  
Village  
Village Clerk

B. The following words and terms are defined as set forth.

**“Ad Valorem Taxes”** means the ad valorem taxes levied against all of the taxable property in the Village without limitation as to rate or amount, pledged hereunder by the Village as security for the Bonds.

**“Additional Bonds”** means any alternate bonds issued in the future in accordance with the provisions of the Municipal Code on a parity with and sharing ratably and equally in the Pledged Revenues with the Bonds.

**“Bond Counsel”** means Miller, Canfield, Paddock and Stone, P.L.C., Chicago, Illinois, or some other nationally recognized firm of attorneys whose opinions are generally acceptable to the purchasers in the national marketplace of governmental obligations.

**“Bond Fund”** means the bond fund established hereunder and further described in Section 15 of this Ordinance.

**“Bond Moneys”** means all moneys on deposit from time to time in the Bond Fund including investment income earned in the Bond Fund.

**“Bond Order”** means the bond order to be executed by the Designated Officers and setting forth certain details of the Bonds, transactions in connection therewith and the use of proceeds thereof as deemed necessary, including, but not limited to principal amount, interest rate, any optional or mandatory redemption, or series designation, capitalized interest designation, Bond Insurer (if any), use of Village funds in connection with the Project and a bond registrar and paying agent.

**“Bond Register”** means the books of the Village kept by the Bond Registrar to evidence the registration and transfer of the Bonds.

**“Bond Registrar”** means The Bank of New York Mellon Trust Company, National Association, Chicago, Illinois, a banking corporation having trust powers, in its respective



capacities as bond registrar and paying agent hereunder, or a successor thereto or a successor designated as Bond Registrar hereunder.

**“Bond Year”** means that twelfth month period beginning on August 16 of any calendar year and ending on the subsequent August 15.

**“Bonds”** means the General Obligation Bonds (Alternate Revenue Source), Series 2022, authorized to be issued by this Ordinance, including bonds issued in exchange for or upon transfer or replacement of bonds previously issued under this Ordinance.

**“Book Entry Form”** means the form of the Bonds as fully registered and available in physical form only to the Depository.

**“Code”** means the Internal Revenue Code of 1986, as amended.

**“Continuing Disclosure Undertaking”** means the undertaking by the Village for the benefit of the Purchaser as authorized in Section 26 of this Ordinance and set forth as Exhibit A.

**“Depository”** means The Depository Trust Company, a New York limited trust company, its successors, or a successor depository qualified to clear securities under applicable state and federal laws.

**“Designated Officers”** means the Village President, Village Clerk or Village Administrator of the Village or designees or assigns or any of them acting together.

**“Fiscal Year”** means that twelve-calendar month period beginning on the first day of May of any calendar year and ending on the last day of April of such calendar year.

**“Government Securities”** means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of the United States of America and all securities or obligations, the prompt payment of principal and interest of which is guaranteed by a pledge of the full faith and credit of the United States of America.

**“Ordinance”** means this ordinance as originally adopted and as the same may from time to time be amended or supplemented in accordance with terms hereof.

**“Outstanding”** when used with reference to the Bonds and Additional Bonds means such of those bonds which are outstanding and unpaid; provided, however, such term shall not include any of the Bonds or Additional Bonds (a) 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 (b) 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 or Additional Bonds.

**“Pledged Moneys”** means, collectively, the Pledged Revenues and the Ad Valorem Taxes.

**“Project Fund”** means the Fund established hereunder and further described in Section 15 of this Ordinance.

**“Purchase Price”** means the price paid by the Purchaser for the Bonds set forth in a Bond Order.

**“Purchaser”** means Robert W. Baird & Co., Incorporated, Naperville, Illinois, or any purchaser of the Bonds as set forth in a Bond Order.

**“Qualified Investments”** means Government Securities and such other investments as are authorized for the Village under Illinois law.

**“Record Date”** means the fifteenth day of the month preceding any regular interest payment date on the Bonds or the 15th day preceding any interest payment date on the Bonds occasioned by a redemption of Bonds other than on a regular interest payment date.



**“Tax-exempt”** means, with respect to the Bonds, the status of interest paid and received thereon as excludable from the gross income of the owners thereof for federal income tax purposes and as not included as an item of tax preference in computing the alternative minimum tax for individuals under the Code, as set forth in a Bond Order.

**“Term Bonds”** means Bonds, if any, subject to mandatory redemption by operation of the Bond Fund and designated as term bonds as set forth in a Bond Order.

**“Treasurer”** means the Treasurer of the Village.

C. Certain further words and terms used in particular sections are defined below.

D. The table of contents, headings, and other paragraph or section designations in this Ordinance are for the convenience of the reader and are not to alter the meaning of this Ordinance.

**Section 2. Incorporation of Preambles.** The Corporate Authorities hereby find that the recitals contained in the preambles to this Ordinance are true, correct, and complete and do hereby incorporate them into this Ordinance by this reference.

**Section 3. Determination to Issue Bonds.** It is necessary and in the best interests of the Village for the Village to undertake the Project for the public health, safety, welfare, and convenience, in accordance with such plan therefor as described, and to issue the Bonds to enable the Village to pay the Project Costs.

**Section 4. Determination of Public Purpose.** The Corporate Authorities hereby determine the Project to be a proper corporate and public purpose.

**Section 5. Bond Details.** For the purpose of providing for the payment of the Project Costs, there shall be issued and sold the Bonds in the aggregate principal amount of not to exceed \$25,000,000. The Bonds shall be issued and shall each be designated “General Obligation Bonds (Alternate Revenue Source), Series 2022.” The Bonds shall be dated the date as set forth in a Bond

Order (the “**Dated Date**”), and shall also bear the date of authentication thereof. The Bonds shall be in fully registered and in Book Entry Form, shall be in denominations of \$5,000 or integral multiples thereof (or as otherwise set forth in a Bond Order) (but no single Bond shall represent principal maturing on more than one date), and shall be numbered consecutively in such fashion as shall be determined by the Bond Registrar. The Bonds shall become due and payable (being subject to the right of prior redemption as set forth in a Bond Order) serially on August 1 of the years and in the amounts and bearing interest at the rates percent per annum as set forth in a Bond Order; provided, however, that no Bond shall bear interest at a rate percent per annum in excess of five and one-half percent (5.50%), with a minimum purchase price of 96% of par, with a final maturity not to exceed August 1, 2042, a maximum principal amount per maturity of \$1,575,000 and a maximum annual levy amount of \$1,600,000. Each Bond shall bear interest from the later of its Dated Date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of such Bond is paid or duly provided for, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on February 1 and August 1 of each year, commencing on February 1, 2023 (or as otherwise set forth in a Bond Order). Interest on each Bond shall be paid by check or draft of the Bond Registrar, payable upon presentation thereof 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 applicable Record Date, and mailed to the registered owner of the Bond at the address as shown in the Bond Register or at such other address furnished in writing by such registered owner, or as otherwise may be agreed with the Depository for so long as the Depository is the registered owner as of a given Record Date. The principal of or redemption price, if any, due on the Bonds shall be payable in lawful money



of the United States of America upon presentation thereof at the office maintained for the purpose by the Bond Registrar in Chicago, Illinois, or at successor Bond Registrar or locality.

**Section 6. Book Entry Provisions.** The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., as nominee of the Depository (such depository or nominee being the “**Book Entry Owner**”). Except as otherwise expressly provided, all of the Outstanding Bonds from time to time shall be registered in the Bond Register in the name of the Book Entry Owner (and accordingly in Book Entry Form as such term is used in this Ordinance). The President, Village Clerk, the Treasurer and the Bond Registrar are each authorized, empowered, and directed to execute and deliver, or utilize a previously executed and delivered, Letter of Representations or Blanket Letter of Representations (either being the “**Letter of Representations**”) substantially in the form common in the industry, or with such changes therein as the officer executing the Letter of Representations on behalf of the Village shall approve, his or her execution thereof to constitute conclusive evidence of approval of such changes, as shall be necessary to effectuate Book Entry Form. Without limiting the generality of the authority given with respect to entering into such Letter of Representations, it may contain provisions relating to (a) payment procedures, (b) transfers of the Bonds or of beneficial interests therein, (c) redemption notices and procedures unique to the Depository, (d) additional notices or communications, and (e) amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices. With respect to Bonds registered in the Bond Register in the name of the Book Entry Owner, the Village and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank, or other financial institution for which the Depository holds Bonds

from time to time as securities depository (each such broker-dealer, bank, or other financial institution being referred to herein as a “**Depository Participant**”) or to any person on behalf of whom such a Depository Participant holds an interest in the Bonds. Without limiting the meaning of the immediately preceding sentence, the Village and the Bond Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, the Book Entry Owner, or any Depository Participant with respect to any ownership interest in the Bonds, (b) the delivery to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register or as otherwise expressly provided in the Letter of Representations, of any notice with respect to the Bonds, including any notice of redemption, or (c) the payment to any Depository 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 principal of or interest on the Bonds. No person other than a registered owner of a Bond as shown in the Bond Register shall receive a Bond certificate with respect to any Bond. In the event that (a) the Village determines that the Depository is incapable of discharging its responsibilities described herein and in the Letter of Representations, (b) the agreement among the Village, the Bond Registrar, and the Depository evidenced by the Letter of Representations shall be terminated for any reason, or (c) the Village determines that it is in the best interests of the Village or of the beneficial owners of the Bonds of a series either that they be able to obtain certificated Bonds or that another depository is preferable, the Village shall notify the Depository and the Depository shall notify the Depository Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of the Book Entry Owner. Alternatively, at such time, the Village may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a system accommodating Book Entry Form, as may be acceptable



to the Village, or such depository's agent or designee, but if the Village does not select such alternate book entry system, then the Bonds shall be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of this Ordinance.

**Section 7. Execution; Authentication.** The Bonds shall be executed on behalf of the Village by the manual or duly authorized facsimile signature of the President and attested by the manual or duly authorized 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 such 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 for 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. Redemption.**

A. **Optional Redemption.** Those of the Bonds as set forth in a Bond Order, shall be subject to redemption prior to maturity at the option of the Village, from any available funds, in whole or in part, on any date as set forth in a Bond Order, and if in part, in any order of maturity (and, if applicable, in any order of mandatory redemption payments) as selected by the Village, and if less than an entire maturity, in integral multiples of \$5,000, selected by lot by the Bond Registrar, at the redemption price of par plus accrued interest to the date fixed for redemption.

B. **Term Bonds.** The Bonds maturing as set forth in a Bond Order (the “**Term Bonds**”) are subject to mandatory sinking fund redemption on the following dates and in the amounts set forth below at a redemption price equal to 100% of the principal amount plus accrued interest to the redemption date. As and for a sinking fund for the redemption of the Term Bonds, the Village shall cause to be deposited in the Bond Fund a sum that is sufficient to redeem the following principal amounts of such Term Bonds plus accrued interest to the redemption date as set forth in a Bond Order.

**Section 9. Redemption Procedures.** The Bonds subject to redemption shall be identified, notice given, and paid and redeemed pursuant to the procedures as follows.

A. **Notice to Registrar.** For a mandatory redemption, unless otherwise notified by the Village, the Bond Registrar will proceed on behalf of the Village as its agent to provide for the mandatory redemption of such Term Bonds without further order or direction hereunder or otherwise. For an optional redemption the Village shall, at least 45 days prior to a redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar), notify the Bond Registrar of such redemption date and of the maturities and principal amounts of Bonds to be redeemed.



B. ***Selection of Bonds within a Maturity.*** For purposes of any redemption of less than all of the Bonds of a single series and maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar for 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 receipt of funds sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

C. ***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. Unless waived by the registered owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class U.S. mail not less than 30 days and not more than 60 days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar. All official notices of redemption shall include the name of the Bonds and at least the information as follows:

- (1) the redemption date;
- (2) the redemption price;
- (3) if less than all of the outstanding Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption of Bonds



within such maturity, the respective principal amounts) of the Bonds to be redeemed;

(4) a statement 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 office of the Bond Registrar maintained for that purpose.

D. ***Conditional Redemption.*** Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Bond 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 Bond 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 Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

E. ***Bonds Shall Become Due.*** Subject to the stated condition in the paragraph (D) immediately preceding, official notice of redemption having been given as described, 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. The procedure for the payment

of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due.

F. ***Insufficiency in Notice Not Affecting Other Bonds; Failure to Receive Notice; Waiver.*** Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver. In lieu of the foregoing official notice, so long as the Bonds are held in Book Entry Form, notice may be given as provided in the Letter of Representations, and the giving of such notice shall constitute a waiver by the Depository and the Book Entry Owner, as registered owner, of the foregoing notice.

G. ***New Bond in Amount Not Redeemed.*** Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

H. ***Effect of Nonpayment upon Redemption.*** 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 or duly provided for, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption.



I. ***Bonds to be Cancelled; Payment to Identify Bonds.*** All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued. Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

J. ***Additional Notice.*** The Village agrees to provide such additional notice of redemption as it may deem advisable at such time as it determines to redeem Bonds, taking into account any requirements or guidance of the Securities and Exchange Commission, the Municipal Securities Rule Making Board, the Government Accounting Standards Board, or any other federal or state agency having jurisdiction or authority in such matters; *provided, however*, that such additional notice shall be (1) advisory in nature, (2) solely in the discretion of the Village, (3) not be a condition precedent of a valid redemption or a part of the Bond contract, and (4) any failure or defect in such notice shall not delay or invalidate the redemption of Bonds for which proper official notice shall have been given. Reference is also made to the provisions of the Continuing Disclosure Undertaking of the Village with respect to the Bonds, which may contain other provisions relating to notice of redemption of Bonds.

K. ***Bond Registrar to Advise Village.*** As part of its duties hereunder, the Bond Registrar shall prepare and forward to the Village a statement as to notices given with respect to each redemption together with copies of the notices as mailed.

**Section 10. Registration of Bonds; Persons Treated as Owners.** The Village shall cause the Bond Register to be kept at the office of the Bond Registrar maintained for such purpose, which is hereby constituted and appointed the registrar of the Village for the Bonds. The Village shall authorize to be prepared, and the Bond Registrar or such other agent as the Village may

designate shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds. Subject to the provisions of this Ordinance relating to the Bonds in Book Entry Form, any 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 this Ordinance. Upon surrender for transfer or exchange of any Bond at the office maintained for the purpose by the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owner's attorney duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date, and deliver in the name of the registered owner, transferee or transferees (as the case may be) a new fully registered Bond or Bonds of the same maturity and interest rate of authorized denominations, for a like aggregate principal amount. The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the Record Date for an interest payment to the opening of business on such interest payment date or during the period of 15 days preceding the giving of notice of redemption of Bonds or to transfer or exchange any Bond all or a portion of which has been called for redemption. 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 the amount of such Bonds which have been paid. 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 such owner's 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 to any registered owner of Bonds 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.

**Section 11. Form of Bonds.** The Bonds shall be in substantially the form hereinafter set forth; *provided, however*, that if the text of the Bonds is to be printed in its entirety on the front side of the Bonds, then the second paragraph on the front side and the legend "See Reverse Side for Additional Provisions" shall be omitted, and the text of paragraphs set forth for the reverse side shall be inserted immediately after the first paragraph.

[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 2022

See Reverse Side for  
Additional Provisions.

Interest                      Maturity                      Dated                      CUSIP:  
Rate: \_\_\_\_\_%      Date: August 1, 20\_\_\_\_      Date: \_\_\_\_\_, 2022      39318E \_\_\_\_\_

Registered Owner:    CEDE & CO.

Principal Amount:       \_\_\_\_\_ DOLLARS

**KNOW ALL PERSONS BY THESE PRESENTS** that the Village of Antioch, Lake County, Illinois, a municipality, 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, on the Maturity Date identified above (being subject to the right of prior redemption as hereinafter stated), 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 on February 1 and August 1 of each year, commencing February 1, 2023, until said Principal Amount is paid or duly provided for. The principal of or redemption price on this Bond is payable in lawful money of the United States of America upon presentation hereof at the office of The Bank of New York Mellon



Trust Company, National Association, Chicago, Illinois, maintained for the purpose, located in 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 the Bond Registrar at the close of business on the applicable Record Date (the “**Record Date**”). The Record Date shall be the fifteenth day of the month preceding any regular interest payment date on the Bonds or the 15th day preceding any interest payment date on the Bonds occasioned by a redemption of Bonds other than on a regular 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, or as otherwise agreed by the Village and the Bond Registrar and a qualified securities clearing corporation as depository, or nominee, for so long as this Bond shall be in Book Entry Form as provided for same.

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.

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; that provision has been made for the collection of the Pledged Revenues, the levy and collection of the Ad Valorem Taxes, and the segregation of all Pledged Moneys sufficient 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.**

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 by 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.

(Form – Not for Signature)

President, Village of Antioch  
Lake County, Illinois

**ATTEST:**

(Form – Not for Signature)

Village Clerk, Village of Antioch  
Lake County, Illinois

**[SEAL]**



Date of Authentication: August \_\_, 2022

**CERTIFICATE  
OF  
AUTHENTICATION**

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 2022, of the Village of Antioch, Lake County, Illinois.

Bond Registrar and Paying Agent:

The Bank of New York Mellon Trust  
Company, National Association  
Chicago, Illinois

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

By \_\_\_\_\_ (Form – Not for Signature)  
Authorized Officer

**[FORM OF BOND - REVERSE SIDE]**

This bond and the bonds of the series of which it forms a part (the “**Bonds**”) are of an authorized issue of \$\_\_\_\_\_ and are of like dated date and tenor except as to maturity and redemption and are issued pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended (the “**Debt Reform Act**”), for the purpose of funding certain Project Costs in the Village.

The Bonds are payable from the Pledged Revenues of the Village and the Ad Valorem Taxes of the Village, all in accordance with the provisions of the Debt Reform Act.

The Bonds are issued pursuant to an authorizing ordinance passed by the President and Board of Trustees of the Village (the “**Corporate Authorities**”) on the 8th day of June, 2022, and by a more complete bond ordinance passed by the Corporate Authorities on the 27th day of July, 2022 and a Bond Order executed by the Designated Officers of the Village in accordance therewith

(collectively, 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. This Bond does not and will not constitute an indebtedness of the Village within the meaning of any constitutional or statutory provision or limitation, unless the Ad Valorem Taxes shall be extended pursuant to the general obligation, full faith and credit promise supporting the Bonds, in which case the 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 shall have been paid from the Pledged Revenues for a complete Fiscal Year.

Under the Ordinance, certain Pledged Revenues of the Village will be allocated to and set aside, as available and needed, to pay interest on and principal of the Bonds. Bonds may be issued in the future to share in the Pledged Revenues on a parity as to lien with the Bonds as provided in the Ordinance and the Debt Reform Act. The Ad Valorem Taxes secure, solely and only, the Bonds, and are not pledged to and will not be available for payment of any Additional Bonds.

This Bond is subject to [mandatory and optional] redemption upon the terms, notice, price and other applicable provisions set forth in the Ordinance.

This Bond is subject to provisions relating to registration, transfer and exchange; and such other terms and provisions relating to security and payment as are set forth in the Ordinance; to which reference is hereby expressly made and to all the terms of which the Registered Owner hereof is hereby notified and shall be subject.

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. The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business



on the Record Date for an interest payment to the opening of business on such interest payment date or during the period of 15 days preceding the giving of notice of redemption of Bonds or to transfer or exchange any Bond all or a portion of which has been called for redemption. 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.

[INSERT APPLICABLE INSURANCE LANGUAGE HERE]

### ASSIGNMENT

**FOR VALUE RECEIVED**, the undersigned sells, assigns, and transfers unto

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(Name and Address of Transferee)  
the within Bond and does hereby irrevocably constitute and appoint

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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 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 12. Sale of Bonds.** The Bonds shall be executed as in this Ordinance provided as soon after the passage hereof as may be, shall be deposited with the Treasurer, and shall be by the Treasurer delivered to the Purchaser upon payment of the Purchase Price. The contract for the

sale of the Bonds to the Purchaser, as evidenced by a bond purchase agreement with the Purchaser (or as otherwise set forth in a Bond Order), is hereby in all respects approved and confirmed, and the officer or officers of the Village designated therein are authorized and directed to execute the contract on behalf of the Village, it being hereby declared that no person holding any office of the Village, either by election or appointment, is in any manner financially interested, either directly, in his or her own name, or indirectly, in the name of any other person, association, trust or corporation, in such contract for the sale of the Bonds to the Purchaser. The Official Statement of the Village relating to the Bonds and heretofore presented to the Corporate Authorities is hereby ratified and approved. The Official Statement of the Village relating to the Bonds, to be dated as set forth in a Bond Order (the “**Official Statement**”), is hereby authorized, and the Purchaser is hereby authorized on behalf of the Village to distribute copies of the Official Statement to the ultimate purchasers of the Bonds. Such officer or officers of the Village as are designated therein are hereby authorized to execute and deliver the Official Statement on behalf of the Village.

The issuance, sale and delivery of the Bonds shall be accompanied by the supporting documentation required by the Bond Purchase Agreement, including as follows: (1) a certified copy of this Ordinance; (2) a written direction from the Village President to the Bond Registrar to authenticate and deliver Bonds; (3) with respect to the initial issuance, sale and delivery of any Bonds the approving opinion of Miller, Canfield, Paddock and Stone, P.L.C., Chicago, Illinois (including other nationally recognized bond counsel, “**Bond Counsel**”), that such Bonds have been validly issued and constitute general obligations of and binding against the Village according to their terms; (4) the purchase price for the Bonds; (5) an executed counterpart of the Bond Purchase Agreement and of the Continuing Disclosure Certificate, and (6) such other and further showings



and instruments as the Village, Bond Counsel approving the Bonds or the Purchaser shall reasonably require.

**Section 13. Treatment of Bonds as Debt.** The Bonds shall be payable from the Pledged Moneys and do not and shall not constitute an indebtedness of the Village within the meaning of any constitutional or statutory limitation, unless the Ad Valorem Taxes shall be extended pursuant to the general obligation, full faith and credit promise supporting the Bonds, as set forth in Section 16 of this Ordinance, in which case the 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 14. Bond Fund; Pledged Revenues Subaccount.**

A. There is hereby created a special fund of the Village, which fund shall be held separate and apart from all other funds and accounts of the Village and shall be known as the **“General Obligation Bonds (Alternate Revenue Source), Series 2022, Bond Fund”** (the **“Bond Fund”**). The purpose of the Bond Fund is to receive all moneys appropriated for the payment of the Bonds, including the Pledged Revenues and the Ad Valorem Taxes, and also including any income or revenue from other sources which may be available for payment of the Bonds (**“Money from Other Sources”**). Pledged Revenues, Money from Other Sources, and Ad Valorem Taxes deposited into the Bond Fund for the purpose of abating the then-current Ad Valorem Taxes levy, and which will be expended within twelve months of the date of deposit, shall be credited to the Bond Fund in amounts sufficient to provide for such abatement. Such moneys shall not be deposited to provide for abatement for a particular year prior to August 2 of such year (being the levy year preceding interest and principal payments payable from such levy). The Bond Fund and

its respective subaccounts constitute a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed upon the Village by this Ordinance. The Treasurer shall deposit the Pledged Revenues and Money from Other Sources as available into the Bond Fund (at the times and in the amounts required by Section 18 hereof). Any Ad Valorem Taxes received by the Village shall also promptly be deposited into the Bond Fund. Ad Valorem Taxes on deposit to the credit of the Bond Fund shall be fully spent to pay the principal of and interest on the Bonds for which such taxes were levied and collected prior to use of any other moneys on deposit in the Bond Fund.

B. Bond Moneys on deposit in the Bond Fund shall be used as follows:

1. Bond Moneys shall be applied to the payment of interest when due and principal or redemption price when due at maturity from the Bond Fund, or

2. Reserved.

Interest or principal coming due at any time when there are insufficient funds on hand from the aforesaid sources dedicated to the payment of the same shall be paid promptly when due from current funds on hand in advance of the collection of such monies; and when such monies shall have been collected, reimbursement shall be made to said funds in the amount so advanced. The Village covenants and agrees with the purchasers and registered 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 levy and collect the Ad Valorem Taxes. The Village and its officers will comply with all present and future applicable laws in order to assure that the Ad Valorem Taxes, to the extent necessary, may be levied, extended and collected as provided herein and deposited into the Bond Fund.



C. There is hereby created within the Bond Fund a subaccount to be known as the **“Pledged Revenues Subaccount”** which subaccount shall be the fund to receive transfers of Pledged Revenues for the payment of the interest on and principal of the Bonds. The Treasurer is hereby authorized and directed to make such transfers of Pledged Revenues from time to time as may be necessary, to assure the full and timely abatement of the Ad Valorem Taxes, it being the express intent of the Corporate Authorities that the Pledged Revenues, or any portion thereof, shall be the source of payment of the interest on and principal of the Bonds.

**Section 15. Use of Bond Proceeds.** The proceeds derived from the sale of the Bonds as set forth in a Bond Order shall be used as follows:

A. Proceeds of the Bonds as set forth in a Bond Order, including any capitalized interest, shall be used to pay first interest coming due on the Bonds and shall be remitted by the Treasurer for deposit into the Bond Fund and be used to pay such interest coming due on the Bonds.

B. The amount necessary from the proceeds of the Bonds as set forth in a Bond Order shall be used to pay costs of issuance of the Bonds and shall either be paid directly at delivery of the Bonds at the direction of the Village or be retained by the Village to pay such expenses. Any disbursements for expenses shall be made from time to time as necessary. Any excess amounts from the money held for such purpose shall be deposited into the Project Fund not more than six months from the date of issuance of the Bonds. 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.

C. The remaining proceeds of the Bonds as set forth in a Bond Order shall be set aside in a separate fund hereby created and designated as the **“Series 2022 Project**

**Fund”** (hereinafter, the “**Project Fund**”), which the Village shall maintain as a separate and segregated account. Moneys in the Project Fund shall be withdrawn from time to time as needed for the payment of the Project Costs.

D. Alternatively to the creation of the funds and accounts described above, the Treasurer may allocate the Bond Moneys or the proceeds of the Bonds 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 the Treasurer of the duty to account and invest for the Bond Moneys and the proceeds of the Bonds as herein provided, as if such funds had in fact been created.

Funds on deposit in the Project Fund may be invested by the Treasurer in any lawful manner. All investment earnings in the Project Fund shall first be reserved and transferred to such other account as and to the extent necessary to pay any “excess arbitrage profits” under Section 148 of the Code to maintain the Tax-exempt status of the Bonds, and the remainder shall be retained in the Project Fund. Within sixty (60) days after full depletion of the Project Fund, the Treasurer shall certify to the Corporate Authorities the fact of such depletion, and upon approval of such certification by the Corporate Authorities, funds (if any) remaining in the Project Fund shall be credited by the Treasurer to the account for payment of the Bonds; and the Project Fund shall be closed.

**Section 16. Ad Valorem Property Taxes; Tax Levy.** For the purpose of providing necessary funds to pay the principal of and interest on the Bonds when due or as subject to mandatory redemption, 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 “**Ad Valorem Taxes**”):

**FOR THE YEAR     A TAX SUFFICIENT TO PRODUCE THE DOLLAR (\$) SUM OF:**

2022	\$1,600,000.00	for interest and principal to and including August 1, 2023
2023	\$1,600,000.00	for interest and principal
2024	\$1,600,000.00	for interest and principal
2025	\$1,600,000.00	for interest and principal
2026	\$1,600,000.00	for interest and principal
2027	\$1,600,000.00	for interest and principal
2028	\$1,600,000.00	for interest and principal
2029	\$1,600,000.00	for interest and principal
2030	\$1,600,000.00	for interest and principal
2031	\$1,600,000.00	for interest and principal
2032	\$1,600,000.00	for interest and principal
2033	\$1,600,000.00	for interest and principal
2034	\$1,600,000.00	for interest and principal
2035	\$1,600,000.00	for interest and principal
2036	\$1,600,000.00	for interest and principal
2037	\$1,600,000.00	for interest and principal
2038	\$1,600,000.00	for interest and principal
2039	\$1,600,000.00	for interest and principal
2040	\$1,600,000.00	for interest and principal
2041	\$1,600,000.00	for interest and principal

**Section 17.     Filing with County Clerk.** After this Ordinance becomes effective, a copy hereof, certified by the Village Clerk, shall be filed with the County Clerk of The County of Lake, Illinois (the “**County Clerk**”). The County Clerk shall in and for each of the years required ascertain the rate percent required to produce the aggregate Ad Valorem Taxes hereinbefore provided to be levied in each of said years; and, unless abated, 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 the County Clerk, or other appropriate officer or designee, shall remit the Ad Valorem Taxes for deposit to the credit of the Bond Fund, and in said years the Ad Valorem Taxes shall be levied and collected by and for and on behalf of the Village in like manner as taxes for general municipal purposes of the Village for

said years are levied and collected, and in addition to and in excess of all other taxes. The Ad Valorem Taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying principal of and interest on the Bonds.

**Section 18. Abatement of Ad Valorem Taxes.** For the purpose of providing Pledged Revenues or Money from Other Sources in each year sufficient to pay debt service of all Outstanding Bonds for such year, the Village agrees and covenants to make provision therefor in the Village's annual budget and appropriation ordinance to be duly adopted by the Corporate Authorities, all in the manner, form, and time as provided by law. Prior to the deadline for the timely annual abatement of the Ad Valorem Taxes for the Bonds for the then current year, established by applicable law and the procedures of the County Clerk, the Treasurer shall deposit Pledged Revenues and may, if appropriated, deposit Money from Other Sources, or both, into the proper account or subaccount of the Bond Fund in an amount necessary to provide full funding for the payment of interest on and principal of the Bonds otherwise payable from the proceeds of such tax levy. Upon (but in no event prior to) the deposit of such moneys, the Corporate Authorities or the officers of the Village acting with proper authority shall direct the abatement of such levy of Ad Valorem Taxes for the Bonds to the extent of the moneys so deposited.

**Section 19. Investments.** The moneys on deposit in the Pledged Revenues Subaccount may be invested from time to time in Qualified Investments. Any such investments may be sold from time to time as moneys may be needed for the purposes for which the Pledged Revenues Subaccount has been created. In addition, the Treasurer shall (with or without direction from the Corporate Authorities) sell such investments when necessary to remedy any deficiency in the Pledged Revenues Subaccount. All investment earnings shall be attributed to the fund or account for which the investment was made.



**Section 20. Pledged Revenues Pledged.** The Village hereby pledges the Pledged Revenues to the payment of the Bonds as hereinabove provided, and the Corporate Authorities covenant and agree to provide for, collect and apply Pledged Revenues to the payment of the Bonds as hereinabove provided and the provision of not less than an additional 0.25 times debt service. The determination of the sufficiency of the Pledged Revenues pursuant to this Section shall be supported by reference to the Audit, and the reference to and acceptance of the Audit by the Corporate Authorities shall be conclusive evidence that the conditions of Section 15 of the Debt Reform Act have been met.

**Section 21. Additional Bonds.** The Village reserves the right to issue Additional Bonds without limit from time to time payable from the Pledged Revenues, or any portion of the Pledged Revenues, and any such Additional Bonds shall share ratably and equally in the Pledged Revenues or such portion of the Pledged Revenues with the Bonds. In addition, the Village reserves the right to issue bonds or other obligations from time to time payable from Pledged Revenues, or any portion of the Pledged Revenues, on a subordinated basis with the Outstanding Bonds.

**Section 22. Pertaining to the Bond Registrar.** If requested by the Bond Registrar, any officer of the Village is authorized to execute a standard form of agreement between the Village and the Bond Registrar with respect to the obligations and duties of the Bond Registrar under this Ordinance. In addition to the terms of such agreement and subject to modification thereby, the Bond Registrar by acceptance of duties under this Ordinance agrees (a) to act as bond registrar, paying agent, authenticating agent, and transfer agent as provided herein; (b) to maintain the Bond Register as set forth herein and to furnish the Bond Register to the Village upon request, but otherwise to keep the Bond Register confidential to the extent permitted by law; (c) to cancel and/or destroy Bonds which have been paid at maturity or upon redemption or submitted for

exchange or transfer; (d) to furnish the Village periodically and upon request a certificate with respect to Bonds cancelled and/or destroyed; and (e) 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. The Village covenants with respect to the Bond Registrar, and the Bond Registrar further covenants and agrees as follows:

A. The Village shall at all times retain a Bond Registrar with respect to the Bonds; it will maintain at the designated office(s) of such Bond Registrar a place or places where Bonds may be presented for payment, registration, transfer or exchange; and it will require that the Bond Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Ordinance in a manner consistent with the standards, customs and practices of the municipal securities industry.

B. The Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Ordinance by executing the certificate of authentication on any Bond, and by such execution the Bond Registrar shall be deemed to have certified to the Village that it has all requisite power to accept and has accepted such duties and obligations not only with respect to the Bond so authenticated but with respect to all the Bonds. Any Bond Registrar shall be the agent for the Village and shall not be liable in connection with the performance of its duties except for its own negligence or willful wrongdoing. Any Bond Registrar shall, however, be responsible for any representation in its certificate of authentication on Bonds.

C. The Village may remove the Bond Registrar at any time. In case at any time the Bond Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudicated a bankrupt or insolvent, or if a receiver, liquidator, or conservator of



the Bond Registrar or of the property thereof shall be appointed, or if any public officer shall take charge or control of the Bond Registrar or of the property or affairs thereof, the Village covenants and agrees that it will thereupon appoint a successor Bond Registrar. The Village shall give notice of any such appointment made by it to each registered owner of any Bond within twenty days after such appointment in the same manner, or as nearly the same as may be practicable, as for a redemption of Bonds. Any Bond Registrar appointed under the provisions of this Section shall be a bank, trust company, or national banking association maintaining a corporate trust office in Illinois or New York, and having capital and surplus and undivided profits in excess of \$50,000,000.

The Village Clerk is hereby directed to file a certified copy of this Ordinance with the Bond Registrar.

**Section 23. 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 will punctually pay or cause to be paid from the Pledged Revenues and 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.

B. The Village will pay and discharge, or cause to be paid and discharged, from the Pledged Revenues and 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 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.

C. 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, the Pledged Revenues and the Bond Fund.

D. 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.

E. 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 of the rights and benefits provided in this Ordinance.

F. As long as any Bonds are Outstanding, the Village will continue to deposit and apply the Pledged Revenues as provided herein and, if applicable, will deposit the Ad Valorem Taxes to the Bond Fund. 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 (i) to collect the Pledged Revenues, (ii) to collect the Ad Valorem Taxes or (iii) 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 Revenues can be collected, that the Ad Valorem Taxes can be levied and extended and that the Pledged Revenues and the Ad Valorem Taxes may be collected



and deposited into the Bond Fund and to the credit of the respective subaccounts thereof, respectively, as provided herein.

G. The Outstanding Bonds shall be and forever remain until paid or defeased the general obligation of the Village, for the payment of which its full faith and credit are pledged, and shall be payable, from the Pledged Revenues, as herein provided, and from the Ad Valorem Taxes, all as provided in the Debt Reform Act.

**Section 24. 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 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 Code or would otherwise cause the interest on the Bonds not to be excludable from 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 the “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. 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 Bond Counsel; (c) to consult with Bond 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 25. Municipal Bond Insurance.** In the event that the payment of principal of and interest on the Bond is insured pursuant to a municipal bond insurance policy (the “**Municipal Bond Insurance Policy**”) issued by a bond insurer (a “**Bond Insurer**”), and as long as such 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 when holding Bonds, amendment hereof, or other terms, as approved by the President on advice of counsel, his approval to constitute full and complete acceptance by the Village of such terms and provisions under authority of this Section.

**Section 26. Continuing Disclosure Undertaking.** The President or the Village Clerk are hereby authorized, empowered, and directed to execute and deliver the Continuing Disclosure Undertaking substantially in the form attached hereto as *Exhibit A* to this Ordinance, made a part hereof by this reference, and hereby approved; the officer signatory to such Continuing Disclosure Undertaking being hereby authorized and directed to execute same. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the Village as in the text of this Ordinance provided, the Continuing Disclosure Undertaking will be binding upon 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 27. Defeasance.** Bonds which are no longer Outstanding Bonds as defined in this Ordinance shall cease to have any lien on or right to receive or be paid from the Pledged Revenues or the Ad Valorem Taxes, and shall no longer have the benefits of any covenant for the registered owners of Outstanding Bonds as set forth in this Ordinance as such relates to lien and security for the Bonds in the Pledged Revenues or the Ad Valorem Taxes.

**Section 28. This Ordinance a Contract.** The provisions of this Ordinance shall constitute a contract between the Village and the registered owners of the Bonds, and no changes, additions or alterations of any kind shall be made hereto, except as in the text of this Ordinance provided. All covenants relating to the Bonds and the conditions and obligations imposed by Section 15 of the Debt Reform Act are enforceable by any holder of the Bonds affected, any taxpayer of the Village and the People of the State acting through the Attorney General or any designee.

**Section 29. 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.

**Section 30. Superseder.** All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this ordinance are to the extent of such conflict hereby superseded.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**Section 31. Effective Date.** This Ordinance shall be effective immediately upon its passage by the Corporate Authorities, signing and approval by the President.

**PASSED** by the Corporate Authorities on July 27, 2022.

**APPROVED:** July 27, 2022



\_\_\_\_\_  
President

**AYES:** 5: Pierce, Macek, Pedersen, Bluthardt and Dominiak.

**NAYS:** 0.

**ABSENT:** 1: Burman.

**PUBLISHED** in pamphlet form by authority of the Corporate Authorities on July 28, 2022.

**RECORDED** in the Village Records on July 27, 2022.

**ATTEST:**

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



**EXHIBIT A**

**FORM OF CONTINUING DISCLOSURE UNDERTAKING**

STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF LAKE            )

**CERTIFICATION OF AGENDA, ORDINANCE AND MINUTES**

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

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the legally convened meeting (the “**Meeting**”) of the Corporate Authorities held on the 27th day of July, 2022, insofar as same relates to the adoption of an ordinance numbered 22-07-38 and entitled:


**AN ORDINANCE** authorizing and providing for the issue of not to exceed \$25,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2022, of the Village of Antioch, Lake County, Illinois, to finance (i) the costs of the redevelopment plan and project in connection with the Village’s Route 83 Redevelopment Project Area, (ii) the costs of the business district plan and project in connection with the Village’s East Business District and, (iii) the costs of the business district plan and project in connection with the Village’s Central Business District namely, the costs of land acquisition and the construction of public works and improvements, being municipal public buildings, public roadway, water, sanitary sewer, storm sewer, sidewalk, parking, park, recreation, flood mitigation and drainage and utilities improvements, together with related appurtenances, all electrical, professional, financial, bond registrar, legal, mechanical and other services necessary, useful or advisable to such acquisition and development and, incidental to said improvements, to pay bond discount, bond interest, financing, and administrative expense; prescribing the details of said bonds; providing for the imposition of taxes sufficient to pay the same and for the collection, segregation and application of certain Village revenues to pay said bonds.

(the “**Ordinance**”) a true, correct and complete copy of which Ordinance as adopted at the Meeting appears in the foregoing transcript of the minutes of the Meeting.



I do further certify that the deliberations of the Corporate Authorities on the adoption of the Ordinance were taken openly; that the vote on the adoption of the Ordinance was taken openly; that the Meeting was held at a specified time and place convenient to the public; that notice of the Meeting was duly given to all of the news media requesting notice of the Meeting; that an agenda (the “**Agenda**”) for the Meeting was posted at the location where the Meeting was held and at the principal office of the Corporate Authorities on a day that was not a Saturday, Sunday or legal holiday for Illinois municipalities and at least 48 hours in advance of the holding of the Meeting and also not later than 5:00 p.m. on the Friday before the Meeting, and remained continuously posted until on or after the adjournment of the Meeting; that the Agenda contained a separate specific item concerning the proposed adoption of the Ordinance; *that a true, correct and complete copy of the Agenda is attached hereto*; that the Meeting was called and held in strict accordance 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 Corporate Authorities have complied with all of the applicable provisions of said Act and said Code and its own procedural rules in the adoption of the Ordinance.

**IN WITNESS WHEREOF**, I have hereunto affixed my official signature and the seal of the Village this 28th day of July, 2022.

  
Village Clerk





## **AGENDA**

**Village of Antioch, Lake County, Illinois**

**Municipal Building: 874 Main Street, Antioch, IL 60002**

**Call In # 1-312-626-6799**

**Public Access Code: 592-598-564**

**BROADCAST VIA ZOOM: <https://us02web.zoom.us/j/592598564>**

**REGULAR MEETING & COMMITTEE OF THE WHOLE**

**July 27, 2022 – 6:30PM**

### **VILLAGE BOARD OF TRUSTEES REGULAR MEETING – 6:30 PM**

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

- 1. Appointment of the law firm of Ottosen Dinolfo Hasenbalg & Castaldo, Ltd as the Village Attorney for the Village of Antioch
- 2. Consideration and approval of a Resolution authorizing the Mayor to Execute an Engagement Letter for Legal Service with the law firm of Ottosen Dinolfo Hasenbalg & Castaldo, Ltd – *Resolution No. 22-59*
- 3. Appoint Julie Nellessen to the Police & Fire Commission with a term ending 2023
- 4. Appoint Shelly Christian to the Police Pension Board with a term ending 2023
- 5. Re-Appoint Jim Weber as Chairman to the Park Commission with a term ending 2027

**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*)

#### **V. Consent Agenda**

- 1. Approval of the July 13, 2022 Public Hearing and Regular Meeting Minutes as presented.
- 2. Approval of a Resolution authorizing the necessary expenses for the Mayor, Elected Officials and Staff to attend the 2022 Illinois Municipal League Annual Conference – *Resolution No. 22-60*

#### **VI. Regular Business**

- 3. Consideration and approval of payment of accounts payable as prepared by staff in the amount of \$265,387.43
- 4. Consideration and approval of AN ORDINANCE authorizing and providing for the issue of not to exceed \$25,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2022, of the Village of Antioch, Lake County, Illinois, to finance (i) the costs of the redevelopment plan and project in connection with the Village's Route 83 Redevelopment Project Area, (ii) the costs of the business district plan and project in connection with the Village's East Business District and, (iii) the costs of the business district plan and project in connection with the Village's Central Business District namely, the costs of land acquisition and the construction of public works and improvements, being municipal public buildings, public roadway, water, sanitary sewer, storm sewer, sidewalk, parking, park, recreation, flood mitigation and drainage and utilities improvements, together with related appurtenances, all electrical, professional, financial, bond registrar, legal, mechanical and other services necessary, useful or advisable to such acquisition and development and, incidental to said improvements, to pay bond discount, bond interest, financing, and administrative expense; prescribing the details of said bonds; providing for the imposition of taxes sufficient to pay the same and for the collection, segregation and application of certain Village revenues to pay said bonds – *Ordinance No. 22-07-38*
- 5. Consideration and approval of a Resolution approving a façade grant in the amount of \$5,700 for 910 Main Street – *Resolution No. 22-61*



6. Consideration and approval of an Ordinance for a text amendment to Section 10-5-1 of the Antioch Zoning Ordinance – *Ordinance No. 22-07-39*
7. Consideration and approval of an Ordinance for a text amendment to Section 10-12-2(E) of the Antioch Zoning Ordinance – *Ordinance No. 22-07-40*
8. Consideration and approval of a Resolution Authorizing the Village Administrator to execute an agreement with Strand Associates, Inc for Technical Services related to the Wastewater Treatment Plant Clarifier in the amount of \$27,400 – *Resolution No. 22-62*
9. Consideration and approval of an Ordinance Approving and Adopting a Revised Employee Handbook for the Village of Antioch, Illinois – *Ordinance No. 22-07-41*
10. Consideration and approval of an Ordinance Amending Sections 1-11-11 and 1-11-22 of the Antioch Village Code regarding Whistle Blower Protection and Hiring of Relatives/Nepotism – *Ordinance No. 22-07-42*

**VII. Administrator's Report**

**VIII. Village Clerk's Report**

**IX. Trustee Reports**

**X. Adjournment**

## **COMMITTEE OF THE WHOLE MEETING IMMEDIATELY FOLLOWING VILLAGE BOARD MEETING**

- I. Call to Order**
- II. Roll Call**
- III. Absent Trustees Wishing to Attend Remotely**
- IV. Approval of the July 13, 2022 Committee of the Whole meeting minutes as presented**
- V. Mayoral Report**

**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. Regular Business**

1. Request related to the operation of non-highway vehicles on Village Streets
2. Discussion regarding curbside pickup on Main and Lake Streets
3. Hometown Bistro Concept Plan located at 982 Route 59
4. Park Board Recommendation – Adopt-a-Park Program
5. Park Board Recommendation – Christmas Parade Route
6. Naming of the Michael J Haley Meeting Center

**VII. Other Business**

**VIII. Executive Session** – Collective Bargaining, Personnel, Pending Litigation, Property Acquisition, Lease of Village Property, Executive Session Minutes

**IX. 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 )

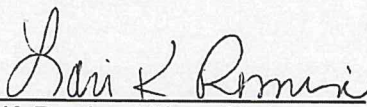
### CERTIFICATE

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 July 27, 2022, Regular Village Board and Committee of the Whole 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](http://www.antioch.il.gov).

DATED at Antioch, Illinois this 25<sup>th</sup> day of July, 2022.

  
Lori K. Romine, Village Clerk



Posted at Village Hall on 07/25/22 at 3:00 PM



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 \_\_\_\_ day of \_\_\_\_\_, 2022 there was filed in my office a duly certified copy of an ordinance, numbered 22-\_\_-\_\_, and entitled:

**AN ORDINANCE** authorizing and providing for the issue of not to exceed \$25,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2022, of the Village of Antioch, Lake County, Illinois, to finance (i) the costs of the redevelopment plan and project in connection with the Village’s Route 83 Redevelopment Project Area, (ii) the costs of the business district plan and project in connection with the Village’s East Business District and, (iii) the costs of the business district plan and project in connection with the Village’s Central Business District namely, the costs of land acquisition and the construction of public works and improvements, being municipal public buildings, public roadway, water, sanitary sewer, storm sewer, sidewalk, parking, park, recreation, flood mitigation and drainage and utilities improvements, together with related appurtenances, all electrical, professional, financial, bond registrar, legal, mechanical and other services necessary, useful or advisable to such acquisition and development and, incidental to said improvements, to pay bond discount, bond interest, financing, and administrative expense; prescribing the details of said bonds; providing for the imposition of taxes sufficient to pay the same and for the collection, segregation and application of certain Village revenues to pay said bonds.

passed by the President and Board of Trustees of the Village of Antioch, Lake County, Illinois, on the 27th day of July, 2022, 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 \_\_\_\_ day of \_\_\_\_\_, 2022.

---

County Clerk of  
The County of Lake, Illinois

**[SEAL]**

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