

Village of Lemont

Mayor

John Egofske

Village Clerk

Charlene Smollen

Administrator

George J. Schafer



Trustees

Debby Blatzer

Ryan Kwasneski

Ken McClafferty

Dave Maher

Rick Sniegowski

Ronald Stapleton

VILLAGE BOARD MEETING

October 23, 2017 – 7:00 PM

Village Hall – Village Board Room

418 Main Street, Lemont, IL 60439

AGENDA

- I. Pledge of Allegiance
- II. Roll Call
- III. Consent Agenda
 - A. Approval of Minutes
 1. September 22, 2017 Strategic Planning Session Meeting Minutes
 2. October 16, 2017 Village Board Meeting Minutes
 - B. Approval of Disbursements
 - C. An Ordinance Amending Lemont Municipal Code Chapter 5.04, Section 5.04.080: Alcoholic Beverages (Increasing Number of Class A-3 Liquor Licenses)
 - D. A Resolution Approving the License Agreement with the Franciscan Sisters of Chicago, for the Placement of an Outdoor Warning Siren.
- IV. Mayor's Report
 - A. Audience Participation
- V. Clerk's Report
 - A. Correspondence
 - B. Ordinances
 1. An Ordinance Authorizing the Issuance of General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A, General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017B,

and General Obligation Refunding Bonds (Waterworks and Sewerage Alternate Revenue Source) Series 2017C, of the village of Lemont, Cook, Dupage, and Will Counties, Illinois, Providing the Details of Such Bonds and for Applicable Alternate Revenue Sources and the Levy of Direct Annual Taxes, as Applicable, Sufficient to Pay the Principal of and Interest on such Bonds, and Related Matters
(Finance)(Sniegowski)(Schafer/Smith)

C. Resolutions

1. A Resolution Objecting to the Conditional Use Application Described in DuPage County Zoning Board of Appeals Zoning Petition Z17-028 Involving Certain Real Property Located at 9900 S. Route 83, Lemont, Illinois (Lorig Construction Co.)
(Admin)(Egofske)(Schafer)

VI. Village Attorney Report

VII. Village Administrator Report

VIII. Board Reports

IX. Staff Reports

X. Unfinished Business

XI. New Business

XII. Executive Session Discussion Under Chapter 5 ILCS

XIII. Action on Closed Session Item(s)

XIV. Motion to Adjourn

**Strategic Planning Session
September 22, 2017 10:00 AM**

**Chicago Hilton
720 S Michigan
Chicago, IL 60605**

The annual Strategic Planning session was held by the Village Board for the purposes of giving various project update and setting its goals and objectives for the coming year. The meeting was at Chicago Hilton 720 S. Michigan Avenue, Chicago, IL 60605. The meeting took place on Friday, September 22, 2017, at 10:00 AM.

- I. Call to Order**

- II. Roll Call** – Mayor John Egofske, Trustees, Debby Blatzer, Ryan Kwasneski, Dave Maher, Ken McClafferty, Charlene Smollen, Rick Sniegowski, and Ron Stapleton were present. Also present was George Schafer, Village Administrator, Finance Director Chris Smith. Community Planning and Economic Development Director, Jason Berry

- III. Public Comment** – None.

- IV. Annual Strategic Planning Session Discussion Items**
 - A. Strategic Planning Timeline**

Beginning in October with Environmental Scan.
Goal by November 20th Scan presentation
December Staff level with implementation plan

 - B. Current and Projected Village Financial Condition**

Year-end was reviewed and FY-17 closeout and FY-18 challenges were discussed including the effects of the state revenue cuts. The last three months of Income tax has dipped. The 10% reduction in income tax was anticipated; however, September receipts were greater than 10%. Cost savings with vacant positions and delaying projects will offset this reduction in revenue.
Property tax distribution to pension is more and more each year.

 - C. Financial and Staffing Stability Actions.**

Allocate resources- reallocate work accordingly

 - D. Development**

I&M Canal Project- Status Update
Potential development and redevelopment in the downtown
Quarry Projects- three trails- bike trail

Uptown development and redevelopment
Development of the I-355 and 127th Street Corridor.
Redevelopment of 83 & Main was discussed for proposed development at site.
Status on the development of several subdivisions.

Social media initiative and branding. Discussed several marketing initiatives. Digital verses printed.

Heritage Fest success and the school activities to bring people to town.

Annexations

E. Economic Development

Retail retention is very important. Discussion of understanding the inventory.

F. Intergovernmental

Boundary Agreements with neighboring towns.

Collaboration of events and marketing will continue.

V. Adjournment - Meeting adjourned at 1:02pm

Minutes
VILLAGE BOARD MEETING
Village Hall – 418 Main Street
October 16, 2017
6:30 p.m.

The regular meeting of the Lemont Village Board was held on Monday October 16, 2017 at 6:30 p.m., with Mayor John Egofske presiding.

I. PLEDGE OF ALLEGIANCE

II. ROLL CALL: Maher, McClafferty, Stapleton, Blatzer; present. Sniegowski, Kwasneski, absent.

III. CONSENT AGENDA

Motion by Blatzer, seconded by Kwasneski, to approve the following items on the consent agenda by omnibus vote:

A. Approval of Minutes

1. September 18, 2017 Committee of the Whole Meeting Minutes
2. September 25, 2017 Village Board Meeting Minutes

B. Approval of Disbursements

C. Ordinance O-58-17 Authorizing Sale and Disposal of Surplus Village Property

Roll call: Maher, McClafferty, Sniegowski, Stapleton, Blatzer, Kwasneski; 6 ayes.
Motion passed.

IV. MAYOR'S REPORT

- A. Public Hearing pursuant to the requirements of Sections 10 and 20 of the Bond Issuance Notification Act of the State of Illinois, as amended on the plans to issue General Obligation Refunding Bonds (Waterworks and Sewerage Alternate Revenue Source), Series 2017 in the amount not to exceed \$950,000.

Motion to open Public Hearing made by McClafferty, seconded by Blatzer at 6:33 p.m. VV 6 ayes. Motion passed.

Motion to close Public Hearing made by Blatzer, seconded by Maher, at 6:37 p.m. VV 6 ayes. Motion passed.

B. Mayor Egofske mentioned the Lemontster Days activities which have begun and will continue to take place in the Village through October. Halloween Hoedown will take place on October 28, 2017 sponsored by the Village.

C. Audience participation - None

V. Clerk's Report

A. Correspondence

1. The Clerk attended the Municipal Clerks of Illinois Academy in Springfield this past week.

B. Ordinances

1. Ordinance O-59-17 Amending Lemont Municipal Code Chapter 5.04, Section 5.04.080: Alcoholic Beverages (Increasing Number of Class A-3 Liquor Licenses) (Admin)(Egofske)(Schafer/Molitor)Motion by Kwasneski, seconded by Sniegowski, to adopt said ordinance. Roll Call: Maher, McClafferty, Sniegowski, Stapleton, Blatzer, Kwasneski; 6 ayes. Motion passed.

C. Resolutions

1. Resolution R-52-17 Authorizing Execution of a Reciprocal Agreement on Exchange of Information Between the Village of Lemont and the Illinois Department of Revenue (Admin)(Egofske)(Schafer/Smith)Motion by Blatzer, seconded by Sniegowski, to adopt said ordinance. Roll Call: Maher, McClafferty, Sniegowski, Stapleton, Blatzer, Kwasneski; 6 ayes. Motion passed.

2. Resolution R-53-17 Approving the Purchase of One (1) 2018 Ford F250 Pickup Truck (Public Works)(Blatzer)(Pukula)Motion by Blatzer, seconded by McClafferty, to adopt said ordinance. Roll Call: Maher, McClafferty, Sniegowski, Stapleton, Blatzer, Kwasneski; 6 ayes. Motion passed.

3. Resolution R-54-17 Authorizing Execution of an Intergovernmental Agreement between the Village of Lemont and Cook County for the Provision of Environmental Health Inspectional Services (Admin)(Egofske)(Schafer)Motion by McClafferty, seconded by Sniegowski, to adopt said ordinance. Roll Call: Maher, McClafferty, Sniegowski, Stapleton, Blatzer, Kwasneski; 6 ayes. Motion passed.

4. Resolution R-55-17 Accepting Public Improvements And Releasing The Letter Of Credit For Mayfair Estates Subdivision (CD)(Stapleton)(Berry))Motion by Stapleton, seconded by Blatzer, to adopt said ordinance. Roll Call: Maher, McClafferty, Sniegowski, Stapleton, Blatzer, Kwasneski; 6 ayes. Motion passed.

VI. Village Administrator Report- None

VII. Board Reports- None

VIII. Staff Reports-None

A. Police

1. Chief Maton mentioned that National Red Ribbon Week is the week of October 31st. Red Ribbon Week is in honor of the kidnapped children.

IX. Unfinished Business- None

X. New Business- None

XI. Motion for Executive Session- None

XIII. Action on Closed Session Item(s)- None

XIV. Motion to Adjourn

There being no further business, a motion was made by Stapleton, seconded by Blatzer, to adjourn the meeting at 6:53 p.m. VV 6 ayes. Motion passed.

Payment Register

From Payment Date: 10/10/2017 - To Payment Date: 10/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
FM-Clearing - Accounts Payable									
Check									
16668	10/23/2017	Open			Accounts Payable	Arthur Peterson, Inc.	\$3.50		
	Invoice		Date	Description		Amount			
	2035		09/13/2017	fittings		\$1.50			
	2002		08/24/2017	pipe nipple		\$2.00			
16669	10/23/2017	Open			Accounts Payable	AT&T	\$140.76		
	Invoice		Date	Description		Amount			
	17-10-9005		10/02/2017	126379005 - metra station internet		\$75.38			
	17-09-1261.		09/30/2017	142021261 - Village Hall internet		\$65.38			
16670	10/23/2017	Open			Accounts Payable	Automatic Control Services	\$758.10		
	Invoice		Date	Description		Amount			
	3868		10/01/2017	Scada repair well 6		\$758.10			
16671	10/23/2017	Open			Accounts Payable	Avalon Petroleum Company	\$7,419.66		
	Invoice		Date	Description		Amount			
	556545		09/26/2017	1800 gallons regular		\$4,101.66			
	462029		10/05/2017	1500 gallons regular		\$3,318.00			
16672	10/23/2017	Open			Accounts Payable	Azavar Audit Solutions	\$57.12		
	Invoice		Date	Description		Amount			
	13612		10/01/2017	Oct 2017 contingency payment		\$57.12			
16673	10/23/2017	Open			Accounts Payable	Barrett Hardware Co	\$46.55		
	Invoice		Date	Description		Amount			
	3225038		10/11/2017	tile probe		\$46.55			
16674	10/23/2017	Open			Accounts Payable	Bruno's Tuckpointing, Inc.	\$4,895.00		
	Invoice		Date	Description		Amount			
	17-1057		09/18/2017	McCarthy & 4th Street accident repair		\$4,895.00			
16675	10/23/2017	Open			Accounts Payable	Christian, Emily, JB	\$84.00		
	Invoice		Date	Description		Amount			
	201750		10/16/2017	commissions for art work sold		\$84.00			
16676	10/23/2017	Open			Accounts Payable	Cintas Corporation	\$140.83		
	Invoice		Date	Description		Amount			
	5008922585		10/10/2017	0010696710 - first aid cabinet refill		\$140.83			
16677	10/23/2017	Open			Accounts Payable	Closed Circuit Innovations	\$2,430.00		
	Invoice		Date	Description		Amount			
	Nov 2017		10/02/2017	security camera maintenance		\$2,430.00			
16678	10/23/2017	Open			Accounts Payable	ComEd	\$559.79		
	Invoice		Date	Description		Amount			
	17-10-3016		10/03/2017	9338003016 - street lights - houston 1N schultz		\$21.33			
	17-09-7033		10/10/2017	2213017033 - Main St lift station - bell rd, main st		\$99.12			
	17-10-2063		10/02/2017	1443022063 - street lights - KA Steel path		\$31.61			
	17-10-0155		10/02/2017	1515080155 - street lights - 451 Talcott		\$16.54			
	17-10-3015		10/02/2017	0432203015 - street lights - 44 Stephen St		\$61.05			
	17-09-9011 (2)		09/29/2017	6534089011 - street lights - 411 Singer Ave Rear		\$256.93			
	17-10-4009		10/02/2017	0348764009 - street lights - 47 Stevens St		\$53.71			
	17-10-0229		10/11/2017	0171030229 - street lights - athen knoll		\$19.50			

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16679	10/23/2017	Open			Accounts Payable	EJ USA, Inc.	\$2,021.53		
	Invoice		Date	Description		Amount			
	110170090909		10/11/2017	Roberta & Walter hydrant repair		\$1,831.53			
	110170091467		10/12/2017	Roberta & Walter hydrant repair		\$190.00			
16680	10/23/2017	Open			Accounts Payable	EVT Tech	\$1,160.00		
	Invoice		Date	Description		Amount			
	4233		09/21/2017	remove squad equipment		\$1,160.00			
16681	10/23/2017	Open			Accounts Payable	Federal Signal Corp.	\$305.52		
	Invoice		Date	Description		Amount			
	6693158		09/28/2017	siren antenna		\$305.52			
16682	10/23/2017	Open			Accounts Payable	G & K Services, Inc.	\$156.84		
	Invoice		Date	Description		Amount			
	6028538297		09/07/2017	V.H. carpet mats		\$78.42			
	6028543418		09/21/2017	V.H. carpet mats		\$78.42			
16683	10/23/2017	Open			Accounts Payable	Gallagher Materials, Inc.	\$1,436.33		
	Invoice		Date	Description		Amount			
	3236		09/30/2017	17GM cold patch		\$1,436.33			
16684	10/23/2017	Open			Accounts Payable	GovTempsUSA LLC	\$1,596.15		
	Invoice		Date	Description		Amount			
	GT2017-106		10/16/2017	Temp to Hire		\$1,596.15			
16685	10/23/2017	Open			Accounts Payable	Great Southwest Recreation, LLC	\$1,147.49		
	Invoice		Date	Description		Amount			
	17-10-16		10/16/2017	Nov 2017 payment		\$1,147.49			
16686	10/23/2017	Open			Accounts Payable	Guaranteed Technical Services And Consulting, Inc.	\$3,855.00		
	Invoice		Date	Description		Amount			
	20170504		10/05/2017	I.T. Support		\$840.00			
	20170513		10/12/2017	I.T. Support		\$3,015.00			
16687	10/23/2017	Open			Accounts Payable	Huddleston-McBride Drainage Co.	\$3,780.00		
	Invoice		Date	Description		Amount			
	17211		04/22/2017	crop damage study		\$3,780.00			
16688	10/23/2017	Open			Accounts Payable	Illinois State Toll Highway Authority	\$94.25		
	Invoice		Date	Description		Amount			
	G127000000508		10/10/2017	tolls 7/1/17-9/30/17		\$94.25			
16689	10/23/2017	Open			Accounts Payable	IRMA	\$17,513.20		
	Invoice		Date	Description		Amount			
	CREDIT0002228		07/31/2017	July deductible		(\$1,529.12)			
	SALES0016364		08/31/2017	August deductible		\$19,042.32			
16690	10/23/2017	Open			Accounts Payable	Joliet Suspension, Inc.	\$1,775.45		
	Invoice		Date	Description		Amount			
	113825		10/13/2017	repair		\$1,775.45			
16691	10/23/2017	Open			Accounts Payable	K-Five Construction Corporation	\$972.77		
	Invoice		Date	Description		Amount			
	4754		09/22/2017	quarry path grindings		\$833.56			
	4761		09/27/2017	17GM blacktop		\$139.21			

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Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
16692	10/23/2017	Open			Accounts Payable	Klein Thorpe & Jenkins Ltd	\$261.46		
	Invoice		Date	Description		Amount			
	17-08-25		08/25/2017	July 2017 legal		\$100.10			
	17-09-15		09/15/2017	Aug 2017 legal		\$161.36			
16693	10/23/2017	Open			Accounts Payable	Lemont Ace Hardware	\$4.88		
	Invoice		Date	Description		Amount			
	309016		09/21/2017	keys		\$4.88			
16694	10/23/2017	Open			Accounts Payable	Lemont Express Car Wash, LLC	\$725.00		
	Invoice		Date	Description		Amount			
	17-09-30 LEMA		09/30/2017	Jul-Sep 2017 vehicle washes-LEMA		\$90.00			
	17-09-30		09/30/2017	Jul-Sep 2017 vehicle washes-P.D.		\$635.00			
16695	10/23/2017	Open			Accounts Payable	M/I Homes of Chicago	\$1,000.00		
	Invoice		Date	Description		Amount			
	2017-00000178		10/10/2017	refund clean up deposit - 13812 Amelia Dr		\$1,000.00			
16696	10/23/2017	Open			Accounts Payable	Mailfinance	\$1,380.00		
	Invoice		Date	Description		Amount			
	N6778443		10/03/2017	PW postage meter		\$1,380.00			
16697	10/23/2017	Open			Accounts Payable	Martino Concrete Company	\$24,338.00		
	Invoice		Date	Description		Amount			
	1758		10/01/2017	water leak repair		\$642.50			
	1757		10/01/2017	Rolling Meadows park sidewalk		\$4,500.00			
	1759		10/01/2017	Hazardous sidewalk, curb & apron replacement		\$19,195.50			
16698	10/23/2017	Open			Accounts Payable	Menards	\$32.97		
	Invoice		Date	Description		Amount			
	14632		10/04/2017	VH light bulbs		\$32.97			
16699	10/23/2017	Open			Accounts Payable	Metropolitan Industries Inc	\$2,914.00		
	Invoice		Date	Description		Amount			
	0000327006		09/30/2017	data connection fee		\$30.00			
	0000327053		09/30/2017	Target lift station repair		\$2,884.00			
16700	10/23/2017	Open			Accounts Payable	Morrison Associates Ltd	\$997.50		
	Invoice		Date	Description		Amount			
	2017-0080		08/11/2017	City Manager Seminars		\$997.50			
16701	10/23/2017	Open			Accounts Payable	NiCor Gas	\$375.84		
	Invoice		Date	Description		Amount			
	17/10-8700 1		10/04/2017	93-56-54-8700 1 smith farms l/s		\$25.18			
	17/10-9378 5		10/03/2017	25-59-90-9378 5 well #6		\$25.19			
	817/10-9589 2		10/04/2017	37-62-87-9589 2 target-kohls l/s		\$25.18			
	17/10-2000 4		10/03/2017	04-46-52-2000 4 well #4		\$25.19			
	17/10-2382 4		10/03/2017	88-84-93-2382 4 glens of connemara l/s		\$27.10			
	17/10-2000 8 (2)		10/04/2017	37-54-52-2000 8 well #3		\$25.18			
	17/10-2000 6		10/03/2017	69-98-10-2000 6 oak tree ln l/s		\$26.23			
	17/10-2000 8		10/04/2017	74-12-00-2000 8 harpers grove l/s		\$26.22			
	17/10-4722 3		10/04/2017	91-25-56-4722 3 eagle ridge l/s		\$25.18			
	17/10-0043 0		10/09/2017	69-22-85-0043 0 ruffled fthrs l/s		\$90.79			
	17/10-1000 5		10/09/2017	84-38-99-1000 5 chestnut crossing l/s		\$25.11			
	17/10-20008		10/09/2017	85-71-20-20008 keepataw trails l/s		\$29.29			

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Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
16702	10/23/2017	Open			Accounts Payable	Novotny Engineering	\$56,751.49		
	Invoice		Date	Description		Amount			
	14267-15(FED)		10/10/2017	McCarthy Road Bike Path		\$28,279.24			
	16457-8		10/10/2017	2017 Watermain replacement		\$150.00			
	17035-7		10/10/2017	2017 MFT resurfacing		\$450.00			
	17282-1		10/10/2017	VH Generator		\$3,826.00			
	17325-1		10/10/2017	Village Wide tree replacement		\$486.00			
	17219-2		10/10/2017	Timberline Dr pavement striping		\$825.00			
	02115-70		10/10/2017	NPDES flow monitoring		\$375.00			
	16368-8F		10/10/2017	I&M Canal South Bridge plaza		\$162.00			
	16214-5		10/10/2017	Division & Cass watermain		\$5,205.00			
	14405-13		09/15/2017	Lemont Nursing CD SD 1601		\$1,064.00			
	12387-25		09/15/2017	Kettering Phase 2		\$81.00			
	13237-20		10/10/2017	Birch Path		\$162.00			
	02227-13		10/10/2017	Mayfair		\$405.00			
	05382-38		10/10/2017	Glens of Connemara 2005-12		\$1,701.00			
	05382-37		09/15/2017	Glens of Connemara 2005-12		\$1,857.00			
	15109-14		10/10/2017	The Estates of Montefiore		\$150.00			
	15135-16		10/10/2017	Seven Oaks Townhomes		\$2,127.00			
	15135-15		10/10/2017	Seven Oaks Townhomes		\$1,872.00			
	15202-10		09/15/2017	Equestrian Meadows		\$2,862.00			
	15202-11		10/10/2017	Equestrian Meadows		\$600.00			
	17228-1		07/27/2017	Lemont Lanes		\$335.00			
	17238-1		07/27/2017	Safety Village Green Infrastructure		\$810.00			
	06028-73		07/27/2017	General Emngineering Services		\$810.00			
	17316-1		09/15/2017	Lemont Tunnel/Ace Hardware		\$184.00			
	17131-2		08/07/2017	Romeoville/Lemont Boundary Agreement		\$81.00			
	17249-1		08/07/2017	Lemont Trails I&M Canal Lease		\$405.00			
	17238-2		08/07/2017	Safety Village Green Infrastructure		\$758.25			
	06028-74		08/07/2017	General Engineering Services		\$729.00			
16703	10/23/2017	Open			Accounts Payable	Office Depot	\$89.71		
	Invoice		Date	Description		Amount			
	2018-00000643		10/10/2017	office supplies		\$89.71			
16704	10/23/2017	Open			Accounts Payable	Orange Crush, LLC	\$139.38		
	Invoice		Date	Description		Amount			
	41588		09/30/2017	blacktop		\$139.38			
16705	10/23/2017	Open			Accounts Payable	PCM/TigerDirect Business	\$63.88		
	Invoice		Date	Description		Amount			
	B05241680102		10/06/2017	equipment		\$63.88			
16706	10/23/2017	Open			Accounts Payable	PDC Laboratories	\$290.00		
	Invoice		Date	Description		Amount			
	876929		09/30/2017	sample testing		\$290.00			
16707	10/23/2017	Open			Accounts Payable	Poellot, Joshua, J	\$300.00		
	Invoice		Date	Description		Amount			
	100917		10/09/2017	Sep 2017 a/v support		\$300.00			

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Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
16708	10/23/2017	Open			Accounts Payable	Precision Pavement Markings Inc	\$11,615.10		
	Invoice		Date	Description		Amount			
	17219-1F		09/28/2017	MFT pavement striping		\$11,615.10			
16709	10/23/2017	Open			Accounts Payable	Proven Business Systems, LLC	\$1,499.31		
	Invoice		Date	Description		Amount			
	428525		10/04/2017	3250-05 7/8/17-10/7/18 v.h. copier usage		\$1,499.31			
16710	10/23/2017	Open			Accounts Payable	PRS Consulting Ltd	\$2,200.00		
	Invoice		Date	Description		Amount			
	5434		06/05/2017	225, 239 Canal St appraisal report		\$2,200.00			
16711	10/23/2017	Open			Accounts Payable	Rag's Electric	\$1,000.00		
	Invoice		Date	Description		Amount			
	4827-1709		09/28/2017	17GM street light maintenance		\$1,000.00			
16712	10/23/2017	Open			Accounts Payable	Rainbow Printing	\$843.90		
	Invoice		Date	Description		Amount			
	412773		10/09/2017	Lemontster Days rack cards		\$269.95			
	412775.		10/11/2017	letterhead printing		\$573.95			
16713	10/23/2017	Open			Accounts Payable	Ray O'Herron Co., Inc.	\$72.00		
	Invoice		Date	Description		Amount			
	1754983-IN.		10/10/2017	uniforms RM		\$72.00			
16714	10/23/2017	Open			Accounts Payable	Record-A-Hit Entertainment	\$475.00		
	Invoice		Date	Description		Amount			
	171843		10/05/2017	10/28/17 Moonwalk Pumpkin		\$475.00			
16715	10/23/2017	Open			Accounts Payable	Rydin Decal	\$728.78		
	Invoice		Date	Description		Amount			
	337163		09/21/2017	commuter parking permits		\$728.78			
16716	10/23/2017	Open			Accounts Payable	Shred-It USA, LLC	\$50.00		
	Invoice		Date	Description		Amount			
	8123165626.		09/22/2017	P.D. shredding		\$50.00			
16717	10/23/2017	Open			Accounts Payable	Sosin, Arnold & Schoenbeck, Ltd.	\$1,000.00		
	Invoice		Date	Description		Amount			
	100239		09/30/2017	Sep 2017adjudication		\$1,000.00			
16718	10/23/2017	Open			Accounts Payable	Southwest Digital Printing, Inc.	\$68.62		
	Invoice		Date	Description		Amount			
	09-08ma17		09/01/2017	Sep 2017 plotter maintenance		\$50.00			
	10-0188mr		10/10/2017	9/1/17-10/2/17 plotter usage		\$18.62			
16719	10/23/2017	Open			Accounts Payable	Temple Display LTD.	\$1,526.56		
	Invoice		Date	Description		Amount			
	16883		09/25/2017	downtown rope lights		\$1,526.56			
16720	10/23/2017	Open			Accounts Payable	Tempo Development Inc	\$4,000.00		
	Invoice		Date	Description		Amount			
	2015-00000960		10/17/2017	refund clean up deposit-13009 Birch Path Ct		\$1,000.00			
	2015-00000960(T)		10/17/2017	refund Temp Occ Bond - 13009 Birch Path Dr		\$500.00			
	2015-00000576		10/17/2017	refund clean up deposit - 13076 Birch Path Ct		\$1,000.00			
	2015-00000576(T)		10/17/2017	refund Temp Occ Bond - 13076 Birch Path Ct		\$500.00			
	2015-00000789		10/17/2017	refund clean up deposit - 12973 Birch Path Ct		\$1,000.00			

Payment Register

From Payment Date: 10/10/2017 - To Payment Date: 10/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
16721	10/23/2017	Open			Accounts Payable	The UPS Store	\$175.75		
	Invoice		Date	Description		Amount			
	00000004605		08/28/2017	shipping		\$175.75			
16722	10/23/2017	Open			Accounts Payable	Treasurer, State of Illinois	\$138,730.87		
	Invoice		Date	Description		Amount			
	121272		10/01/2017	C-91-190-05 FAU 1587 Archer,Derby,McCarthy		\$138,730.87			
16723	10/23/2017	Open			Accounts Payable	Tressler, LLP	\$29,224.00		
	Invoice		Date	Description		Amount			
	385657		10/09/2017	Sale of 327 Logan		\$2,008.00			
	385655		10/09/2017	Sep 2017 legal		\$7,500.00			
	385656		10/09/2017	Sep 2017 litigation		\$19,716.00			
16724	10/23/2017	Open			Accounts Payable	Tyler Technologies Inc	\$4,500.00		
	Invoice		Date	Description		Amount			
	045-201581		09/08/2017	server migration		\$4,500.00			
16725	10/23/2017	Open			Accounts Payable	United Septic, Inc.	\$1,800.00		
	Invoice		Date	Description		Amount			
	11450		10/09/2017	Sewer Vac on Steeple		\$1,800.00			
16726	10/23/2017	Open			Accounts Payable	Verizon Wireless	\$43.87		
	Invoice		Date	Description		Amount			
	9793875002		10/03/2017	685282853-00001		\$43.87			
16727	10/23/2017	Open			Accounts Payable	Vick, Randy	\$52.50		
	Invoice		Date	Description		Amount			
	201749		10/16/2017	commissions for art work sold		\$52.50			
16728	10/23/2017	Open			Accounts Payable	West Side Tractor Sales	\$6,600.00		
	Invoice		Date	Description		Amount			
	I00363		10/06/2017	John Deere 333G warranty		\$6,600.00			
16729	10/23/2017	Open			Accounts Payable	Rink, David, L	\$1,806.00		
	Invoice		Date	Description		Amount			
	201710061045		10/06/2017	crop damage claim		\$1,806.00			
16730	10/23/2017	Open			Accounts Payable	Ballard, Thomas	\$217.83		
	Invoice		Date	Description		Amount			
	17-10-05		10/05/2017	reimbursement - Mama D's food 9/13		\$217.83			
16731	10/23/2017	Open			Accounts Payable	Helbling, Jim	\$200.00		
	Invoice		Date	Description		Amount			
	17-10-28		10/16/2017	10/28/17 hayrides		\$200.00			
16732	10/23/2017	Open			Accounts Payable	Smollen, Charlene	\$682.39		
	Invoice		Date	Description		Amount			
	17-10-13		10/13/2017	reimbursement - MCI Conference meals and lodging		\$682.39			
16733	10/23/2017	Open			Accounts Payable	Aqua Pools Inc	\$1,000.00		
	Invoice		Date	Description		Amount			
	2017-00000028		10/17/2017	refund clean up deposit - 1020 Edgewood Ct		\$1,000.00			
16734	10/23/2017	Open			Accounts Payable	Huber, Christopher	\$200.00		
	Invoice		Date	Description		Amount			
	17-10-28		10/10/2017	10/28/17 hayrides		\$200.00			

Payment Register

From Payment Date: 10/10/2017 - To Payment Date: 10/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference	
16735	10/23/2017	Open			Accounts Payable	SVG Enterprises Inc	\$1,000.00			
	Invoice		Date	Description		Amount				
	2016-00000343		10/17/2017	refund clean up deposit - 16738 Wilshire Ct		\$1,000.00				
16736	10/23/2017	Open			Accounts Payable	Trybula, Christopher	\$5,500.00			
	Invoice		Date	Description		Amount				
	2016-00000343		10/17/2017	refund Landscape and Temp Occ Bonds		\$5,500.00				
Type Check Totals:							69 Transactions	\$358,826.43		
EFT										
291	10/10/2017	Reconciled		10/10/2017	Accounts Payable	Illinois Municipal Retirement Fund	\$60,220.09	\$60,220.09	\$0.00	
	Invoice		Date	Description		Amount				
	55324		10/06/2017	04426 - Sep 2017 contribution		\$60,220.09				
293	10/23/2017	Open			Accounts Payable	Baker Tilly Virchow Krause, LLP	\$4,000.00			
	Invoice		Date	Description		Amount				
	BT1158178		09/28/2017	Audit		\$4,000.00				
Type EFT Totals:							2 Transactions	\$64,220.09	\$60,220.09	\$0.00
FM-Clearing - Accounts Payable Totals										

Checks	Status	Count	Transaction Amount	Reconciled Amount
	Open	69	\$358,826.43	\$0.00
	Reconciled	0	\$0.00	\$0.00
	Voided	0	\$0.00	\$0.00
	Stopped	0	\$0.00	\$0.00
	Total	69	\$358,826.43	\$0.00
EFTs	Status	Count	Transaction Amount	Reconciled Amount
	Open	1	\$4,000.00	\$0.00
	Reconciled	1	\$60,220.09	\$60,220.09
	Voided	0	\$0.00	\$0.00
	Total	2	\$64,220.09	\$60,220.09
All	Status	Count	Transaction Amount	Reconciled Amount
	Open	70	\$362,826.43	\$0.00
	Reconciled	1	\$60,220.09	\$60,220.09
	Voided	0	\$0.00	\$0.00
	Stopped	0	\$0.00	\$0.00

Payment Register

From Payment Date: 10/10/2017 - To Payment Date: 10/23/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference	
Grand Totals:					Total		71	\$423,046.52	\$60,220.09	
					Checks		Status	Count	Transaction Amount	Reconciled Amount
							Open	69	\$358,826.43	\$0.00
							Reconciled	0	\$0.00	\$0.00
							Voided	0	\$0.00	\$0.00
							Stopped	0	\$0.00	\$0.00
							Total	69	\$358,826.43	\$0.00
					EFTs		Status	Count	Transaction Amount	Reconciled Amount
							Open	1	\$4,000.00	\$0.00
							Reconciled	1	\$60,220.09	\$60,220.09
							Voided	0	\$0.00	\$0.00
							Total	2	\$64,220.09	\$60,220.09
					All		Status	Count	Transaction Amount	Reconciled Amount
							Open	70	\$362,826.43	\$0.00
							Reconciled	1	\$60,220.09	\$60,220.09
							Voided	0	\$0.00	\$0.00
							Stopped	0	\$0.00	\$0.00
							Total	71	\$423,046.52	\$60,220.09

TO: Mayor John Egofske
Village Board of Trustees

FROM: Linda Molitor, Executive Assistant/CRM

SUBJECT: Amending Chapter 5.04, Liquor License of the Lemont Municipal Code

DATE: October 23, 2017

SUMMARY/ BACKGROUND

The Liquor License applicant of Wooden Paddle at 212 Stephen Street in Lemont is seeking an A-3 Liquor License from the Village of Lemont.

The number of Class A-3 Liquor Licenses will be increased from 15 to 16 in the Lemont Municipal Code, Chapter 5, Section 5.04, Subsection 5.04.060, Class of Licenses, Number of Licenses and License Fees.

STAFF RECOMMENDATION

To approve the Ordinance to amend the Lemont Municipal Code Chapter 5.04, Section 5.04.080 for Liquor Licenses by allowing for an increase of one Class A-3 Liquor License.

BOARD ACTION REQUESTED

Motion and adoption of the attached Ordinance.

ATTACHMENTS

An Ordinance Amending Lemont Municipal Code Chapter 5.04, Section 5.04.080: Alcoholic Beverages (Increasing Number of Class A-3 Liquor Licenses).

**VILLAGE OF LEMONT
ORDINANCE NO. _____**

**AN ORDINANCE
AMENDING LEMONT MUNICIPAL CODE
CHAPTER 5.04, SECTION 5.04.080: ALCOHOLIC BEVERAGES
(Increasing Number of Class A-3 Liquor Licenses)**

**ADOPTED BY THE
PRESIDENT AND THE BOARD OF TRUSTEES
OF THE VILLAGE OF LEMONT
THIS 23 DAY OF OCTOBER, 2017**

**Published in pamphlet form by
Authority of the President and
Board of Trustees of the Village of
Lemont, Counties of Cook, Will and
DuPage, Illinois, this 23 day of October, 2017**

ORDINANCE NO. _____

**AN ORDINANCE
AMENDING LEMONT MUNICIPAL CODE
CHAPTER 5.04, SECTION 5.04.080: ALCOHOLIC BEVERAGES
(Increasing Number of Class A-3 Liquor Licenses)**

WHEREAS, the Village of Lemont (“Village”) is an Illinois Municipal Corporation pursuant to the Illinois Constitution of 1970 and the Statutes of the State of Illinois; and,

WHEREAS, Brianna Cowan, opening a venue at 212 Stephen Street, has applied for a Class A-3 Liquor License and has further requested the Village adopt an ordinance amending the Lemont Municipal Code, as amended, so as to permit such a license to be issued; and

WHEREAS, the President and Board of Trustees of the Village of Lemont desire to increase the number of Class A-3 liquor licenses granted.

WHEREAS, Brianna Cowan, opening a venue at 212 Stephen Street, has applied for a Class A-3 Liquor License and has further requested the Village adopt an ordinance amending the Lemont Municipal Code, as amended, so as to permit such a license to be issued; and,

WHEREAS, the President and Board of Trustees of the Village of Lemont desire to increase the number of Class A-3 liquor licenses granted.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES of the Village of Lemont, Illinois:

SECTION 1: The above recitals are incorporated in this ordinance as is fully set forth.

SECTION 2: The number of Class A-3 liquor licenses, as set forth in the Lemont Municipal Code, Chapter 5, Section 5.04, Subsection 5.04.060, Class of Licenses, Number of Licenses and License Fees, to be issued at any one time shall not exceed the number of 16.

SECTION 3: This Ordinance shall be in full force and effect from and after its passage, approval and publication as provided by law.

SECTION 4: All Ordinances or parts of Ordinances in conflict herewith shall be and the same are hereby repealed.

SECTION 5: The Village Clerk of the Village of Lemont shall certify to the adoption of this Ordinance and cause the same to be published in pamphlet form.

PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL, AND DUPAGE, ILLINOIS, ON THIS 23 DAY OF OCTOBER, 2017.

PRESIDENT AND VILLAGE BOARD MEMBERS:

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Dave Maher	_____	_____	_____	_____
Ryan Kwasneski	_____	_____	_____	_____
Ken McClafferty	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____

JOHN EGOFSKE
President

ATTEST:

CHARLENE M. SMOLLEN
Village Clerk

TO: Mayor & Village Board

FROM: Chief Marc R. Maton

THROUGH: Village Administrator George Schafer

SUBJECT: License Agreement Between the Village of Lemont and the Franciscan Sisters of Chicago to Place an Outdoor Warning Siren on Their Property.

DATE: October 23, 2017

SUMMARY/BACKGROUND

It is in the interest of the Village of Lemont to supplement the current Outdoor Warning Siren system for the safety and welfare of its citizens. Staff has identified the need for an additional outdoor warning siren at Franciscan Village. The Village of Lemont and the Franciscan Sisters of Chicago have entered into a license agreement to place this siren on this property.

ANALYSIS

Consistency with Village Policy

The Village will provide strong leadership to engage other jurisdictions to achieve the community's vision. The Village will invite cooperation and coordination in providing the most efficient and effective methods for the best service to the community. A tornado siren system achieves the objective of protecting the entire community.

Budget.

Funds have been budgeted and identified for the purchase and installation of the outdoor warning siren.

Procurement Policy

Bids waived as purchase is from a sole source provider for the outdoor warning system.

STAFF RECOMMENDATION

Staff recommends the Village of Lemont to enter into the license agreement between the Franciscan Sisters of Chicago and the Village of Lemont.

BOARD ACTION REQUESTED

Authorization to sign the license Agreement.

ATTACHMENTS



- A. Description of Property.
- B. License Agreement.
- C. Aerial View of Property.
- D. GPS Coordinates of Location.



Resolution No. _____

A Resolution Approving the License Agreement with the Franciscan Sisters of Chicago, for the Placement of an Outdoor Warning Siren.

WHEREAS, the Village of Lemont (“Village”) is an Illinois Municipal Corporation pursuant to the Illinois Constitution of 1970 and the Statutes of the State of Illinois; and,

WHEREAS, the Village, desires to enter into an License Agreement with the Franciscan Sisters of Chicago to place an Outdoor Warning Siren System on their property; and

WHEREAS, the President of Board of Trustees find that executing the attached License Agreement between the Village of Lemont and the Franciscan Sisters of Chicago is in the best interest of the public health, safety and welfare of the residents of Lemont.

BE IT RESOLVED by the Village President and Board of Trustees of the Village of Lemont as follows:

SECTION ONE: The foregoing findings and recitals, and each of them, are hereby adopted as Section One of this Resolution and are incorporated by reference as if set forth verbatim herein

SECTION TWO: The License Agreement attached is Exhibit B and incorporated in its entirety, is hereby approved

SECTION THREE: The Village Administrator is authorized to execute the License Agreement and to make minor changes to the document prior to execution which does not materially alter the Village’s obligations, and to take any other steps necessary to carry out this Resolution.

PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL, AND DUPAGE, ILLINOIS, ON THIS 23RD DAY OF OCTOBER, 2017.

PRESIDENT AND VILLAGE BOARD MEMBERS:

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Ryan Kwasneski	_____	_____	_____	_____
Dave Maher	_____	_____	_____	_____
Ken McClafferty	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____

John Egofske, President

ATTEST:

CHARLENE M. SMOLLEN
Village Clerk

EXHIBIT A

THAT PART OF THE NORTH ½ OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS. COMMENCING AT THE SOUTHEAST CORNER OF THE NORTH ½ OF THE EAST ½ OF THE SOUTHEAST ¼ OF SAID SECTION 21, THENCE NORTH ALONG THE EAST LINE OF THE SOUTHEAST ¼ A DISTANCE OF 174.00 FEET FOR A PLACE OF BEGINNING, THENCE WEST ALONG A LINE 174.00 FEET NORTH AND PARALLEL WITH THE SOUTH LINE OF THE NORTH ½ OF THE EAST ½ OF THE SOUTHEAST ¼ OF SAID SECTION 21, A DISTANCE OF 352.00 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF THE SOUTHEAST ¼, A DISTANCE OF 174.00 FEET TO THE SOUTH LINE OF THE NORTH ½ OF THE EAST ½ OF THE SOUTHEAST ¼, SAID LINE BEING THE NORTH LINE OF D. KANDICH'S HILLCREST ESTATES ADDITION; THENCE WEST ALONG THE SOUTH LINE OF THE NORTH ½ OF THE EAST ½ OF THE SOUTHEAST ¼, A DISTANCE OF 276.50 FEET TO A POINT THAT IS 628.5 FEET WEST OF THE PLACE OF COMMENCEMENT; THENCE NORTH ALONG A LINE PARALLEL WITH THE WEST LINE OF THE EAST ½ OF THE SOUTHEAST ¼, A DISTANCE OF 300.00 FEET; THENCE EAST ALONG A LINE THAT IS 300.00 FEET NORTH AND PARALLEL WITH THE SOUTH LINE OF THE NORTH ½ OF THE EAST ½ OF THE SOUTHEAST ¼ OF SAID SECTION 21, A DISTANCE OF 403.19 FEET TO A POINT, SAID POINT BEING 225.00 FEET WEST OF THE EAST LINE OF THE SOUTHEAST ¼ OF SECTION 21; THENCE NORTH ALONG A LINE THAT IS 225.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHEAST ¼ OF SECTION 21, A DISTANCE OF 343.14 FEET TO A POINT ON A LINE, SAID LINE BEING PERPENDICULAR TO THE EAST LINE OF THE SOUTHEAST ¼, AND WHOSE EASTERN TERMINUS IS 685.00 FEET SOUTH OF THE NORTHEAST CORNER OF THE SOUTHEAST ¼ OF SAID SECTION 21; THENCE EAST ALONG SAID PERPENDICULAR LINE A DISTANCE OF 225.00 FEET TO THE EAST LINE OF THE SOUTHEAST ¼ SECTION 21; THENCE SOUTH ALONG THE EAST LINE OF THE SOUTHEAST ¼, A DISTANCE OF 467.97 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO

LOT 46 IN COUNTY CLERK'S DIVISION OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 46, AND THENCE EAST ON THE NORTH LINE OF SAID LOT 46, 441.00 FEET, THENCE SOUTH AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 46, 190.0 FEET; THENCE 57° 40' TO RIGHT WITH A PROLONGATION OF LAST COURSE, 218.70 FEET, THENCE 18° 30' TO RIGHT FROM A PROLONGATION OF LAST COURSE. A DISTANCE OF 240.85 FEET TO A POINT ON THE WEST LINE OF SAID LOT 46 WHICH IS 289.20 FEET SOUTH FROM THE PLACE OF BEGINNING AND THENCE NORTH ON THE WEST LINE OF SAID LOT 46 TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS.

ALSO

A PARCEL OF LAND COMPRISED OF A PART OF THE EAST 30 ACRES OF LOT 45 IN COUNTY CLERKS DIVISION OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. (SAID EAST 30 ACRES OF LOT 45 ALSO BEING DESCRIBED AS THE EAST 30 ACRES OF THE SOUTHWEST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 21) EXCEPT THEREFROM THE FOLLOWING DESCRIBED TRACT: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 45 AND RUNNING THENCE NORTH ALONG THE EAST LINE OF SAID LOT 45. A DISTANCE OF 798.68 FEET, THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID LOT 45, A DISTANCE OF 988.19 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE EAST 30 ACRES OF SAID LOT 45; THENCE SOUTH ALONG SAID WEST LINE OF THE EAST 30 ACRES OF LOT 45, A DISTANCE OF 798.68 FEET TO AN INTERSECTION WITH SAID SOUTH LINE OF LOT 45 (SAID SOUTH LINE BEING ALSO THE SOUTH LINE OF THE SOUTHEAST $\frac{1}{4}$ OF SAID SECTION 21); THENCE EAST ALONG SOUTH LINE, A DISTANCE OF 988.19 FEET TO THE POINT OF BEGINNING. CONTAINING 789.247 SQUARE FEET (18.1186 ACRES) OF LAND MORE OR LESS.
PIN: 22-21-400-010-0000

EXHIBIT B

License Agreement

EXHIBIT C

Aerial View of Property

EXHIBIT D

GPD Coordinates

41.67.60086.N.

87.47.66146 W.

TORNADO SIREN LICENSE AGREEMENT

THIS TORNADO SIREN LICENSE AGREEMENT (the "Agreement") is made as of this ___ day of October, 2017 (the "Effective Date"), by and between the Village of Lemont, an Illinois municipal corporation (the "Village") and Franciscan Sisters of Chicago, an Illinois not for profit corporation (the "Owner"). The Village and Owner may individually be referred to as a "Party" or collectively as the "Parties."

RECITALS

WHEREAS, the Village is a non-home rule unit of government in accordance with Article VII of the Constitution of the State of Illinois, 1970;

WHEREAS, the Owner is the owner of certain real property located within the Village of Lemont and commonly known as 11500 Theresa Drive, Lemont, IL 60439 (the "Property");

WHEREAS, a portion of the Property will be improved with a tornado siren attached to an approximately 55 ft. pole, which the Village will locate to an area of the Property (the "License Area") more accurately described on **Exhibit A**;

WHEREAS, the Village intends to maintain, operate, repair and replace the tornado siren and all equipment and instruments necessary and appurtenant thereto, including but not limited to, the pole to which it is attached (the "Facilities"); and

WHEREAS, a non-exclusive license for the maintenance, operation, repair and replacement of the Facilities on the License Area and access across the Property for these purposes.

NOW, THEREFORE, in consideration of the foregoing, the covenants and agreements herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Recitals. The Recitals above are hereby incorporated into and made a part of this Agreement as if fully set forth herein.

2. Grant of License. The Owner hereby grants to the Village a non-exclusive, revocable license to the License Area for the installation, maintenance and repair of the Facilities and to cross the Property solely to access and use the License Area to maintain, operate, repair and replace the Facilities (the "License"). The exact location of the License Area is subject to the approval of the Owner.

3. Term of License. The term of the License shall be for a period of one-year commencing on the Effective Date and terminating on the anniversary of the Effective Date; provided this Agreement shall automatically renew for additional one-year terms in perpetuity unless and until either Party provides notice to the other Party of its intention to not renew this Agreement not less than 90 days before the expiration of the then current term.

4. Purchase of the Tornado Siren. The Village of Lemont will purchase and install the tornado siren on the License Area at the Village's sole cost and expense. The tornado siren shall be the personal property of the Village.

5. Return of the Property. Notwithstanding the fact that the Facilities will be attached to, affixed to and become part of the Property, the Facilities shall remain the personal property of the Village.

Upon expiration of the License granted herein, the Parties shall cooperate with one another in the removal of the Facilities installed on the Property. Provided, however, that the removal of the Facilities shall be at the sole cost and expense of the Village. The Village shall restore the License Area to the same condition as it was prior to the installation of the Facilities. The Village shall complete the removal of the Facilities and the restoration of the License Area within 30 days after the termination of this Agreement or within such additional time as is mutually agreed to by the Parties.

6. **Maintenance of the Facilities.** During the term of this Agreement, the Village shall maintain the facilities in good condition and repair at its sole cost and expense.

7. **Indemnity.** The Village shall indemnify, defend and hold the Owner harmless from any cost, loss, liability, claim, suit, expense, including reasonable attorneys' fees resulting from the presence of the Facilities on the License Area or the negligent acts or omissions relating to installing, maintaining, operating, repairing, removing or replacing the Facilities or the Village's use of the Property or the use of the Property by any employee, agent or contractor of the Village or resulting from any acts or omissions of the Village or any employee, agent or contractor of the Village. Notwithstanding the above indemnification obligation, the Village does not waive any immunity against a third party provided by law and provided specifically by the Local Governmental and Governmental Employees Tort Immunity Act, 745 ILCS 10 *et seq.* (the "Act"). The Village acknowledges that the Act will not and does not act as a bar to the Owners enforcing its right to be indemnified by the Village for the acts and omissions of the Village and any employees, agents, or contractors of the Village.

8. **Entire Agreement.** This Agreement embodies the entire understanding of the Parties hereto, and there are no further or other agreements or understandings, written or oral, in effect between the Parties relating to the subject matter hereof. This Agreement may be modified only by a written document executed by both Parties.

9. **Notices.** All notices, demands, consents and other communication required to be sent in this Agreement shall be sent and be deemed received (A) on the third business day after mailed by certified or registered mail, postage prepaid, return receipt requested or (B) by personal delivery on the date of delivery, and shall be sent as follows:

If to Village: Village of Lemont Police Department
14600 127th Street
Lemont, IL 60439
Attention: Chief of Police

If to Owner: Franciscan Sisters of Chicago, Inc.
11500 Theresa Drive
Lemont, IL 60439

10. **Prevailing Party and Litigation.** In the event either Party elects to file any action in order to enforce the terms of this Agreement, the prevailing Party, as determined by the court in such action, shall be entitled to recover all of its court costs and reasonable attorneys' and paralegals' fees as a result thereof from the non-prevailing Party. The exclusive venue for any litigation arising out of this Agreement shall be the state circuit court for the county in which the Property is located and both parties hereby agree to submit to the personal and subject matter jurisdiction of such court.

11. **Amendment and Modifications.** This Agreement may be amended or modified only by a written instrument executed by both Parties.

12. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without giving effect to its principles of conflicts of law.

13. **Invalidity of any Provision.** If any of the provisions of this Agreement shall be deemed invalid or unenforceable then the remainder of this Agreement shall not be affected thereby, and every other provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

14. **Section Headings.** The section headings in this Agreement are for convenience only and shall not be taken into consideration in any construction or interpretation of this Agreement.

15. **Counterparts and Third Parties.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument. Further, this Agreement is by and between the Parties hereto and no other party may rely upon its terms and conditions hereof nor does this Agreement grant any rights or privileges to any third party.

16. **Successors and Assigns.** The terms, rights and obligations of this Agreement shall be binding on the successors and assigns of each Party hereto.

17. **Recording.** Either Party here may record this Agreement or a memorandum thereof.

18. **Authorization.** The undersigned duly authorized representatives represent and warrant that no additional consents, approvals or authorizations are necessary or required to effectuate this Agreement.

19. **Relationship of the Parties.** It is understood, acknowledged and agreed by the Parties that the relationship of Parties under this Agreement shall be that of licensor and licensee and that in no way has there been created any joint venture, agency, or partnership relationship.

* * * *

Remainder of this page left blank

* * * *

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

VILLAGE

VILLAGE OF LEMONT,
an Illinois municipal corporation

By: _____
Name: _____
Title: _____

Attest: _____
Village Clerk

OWNER:

FRANCISCAN SISTERS OF CHICAGO,
an Illinois not for profit corporation

By: Sister M. Bernadette Bajuscik
Printed Name: Sister M. Bernadette Bajuscik
Title: General minister / President

Attest: _____


By: Sister M. Francis Clare Radke
Printed Name: Sister M. Francis Clare Radke
Title: Treasurer

Exhibit C

Write a description for your map.

Legend

 Fransican Proposed Siren Location

 Fransican Proposed Siren Location

Google Earth

© 2017 Google

300 ft



TO: Village Board

FROM: Chris Smith, Finance Director

THROUGH: George Schafer, Village Administrator

SUBJECT: AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017A, GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017B, AND GENERAL OBLIGATION REFUNDING BONDS (WATERWORKS AND SEWERAGE ALTERNATE REVENUE SOURCE), SERIES 2017C, OF THE VILLAGE OF LEMONT, COOK, DUPAGE, AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR APPLICABLE ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES, AS APPLICABLE, SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS

DATE: October 23, 2017

SUMMARY/ BACKGROUND

On August 21, 2017, Bob Vail of Bernardi Securities presented to the Village Board bond refunding opportunities. As presented at the Committee of the Whole, staff recommending that five bonds be called/advanced refunded for an overall True Interest cost of 2.7% and an NPV savings of approximately \$457,268. Please note that as of October 16, 2017 the savings has increased to approximately \$500k. The present value savings is estimated to be around 7%, which is significantly higher than the targeted 3%.

Since the August 21, 2017 meeting the Board has held a public hearing for the SSA bonds. Additionally, staff has been working with Bernardi and Ice Miller with the Official Statement, Rating presentation materials, and the rating call. This is the final Board approval step in the refunding process.

We anticipate the sale of the bonds to occur the first week of November.

ANALYSIS

Consistency with Village Policy

2014 Strategic Plan.

Advanced Refunding and Calling of Bonds is consistent with the financial stability priority of the Village.

STAFF RECOMMENDATION

Staff is recommending the passage of this ordinance.

VILLAGE BOARD ACTION

PASS AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017A, GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017B, AND GENERAL OBLIGATION REFUNDING BONDS (WATERWORKS AND SEWERAGE ALTERNATE REVENUE SOURCE), SERIES 2017C, OF THE VILLAGE OF LEMONT, COOK, DUPAGE, AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR APPLICABLE ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES, AS APPLICABLE, SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS



STATE OF ILLINOIS)
) SS
COUNTIES OF COOK,)
DUPAGE AND WILL

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly selected, qualified and acting Village Clerk of the Village of Lemont, Cook, DuPage, and Will Counties, Illinois (the “**Issuer**”), and as such official I am the keeper of the records and files of the Issuer and of its President and Board of Trustees (the “**Corporate Authorities**”).

I do further certify that the attached constitutes a full, true and complete excerpt from the proceedings of the regular meeting of the Corporate Authorities held on the 23rd day of October, 2017, insofar as the same relates to the adoption of Ordinance No. _____, entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017A, GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017B, AND GENERAL OBLIGATION REFUNDING BONDS (WATERWORKS AND SEWERAGE ALTERNATE REVENUE SOURCE), SERIES 2017C, OF THE VILLAGE OF LEMONT, COOK, DUPAGE, AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR APPLICABLE ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES, AS APPLICABLE, SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS,

a true, correct and complete copy of which ordinance (the “**Ordinance**”) as adopted at such meeting appears in the transcript of the minutes of such meeting and is hereto attached. The Ordinance was adopted and approved by the vote and on the date therein set forth.

I do further certify that the deliberations of the Corporate Authorities on the adoption of such Ordinance were taken openly, that the adoption of such Ordinance was duly moved and seconded, that the vote on the adoption of such Ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that the agenda for the meeting was duly posted at the Village Hall taped to a glass window or door with all pages visible and readable to the outside (at street level) 24/7 and on the Issuer's website at least 48 hours prior to the meeting, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such Act and such Code and their procedural rules in the adoption of such Ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village of Lemont, Cook, DuPage, and Will Counties, Illinois, this 23rd day of October, 2017.

Village Clerk

(SEAL)

ORDINANCE NO. ____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017A, GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017B, AND GENERAL OBLIGATION REFUNDING BONDS (WATERWORKS AND SEWERAGE ALTERNATE REVENUE SOURCE), SERIES 2017C, OF THE VILLAGE OF LEMONT, COOK, DUPAGE, AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR APPLICABLE ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES, AS APPLICABLE, SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS

WHEREAS, the Village of Lemont, Cook, DuPage and Will Counties, Illinois (the “**Issuer**”), is a non-home rule municipality duly established and operating under the Illinois Municipal Code (Section 5/1-1 *et seq.* of Chapter 65 of the Illinois Compiled Statutes), as supplemented and amended (the “**Municipal Code**”).

WHEREAS, the Issuer owns and operates its municipally-owned combined waterworks and sewerage system (the “**Waterworks and Sewerage System**”) in accordance with the provisions of Divisions 139 of Article 11 of the Municipal Code, and receives revenues thereof (the “**Net Revenues**”); is entitled to receive (i) certain proceeds of the Retailer’s Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (collectively, as applicable, and subject to any prior lien or pledge, the “**Sales Taxes**”) imposed and distributed pursuant to applicable law, or replacement, substitute or similar taxes therefor as provided by applicable law in the future; (ii) utility taxes (subject to any prior lien or pledge, and however styled, and includes any replacement or successor taxes of similar effect, collectively, “**Utility Taxes**”) imposed, collected and distributed pursuant to applicable law; (iii) a distributive share of State of Illinois (the “**State**”) income taxes (such distributive share referred to herein as the “**Revenue Sharing Receipts**”) imposed by the State pursuant to the Illinois Income Tax Act and distributed pursuant to the State Revenue Sharing Act; and (iv) certain incremental taxes derived from the Municipality's Downtown Canal District I Redevelopment Project Area (subject to any prior lien or pledge, “**Incremental Taxes**”); and

WHEREAS, the Net Revenues, Sales Taxes, Utility Taxes, Revenue Sharing Receipts, and Incremental Taxes, as applicable are, collectively, the “**Pledged Revenues**”;

WHEREAS, if the applicable Pledged Revenues are insufficient to pay the alternate bonds, ad valorem taxes of the Issuer for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount (the “**Pledged Taxes**”) are authorized to be extended to pay the principal of and interest on the alternate bonds;

WHEREAS, the President and Board of Trustees of the Issuer (the “**Corporate Authorities**”) have determined that it is advisable, necessary and in the best interests of the Issuer’s public health, safety and welfare to (i) currently refund certain of the Issuer’s outstanding General

Obligation Bonds (Alternate Revenue Source), Series 2007A (the “**2007A Bonds**”) maturing on and after December 1, 2018 (the “**2007A Refunded Bonds**”), (ii) currently refund certain of the Issuer’s outstanding General Obligation Bonds, Series 2008 (the “**2008 Bonds**”) maturing on and after December 1, 2018 (the “**2008 Refunded Bonds**”), and (iii) pay for costs of issuance associated with the 2017A Bonds. The 2007A Bonds were initially issued to (a) finance the acquisition, construction, and installation of a new police station and related facilities and costs, and (b) pay costs of issuance of the 2007A Bonds (the “**2007A Prior Project**”). The 2008 Bonds were initially issued to (a) finance the remaining costs of the 2007A Prior Project, and (b) pay costs of issuance of the 2008 Bonds; and

WHEREAS, the Corporate Authorities have determined that it is advisable, necessary and in the best interests of the Issuer's public health, safety and welfare to (i) currently refund certain of the Issuer’s outstanding General Obligation Bonds (Alternate Revenue Source), Series 2007 (the “**2007 Bonds**”) maturing on and after December 1, 2018 (the “**2007 Refunded Bonds**”), (ii) advance refund certain of the Issuer’s outstanding General Obligation Bonds (Alternate Revenue Source), Series 2010 (the “**2010 Bonds**”) maturing on and after December 1, 2020 (the “**2010 Refunded Bonds**”), and (iii) pay for costs of issuance associated with the 2017B Bonds. The 2007 Bonds were initially issued to (a) finance the acquisition, construction, and installation of part of a public garage, public facilities, and improvements and utility site improvements, within the Downtown Canal District 1 Redevelopment Project Area, related facilities, and improvements and costs, and (b) pay costs of issuance of the 2007 Bonds (the “**2007 Prior Project**”). The 2010 Bonds were initially issued to (a) refinance certain redevelopment obligations related to the 2007 Prior Project, and (b) pay costs of issuance of the 2010 Bonds; and

WHEREAS, the Corporate Authorities have determined that it is advisable, necessary and in the best interests of the Issuer's public health, safety and welfare to (i) advance refund certain of the Issuer’s outstanding Special Service Area No. 1 (Route 83 & Main Street) Special Ad Valorem Tax Bonds, Series 2009 (the “**2009 Bonds**”) maturing on and after December 1, 2018 (the “**2009 Refunded Bonds**”), and (ii) pay for costs of issuance associated with the 2017C Bonds. The 2009 Bonds were initially issued to (a) finance the construction of certain sanitary sewer and water projects in and for the benefit of Special Service Area No. 1 (Route 83 & Main Street), (b) fund capitalized interest, and (c) pay costs of issuance of the 2009 Bonds (the “**2009 Prior Project**,” and, together with the 2007 Prior Project and the 2007A Prior Project, the “**Prior Projects**”); and

WHEREAS, in connection with this financing: the 2007 Bonds, 2007A Bonds, the 2008 Bonds, the 2009 Bonds, and the 2010 Bonds (collectively, the “**Prior Bonds**”) are to be refinanced in whole or in part (as applicable, the “**Refunded Bonds**”), by direct payment or funding with an applicable escrow, deposit or other refunding agent (as applicable, the “**Refunding Agent**”) through an escrow, deposit or other refunding account (as applicable, the “**Refunding Account**”) with cash and/or certain investment securities the “**Investment Securities**”) under an escrow, deposit or refunding agreement (as applicable, the “**Refunding Agreement**”) for such purpose; and

WHEREAS, of the estimated cost to provide for refunding the Prior Bonds (each a “**Refunding**” or collectively, the “**Refundings**”) and refinancing the Prior Projects, and related legal, financial, bond discount, printing and publication costs, and other expenses in connection

therewith, a sufficient amount is presently anticipated and planned to be paid from proceeds of the hereinafter described Bonds, and the Issuer presently has no funds available from existing or anticipated sources for such purposes; and

WHEREAS, ORDINANCE NO 0-53-17, AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (WATERWORKS AND SEWERAGE ALTERNATE REVENUE SOURCE), IN ONE OR MORE SERIES, OF THE VILLAGE OF LEMONT, COOK, DUPAGE AND WILL COUNTIES, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$950,000 FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE AND PAYING FOR COSTS RELATED THERETO (the “**2017C Preliminary Ordinance**”), adopted September 11, 2017, together with a notice of intent to issue alternate bonds was published on September 21, 2017, in the *Chicago Tribune* and the *Joliet Herald News*, being newspapers of general circulation in the Issuer; and

WHEREAS, more than thirty (30) days have elapsed since the September 21, 2017 publication of the 2017C Preliminary Ordinance and the related notice in the *Chicago Tribune* and the *Joliet Herald News*, and the Issuer has received no petition in connection with the 2017C Bonds, a form of petition therefor being at all relevant times available in the office of the Village Clerk on and since September 11, 2017; and

WHEREAS, after a notice having been duly published on September 21, 2017 in the *Chicago Tribune* and the *Joliet Herald News*, the Corporate Authorities on October 16, 2017 held and conducted the public hearing required by the Bond Issue Notification Act (30 ILCS 352/1 *et seq.*) concerning the 2017C Bonds; and

WHEREAS, the term of the Series 2017A Bonds shall not be longer than the term of the Series 2007A Bonds and the Series 2008 Bonds and the debt service payable in any year on the Series 2017A Bonds shall not exceed the aggregate debt service payable in such year on the Series 2007A Bonds and the Series 2008 Bonds; and

WHEREAS, the term of the Series 2017B Bonds shall not be longer than the term of the Series 2007 Bonds and the Series 2010 Bonds and the debt service payable in any year on the Series 2017B Bonds shall not exceed the aggregate debt service payable in such year on the Series 2007 Bonds and the Series 2010 Bonds; and

WHEREAS, the Issuer has insufficient funds to pay the costs of the Refundings and, therefore, must borrow money and issue general obligation bonds (alternate revenue source) under this Ordinance, in evidence thereof up to the aggregate principal amount of not to exceed \$6,850,000 for such purposes (collectively, the “**Bonds**”): (A) not to exceed \$4,025,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A (the “**Series 2017A Bonds**” or “**Series 2017A**”); (B) not to exceed \$1,880,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017B (the “**Series 2017B Bonds**” or “**Series 2017B**”); and (C) not to exceed \$950,000 General Obligation Refunding Bonds (Waterworks and Sewerage Alternate Revenue Source), Series 2017C (the “**Series 2017C Bonds**” or “**Series 2017C**”); and

WHEREAS, pursuant to and in accordance with the provisions of Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes), as supplemented and amended (the “**Debt Reform Act**”), the 2017C Preliminary Ordinance and this Ordinance, the Issuer is authorized to issue the Bonds for the purpose of providing funds to pay all or a portion of the costs of the Refundings; and

WHEREAS, one or more proposed bond purchase agreements (which when fully executed or closed upon each is to constitute the “**Purchase Agreement**”) by and between the Issuer and Bernardi Securities, Inc., Chicago, Illinois (the “**Underwriter**”), pursuant to which the Underwriter offers to purchase the Bonds at the applicable prices and interest rates, to be as described in the Issuer’s Official Statement (in preliminary form, and when completed to constitute the final “**Official Statement**”) related to the Bonds, with a related continuing disclosure undertaking (the “**Disclosure Agreement**”) under Rule 15c2-12 of the Securities and Exchange Commission (“**Rule 15c2-12**”); and

WHEREAS, for convenience of reference only this Ordinance is divided into numbered sections with heading, which shall not define or limit the provisions hereof, as follows:

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NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK, DUPAGE AND WILL COUNTIES, ILLINOIS, as follows:

Section 1. **Definitions.** Certain words and terms used in this Ordinance shall have the meanings given them herein, including above in the preambles hereto, and the meanings given them in this **Section 1.**, unless the context or use clearly indicates another or different meaning is intended. Certain definitions are as follows:

“**Act**” means, collectively and as applicable, the Local Government Debt Reform Act (Section 350/1 *et seq.* of Chapter 30 (and particularly Section 350/15 thereof concerning alternate bonds) of the Illinois Compiled Statutes, as supplemented and amended, and Division 139 of Article 11 of the Illinois Municipal Code (Sections 5/11-139-1 *et seq.* of Chapter 65 of the Illinois Compiled Statutes), the Illinois Municipal Code (65 ILCS 5/1-1-1 *et seq.*), and applicable law in connection with applicable revenue sources, as supplemented and amended, the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act.

“**Alternate Bonds**” or “**alternate bonds**” means as described in Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes), and includes expressly the Bonds.

“**Applicable Denomination**” means the denomination for an applicable series of Bonds as specified in an applicable Bond Order, expected to be \$5,000 or otherwise as provided in a Bond Order, as the case may be.

“**BDSF**” or “**bona fide debt service fund**” means a fund, which may include proceeds of an issue, that (1) is used primarily to achieve a proper matching of revenues with principal and interest payments, within each bond year (i.e. each December 2 to December 1 annual period); and (2) is depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of: (i) the earnings on the fund for the immediately preceding bond year; or (ii) one-twelfth of the principal and interest payments on the issue for the immediately preceding bond year.

“**Bond**” or “**Bonds**” means, collectively, the Issuer's: Series 2017A Bonds; Series 2017B Bonds; and Series 2017C Bonds, in each case as authorized to be issued by this Ordinance, as supplemented and amended.

“**Bond Order**” means one or more orders signed by the Village President, and attested by the Village Clerk and under the seal of the Issuer, setting forth and specifying details for each series of the Bonds, including, as the case may be, but without limitation, identification or specification of a Policy and an Insurer, book-entry only registration, payment dates, final interest rates, final maturity schedules, Applicable Denomination, Pledged Taxes, Levied Taxes, optional and mandatory redemption provisions, status as “**qualified tax-exempt obligations,**” original issue discount (“**OID**”) and/or reoffering premium, designation of the Bond Registrar, Paying Agent and, as applicable, a Refunding Agent under a Refunding Agreement, particular Prior Bonds to be refunded, the specified aggregate principal amount for each series of the Bonds, or the

aggregate taxes levied or authorized in each year in Section 10 as Pledged Taxes and/or Levied Taxes.

“**Bond Year**” means each annual period of December 2 to the next December 1, for each series of Bonds, with the first Bond Year ending December 1, 2018 subject to such lawful elections as the Issuer may make.

“**Code**” means the Internal Revenue Code of 1986, as amended, and includes related and applicable Income Tax Regulations promulgated by the Treasury Department.

“**Corporate Authorities**” means the President and Board of Trustees of the Issuer.

“**Debt Reform Act**” shall have the meaning above in the recitals to this Ordinance.

“**Depository**” means a securities depository with respect to Bonds subject to global book entry registration, initially The Depository Trust Company (“**DTC**”), New York, New York.

“**Disclosure Agreement**” means each of the Issuer's Continuing Disclosure Undertakings under Rule 15c2-12 related to the Bonds.

“**Fiscal Year**” means the twelve-month period constituting the Issuer's fiscal year, not inconsistent with applicable law.

“**Gross Revenues**” means all income from whatever source derived from the Waterworks and Sewerage System, including: (i) user charges, fees, rates and other receipts (including revenues for use of the Waterworks and Sewerage System facilities to be received by the Issuer); (ii) investment income; (iii) connection, permit and inspection fees and the like; and (iv) penalties and delinquency charges, but excluding expressly (a) nonrecurring income from the sale of real estate; (b) governmental or other grants; (c) advances or grants made to or from the Issuer; (d) capital development, reimbursement, or recovery charges and the like; (e) annexation or preannexation charges; and (f) as otherwise determined in accordance with generally accepted accounting principles for local government funds.

“**Insurer**” means, if any, the issuer of a Policy securing payment of one or more series of Bonds.

“**Issuer**” means the Village of Lemont, Cook, DuPage and Will Counties, Illinois.

“**Junior Bond**” means any Outstanding bond or Outstanding bonds payable from an applicable Junior Debt Service Account, in this case the “**Junior Debt Service Account**,” and includes expressly each series of the Bonds.

“**Levied Taxes**” means the taxes levied in Section 10 to pay the Bonds, as applicable.

“**Net Revenues**” means, with respect to the Waterworks and Sewerage System, Gross Revenues minus Operation and Maintenance Expenses.

“Operation and Maintenance Expenses” means all expenses of operating, maintaining and routine repair of the Waterworks and Sewerage System, including wages, salaries, costs of materials and supplies, power, fuel, insurance and related services; but excluding debt service, depreciation, or any reserve requirements, and otherwise as determined in accordance with generally accepted accounting principles for local government enterprise funds.

“Outstanding,” when used with reference to any referenced obligation, means any referenced obligation which is outstanding and unpaid; provided, however, such term shall not include obligations: (i) which have matured and for which moneys are on deposit with proper paying agents, or are otherwise properly available, sufficient to pay all principal and interest thereof, or (ii) the provision for payment of which has been made by the Issuer by the deposit in an irrevocable trust or escrow of funds of direct, full faith and credit non-callable obligations of the United States of America, the principal and interest of which will be sufficient to pay at maturity or as called for redemption all the principal of and applicable premium on such obligations, and will not result in the loss of the exclusion from gross income of the interest thereon under Section 103 of the Code.

“Parity Bonds” means bonds or any other obligations which share ratably and equally in the applicable Pledged Revenues with either the Senior Bonds or the Junior Bonds, as set forth and provided for in any such ordinance authorizing the issuance of any such Parity Bonds.

“Pledged Revenues” means, collectively: (i) with respect to the Series 2017A Bonds — Utility Taxes and Revenue Sharing Receipts (the **“2017A Pledged Revenues”**); (ii) with respect to the Series 2017B Bonds — Sales Taxes and Incremental Taxes (the **“2017B Pledged Revenues”**); and (iii) with respect to the Series 2017C Bonds — Net Revenues of the System and Sales Taxes (the **“2017C Pledged Revenues”**).

“Pledged Taxes” means the taxes levied in Section 10 to secure and pay the Bonds, as applicable.

“Policy” means, if any, an Insurer's bond insurance policy or other credit facility securing payment of one or more series of Bonds.

“Preliminary Ordinance” shall have the meaning above in the recitals to this Ordinance.

“Prior Bonds” shall have the meaning above in the recitals to this Ordinance.

“Prior Ordinances” means, collectively, the authorizing ordinances for the Prior Bonds.

“Prior Projects” shall have the meaning above in the recitals to this Ordinance.

“Purchase Agreement” means each Bond Purchase Agreement with the Underwriter for the purchase of each series of the Bonds, which upon acceptance and execution by the Issuer and the Underwriter constitutes the Purchase Agreement for each series of the Bonds.

“Qualified Investments” means legal investments of the Issuer under applicable law, limited and restricted with respect to any applicable Insurers Policy.

“**Refunding**”, “**Refunding Account**”, “**Refunding Agent**”, “**Refunding Agreement**” and “**Refunding Deposit**” each shall have the meaning above in the recitals to this Ordinance.

“**Revenue Fund**” means the Revenue Fund created and established under Section 12 of this Ordinance.

“**Revenue Sources**” means, collectively, the 2017A, 2017B and 2017C Revenue Sources.

“**Rule 15c2-12**” means Rule 15c2-12 of the Securities and Exchange Commission.

“**Sales Taxes**” shall have the meaning above in the recitals to this Ordinance.

“**Senior Bond**” means any Outstanding bond or Outstanding bonds payable from the applicable Senior Debt Service Account of the Bond and Interest Account of the applicable Fund under this Ordinance.

“**2007A Bonds**” and “**2007 Bonds**” each shall have the meaning above in the recitals to this Ordinance.

“**Series 2017A Bonds**” or “**2017A Bonds**” each means the Issuer's General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A, issued under this Ordinance.

“**Series 2017B Bonds**” or “**2017B Bonds**” each means the Issuer's General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017B, issued under this Ordinance.

“**Series 2017C Bonds**” or “**2017C Bonds**” each means the Issuer's General Obligation Refunding Bonds (Waterworks and Sewerage Alternate Revenue Source), Series 2017C, issued under this Ordinance.

“**2017A Revenue Source**” means Utility Taxes and Revenue Sharing Receipts (constituting a “**revenue source**”).

“**2017B Revenue Source**” means Sales Taxes and Incremental Taxes (constituting a “**revenue source**”).

“**2017C Revenue Source**” means Net Revenues (constituting “**enterprise revenues**”) of the Issuer's Waterworks and Sewerage System and Sales Taxes.

“**Underwriter**” means Bernardi Securities, Inc., Chicago, Illinois, the underwriter in connection with the Bonds, identified above in the recitals to this Ordinance.

“**Waterworks and Sewerage Fund**” means the Issuer's Waterworks and Sewerage Fund, as continued or created and established, as the case may be, with respect to the Series 2017C Bonds.

Section 2. Preambles, Authority and Purpose. The Corporate Authorities hereby find that all the recitals contained in the preambles and recitals to this Ordinance are true, complete and correct, and hereby incorporate them into this Ordinance by this reference thereto. This

Ordinance is adopted pursuant to the Constitution and applicable laws of the State, including the Act, for the purpose of paying all or a portion of the costs of the Refunding and costs of issuance of the Bonds. The Corporate Authorities hereby determine the period of usefulness of each Prior Project to be not less than twenty (20) years from the expected date of delivery of the Bonds. With notices published on September 21, 2017 in the *Chicago Tribune* and the *Joliet Herald News*, the Corporate Authorities on October 16, 2017 held and conducted a public hearing on the 2017C Bonds under the Bond Issue Notification Act.

Section 3. Authorization and Terms of Bonds. To meet all or a part of the estimated costs of financing the Refunding, there is hereby appropriated each applicable sum to be derived from the proceeds of each series of the Bonds. For the purpose of financing such appropriations, the Bonds of the Issuer shall be issued and sold from time to time in the aggregate principal amount set forth herein, shall be in three (3) series designated: (i) General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A (\$4,025,000 maximum aggregate principal amount); (ii) General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017B (\$1,880,000 maximum aggregate principal amount); and (iii) General Obligation Refunding Bonds (Waterworks and Sewerage Alternate Revenue Source), Series 2017C (\$950,000 maximum aggregate principal amount), and shall be issuable in the denominations of \$5,000 each or any authorized integral multiple thereof.

(a) **General Terms.** The Bonds of each series shall be numbered consecutively from 1 upwards in order of their issuance and may bear such identifying numbers or letters as shall be useful to facilitate the registration, transfer and exchange of the Bonds. Unless otherwise determined in an order to authenticate the Bonds, the Bonds shall be dated as of or before the date or dates of the issuance and sale thereof and acceptable to the Underwriter. Subject to a Bond Order, the Bonds of each series are hereby authorized to bear interest at the rate or rates percent per annum not exceeding 6.00% and shall mature on December 1 of the years (subject to redemption, as the case may be), and in the principal amount in each year: commencing not before the year 2017 and ending not later than the year 2032/Series 2017A Bonds; commencing not before the year 2017 and ending not later than the year 2029/Series 2017B Bonds; and commencing not before the year 2017 and ending not later than the year 2024/Series 2017C Bonds; as shall be specified in a Bond Order.

Each Bond shall bear interest from its date, or from the most recent interest payment date to which interest has been paid, computed on the basis of a 360-day year consisting of twelve 30-day months, and payable in lawful money of the United States of America semiannually on each June 1 and December 1, commencing on or after June 1, 2018, at the rates percent per annum herein provided. The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the corporate trust office of the financial institution designated in the applicable Bond Order to act as the Paying Agent for the Bonds (including its successors, the “**Paying Agent**”). Interest on the Bonds shall be payable on each interest payment date to the registered owners of record appearing on the registration books maintained by the financial institution designated in the applicable Bond Order to act as the Bond Registrar on behalf of the Issuer for such purpose (including its successors, the “**Bond Registrar**”), at the designated corporate trust office of the Bond Registrar as of the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next

preceding the applicable interest payment date. Interest on the Bonds shall be paid by check or draft mailed by the Paying Agent to such registered owners at their addresses appearing on the registration books.

(b) **Redemption.** The Bonds are subject to redemption as follows:

(i) **Optional Redemption.** Bonds of a particular series maturing on and after December 1 as specified in an applicable Bond Order shall be subject to redemption prior to maturity on any date on December 1 of the year or years specified and thereafter in whole or in part on any date, in any order of maturity specified (but in inverse order if none is specified), at a redemption price of par, plus accrued interest to the date fixed for redemption, and otherwise are not subject to optional redemption.

(ii) **Sinking Fund Redemption.** This subsection (ii) shall apply only to the extent an applicable Bond Order shall specify any Term Bonds (as applicable to a particular series, the “**Term Bonds**”), and otherwise shall not apply. Bonds so specified as Term Bonds, if any, are subject to mandatory sinking fund redemption in the principal amount on December 1 of the years so specified, but corresponding to the amounts specified above in Section 3(a), or otherwise as duly set forth in a Bond Order.

At its option before the 45th day (or such lesser time acceptable to the Bond Registrar) next preceding any mandatory sinking fund redemption date in connection with Term Bonds the Issuer by furnishing the Bond Registrar and the Paying Agent an appropriate certificate of direction and authorization executed by the Village President may: (i) deliver to the Bond Registrar for cancellation Term Bonds in any authorized aggregate principal amount desired; or (ii) furnish the Paying Agent funds for the purpose of purchasing any of such Term Bonds as arranged by the Issuer; or (iii) receive a credit (not previously given) with respect to the mandatory sinking fund redemption obligation for such Term Bonds which prior to such date have been redeemed and cancelled. Each such Bond so delivered, previously purchased or redeemed shall be credited at 100% of the principal amount thereof, and any excess shall be credited with regard to future mandatory sinking fund redemption obligations for such Bonds in chronological order, and the principal amount of Bonds to be so redeemed as provided shall be accordingly reduced. In the event Bonds being so redeemed are in a denomination greater than \$5,000, a portion of such Bonds may be so redeemed, but such portion shall be in the principal amount of \$5,000 or any authorized integral multiple thereof.

(iii) **Procedure.** The Issuer covenants that it will redeem Bonds pursuant to the redemption provisions applicable to such Bonds. Proper provision for redemption having been made, the Issuer covenants that the Bonds so selected for redemption shall be payable as at maturity.

The Issuer shall, at least 45 days prior to an optional redemption date (unless a shorter time shall be satisfactory to the Bond Registrar), notify the Bond Registrar of any optional redemption date and of the principal amount of Bonds to be redeemed (no such notice shall be required in the case of any mandatory sinking fund redemption of Term Bonds). In the event that less than all of

the Bonds of a particular series or maturity are called for redemption as aforesaid, as necessary, the particular Bonds or portions of Bonds to be redeemed shall be selected not more than sixty (60) days or less than thirty (30) days prior to the redemption date by the Bond Registrar by such method as the Bond Registrar shall deem fair and appropriate; provided, that, if by lot, 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 promptly notify the Issuer 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, presentment for payment being conclusively such a waiver, notice of any such redemption shall be given by the Bond Registrar on behalf of the Issuer by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (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 (as hereinafter defined) or at such other address as is furnished in writing by each such registered owner to the Bond Registrar.

All notices of redemption shall include at least the information as follows: (1) the identification of the particular Bonds to be redeemed; (2) the redemption date; (3) the redemption price; (4) if less than all of the Bonds of a particular maturity are to be redeemed, the identification numbers and maturities (and, in the case of partial redemption of any Bond, the respective principal amounts) of the Bonds to be redeemed; (5) 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 such date; and (6) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal payment office of the Paying Agent.

On or prior to any redemption date, the Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, together with accrued interest, and from and after such date (unless the Issuer shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. 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 any other registered owner. 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 the redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice 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.

Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid from available funds therefor by the Paying Agent at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for the partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

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

In addition to the foregoing notice set forth above, further notice shall be given by the Bond Registrar on behalf of the Issuer as set out below, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all Bonds being redeemed; (b) the date of issue of the Bonds as originally issued; (c) the rate of interest borne by each Bond being redeemed; (d) the maturity date of each Bond being redeemed; and (e) any series or other descriptive information needed to identify accurately the Bonds being redeemed.

Each further notice of redemption shall be sent at least thirty (30) days before the redemption date to all registered securities depositories then holding any of the Bonds.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall identify the series and the Bond or Bonds, or portion thereof, being redeemed with the proceeds of such check or other transfer.

Section 4. Registration of Bonds and Book-Entry. The Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein and related to book-entry only registration.

(a) **General.** This subsection (a) is subject to the provisions of subsection (b) concerning book-entry only provisions. The Issuer shall cause books (the “**Bond Register**”) for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal payment office of the Bond Registrar, which is hereby constituted and appointed the Bond Registrar of the Issuer. The Issuer is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Issuer for use in the issuance from time to time of the Bonds and in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the designated corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owners attorney duly authorized in writing, the Issuer shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered

Bond or Bonds of the same series and maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at the office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same series and maturity of other authorized denominations. The execution by the Issuer 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.

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

The person in whose name any Bond shall be registered on the Bond Register shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium, if any, or interest on any Bond shall be made only to or upon the order of the registered owner thereof or such registered 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 for any transfer or exchange of Bonds, but the Issuer 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 exchanged in the case of the issuance of a Bond or Bonds for the outstanding portion of a Bond surrendered for redemption. In the event any registered owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such registered owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Paying Agent from amounts otherwise payable to such registered owner hereunder or under the Bonds.

The Village President or Village Treasurer may, in his or her discretion at any time, designate a bank with trust powers or trust company, duly authorized to do business as a bond registrar, paying agent, or both, to act in one or both such capacities hereunder, in the event the Village President or Village Treasurer shall determine it to be advisable. Notice shall be given to the registered owners of any such designation in the same manner, as near as may be practicable, as for a notice of redemption of Bonds, and as if the date of such successor taking up its duties were the redemption date.

(b) **Book-Entry-Only Provisions.** Unless otherwise provided in a Bond Order, as the case may be, the Bonds shall be issued in the form of a separate single fully registered Bond of each series for each of the maturities of the Bonds. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register therefor in a street name (initially "**Cede & Co.**" for DTC) of the Depository, or any successor thereto, as nominee of the Depository.

The outstanding Bonds from time to time may be registered by the Bond Registrar in a street name, as nominee of the Depository. The Issuer's Village President or Village Treasurer is authorized to execute and deliver on behalf of the Issuer such letters to or agreements with the Depository as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “**Representation Letter**”). Without limiting the generality of the authority given to the Village President or Village Treasurer with respect to entering into such Representation Letter, it may contain provisions relating to, among other things, (a) payment procedures, (b) transfers of the Bonds or of beneficial interest 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 a nominee of the Depository, the Issuer 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 or an Indirect Participant holds an interest in the Bonds (an “**indirect participant**” or a “**beneficial owner**”). Without limiting the meaning of the foregoing, the Issuer and the Bond Registrar or Paying Agent shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, the nominee, or any Depository Participant, Indirect Participant or Beneficial Owner, 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, 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.

As long as the Bonds are held in a book-entry-only system, no person other than the nominee of the Depository, or any successor thereto, as nominee for the Depository, shall receive a Bond certificate with respect to any Bonds. Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in place of the prior nominee, and subject to the provisions hereof with respect to the payment of interest to the registered owners of Bonds as of the close of business on the fifteenth (15th) day (whether or not a business day) of the month next preceding the applicable interest payment date, the reference herein to nominee in this Ordinance shall refer to such new nominee of the Depository.

In the event that (a) the Issuer determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the agreement among the Issuer, the Bond Registrar, the Paying Agent and the Depository evidenced by the Representation Letter shall be terminated for any reason or (c) the Issuer determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Issuer shall notify the Depository and 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 a nominee of the Depository. At that time, the Issuer may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a book-entry system,

as may be acceptable to the Issuer, or such depository's agent or designee, and if the Issuer does not select such alternate book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof. Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of a nominee of the Depository, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

Section 5. Execution and Authentication. Each Bond shall be executed in the name of the Issuer by the manual or authorized facsimile signature of its Village President and the corporate seal of the Issuer, or a facsimile thereof, shall be thereunto affixed, impressed or otherwise reproduced or placed thereon and attested by the manual or authorized facsimile signature of its Village Clerk. Temporary Bonds, in lieu of or preliminary to the availability of Bonds in definitive form, shall be and are hereby authorized and approved. Typewritten Bonds are authorized in the event Section 4(b) applies.

In case any officer whose signature, or a facsimile of whose signature, shall appear on any Bond shall cease to hold such office before the issuance of such Bond, such Bond shall nevertheless be valid and sufficient for all purposes, the same as if the person whose signature, or a facsimile thereof, appears on such Bond had not ceased to hold such office. Any Bond may be signed, sealed or attested on behalf of the Issuer by any person who, on the date of such act, shall hold the proper office, notwithstanding that at the date of such Bond such person may not hold such office. No recourse shall be had for the payment of any Bonds against any member of the Corporate Authorities or any officer or employee of the Issuer (past, present or future) who executes the Bonds, or on any other basis.

Each Bond shall bear thereon a certificate of authentication executed manually by the Bond Registrar. No Bond shall be entitled to any right or benefit under this Ordinance or shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Bond Registrar. 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 the Bond Registrar if signed by an authorized officer of or signer for the Bond Registrar, but it shall not be necessary that the same signer or officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 6. Transfer, Exchange and Registration. Each Bond shall be transferable only upon the registration books maintained by the Bond Registrar on behalf of the Issuer for that purpose at the principal office of the Bond Registrar, by the registered owner thereof in person or by such registered owner's attorney duly authorized in writing upon surrender thereof together with a written instrument of transfer satisfactory to the Bond Registrar and duly executed by the registered owner or such registered owners duly authorized attorney. Upon the surrender for transfer of any such Bond, the Issuer shall execute and the Bond Registrar shall authenticate and deliver a new Bond or Bonds registered in the name of the transferee of the same aggregate principal amount, maturity and interest rate as the surrendered Bond. Bonds, upon surrender

thereof at the principal office of the Bond Registrar, with a written instrument satisfactory to the Bond Registrar, duly executed by the registered owner or such registered owner's attorney duly authorized in writing, may be exchanged for an equal aggregate principal amount of Bonds of the same maturity and interest rate and of the denomination of \$5,000 or any authorized integral multiple thereof, less previous retirements.

For every such exchange or registration of transfer of Bonds, the Issuer or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. No other charge shall be made for the privilege of making such transfer or exchange. The provisions of the Illinois Bond Replacement Act shall govern the replacement of lost, destroyed or defaced Bonds.

The Issuer, the Paying Agent and the Bond Registrar may deem and treat the person in whose name any Bond shall be registered upon the registration books as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of, premium, if any, or interest thereon and for all other purposes whatsoever, and all such payments so made to any such registered owner or upon such registered owner's order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer nor the Paying Agent or the Bond Registrar shall be affected by any notice to the contrary.

Section 7. Bond Registrar and Paying Agent. The Bond Registrar and Paying Agent with respect to this Ordinance and each series of the Bonds shall be as specified in a Bond Order. The Issuer covenants that it shall at all times retain a Bond Registrar and Paying Agent with respect to the Bonds and shall cause to be maintained at the office of such Bond Registrar a place where Bonds may be presented for registration of transfer or exchange, that it will maintain at the designated office of the Paying Agent a place where Bonds may be presented for payment, that it shall require that the Bond Registrar maintain proper registration books and that it shall require the Bond Registrar and Paying Agent to perform the other duties and obligations imposed upon each of them by this Ordinance in a manner consistent with the standards, customs and practices concerning municipal securities. The Issuer may enter into appropriate agreements with any Bond Registrar and any Paying Agent in connection with the foregoing, including as follows:

- (a) to act as Bond Registrar, authenticating agent, Paying Agent and transfer agent as provided herein;
- (b) to maintain a list in the Bond Register of the registered owners of the Bonds as set forth herein and to furnish such list to the Issuer upon request, but otherwise to keep such list confidential;
- (c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;
- (d) to give notices of redemption of Bonds to be redeemed;

(e) to furnish the Issuer at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

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

In any event, the Bond Registrar and Paying Agent shall comply with (a) - (f) above.

The Bond Registrar and Paying Agent shall signify their acceptances of the duties and obligations imposed upon them by this Ordinance. The Bond Registrar by executing the certificate of authentication on any Bond shall be deemed to have certified to the Issuer that it has all requisite power to accept, and has accepted, such duties and obligations, including in the case of the Paying Agent, not only with respect to the Bond so authenticated but with respect to all of the Bonds. The Bond Registrar and Paying Agent are the agents of the Issuer for such purposes and shall not be liable in connection with the performance of their respective duties except for their own negligence or default. The Bond Registrar shall, however, be responsible for any representation in its certificate of authentication on the Bonds.

The Issuer may remove the Bond Registrar or Paying Agent at any time. In case at any time the Bond Registrar or Paying Agent shall resign (such resignation to not be effective until a successor has accepted such role) or shall be removed or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator of the Bond Registrar or Paying Agent, or of its property, shall be appointed, or if any public officer shall take charge or control of the Bond Registrar or Paying Agent or of their respective properties or affairs, the Issuer covenants and agrees that it will thereupon appoint a successor Bond Registrar or Paying Agent, as the case may be. The Issuer shall mail or cause to be mailed notice of any such appointment made by it to each registered owner of Bonds within twenty (20) days after such appointment. Any Bond Registrar or any Paying Agent appointed under the provisions of this Section 7 shall be a bank, trust company or other qualified professional with respect to such matters, authorized to exercise such functions in the State.

The Issuer shall provide to the Bond Registrar and Paying Agent a copy of any amendment to this Ordinance or to the Bonds.

Section 8. Alternate Bonds; General Obligations. The Bonds are and constitute Alternate Bonds under the Debt Reform Act, anticipated to be payable from applicable Pledged Revenues. The Bonds of each such series, regardless of the date or dates of their issuance, are on parity with each other within such series and shall share equally and ratably as to payment in the Pledged Revenues applicable to each series of Bonds. Under and pursuant to Section 15 of the Debt Reform Act, the full faith and credit of the Issuer are hereby irrevocably pledged to the punctual payment of the principal of, premium, if any, and interest on such Bonds; such Bonds shall be direct and general obligations of the Issuer; and the Issuer shall be obligated to levy ad valorem taxes upon all the taxable property within the Issuer's corporate limits, for the payment of each of the Bonds and the interest thereon, without limitation as to rate or amount (such ad valorem taxes being the applicable “**Pledged Taxes**”), as provided herein.

The applicable Pledged Revenues for each of the Bonds are hereby determined by the Corporate Authorities to be sufficient to provide for or pay in each year to final maturity of the Bonds, as applicable, the following: (1) Operation and Maintenance Expenses of the enterprise (i.e., but only for the Waterworks and Sewerage System for the Series 2017C Bonds), but not including depreciation, (2) the debt service on all Outstanding revenue bonds payable from applicable Pledged Revenues, (3) all amounts required to meet any fund or account requirements with respect to such Outstanding revenue bonds, (4) other contractual or tort liability obligations, if any, payable from applicable Pledged Revenues, and (5) in each year, an amount not less than 1.25 times debt service of all (i) Alternate Bonds payable from such applicable Pledged Revenues previously issued and outstanding, and (ii) Alternate Bonds payable from such applicable Pledged Revenues proposed to be issued, including the Series 2017A, Series 2017B and Series 2017C Bonds. To the extent payable from one or more revenue sources, the applicable Pledged Revenues shall be and are hereby determined by the Corporate Authorities to provide in each year an amount not less than 1.25 times debt service (as defined in Section 2 of the Debt Reform Act) of Alternate Bonds payable from such revenue sources previously issued and outstanding and the Alternate Bonds proposed to be issued. Such conditions enumerated need not be met for that amount of debt service (as defined in Section 2 of the Debt Reform Act) provided for by the setting aside of proceeds of bonds or other moneys at the time of the delivery of such bonds. The Pledged Revenues (but only Gross Revenues for Operation and Maintenance Expenses related to the Series 2017C Bonds) are hereby determined by the Corporate Authorities to provide in each year Operation and Maintenance Expenses, all amounts required to meet any fund or account requirements with respect to this Ordinance, any other contractual or tort liability obligations, if any, payable from applicable Pledged Revenues, and an amount not less than 1.25 times debt service (as defined in Section 2 of the Debt Reform Act) of all of the Outstanding Bonds, payable from such Pledged Revenues.

The determination of the sufficiency of applicable Pledged Revenues is expected to be supported by reference to the most recent audit of the Issuer, which is for a Fiscal Year ending not earlier than 18 months previous to the time of issuance of the Alternate Bonds. If such Pledged Revenues are otherwise shown to be insufficient, the determination of sufficiency, if applicable law so requires, and not otherwise, shall be supported by the “**report**” of an independent accountant or feasibility analyst, the latter having a national reputation for expertise in such matters, demonstrating the sufficiency of such revenues and explaining, if appropriate, by what means the Pledged Revenues will be greater than as shown in the audit. Whenever the sufficiency of Pledged Revenues is demonstrated by reference to higher rates or charges and fees for enterprise revenues (with respect to the use of the Waterworks and Sewerage System constituting applicable Pledged Revenues for the Series 2017C Bonds), such higher rates or charges and fees with respect to the use of the services of the Waterworks and Sewerage System shall have been properly imposed by an ordinance adopted prior to the time of delivery of the Bonds. Although such technical compliance for refunding bonds is not required, the Issuer anticipates such compliance.

Section 9. Forms of Bonds. Unless Bonds in typewritten form are accepted or in any contract for the sale of the Bonds, the purchaser or purchasers of the Bonds shall agree to accept typewritten or other temporary Bonds preliminary to the availability of, or in lieu of, Bonds in printed form prepared in compliance with the National Standard Specifications for Fully Registered Municipal Securities prepared by the American National Standards Institute. Bonds shall comply therewith, and in any event shall be in substantially the following forms (provided,

however, that appropriate insertions, deletions and modifications in the form of the Bonds may be made, including as to the custom of printing Bonds in part on the front and back of certificates, a payment schedule and the issuance of a single Bond for each maturity, as the Underwriter thereof agrees or accepts, in an appropriate form approved by Bond counsel, not inconsistent herewith):

(A) [Form/Series 2017A Bonds]

(B) [Form/Series 2017B Bonds]

(C) [Form/Series 2017C Bonds]

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(A) [FORM/SERIES 2017A BONDS]

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTIES OF COOK, DUPAGE AND WILL
VILLAGE OF LEMONT
GENERAL OBLIGATION REFUNDING BOND
(ALTERNATE REVENUE SOURCE)
SERIES 2017A**

REGISTERED NO. _____ **REGISTERED \$** _____

INTEREST RATE: MATURITY DATE: DATED DATE: CUSIP:

Registered Owner:

Principal Amount:

[1] **KNOW ALL BY THESE PRESENTS** that the Village of Lemont (the “Issuer”), a non-home rule municipality situated in the Counties of Cook, DuPage and Will, in the State of Illinois, acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount set forth above on the Maturity Date specified above, and to pay interest on such Principal Amount from the later of the Dated Date hereof or the most recent interest payment date to which interest has been paid, at the Interest Rate per annum set forth above, computed on the basis of a 360-day year consisting of twelve 30-day months and payable in lawful money of the United States of America semiannually on the first (1st) days of June and December in each year, commencing _____, 201_, until the Principal Amount hereof shall have been paid, by check or draft mailed to the Registered Owner of record hereof as of the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding such interest payment date, at the address of such Registered Owner appearing on the registration books maintained for such purpose at the designated corporate trust office of _____, in _____, _____, as Bond Registrar (including its successors, the “Bond Registrar”). This Bond, as to principal and premium, if any, when due, will be payable in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office of _____, in _____, _____, as Paying Agent (including its successors, the “Paying Agent”). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day of the month next preceding the interest payment date and 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 The Bonds are payable from (i) utility taxes (subject to any prior lien or pledge, and however styled, and includes any replacement or successor taxes of similar effect, collectively, “**Utility Taxes**”) imposed, collected and distributed pursuant to applicable law; and (ii) a distributive share of State of Illinois (the “**State**”) income taxes (such distributive share referred to herein as the “**Revenue Sharing**”).

Receipts”) imposed by the State pursuant to the Illinois Income Tax Act and distributed pursuant to the State Revenue Sharing Act, and although it is expected, and has been certified, that the Bonds are to be paid from such Utility Taxes and Revenue Sharing Receipts, which Pledged Revenues are pledged to the payment thereof, second, junior and subordinate to any bonds or other obligations thereon having or to have a prior claim, the full faith and credit of the Issuer, including the power to levy taxes without limit as to rate or amount (that is, Pledged Taxes) are irrevocably pledged for the punctual payment of the principal of and interest on this Bond and each Bond of the series of which it is a part, according to the terms thereof.

[2] This Bond is one of a series of Bonds issued in the aggregate principal amount of _____, which are all of like tenor, except as to maturity, interest rate and right of and redemption, and which are authorized and issued under and pursuant to and in accordance with Ordinance No. ____, adopted by the President and Board of Trustees of the Issuer on October 23, 2017, and entitled: “AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017A, GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017B, AND GENERAL OBLIGATION REFUNDING BONDS (WATERWORKS AND SEWERAGE ALTERNATE REVENUE SOURCE), SERIES 2017C, OF THE VILLAGE OF LEMONT, COOK, DUPAGE, AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR APPLICABLE ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES, AS APPLICABLE, SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS” (with respect to which undefined terms herein shall have the meanings therein, the “Bond Ordinance”, as supplemented and amended), pursuant to the Constitution and laws of the State of Illinois, including Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes, in connection with “**alternate bonds**”, as supplemented and amended), Division 139 of Article 11 of the Illinois Municipal Code (Section 5/11-139-1 *et seq.* of Chapter 65 of the Illinois Compiled Statutes), as supplemented and amended, and applicable law in connection with the imposition, distribution, receipt and application of Utility Taxes and Revenue Sharing Receipts, including by the Intergovernmental Cooperation Act [5 ILCS 220/1 *et seq.*], Section 10 (Intergovernmental Cooperation) of Article VII (Local Government) of the Constitution of the State of Illinois, the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act. The Bonds are issued to pay costs of refunding outstanding obligations which were initially issued to finance the acquisition, construction, and installation of a new police station and related facilities and costs, and costs of issuance of the Bonds.

[3] [Insert, as applicable: Bonds of this series maturing December 1, 20__, are Term Bonds (the “**Term Bonds**”), subject to mandatory sinking fund redemption in the principal amount on December 1 of each of the years, as follows:

Dec. 1, 20 Term Bonds

<u>Year</u>	<u>Principal Amount (\$)</u>
20__	,000
20__	,000
20__	,000
20__	,000*

*To be paid at maturity unless previously retired.]

[Insert, as applicable: Bonds of this series maturing on and after December 1, 20__, shall be subject to optional redemption prior to maturity on and after December 1, 20__, in whole on any date or in part on any interest payment date, in any order specified (but in inverse order if none is specified) of maturity, at a redemption price of par, plus accrued interest to the date fixed for redemption. OR: The Bonds of this series are not subject to call for optional redemption.]

[4] In the event of the redemption of less than all the Bonds of like maturity, the aggregate principal amount thereof to be redeemed shall be \$5,000 or an authorized integral multiple thereof, and the Bond Registrar shall assign to each Bond of such maturity a distinctive number for each \$5,000 principal amount of such Bond and shall select by lot from the numbers so assigned as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided that only so much of the principal amount of each Bond shall be redeemed as shall equal \$5,000 for each number assigned to it and so selected.

[5] The Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on the redemption date, together with interest to such redemption date, prior to the redemption date. Notice of the redemption of Bonds shall be given by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for such redemption to the registered owners of Bonds to be redeemed at their last addresses appearing on the registration books therefor. The Bonds or portions thereof specified in such notice shall become due and payable at the redemption price on the redemption date therein designated, and if, on the redemption date, moneys for payment of the redemption price of all the Bonds or portions thereof to be redeemed, together with interest to the redemption date, remain on deposit with the Paying Agent, and if notice of redemption shall have been mailed as aforesaid (and notwithstanding any defect therein or the lack of actual receipt thereof by any registered owner), then from and after the redemption date interest on such Bonds or portions thereof shall cease to accrue and become payable. If there shall be drawn for redemption less than all of a Bond, the Issuer shall execute and the Bond Registrar shall authenticate and deliver, upon the surrender of such Bond, without charge to the registered owner thereof, for the unredeemed balance of the Bond so surrendered, Bonds of like maturity and of the denomination of \$5,000 or any authorized integral multiple thereof.

[6] All notices of redemption shall include at least the information as follows: (1) the redemption date; (2) the redemption price; (3) if less than all of the Bonds of a given maturity are to be redeemed, the identification and, in the case of partial redemption of the Bonds, 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 such date; and (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Paying Agent.

[7] This Bond is transferable only upon the registration books therefor by the Registered Owner hereof in person, or by such Registered Owner's attorney duly authorized in writing, upon surrender hereof at the principal corporate trust office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the Registered Owner or by such Registered Owner's duly authorized attorney, and thereupon a new registered Bond or Bonds, in the denominations of \$5,000 or any authorized integral multiple thereof and of the same aggregate principal amount as this Bond shall be issued to the transferee in exchange therefor. In like manner, this Bond may be exchanged for an equal aggregate principal amount of Bonds of any authorized denomination.

[8] The Bond Registrar shall not be required to exchange or transfer any Bond during the period from the fifteenth (15th) day of the month next preceding any interest payment date and ending on such interest payment date[or during a period of fifteen (15) days next preceding the mailing of a notice of redemption which could designate all or a part of such Bond for redemption, nor to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of any Bonds]. The Issuer or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to the transfer or exchange of this Bond. No other charge shall be made for the privilege of making such transfer or exchange. The Issuer, the Paying Agent and the Bond Registrar may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal, premium, if any, and interest due hereon and for all other purposes whatsoever, and all such payments so made to such Registered Owner or upon such Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid, and neither the Issuer nor the Paying Agent or the Bond Registrar shall be affected by any notice to the contrary.

[9] No recourse shall be had for the payment of any Bonds against the Village President or any member of the President and Board of Trustees or any other officer or employee of the Issuer (past, present or future) who executes any Bonds, or on any other basis. The Issuer may remove the Bond Registrar or Paying Agent at any time and for any reason and appoint a successor.

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

[11] The Issuer has designated the Bonds of this series as "**qualified tax-exempt obligations**" under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

[12] It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this Bond in order to make it a legal, valid and binding general obligation of the Issuer have been done, exist and have been performed in regular and due time, form and manner as required by law, and that the series of

Bonds of which this Bond is one, together with all other indebtedness of the Issuer is within every debt or other limit prescribed by law.

[13] **IN WITNESS WHEREOF**, the Village of Lemont, Cook, DuPage and Will Counties, Illinois, has caused this Bond to be executed in its name and on its behalf by the manual or duly authorized facsimile signature of its Village President, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon and attested by the manual or duly authorized facsimile signature of its Village Clerk, all as of the Dated Date set forth above.

(SEAL)

VILLAGE OF LEMONT, Cook,
DuPage and Will Counties, Illinois

Attest:

Village Clerk

Village President

[14] **CERTIFICATE OF AUTHENTICATION**

Dated: _____

This is one of the General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A, described in the within mentioned Bond Ordinance.

_____, _____ as Bond Registrar

By: _____
Authorized Signer

Bond Registrar and _____
Paying Agent: _____, _____

[15] ASSIGNMENT

For value received the undersigned sells, assigns and transfers unto _____

[Name, Address and Tax Identification Number of Assignee]
the within Bond and hereby irrevocably constitutes and appoints _____
attorney to transfer the within Bond on the books kept for registration thereof, with full power of
substitution in the premises.

Dated _____

Signed

Signature Guarantee By:

(Name of Eligible Guarantor Institution as defined by
SEC Rule 17 Ad-15 (17 CFR 240.1 AD-15))

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

(B) [FORM/SERIES 2017B BONDS]

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTIES OF COOK, DUPAGE AND WILL
VILLAGE OF LEMONT
GENERAL OBLIGATION REFUNDING BOND
(ALTERNATE REVENUE SOURCE)
SERIES 2017B**

REGISTERED NO. _____ **REGISTERED \$** _____

INTEREST RATE: MATURITY DATE: DATED DATE: CUSIP:

Registered Owner:

Principal Amount:

[1] **KNOW ALL BY THESE PRESENTS** that the Village of Lemont (the “Issuer”), a non-home rule municipality situated in the Counties of Cook, DuPage and Will, in the State of Illinois, acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount set forth above on the Maturity Date specified above, and to pay interest on such Principal Amount from the later of the Dated Date hereof or the most recent interest payment date to which interest has been paid, at the Interest Rate per annum set forth above, computed on the basis of a 360-day year consisting of twelve 30-day months and payable in lawful money of the United States of America semiannually on the first (1st) days of June and December in each year, commencing _____, 201_, until the Principal Amount hereof shall have been paid, by check or draft mailed to the Registered Owner of record hereof as of the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding such interest payment date, at the address of such Registered Owner appearing on the registration books maintained for such purpose at the designated corporate trust office of _____, in _____, _____, as Bond Registrar (including its successors, the “Bond Registrar”). This Bond, as to principal and premium, if any, when due, will be payable in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office of _____, in _____, _____, as Paying Agent (including its successors, the “Paying Agent”). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day of the month next preceding the interest payment date and 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 The Bonds are payable from (i) certain proceeds of the Retailer’s Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (collectively, as applicable, and subject to any prior lien or pledge, the “Sales Taxes”) imposed and distributed pursuant to applicable law, or replacement, substitute or similar taxes therefor as provided by applicable law in the future; and (ii) certain

incremental taxes derived from the Municipality's Downtown Canal District I Redevelopment Project Area (subject to any prior lien or pledge, “**Incremental Taxes**”), and although it is expected, and has been certified, that the Bonds are to be paid from such Sales Taxes and Incremental Taxes, which Pledged Revenues are pledged to the payment thereof, second, junior and subordinate to any bonds or other obligations thereon having or to have a prior claim, the full faith and credit of the Issuer, including the power to levy taxes without limit as to rate or amount (that is, Pledged Taxes) are irrevocably pledged for the punctual payment of the principal of and interest on this Bond and each Bond of the series of which it is a part, according to the terms thereof.

[2] This Bond is one of a series of Bonds issued in the aggregate principal amount of _____, which are all of like tenor, except as to maturity, interest rate and right of and redemption, and which are authorized and issued under and pursuant to and in accordance with Ordinance No. _____, adopted by the President and Board of Trustees of the Issuer on October 23, 2017, and entitled: “AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017A, GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017B, AND GENERAL OBLIGATION REFUNDING BONDS (WATERWORKS AND SEWERAGE ALTERNATE REVENUE SOURCE), SERIES 2017C, OF THE VILLAGE OF LEMONT, COOK, DUPAGE, AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR APPLICABLE ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES, AS APPLICABLE, SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS” (with respect to which undefined terms herein shall have the meanings therein, the “Bond Ordinance”, as supplemented and amended), pursuant to the Constitution and laws of the State of Illinois, including Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes, in connection with “**alternate bonds**”, as supplemented and amended), Division 139 of Article 11 of the Illinois Municipal Code (Section 5/11-139-1 *et seq.* of Chapter 65 of the Illinois Compiled Statutes), as supplemented and amended, and applicable law in connection with the imposition, distribution, receipt and application of Sales Taxes and Incremental Taxes, including by the Intergovernmental Cooperation Act [5 ILCS 220/1 *et seq.*], Section 10 (Intergovernmental Cooperation) of Article VII (Local Government) of the Constitution of the State of Illinois, the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act. The Bonds are issued to pay costs of refunding outstanding obligations which were initially issued to finance the acquisition, construction, and installation of part of a public garage, public facilities, and improvements and utility site improvements, within the Downtown Canal District I Redevelopment Project Area, related facilities, and improvements and costs, and costs of issuance of the Bonds.

[3] [Insert, as applicable: Bonds of this series maturing December 1, 20__, are Term Bonds (the “**Term Bonds**”), subject to mandatory sinking fund redemption in the principal amount on December 1 of each of the years, as follows:

Dec. 1, 20 Term Bonds

<u>Year</u>	<u>Principal Amount (\$)</u>
20__	,000
20__	,000
20__	,000
20__	,000*

*To be paid at maturity unless previously retired.]

[Insert, as applicable: Bonds of this series maturing on and after December 1, 20__, shall be subject to optional redemption prior to maturity on and after December 1, 20__, in whole on any date or in part on any interest payment date, in any order specified (but in inverse order if none is specified) of maturity, at a redemption price of par, plus accrued interest to the date fixed for redemption. OR: The Bonds of this series are not subject to call for optional redemption.]

[4] In the event of the redemption of less than all the Bonds of like maturity, the aggregate principal amount thereof to be redeemed shall be \$5,000 or an authorized integral multiple thereof, and the Bond Registrar shall assign to each Bond of such maturity a distinctive number for each \$5,000 principal amount of such Bond and shall select by lot from the numbers so assigned as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided that only so much of the principal amount of each Bond shall be redeemed as shall equal \$5,000 for each number assigned to it and so selected.

[5] The Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on the redemption date, together with interest to such redemption date, prior to the redemption date. Notice of the redemption of Bonds shall be given by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for such redemption to the registered owners of Bonds to be redeemed at their last addresses appearing on the registration books therefor. The Bonds or portions thereof specified in such notice shall become due and payable at the redemption price on the redemption date therein designated, and if, on the redemption date, moneys for payment of the redemption price of all the Bonds or portions thereof to be redeemed, together with interest to the redemption date, remain on deposit with the Paying Agent, and if notice of redemption shall have been mailed as aforesaid (and notwithstanding any defect therein or the lack of actual receipt thereof by any registered owner), then from and after the redemption date interest on such Bonds or portions thereof shall cease to accrue and become payable. If there shall be drawn for redemption less than all of a Bond, the Issuer shall execute and the Bond Registrar shall authenticate and deliver, upon the surrender of such Bond, without charge to the registered owner thereof, for the unredeemed balance of the Bond so surrendered, Bonds of like maturity and of the denomination of \$5,000 or any authorized integral multiple thereof.

[6] All notices of redemption shall include at least the information as follows: (1) the redemption date; (2) the redemption price; (3) if less than all of the Bonds of a given maturity are to be redeemed, the identification and, in the case of partial redemption of the Bonds, 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 such date; and (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Paying Agent.

[7] This Bond is transferable only upon the registration books therefor by the Registered Owner hereof in person, or by such Registered Owner's attorney duly authorized in writing, upon surrender hereof at the principal corporate trust office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the Registered Owner or by such Registered Owner's duly authorized attorney, and thereupon a new registered Bond or Bonds, in the denominations of \$5,000 or any authorized integral multiple thereof and of the same aggregate principal amount as this Bond shall be issued to the transferee in exchange therefor. In like manner, this Bond may be exchanged for an equal aggregate principal amount of Bonds of any authorized denomination.

[8] The Bond Registrar shall not be required to exchange or transfer any Bond during the period from the fifteenth (15th) day of the month next preceding any interest payment date and ending on such interest payment date[or during a period of fifteen (15) days next preceding the mailing of a notice of redemption which could designate all or a part of such Bond for redemption, nor to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of any Bonds]. The Issuer or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to the transfer or exchange of this Bond. No other charge shall be made for the privilege of making such transfer or exchange. The Issuer, the Paying Agent and the Bond Registrar may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal, premium, if any, and interest due hereon and for all other purposes whatsoever, and all such payments so made to such Registered Owner or upon such Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid, and neither the Issuer nor the Paying Agent or the Bond Registrar shall be affected by any notice to the contrary.

[9] No recourse shall be had for the payment of any Bonds against the Village President or any member of the President and Board of Trustees or any other officer or employee of the Issuer (past, present or future) who executes any Bonds, or on any other basis. The Issuer may remove the Bond Registrar or Paying Agent at any time and for any reason and appoint a successor.

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

[11] The Issuer has designated the Bonds of this series as "**qualified tax-exempt obligations**" under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

[12] It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this Bond in order to make it a legal, valid and binding general obligation of the Issuer have been done, exist and have been performed in regular and due time, form and manner as required by law, and that the series of

Bonds of which this Bond is one, together with all other indebtedness of the Issuer is within every debt or other limit prescribed by law.

[13] **IN WITNESS WHEREOF**, the Village of Lemont, Cook, DuPage and Will Counties, Illinois, has caused this Bond to be executed in its name and on its behalf by the manual or duly authorized facsimile signature of its Village President, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon and attested by the manual or duly authorized facsimile signature of its Village Clerk, all as of the Dated Date set forth above.

(SEAL)

VILLAGE OF LEMONT, Cook,
DuPage and Will Counties, Illinois

Attest:

Village Clerk

Village President

[14] **CERTIFICATE OF AUTHENTICATION**

Dated: _____

This is one of the General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017B, described in the within mentioned Bond Ordinance.

_____, _____ as Bond Registrar

By: _____
Authorized Signer

Bond Registrar and _____
Paying Agent: _____, _____

[15] ASSIGNMENT

For value received the undersigned sells, assigns and transfers unto _____

[Name, Address and Tax Identification Number of Assignee]
the within Bond and hereby irrevocably constitutes and appoints _____
attorney to transfer the within Bond on the books kept for registration thereof, with full power of
substitution in the premises.

Dated _____

Signed

Signature Guarantee By:

(Name of Eligible Guarantor Institution as defined by
SEC Rule 17 Ad-15 (17 CFR 240.1 AD-15))

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

(C) [FORM/SERIES 2017C BONDS]

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTIES OF COOK, DUPAGE AND WILL
VILLAGE OF LEMONT
GENERAL OBLIGATION REFUNDING BOND
(WATERWORKS AND SEWERAGE ALTERNATE REVENUE SOURCE)
SERIES 2017C**

REGISTERED NO. _____ **REGISTERED \$** _____

INTEREST RATE: MATURITY DATE: DATED DATE: CUSIP:

Registered Owner:

Principal Amount:

[1] **KNOW ALL BY THESE PRESENTS** that the Village of Lemont (the “Issuer”), a non-home rule municipality situated in the Counties of Cook, DuPage and Will, in the State of Illinois, acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount set forth above on the Maturity Date specified above, and to pay interest on such Principal Amount from the later of the Dated Date hereof or the most recent interest payment date to which interest has been paid, at the Interest Rate per annum set forth above, computed on the basis of a 360-day year consisting of twelve 30-day months and payable in lawful money of the United States of America semiannually on the first (1st) days of June and December in each year, commencing _____, 201_, until the Principal Amount hereof shall have been paid, by check or draft mailed to the Registered Owner of record hereof as of the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding such interest payment date, at the address of such Registered Owner appearing on the registration books maintained for such purpose at the designated corporate trust office of _____, in _____, _____, as Bond Registrar (including its successors, the “Bond Registrar”). This Bond, as to principal and premium, if any, when due, will be payable in lawful money of the United States of America upon presentation and surrender of this Bond at the corporate trust office of _____, in _____, _____, as Paying Agent (including its successors, the “Paying Agent”). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day of the month next preceding the interest payment date and 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 The Bonds are payable from (i) Gross Revenues of the Issuer’s Waterworks and Sewerage System, minus Operation and Maintenance Expenses (the “**Net Revenues**”) imposed, collected and distributed pursuant to applicable law; and (ii) certain proceeds of the Retailer’s Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (collectively, as applicable, and subject to

any prior lien or pledge, the “**Sales Taxes**”) imposed and distributed pursuant to applicable law, or replacement, substitute or similar taxes therefor as provided by applicable law in the future, and although it is expected, and has been certified, that the Bonds are to be paid from such Net Revenues and Sales, which Pledged Revenues are pledged to the payment thereof, second, junior and subordinate to any bonds or other obligations thereon having or to have a prior claim, the full faith and credit of the Issuer, including the power to levy taxes without limit as to rate or amount (that is, Pledged Taxes) are irrevocably pledged for the punctual payment of the principal of and interest on this Bond and each Bond of the series of which it is a part, according to the terms thereof.

[2] This Bond is one of a series of Bonds issued in the aggregate principal amount of _____, which are all of like tenor, except as to maturity, interest rate and right of and redemption, and which are authorized and issued under and pursuant to and in accordance with Ordinance No. _____, adopted by the President and Board of Trustees of the Issuer on October 23, 2017, and entitled: “AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017A, GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017B, AND GENERAL OBLIGATION REFUNDING BONDS (WATERWORKS AND SEWERAGE ALTERNATE REVENUE SOURCE), SERIES 2017C, OF THE VILLAGE OF LEMONT, COOK, DUPAGE, AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR APPLICABLE ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES, AS APPLICABLE, SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS” (with respect to which undefined terms herein shall have the meanings therein, the “Bond Ordinance”, as supplemented and amended), pursuant to the Constitution and laws of the State of Illinois, including Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes, in connection with “**alternate bonds**”, as supplemented and amended), Division 139 of Article 11 of the Illinois Municipal Code (Section 5/11-139-1 *et seq.* of Chapter 65 of the Illinois Compiled Statutes), as supplemented and amended, and applicable law in connection with the imposition, distribution, receipt and application of Net Revenues of the Issuer’s Waterworks and Sewerage System, including by the Intergovernmental Cooperation Act [5 ILCS 220/1 *et seq.*], Section 10 (Intergovernmental Cooperation) of Article VII (Local Government) of the Constitution of the State of Illinois, the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act. The Bonds are issued to pay costs of refunding outstanding obligations which were initially issued to finance the construction of certain sanitary sewer and water projects in and for the benefit of Special Service Area No. 1 (Route 83 & Main Street), to fund capitalized interest, and to pay costs of issuance of the Bonds.

[3] [Insert, as applicable: Bonds of this series maturing December 1, 20__, are Term Bonds (the “**Term Bonds**”), subject to mandatory sinking fund redemption in the principal amount on December 1 of each of the years, as follows:

Dec. 1, 20 Term Bonds

<u>Year</u>	<u>Principal Amount (\$)</u>
20__	,000
20__	,000
20__	,000
20__	,000*

*To be paid at maturity unless previously retired.]

[Insert, as applicable: Bonds of this series maturing on and after December 1, 20__, shall be subject to optional redemption prior to maturity on and after December 1, 20__, in whole on any date or in part on any interest payment date, in any order specified (but in inverse order if none is specified) of maturity, at a redemption price of par, plus accrued interest to the date fixed for redemption. OR: The Bonds of this series are not subject to call for optional redemption.]

[4] In the event of the redemption of less than all the Bonds of like maturity, the aggregate principal amount thereof to be redeemed shall be \$5,000 or an authorized integral multiple thereof, and the Bond Registrar shall assign to each Bond of such maturity a distinctive number for each \$5,000 principal amount of such Bond and shall select by lot from the numbers so assigned as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided that only so much of the principal amount of each Bond shall be redeemed as shall equal \$5,000 for each number assigned to it and so selected.

[5] The Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on the redemption date, together with interest to such redemption date, prior to the redemption date. Notice of the redemption of Bonds shall be given by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for such redemption to the registered owners of Bonds to be redeemed at their last addresses appearing on the registration books therefor. The Bonds or portions thereof specified in such notice shall become due and payable at the redemption price on the redemption date therein designated, and if, on the redemption date, moneys for payment of the redemption price of all the Bonds or portions thereof to be redeemed, together with interest to the redemption date, remain on deposit with the Paying Agent, and if notice of redemption shall have been mailed as aforesaid (and notwithstanding any defect therein or the lack of actual receipt thereof by any registered owner), then from and after the redemption date interest on such Bonds or portions thereof shall cease to accrue and become payable. If there shall be drawn for redemption less than all of a Bond, the Issuer shall execute and the Bond Registrar shall authenticate and deliver, upon the surrender of such Bond, without charge to the registered owner thereof, for the unredeemed balance of the Bond so surrendered, Bonds of like maturity and of the denomination of \$5,000 or any authorized integral multiple thereof.

[6] All notices of redemption shall include at least the information as follows: (1) the redemption date; (2) the redemption price; (3) if less than all of the Bonds of a given maturity are to be redeemed, the identification and, in the case of partial redemption of the Bonds, 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 such date; and (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Paying Agent.

[7] This Bond is transferable only upon the registration books therefor by the Registered Owner hereof in person, or by such Registered Owner's attorney duly authorized in writing, upon surrender hereof at the principal corporate trust office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the Registered Owner or by such Registered Owner's duly authorized attorney, and thereupon a new registered Bond or Bonds, in the denominations of \$5,000 or any authorized integral multiple thereof and of the same aggregate principal amount as this Bond shall be issued to the transferee in exchange therefor. In like manner, this Bond may be exchanged for an equal aggregate principal amount of Bonds of any authorized denomination.

[8] The Bond Registrar shall not be required to exchange or transfer any Bond during the period from the fifteenth (15th) day of the month next preceding any interest payment date and ending on such interest payment date[or during a period of fifteen (15) days next preceding the mailing of a notice of redemption which could designate all or a part of such Bond for redemption, nor to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of any Bonds]. The Issuer or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to the transfer or exchange of this Bond. No other charge shall be made for the privilege of making such transfer or exchange. The Issuer, the Paying Agent and the Bond Registrar may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal, premium, if any, and interest due hereon and for all other purposes whatsoever, and all such payments so made to such Registered Owner or upon such Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid, and neither the Issuer nor the Paying Agent or the Bond Registrar shall be affected by any notice to the contrary.

[9] No recourse shall be had for the payment of any Bonds against the Village President or any member of the President and Board of Trustees or any other officer or employee of the Issuer (past, present or future) who executes any Bonds, or on any other basis. The Issuer may remove the Bond Registrar or Paying Agent at any time and for any reason and appoint a successor.

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

[11] The Issuer has designated the Bonds of this series as "**qualified tax-exempt obligations**" under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

[12] It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this Bond in order to make it a legal, valid and binding general obligation of the Issuer have been done, exist and have been performed in regular and due time, form and manner as required by law, and that the series of

Bonds of which this Bond is one, together with all other indebtedness of the Issuer is within every debt or other limit prescribed by law.

[13] **IN WITNESS WHEREOF**, the Village of Lemont, Cook, DuPage and Will Counties, Illinois, has caused this Bond to be executed in its name and on its behalf by the manual or duly authorized facsimile signature of its Village President, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon and attested by the manual or duly authorized facsimile signature of its Village Clerk, all as of the Dated Date set forth above.

(SEAL)

VILLAGE OF LEMONT, Cook,
DuPage and Will Counties, Illinois

Attest:

Village Clerk

Village President

[14] **CERTIFICATE OF AUTHENTICATION**

Dated: _____

This is one of the General Obligation Refunding Bonds (Waterworks and Sewerage Alternate Revenue Source), Series 2017C, described in the within mentioned Bond Ordinance.

_____, _____ as Bond Registrar

By: _____
Authorized Signer

Bond Registrar and _____
Paying Agent: _____, _____

[16] ASSIGNMENT

For value received the undersigned sells, assigns and transfers unto _____

[Name, Address and Tax Identification Number of Assignee]
the within Bond and hereby irrevocably constitutes and appoints _____
attorney to transfer the within Bond on the books kept for registration thereof, with full power of
substitution in the premises.

Dated _____

Signed

Signature Guarantee By:

(Name of Eligible Guarantor Institution as defined by
SEC Rule 17 Ad-15 (17 CFR 240.1 AD-15))

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

Section 10. Levy and Extension of Taxes. For the purpose of providing the money required to pay the interest on each series of the Bonds when and as the same falls due and to pay and discharge the principal thereof as the same shall mature, there shall be levied upon all the taxable property within the Issuer's corporate limits in each year while any of the Bonds shall be Outstanding, direct annual taxes sufficient for that purpose and there is hereby levied upon all of the taxable property within the Issuer's corporate limits, in addition to all other taxes, the following direct annual taxes, in the amounts for each year, commencing not before levy year 2017 and ending not later than 2031/Series 2017A Bonds, commencing not before levy year 2017 and ending not later than 2028/Series 2017B Bonds and commencing not before levy year 2017 and ending not later than 2023/Series 2017C Bonds, as correspond to each series of Prior Bonds, as applicable, as shall be specified in one or more Bond Orders.

To the extent lawful, interest or principal coming due at any time when there shall be insufficient funds on hand to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the taxes herein levied; and when such taxes shall have been collected, reimbursement shall be made to such fund or funds from which such advance was made in the amounts thus advanced.

As soon as this Ordinance becomes effective, a copy thereof, certified by the Village Clerk of the Issuer, which certificate shall recite that this Ordinance has been duly adopted, shall be filed with the County Clerks of Cook, DuPage and Will Counties, Illinois (the “**County Clerks**”), who are hereby directed to ascertain the rate percent required to produce the aggregate tax provided to be levied in the years, as set forth above and to extend the same for collection on the tax books in connection with other taxes levied in each of such years, in and by the Issuer for general corporate purposes of the Issuer, and in each of such years such annual tax shall be levied and collected in like manner as taxes for general corporate purposes for each of such years are levied and collected and, when collected, such taxes shall be used solely for the purpose of paying the principal of and interest on the Bonds herein authorized as the same become due and payable.

The Issuer covenants and agrees with the registered owners of the Bonds that so long as any of the Bonds remain Outstanding, and except as to conform the tax levies to actual interest rates in a Bond Order different than as set forth in Section 3a above, the Issuer will not cause the abatement of the foregoing taxes and otherwise will take no action or fail to take any action which in any way would adversely affect the ability of the Issuer to levy and collect the foregoing taxes, unless and to the extent there then shall be moneys irrevocably on deposit therefor in the applicable debt service account or accounts established under Section 12 below. The Issuer and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the applicable debt service accounts established in Section 12 below to pay the principal of and interest on the Bonds; and whenever the debt service deposit requirements in this paragraph have been satisfied, the Corporate Authorities shall duly direct the abatement of the Levied Taxes or Pledged Taxes for the year with respect to which such taxes have been levied, to the extent so satisfied, and appropriate certification of such abatement shall be timely filed with the County Clerks in connection with such abatement. If for any reason there is abatement of such levy of taxes and the failure thereafter to pay debt service in respect of such abatement, the additional amount, together with additional interest accruing, shall be added to the tax levy in the year of, or the next year following, such failure.

Section 11. Related Agreements. Each applicable Purchase Agreement, Refunding Agreement and Disclosure Agreement, in substantially the forms thereof presented before the meeting of the Corporate Authorities at which this Ordinance is adopted, shall be and are hereby approved and authorized to be executed, delivered and performed.

The Official Statement in connection with each series of the Bonds, as presented before the Corporate Authorities in preliminary form, shall be and is hereby approved, deemed final under Rule 15c2-12 and is authorized to be used by the Underwriter in the offering and sale of the Bonds. The Preliminary Official Statement is hereby authorized to be completed to constitute a final Official Statement under such Rule 15c2-12. The Issuer is authorized to cooperate with the Underwriter in connection with compliance by the Underwriter with Rule 15c2-12 and applicable rules of the Municipal Securities Rulemaking Board related to the Bonds.

All things done with respect to each applicable Purchase Agreement, Bond Order, Refunding Agreement, Disclosure Agreement and the Official Statement by the Issuer's Village President, Village Clerk, or Village Treasurer (the “**Designated Representatives**”), or Village Attorney, in connection with the issuance and sale of the Bonds, shall be and are hereby in all respects ratified, confirmed and approved. The Designated Representatives, the Village Attorney and other officials of the Issuer are hereby authorized and directed to do and perform, or cause to be done or performed for or on behalf of the Issuer, each and every thing necessary for the issuance of the Bonds, including the proper execution, delivery and performance by the Issuer of the Official Statement and each Purchase Agreement, Bond Order, Refunding Agreement, Disclosure Agreement, and related instruments and certificates, such documents to be in substantially the form presented at the meeting of the Corporate Authorities which this Ordinance is adopted, with such changes therein as the officers executing them shall approve, and the purchase by and delivery of the Bonds to or at the direction of the Underwriter.

No elected or appointed officer of the Issuer is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation in the applicable Purchase Agreement.

Section 12. Special Funds and Accounts. Upon the issuance of any of the Bonds, the Issuer shall continue to be operated on a Fiscal Year basis (May 1 to April 30). All of the Pledged Revenues when received by the Village Treasurer or other financial officer of the Issuer receiving Pledged Revenues, subject to any prior lien or pledge, shall be set aside as and when received and shall be deposited in a separate fund and in an account in a bank to be designated or continued, as the case may be, by the Issuer, which fund is created and established or, as applicable, continued, as the Issuer's “**Revenue Fund**” (the “**Fund**”), which shall constitute a trust fund for the sole purpose of carrying out the covenants, terms, and conditions of this Ordinance, including, without limitation, the establishment therein of the “**Bond and Interest Account**” (within which shall be a Junior Debt Service Account, and therein a separate subaccount identified for each series of Bonds) with respect to Junior Bonds (i.e., the Bonds) and may be a Senior Debt Service Account with respect to Senior Bonds), the “**Depreciation Account**” and the “**Surplus Account.**”

There shall be credited and paid into the Revenue Fund, on or before the business day next preceding the first day of each month, by the Village Treasurer or other appropriate financial officer of the Issuer, without any further official action or direction other than this Ordinance, in

the order in which such Accounts are hereinafter mentioned, subject to the requirements of any account having a prior claim, all moneys in the Fund in accordance with the following provisions (provided that receipts of Pledged Taxes for debt service shall be credited or deposited directly into a separate subaccount under (a) or (b) below, as applicable):

(a) **Senior Debt Service Account:** After any initial deposit required by this Ordinance, there shall be deposited and credited to the Senior Debt Service Account and held, in cash and investments, a fractional amount (not less than $1/6$) of the interest becoming due on the next succeeding interest payment date on all outstanding senior bonds and also a fractional amount (not less than $1/12$) of the principal becoming due (or subject to mandatory redemption) on the next succeeding principal maturity date of all of the Outstanding Senior Bonds until there shall have been accumulated and held in cash and investments in such Account on or before the month preceding such interest payment date or principal maturity date, or both, an amount sufficient to pay such principal or interest, or both.

In computing the fractional amount to be set aside each month in such Senior Debt Service Account, the fraction shall be so computed that a sufficient amount will be set aside in such Senior Debt Service Account and will be available for the prompt payment of such principal of and interest on all Outstanding Senior Bonds and shall be not less than one-sixth ($1/6$) of the interest becoming due on the next succeeding interest payment date and not less than one-twelfth ($1/12$) of the principal becoming due (or subject to mandatory redemption) on the next succeeding principal payment date on all Outstanding Senior Bonds until there is sufficient money in such Senior Debt Service Account to pay such principal or interest, or both.

Credits into such Senior Debt Service Account may be suspended in any bond year at such time as there shall be a sufficient sum held in cash and investments in such Account to meet principal and interest requirements in such Account for the balance of such bond year, but such credits shall again be resumed at the beginning of the next bond year. All moneys in such Senior Debt Service Account shall be used only for the purpose of paying interest and principal and applicable premium on Outstanding Senior Bonds.

(b) **Junior Debt Service Account:** After any initial deposit required by subsection (a) above, there shall be deposited and credited to the Junior Debt Service Account and held, in cash and investments, a fractional amount (not less than $1/6$) of the interest becoming due on the next succeeding interest payment date on all outstanding Junior Bonds and also a fractional amount (not less than $1/12$) of the principal becoming due (or subject to mandatory redemption) on the next succeeding principal maturity date of all of the Outstanding Junior Bonds until there shall have been accumulated and held in cash and investments in such Account on or before the month preceding such interest payment date or principal maturity date, or both, an amount sufficient to pay such principal or interest, or both.

In computing the fractional amount to be set aside each month in such Junior Debt Service Account, the fraction shall be so computed that a sufficient amount will be set aside in such Junior Debt Service Account and will be available for the prompt payment of such principal of and interest on all Outstanding Junior Bonds and shall be not less than one-sixth ($1/6$) of the interest

becoming due on the next succeeding interest payment date and not less than one-twelfth (1/12) of the principal becoming due (or subject to mandatory redemption) on the next succeeding principal payment date on all Outstanding Junior Bonds until there is sufficient money in such Junior Debt Service Account to pay such principal or interest, or both.

Credits into such Junior Debt Service Account may be suspended in any bond year at such time as there shall be a sufficient sum held in cash and investments in such Account to meet principal and interest requirements in such Account for the balance of such bond year, but such credits shall again be resumed at the beginning of the next bond year. All moneys in such Junior Debt Service Account shall be used only for the purpose of paying interest and principal and applicable premium on Outstanding Junior Bonds.

(c) **Depreciation Account:** There shall next be paid into the Depreciation Account, after the required payments have been made into the accounts above referred to, the sums from time to time as the Issuer directs, and thereafter no additional payments shall be made into such Account except that when any money is paid out of such Account, monthly payments into such Account shall be made in the amounts from time to time as the Issuer directs.

The moneys in the Depreciation Account shall be used to pay the cost of such replacements and repairs to the Prior Projects as may be necessary from time to time for the continued effective and efficient operation of the Prior Projects. Each expenditure to be made from such Account to pay the cost of necessary replacement and repairs to the Prior Projects, as above provided for, shall be made only after the Issuer has certified that such expenditure is necessary to the continued effective and efficient operation of the Prior Projects. If necessary, the moneys in such Account may be applied to prevent or remedy a default in the payment of the principal of or interest on the Bonds. When any amount is withdrawn from such Account and applied, the amount so applied shall be added to the amount to be thereafter paid into such Account until full reimbursement to such Account has been made.

(d) **Surplus Account:** All moneys remaining in the Fund, after crediting the required amounts to the respective Accounts above, and after making up any deficiency in the Accounts above, shall be credited to the Surplus Account and then, such surplus shall be used, if at all, for one or more of the following purposes, without any priority among them:

- (1) For any authorized general or specific corporate purpose for which, as applicable, Net Revenues and/or Utility Taxes and/or Sales Taxes and/or Revenue Sharing Receipts and/or Incremental Taxes may be lawfully expended; or
- (2) For the purpose of calling and redeeming Outstanding Bonds payable from applicable Pledged Revenues; or
- (3) For the purpose of paying principal and interest and applicable premium on any subordinate bonds or obligations for which, as applicable, Net Revenues and/or Utility Taxes and/or Sales Taxes

and/or Revenue Sharing Receipts and/or Incremental Taxes may be lawfully expended; or

- (4) For any other lawful purpose for which Net Revenues and/or Utility Taxes and/or Sales Taxes and/or Revenue Sharing Receipts and/or Incremental Taxes may be lawfully expended, including the purchase of Outstanding Bonds at a price of not to exceed par plus any premium and accrued interest.

(e) **Investments:** Money to the credit of any Debt Service Account may be invested from time to time by the Village's Treasurer in (i) interest-bearing bonds, notes, or other direct full faith and credit obligations of the United States of America, (ii) obligations unconditionally guaranteed as to both principal and interest by the United States of America, or (iii) certificates of deposit or time deposits of any bank or savings and loan association, as defined by Illinois laws, provided such bank or savings and loan association is insured by the Federal Deposit Insurance Corporation or a successor corporation to the Federal Deposit Insurance Corporation and provided further that the principal of such deposits are secured by a pledge of obligations as described in this Ordinance in the full principal amount of such deposits, or otherwise collateralized in such amount and in such manner as may be required by law. Such investments may be sold from time to time by the Village Treasurer as funds may be needed for the purpose for which such Accounts have been created. Other investments shall be in Qualified Investments in accordance with applicable law.

All interest on any funds so invested shall be credited to the applicable Account of the Fund and is deemed and allocated as expended with the next expenditure or expenditures of money from the applicable Account of the Fund.

Moneys in any of such accounts shall be invested by the Village Treasurer, if necessary, in investments restricted as to yield, which investments may be in U.S. Treasury Securities - State and Local Government Series, if available, and to such end the Village Treasurer shall refer to any investment restrictions covenanted by the Village or any officer as part of the transcript of proceedings for the issuance of the Bonds, and to appropriate opinions of counsel.

Section 13. Bond Proceeds Account. Except for accrued interest, if any, received on the sale of any series of Bonds (and an amount of applicable Bond proceeds or other available funds to pay interest to and including the first interest payment date as specified in a Bond Order), which shall be deposited upon issuance of the Bonds into the applicable Junior Debt Service Account and Debt Service Fund, all remaining proceeds derived from the sale of each series of the Bonds, and net of applicable issuance costs directly to be paid by the Underwriter, shall be deposited in the “**Bond Proceeds Account**” identified to each series of Bonds as “**Series 2017[A, B, C]**”, within each of which there further shall be, as applicable, a “**Proceeds Subaccount**” with respect to applicable Project costs (excess proceeds in connection with the Prior Bonds) and issuance costs, and a “**Refunding Subaccount**” with respect to applicable refunding costs not paid by a deposit into a Refunding Account or a Refunding Deposit, which are hereby established as special accounts and subaccounts of the Issuer. Moneys in the applicable subaccount or subaccounts of the applicable Bond Proceeds Account shall be used for the purposes specified in

Section 3 of this Ordinance (that is, the costs of a Refunding with respect to which that series of Bonds was issued) and for the payment of costs of issuance of such Bonds, but may hereafter be reappropriated and used for other lawful purposes in accordance with applicable law. Before any such reappropriation shall be made, there shall be requested and filed with the Village Clerk of the Issuer an opinion of Ice Miller LLP, Chicago, Illinois, or other nationally recognized Bond counsel (“Bond Counsel”) to the effect that such reappropriation is authorized and will not adversely affect the tax-exempt status of the Bonds under Section 103 of the Code. Moneys in each subaccount of the Bond Proceeds Account be withdrawn from time to time as needed for the payment of costs and expenses incurred by the Issuer in connection with each applicable Refunding and for paying the fees and expenses incidental thereto. Moneys shall be withdrawn from the depository in connection with such funds from time to time by the Village Treasurer or other appropriate financial officer of the Issuer only upon submission to such officer of the following (provided that funds to refund Prior Bonds shall be directly applied without this process either from an applicable Refunding Account or Refunding Subaccount under a Refunding Agreement):

A duplicate copy of the order signed by the Village President, or such other officer(s) as may from time to time be by law authorized to sign and countersign orders of the Issuer, the Bond Proceeds Account and the purpose for which the order is issued and indicating that the payment for which the order is issued has been approved by the Corporate Authorities.

Section 14. Issuance of Additional Bonds. The Issuer reserves the right to issue:

(a) Parity Bonds payable from applicable Pledged Revenues without limit provided that the applicable Pledged Revenues, as determined or as adjusted as hereinbelow set out shall be sufficient to provide for or pay all of the following (as applicable): (i) Operation and Maintenance Expenses of the Waterworks and Sewerage System (with respect to Waterworks and Sewerage System Net Revenues and the Series 2017C Bonds), as the case may be, (but not including depreciation), (ii) debt service on all Outstanding bonds payable from such Pledged Revenues computed immediately after the issuance of any proposed Parity Bonds, (iii) all amounts required to meet any fund or account requirements with respect to such Outstanding bonds, (iv) other contractual or tort liability obligations then due and payable, if any, and (e) an additional amount not less than 0.25 times debt service (as provided in Section 15 of the Debt Reform Act) on such of the Alternate Bonds as shall remain Outstanding bonds after the issuance of the proposed Parity Bonds. Such sufficiency shall be calculated for each year to the final maturity of such Alternate Bonds which shall remain Outstanding after the issuance of the proposed Parity Bonds. The determination of the sufficiency of the applicable Pledged Revenues shall be supported by reference to the most recent audit of the Issuer, which audit shall be for a Fiscal Year ending not earlier than eighteen (18) months previous to the time of issuance of the proposed Parity Bonds. If such audit shows the applicable Pledged Revenues to be insufficient, then the determination of sufficiency, supported by a “**report**” under the Debt Reform Act, may be made in either of the following two ways:

(1) The applicable source of Pledged Revenues in connection with the Series 2017C Bonds may be adjusted in the event there has been an increase in the rates or revenues of the Waterworks and Sewerage System, as the case may be,

from the revenues or the rates in effect for the Fiscal Year of such audit (if such rate increase is still in effect at the time of the issuance of such proposed Parity Bonds) or other applicable Pledged Revenues to show such Pledged Revenues as they would have been if such increased rates had been in effect during all of said Fiscal Year. Any such adjusted statement of Pledged Revenues shall be evidenced by the certificate of an independent consulting engineer, an independent certified public accountant or an independent financial consultant employed for such purpose, in accordance with applicable law.

2. The determination of sufficiency of such Pledged Revenues may be supported by the report of an independent accountant or feasibility analyst, the latter having a national reputation for expertise in such matters, demonstrating the sufficiency of the applicable Pledged Revenues and explaining by what means they will be greater than as shown in the audit and sufficient under the Debt Reform Act.

The reference to and acceptance of an audit, an adjusted statement of the Pledged Revenues, or a report, as the case may be, and the determination of the Corporate Authorities of the sufficiency of the applicable Pledged Revenues shall be conclusive evidence that the conditions of this Section 14(a) have been met and that the Parity Bonds are properly issued hereunder; and no right to challenge such determination is granted to the registered owners of the Bonds.

(b) bonds or other obligations payable from applicable Pledged Revenues subordinate to the lien of any prior or superior bonds which remain Outstanding after the issuance of such bonds or other obligations.

Section 15. Arbitrage Rebate. The Issuer shall comply with the provisions of Section 148(f) of the Code, relating to the rebate of certain investment earnings at periodic intervals to the United States of America to the extent that there shall have been filed with the Village Clerk of the Issuer an opinion of Bond Counsel to the effect that such compliance is necessary to preserve the exclusion from gross income for federal income tax purposes of interest on any series of the Bonds under Section 103 of the Code. There is hereby authorized to be created a separate and special accounts identified to each issue of the Bonds, each to be known as the “**Rebate Account**”, identified to each series of Bonds as “**Series 2017[A, B, C]**”, or into which there shall be deposited as necessary investment earnings to the extent required so as to maintain the tax-exempt status of the interest on the applicable series of Bonds under Section 148(f) of the Code. All rebates, special impositions or taxes for such purpose payable to the United States of America (Internal Revenue Service) shall be payable from applicable excess earnings or other sources which are to be deposited into the appropriate Rebate Account.

Section 16. Investment Regulations. All investments shall be in Qualified Investments, unless otherwise expressly herein provided. No investment shall be made of any moneys in the Junior Debt Service Account, related to each series of the Bonds, or the Bond Proceeds Account related to each series of the Bonds, except in accordance with the tax covenants and other covenants set forth in Section 17 of this Ordinance. All income derived from such investments in respect of moneys or securities in any fund or account shall be credited in each case to the fund or account in which such moneys or securities are held.

Any moneys in any fund or account that are subject to investment yield restrictions may be invested in United States Treasury Securities, State and Local Government Series, pursuant to the regulations of the United States Treasury Department, Bureau of Fiscal Service. The Village Treasurer or other appropriate financial officer of the Issuer and agents designated by such officer are hereby authorized to submit on behalf of the Issuer subscriptions for such United States Treasury Securities and to request redemption of such United States Treasury Securities.

Section 17. Non-Arbitrage and Tax-Exemption. One purpose of this Section is to set forth various facts regarding the Bonds and to establish the expectations of the Corporate Authorities and the Issuer as to future events regarding the Bonds and the use of Bond Proceeds. The certifications and representations made herein and at the time of the issuance of the Bonds are intended, and may be relied upon, as certifications and expectations described in Section 1.148-1 *et seq.* of the Income Tax Regulations dealing with arbitrage and rebate (the “**Regulations**”). The covenants and agreements contained herein and at the time of the issuance of the Bonds are made for the benefit of the registered owners from time to time of the Bonds. The Corporate Authorities and the Issuer agree, certify, covenant and represent as follows:

(a) The Bonds are being issued to pay costs of refunding the applicable Prior Bonds and related costs and expenses, and all of the amounts received upon the sale of the Bonds, plus all investment earnings thereon (the “**Proceeds**”) are needed for the purposes for which the Bonds are being issued. The Prior Bonds will be retired as provided in a Refunding Agreement or as provided with respect to one or more Refunding Deposits.

(b) The Issuer has entered into, or did within six months from the date of issue of the Prior Bonds enter into binding contracts or commitments obligating it to spend at least 5% of the proceeds of the applicable Prior Bonds for constructing, acquiring and installing a particular Prior Project. The work of acquiring, constructing and installing the Prior Projects continued to proceed with due diligence to completion within three (3) years of issuance, at which time all of the Prior Bond Proceeds were spent. There are no unspent Prior Bond proceeds.

(c) The Issuer has on hand no funds which could legally and practically be used for refunding the Prior Bonds which are not pledged, budgeted, earmarked or otherwise necessary to be used for other purposes. Accordingly, no portion of the Proceeds will be used (i) directly or indirectly to replace funds of the Issuer or any agency, department or division thereof that could be used for refunding the Prior Bonds, or (ii) to replace any proceeds of the Bonds or any prior issuance of obligations by the Issuer. No portion of any issue of the Bonds is being issued solely for the purpose of investing Proceeds at a Yield higher than the Yield on any issue of Bonds. For purposes of this Section, “**Yield**” means that yield (that is, the discount rate) which when used in computing the present worth of all payments of principal and interest to be paid on an obligation (using semiannual compounding on the basis of a 360-day year) produces an amount equal to the purchase price of the applicable series of the Bonds, including accrued interest, and the purchase price of the Bonds is equal to the first offering price at which more than 10% of the principal amount of each maturity of a particular series of the Bonds is sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers).

(d) All principal proceeds of the Bonds, net of accrued interest and issuance costs directly paid by the Underwriter, will be deposited in the applicable Bond Proceeds Account (or deposited as Refunding Deposits with the paying agents for the applicable Prior Bonds or funding a Refunding Account under a Refunding Agreement) and used to pay costs of refunding the Prior Bonds and costs of issuance of the Bonds, and any accrued interest and premium received on the delivery of the Bonds will be deposited in the applicable subaccounts of the Junior Debt Service Accounts and/or the Debt Service Fund and used to pay the first interest due on Bonds. Earnings on the investment of moneys in any fund or account or subaccount will be credited to that fund or account. Other refunding costs, including issuance costs of the Bonds, will be paid directly from other proceeds or from the applicable Bond Proceeds Account, and no other moneys are expected to be deposited therein. This Ordinance provides that moneys in a Depreciation Account may be applied to pay debt service on the Series 2017A and Series 2017B Bonds in the event there shall be an insufficiency therefor. However, due to the expected application of such moneys to pay costs of replacement, repair and extraordinary maintenance of the Waterworks and Sewerage System, it is unlikely such moneys will be available for such purpose. Interest on and principal of Bonds will be paid from the applicable Junior Debt Service Account and the Debt Service Fund. Except as provided in a Refunding Agreement, no Proceeds will be used more than ninety (90) days after the date of issue of the Bonds for the purpose of paying any principal of or interest on any other issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the Issuer or for the purpose of replacing any funds of the Issuer used for such purpose.

(e) Each Junior Debt Service Account (except the related Pledged Subaccount) and the Debt Service Fund (except the related Pledged Subaccount) is established to achieve a proper matching of revenues and earnings with debt service in each year for the related series of Bonds. Other than any amounts held to pay principal of matured Bonds that have not been presented for payment, it is expected that any moneys deposited in the applicable Junior Debt Service Account (except the related Pledged Subaccount) and Debt Service Fund (except the related Pledged Subaccount) will be spent within the 12-month period beginning on the date of deposit therein. Any earnings from the investment of amounts in the applicable Junior Debt Service Account (except the related Pledged Subaccount) and Debt Service Fund (except the related Pledged Subaccount) will be spent within a one-year period beginning on the date of receipt of such investment earnings. Other than any amounts held to pay principal of matured Bonds that have not been presented for payment, it is expected that each Junior Debt Service Account (except the related Pledged Subaccount) and the Debt Service Fund (except the related Pledged Subaccount) will be depleted at least once a year, except for a reasonable carryover amount not to exceed the greater of (i) one-year's earnings on the investment of moneys in each Junior Debt Service Account (except the related Pledged Subaccount) and the Debt Service Fund (except the related Pledged Subaccount), or (ii) in the aggregate, one-twelfth (1/12th) of the annual debt service on the applicable series of related Bonds.

(f) Other than the applicable Junior Debt Service Account and the Debt Service Fund, no funds or accounts, including any Depreciation Account, have been or are expected to be established, and no moneys or property have been or are expected to be pledged (no matter where held or the source thereof) which will be available to pay, directly or

indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purposes. No property of any kind is pledged to secure, or is available to pay, obligations of the Issuer to any credit enhancer or liquidity provider.

(g) (i) All amounts on deposit in the applicable Bond Proceeds Account or in the applicable Junior Debt Service Account and Debt Service Fund and all Proceeds, no matter in what funds or accounts deposited (“Gross Proceeds”), to the extent not exempted in (ii) below, and all amounts in any fund or account or subaccount pledged directly or indirectly to the payment of the related series of Bonds which will be available to pay, directly or indirectly, the related series of Bonds or restricted so as to give reasonable assurance of their availability for such purpose contrary to the expectations set forth in (1) above, shall be invested at market prices and at a Yield not in excess of the Yield on such Bonds plus, for amounts in the applicable Bond Proceeds Account to be applied to finance the applicable projects with excess proceeds, 1/8 of 1%.

(ii) The following may be invested without Yield restriction:

(A) amounts invested in obligations described in Section 103(a) of the Code (but not specified private activity bonds as defined in Section 57(a)(5)(C) of the Code), the interest on which is not includable in the gross income of any registered owner thereof for federal income tax purposes (“**Tax-Exempt Obligations**”);

(B) amounts deposited in the applicable Junior Debt Service Account that are reasonably expected to be expended within thirteen (13) months from the deposit date and have not been on deposit therein for more than thirteen (13) months;

(C) amounts, if any, in the Bond Proceeds Account constituting excess proceeds to be applied to a project to the earlier of completion (or abandonment) of such improvements or three (3) years from the date of issue of the particular series of related Bonds for each such project;

(D) an amount not to exceed the lesser of \$100,000 or 5% of a particular series of Bond proceeds;

(E) all amounts for the first thirty (30) days after they become Gross Proceeds (e.g., date of deposit in any fund or account securing a particular series of Bonds); and

(F) all amounts (other than with respect to refundings) derived from the investment of the Proceeds for a period of one (1) year from the date received.

(h) Subject to (q) below, once moneys are subject to the Yield limits of (g)(i) above, such moneys remain Yield restricted until they cease to be Gross Proceeds.

(i) Pursuant to Section 148(f)(4)(D) of the Code, the Issuer is not excepted from the required rebate of arbitrage profits on the Bonds. The Issuer is a governmental unit with general taxing powers, none of the Bonds is a “**private activity bond**” as defined in Section 141(a) of the Code, and all the net proceeds of the Bonds are to be used for the local government activities of the Issuer (i.e., the Project and Refunding Prior Bonds), the aggregate face amount of all tax-exempt obligations (and excluding “**private activity bonds**” as defined in the Code) to be issued by the Issuer and all subordinate entities thereof (of which there are none) during the calendar year of issuance of the Bonds, including the Bonds, is reasonably expected to exceed \$5,000,000 to be taken into account under such Section 148(f)(4)(D).

(j) None of the Proceeds will be used, directly or indirectly, to replace funds which were used in any business carried on by any person other than a state or local governmental unit.

(k) The payment of the principal of or the interest on any series of the Bonds will not be, directly or indirectly: (A) secured by any interest in (i) property used or to be used for a private business use by any person other than a state or local governmental unit, or (ii) payments in respect of such property, or (B) derived from payments (whether or not by or to the Issuer), in respect of property, or borrowed money, used or to be used for a private business use by any person other than a state or local governmental unit.

(l) None of the Proceeds will be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(m) No user of any Prior Project, other than a state or local government unit, will use such Prior Project on any basis other than the same basis as the general public, and no person other than a state or local governmental unit will be a user of such Prior Project as a result of (i) ownership, or (ii) actual or beneficial use pursuant to a lease or a management or incentive payment contract, or (iii) any other similar arrangement.

(n) Beginning on the 15th day prior to the sale date of each series of Bonds, the Issuer has not sold or delivered, and will not sell or deliver (nor will it deliver within 15 days after the date of issuance of such Bonds) any other obligations pursuant to a common plan of financing, which will be paid out of substantially the same source of funds (or which will have substantially the same claim to be paid out of substantially the same source of funds) as the particular series of Bonds or will be paid directly or indirectly from Proceeds.

(o) No portion of any of any Prior Project is expected to be sold or otherwise disposed of prior to the last maturity of the particular Bonds to which it relates.

(p) The Issuer has not been notified of any disqualification or proposed disqualification of it by the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-0 *et seq.* of the Regulations.

(q) The Yield restrictions contained in (g) above or any other restriction or covenant contained herein need not be observed and may be changed if the Issuer receives

an opinion of Bond Counsel to the effect that such non-observance or change will not adversely affect the tax-exempt status of interest on any series of Bonds to which such Bonds otherwise are entitled.

(r) The Issuer acknowledges that any changes in facts or expectations from those set forth herein may result in different Yield restrictions or rebate requirements from those set forth herein and that Bond Counsel should be contacted if such changes do occur.

(s) The Corporate Authorities have no reason to believe the facts, estimates, circumstances and expectations set forth herein are untrue or incomplete in any material respect. On the basis of such facts, estimates, circumstances and expectations, it is not expected that the Proceeds or any other moneys or property will be used in a manner that will cause the Bonds to be private activity bonds, arbitrage bonds or hedge bonds within the meaning of Sections 141, 148 or 149(g) of the Code, and of applicable regulations. To the best of the knowledge and belief of the Corporate Authorities, such expectations are reasonable, and there are no other facts, estimates and circumstances that would materially change such expectations.

The Issuer also agrees and covenants with the owners of each series of Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with all present federal tax law and related regulations and with whatever federal tax law is adopted and regulations promulgated in the future which apply to such Bonds and affect the tax-exempt status of such Bonds.

Section 18. Further Assurances and Actions. The Corporate Authorities hereby authorize the Designated Representatives, to make such further filings, covenants, certifications and supplemental agreements (including but not limited to Purchase Agreements, Bond Orders, Disclosure Agreements, Refunding Agreements and arbitrage regulation agreements) as may be necessary to assure that the Prior Projects, each series of the Bonds, and related proceeds, will not cause any of the Bonds to be private activity bonds, arbitrage bonds or hedge bonds and to assure that the interest on each series of the Bonds will be excluded from gross income for federal income tax purposes and that there will be compliance by the Underwriter with Rule 15c2-12. In connection therewith, the Issuer and the Corporate Authorities further agree: (a) through the officers of the Issuer, to make such further specific covenants, representations as shall be true, correct and complete, and assurances as may be necessary or advisable; (b) to consult with Bond Counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Issuer in such compliance. The call to retire the Prior Bonds is hereby authorized and approved or ratified if already given and abatement of related prior Pledged Taxes and/or Levied Taxes is authorized upon the Refundings.

Section 19. General Covenants. The Issuer covenants and agrees with the registered owners of the Outstanding Bonds, so long as there are any Outstanding Bonds (as defined herein) of the applicable series, as follows:

(a) The Issuer will take all action necessary to impose, levy and collect the Pledged Revenues, Levied Taxes and Pledged Taxes in the manner contemplated by this Ordinance and such Pledged Revenues shall not be less than as shall be required under Section 15 of the Debt Reform Act to maintain the Bonds as Alternate Bonds according to their respective terms.

(b) In connection with Alternate Bonds, the Issuer covenants that it will, while any of the Bonds shall remain outstanding, charge rates and fees (including for usage of the Waterworks and Sewerage System for the Series 2017C Bonds) which, together with any other Pledged Revenues applicable to a related series of Bonds, are sufficient to provide for or pay each of the following in any given year: (1) Operation and Maintenance Expenses of the Waterworks and Sewerage System (but not including depreciation for the Series 2017C Bonds); (2) debt service on all Outstanding revenue bonds payable from the applicable Pledged Revenues; (3) all amounts required to meet any fund or account requirements with respect to the Bonds, remaining Prior Bonds, as applicable, or any other obligations payable from applicable Pledged Revenues; (4) any other contractual or tort liability obligations, if any, payable from applicable Pledged Revenues; and (5) in each year, an amount not less than 1.25 times the debt service for all (i) Alternate Bonds payable from applicable Pledged Revenues, and the Bonds Outstanding; and (ii) Alternate Bonds proposed to be issued and payable from the applicable Pledged Revenues.

(c) Whenever the 125% coverage in subsection (b) above is not effected or any Alternate Bonds under this Ordinance at any time fail to qualify as Alternate Bonds not subject to any applicable debt limit under Section 15 of the Debt Reform Act applicable Pledged Taxes are extended and collected as in Section 10 hereof, the Issuer covenants to promptly have prepared a financial analysis of, as applicable, Net Revenues of the Waterworks and Sewerage System or other Pledged Revenues by an independent consulting accountant or other qualified professional employed for that purpose, and further, to send a copy of such analysis, when completed, to the Underwriter of each series of the Bonds along with a letter indicating what action the Issuer has taken responsive to such study and to comply with Section 15 of the Debt Reform Act.

(d) The Issuer will make and keep proper books and accounts (separate and apart from all other records and accounts of the Issuer), in which complete entries shall be made of all transactions relating to the Pledged Taxes, the Levied Taxes, the Pledged Revenues and the operation of the Waterworks and Sewerage System, and hereby covenants that within 120 days following the close of each Fiscal Year, it will cause the books and accounts related to the Pledged Revenues and the Waterworks and Sewerage System and the Pledged Taxes and Levied Taxes, to be audited by independent certified public accountants. Such audit will be available for inspection by owners of any of the Bonds. Supplemental to the Disclosure Agreement, upon availability, the Issuer upon request will send to the Underwriter a copy of such audit and of its general audit in each year. Each such audit, in addition to whatever matters may be thought proper by the accountants to be included therein, shall, without limiting the generality of the foregoing, include the following:

(i) A balance sheet as of the end of such Fiscal Year, including a statement of the amount held in each of the funds and accounts under this Ordinance.

(ii) A list of all insurance policies in force at the end of the Fiscal Year, setting out as to each policy the amount of the policy, the risks covered, the name of the insurer, and the expiration date of the policy.

(iii) The amount and details of all Outstanding bonds.

(iv) The accountants comments regarding the manner in which the Issuer has carried out the accounting requirements of this Ordinance (including as to the Alternate Bond status of applicable Bonds) and has complied with Section 15 of the Debt Reform Act, and the accountants recommendations for any changes.

It is further covenanted and agreed that a copy of each such audit upon request shall be furnished upon completion to the Underwriter.

(e) The Issuer will keep its books and accounts in accordance with generally accepted fund reporting practices for local government entities and enterprise funds; provided, however, that the monthly credits to each Junior Debt Service Account and the Debt Service Fund shall be in cash, and such funds shall be held separate and apart in cash and investments. For the purpose of determining whether sufficient cash and investments are on deposit in such accounts under the terms and requirements of this Ordinance, investments shall be valued at the lower of the cost or market price on the valuation date thereof, which valuation date shall be not less frequently than annually.

(f) The Issuer will take no action in relation to the Pledged Revenues or the Levied Taxes or the Pledged Taxes which would unfavorably affect the security of any of the Outstanding Bonds or the prompt payment of the principal and interest thereon or qualification of any Bonds as Alternate Bonds.

(g) The owner of any Bond may proceed by civil action to compel performance of all duties required by law and this Ordinance.

(h) The Issuer will adopt a budget and/or approve appropriations for the Waterworks and Sewerage System and its general fund prior to the beginning of each Fiscal Year (or in the next quarter if applicable law permits), subject to all applicable state laws, providing for payment of all sums to be due in the Fiscal Year or Bond Year so as to comply with the terms of this Ordinance. The budget may include in its estimate of income the use of available surplus moneys or other funds of the Issuer appropriated for such purposes. If during the Fiscal Year there are extraordinary receipts or payments of unusual cost, the Issuer will adopt an amended budget for the remainder of the Fiscal Year, providing for receipts or payments pursuant to this Ordinance.

(i) The Issuer will comply with the special covenants concerning Alternate Bonds as required by Section 15 of the Debt Reform Act and this Ordinance.

(j) The Issuer will not sell, lease, loan, mortgage or in any manner dispose of or encumber the Waterworks and Sewerage System or the Prior Projects (subject to the right of the Issuer to issue additional bonds (i.e. including Parity Bonds) as provided in this Ordinance, to issue obligations subordinate to the applicable Outstanding Bonds, and to dispose of real or personal property which is no longer useful or necessary to the operation of the Waterworks and Sewerage System or to the function of the Prior Projects), and the Issuer will take no action in relation to the Waterworks and Sewerage System or the Prior Projects which would unfavorably affect the security of any of applicable Outstanding Bonds or the prompt payment of the principal and interest thereon.

(k) The Issuer will pay, or cause to be paid, as the same become due, all taxes and governmental charges of any kind whatsoever that may at any time be lawfully assessed, imposed or levied against the Waterworks and Sewerage System or the Issuer or to the Prior Projects.

(l) The Issuer will carry insurance on the Waterworks and Sewerage System and on the Prior Projects of the kinds and in the amounts which are usually carried by private parties operating similar properties, covering such risks as shall be recommended by a competent consulting engineer or insurance consultant employed by the Issuer for the purpose of making such recommendations. All moneys received for loss under such insurance policies shall be deposited in a segregated insurance account and used in making good the loss or damage in respect of which they were paid, either by repairing the property damaged or making replacement of the property destroyed, and provision for making good such loss or damage shall be made within ninety (90) days from the date of the loss. The payment of premiums for all insurance policies required under the provisions of this covenant in connection with the facilities related to the Series 2017C Bonds shall be considered an Operation and Maintenance Expense for the Waterworks and Sewerage System. The proceeds derived from any and all policies for workers compensation or public liability shall be paid into a segregated account and used in paying the claims on account of which they were received.

(m) After their issuance, to the extent lawful each issue of the Bonds shall be incontestable by the Issuer.

Section 20. Ordinance to Constitute a Contract. The provisions of this Ordinance shall constitute a contract between the Issuer and the registered owners of the Bonds. Any pledge made in this Ordinance and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the registered owners of any and all of the Bonds. All of the Alternate Bonds issued under this Ordinance, regardless of the time or times of their issuance, shall be of equal rank in the related or shared Pledged Revenues without preference, priority or distinction of any of such Bonds over any other thereof (or of each series, as applicable), except as expressly provided in or pursuant to this Ordinance. This Ordinance, as supplemented and amended, shall constitute full authority for the issuance of the Bonds, and to the extent that the provisions thereof conflict with the provisions of any other ordinance or resolution of the Issuer, the provisions of this Ordinance shall control.

Section 21. Severability and No Contest. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance or any ordinance supplemental hereto. Upon the issuance of the Bonds, neither the Bonds nor this Ordinance shall be subject to contest by or in respect of the Issuer, to the extent lawful.

Section 22. Bank Qualified Bonds. Pursuant to Section 265(b)(3) of the Code, the Issuer as applicable at the time of sale and delivery of Bonds shall designate in an applicable Bond Order such Bonds as “**qualified tax-exempt obligations**” as defined in Section 265(b)(3) of the Code. The Issuer by any such designation represents that the reasonably anticipated amount of tax-exempt obligations that will be issued by the Issuer and all subordinate entities (of which there are none) of the Issuer during the calendar year in which the Bonds are issued will not exceed \$10,000,000 within the meaning of or to be taken into account under Section 265(b)(3) of the Code. The Issuer by any such designation covenants that in that connection it will not so designate and issue more than \$10,000,000 aggregate principal amount of tax-exempt obligations in such calendar year. For purposes of this Section, the term “**tax-exempt obligations**” includes “**qualified 501(c)(3) Bonds**” (as defined in the Section 145 of the Code) but does not include other “**private activity bonds**” (as defined in Section 141 of the Code). The Issuer anticipates designating Bonds as “**qualified tax-exempt obligations,**” but reserves the right in a Bond Order to redesignate such Bonds.

Section 23. Conflict. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby superseded to the extent of such conflict and this Ordinance shall be in full force and effect forthwith upon its adoption.

Section 24. Effective Date. This Ordinance shall become effective immediately upon its passage and approval in the manner provided by law, and upon its becoming effective and upon or prior to the issuance of any Bonds a certified copy of this Ordinance shall be filed with the County Clerks.

Upon motion by Trustee _____, seconded by Trustee _____, adopted this ____ day of _____, 2017, by roll call vote as follows:

Ayes (Names): _____

Nays (Names): _____

Absent (Names): _____

APPROVED: _____, 2017

(SEAL)

ATTEST:

Village Clerk

Village President

TO: Mayor and Village Board
FROM: George J. Schafer, Village Administrator

SUBJECT: RESOLUTION OBJECTING TO THE CONDITIONAL USE APPLICATION DESCRIBED IN DUPAGE COUNTY ZONING BOARD OF APPEALS ZONING PETITION Z17-028 INVOLVING CERTAIN REAL PROPERTY LOCATED AT 9900 S. ROUTE 83, LEMONT, ILLINOIS (LORIG CONSTRUCTION CO.)

DATE: October 18, 2017

SUMMARY/ BACKGROUND

An application has been submitted to the DuPage County Zoning Board of Appeals for a conditional use to allow for an asphalt batching plant located at 9900 S. Route 83 in unincorporated DuPage County. The proposed development is located within the Village's planning area and is eligible to receive comment from the Village. The item was discussed at the October Committee of the Whole in which the Board gave staff direction to prepare a resolution objecting to the proposed development. The objection is based on the project not meeting the Village's performance standards and the desire for the Village to regulate a development of this type. When approved, the item will be filed with the DuPage County Zoning Board of Appeals.

RECOMMENDATION

Staff recommends approval of the resolution

ATTACHMENTS

- Resolution

SPECIFIC VILLAGE BOARD ACTION REQUIRED

Motion to approve the Resolution

Resolution No. _____

RESOLUTION OBJECTING TO THE CONDITIONAL USE APPLICATION DESCRIBED IN DUPAGE COUNTY ZONING BOARD OF APPEALS ZONING PETITION Z17-028 INVOLVING CERTAIN REAL PROPERTY LOCATED AT 9900 S. ROUTE 83, LEMONT, ILLINOIS (LORIG CONSTRUCTION CO.)

WHEREAS, the Village of Lemont (“Village”) is an Illinois municipal corporation organized and operating pursuant to the Illinois Constitution and the Statutes of the State of Illinois; and

WHEREAS, the Village, pursuant to the Illinois Municipal Code, has authority to implement a comprehensive plan impacting land situated within the corporate limits of the Village as well as contiguous territory not more than one and one-half miles beyond the corporate limits of the Village and not included in any municipality; and

WHEREAS, DuPage County’s Zoning Board of Appeals (“Zoning Board”) is considering an application for property located at 9900 S. Route 83, DuPage County, Illinois (“Subject Property”) seeking a conditional use to allow the construction and operation of an asphalt batching plant (“Application”); and

WHEREAS, the Subject Property is located within one and one-half miles of the Village’s corporate boundary and is therefore located directly in the statutorily authorized planning area of the Village; and

WHEREAS, more specifically the Subject Property is located just outside the current corporate limits of the Village on a heavily trafficked gateway into the Village; and

WHEREAS, given the proximity of the Subject Property to the Village, the Village is best suited to exercise its land use authority over said property; and

WHEREAS, the petitioner has not shown that the proposed use will comply with the Village’s standards for development, including but not limited to those regulating noise,

vibration, air pollution, and traffic, set forth in the Village's Unified Development Ordinance for property located in the Manufacturing District, which is the Village's Zoning District that most closely aligns with DuPage County's Industrial zoning classification; and

WHEREAS, failure to comply with the Village's development standards may result in negative impacts on the use and enjoyment of properties in the Village of Lemont, as well as on property values and the general welfare; and

WHEREAS, based on the foregoing, the President and Board of Trustees of the Village wish to formally object to the Application and the request for conditional use approval set forth therein.

BE IT RESOLVED by the Village President and Board of Trustees of the Village of Lemont, Cook, DuPage, and Will Counties, Illinois, as follows:

SECTION ONE: The foregoing findings and recitals, and each of them, are hereby adopted as Section One of this Resolution and are incorporated by reference as if set forth verbatim herein.

SECTION TWO: The Village of Lemont formally objects to the conditional use application described in DuPage County Zoning Board of Appeals Zoning Petition Z17-028 involving certain real property located at 9900 S. Route 83, DuPage County, Illinois, unless and until it is proven that the proposed use will comply with the Village's development standards.

SECTION THREE: The Village Administrator, or his or her designee, is hereby authorized to present this objection and speak on the Village of Lemont's behalf at any and all public hearings or other meetings related to this Application.

SECTION FOUR: This Resolution shall be in full force and effect from and after its passage and approval as provided by law.

PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE, ILLINOIS on this 23rd day of October, 2017.

PRESIDENT AND VILLAGE BOARD MEMBERS:

	AYES:	NAYS:	ABSENT:	ABSTAIN:
Debby Blatzer	_____	_____	_____	_____
Ryan Kwasneski	_____	_____	_____	_____
Dave Maher	_____	_____	_____	_____
Ken McClafferty	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____

JOHN EGOFSKE
President

ATTEST:

CHARLENE M. SMOLLEN
Village Clerk