

Village of Lemont

Mayor
Brian K. Reaves

Village Clerk
Charlene Smollen

Administrator
George J. Schafer



Trustees
Debby Blatzer
Paul Chialdikas
Clifford Miklos
Rick Sniegowski
Ronald Stapleton
Jeanette Virgilio

VILLAGE BOARD MEETING
July 28, 2014 – 7:00 PM
Village Hall – 418 Main Street

AGENDA

- I. PLEDGE OF ALLEGIANCE**
- II. ROLL CALL**
- III. CONSENT AGENDA**
 - A. APPROVAL OF MINUTES**
 - A. JULY 14, 2014 VILLAGE BOARD MEETING MINUTES**
 - B. JULY 21, 2014 COMMITTEE OF THE WHOLE MEETING MINUTES**
 - B. APPROVAL OF DISBURSEMENTS**
 - C. A RESOLUTION APPROVING THE MINUTES OF CERTAIN CLOSED SESSION MEETINGS**
 - D. A RESOLUTION PROVIDING FOR THE DESTRUCTION OF CERTAIN VERBATIM RECORDINGS OF CLOSED SESSION MEETINGS**
 - E. A RESOLUTION APPROVING PURCHASE OF EQUIPMENT FROM INTERNET STREAMING SOLUTIONS**
 - F. A RESOLUTION APPROVING PURCHASE OF DAILY COMMUTER PARKING MACHINES FROM TOTAL PARKING SOLUTIONS**
 - G. A RESOLUTION CONSENTING TO AN EASEMENT AGREEMENT WITH METROPOLITAN WATER RECLAMATION DISTRICT OF GREATER CHICAGO AND IMTT-ILLINOIS**
- IV. MAYOR'S REPORT**
 - A. SWEARING IN OF OFFICER KILLIAN AND OFFICER SHERIDAN**
 - B. PRESENTATION OF LIFE SAVING AWARD FOR OFFICER KEANE**
 - C. PRESENTATION OF DARE AWARD TO DENISE BODE**
 - D. PRESENTATION OF KOPS-N-KIDZ T-SHIRT DESIGN AWARD TO SYDNEY THORNTON**
 - E. AUDIENCE PARTICIPATION**

V. CLERK'S REPORT

A. CORRESPONDENCE

B. ORDINANCE

- 1. ADOPTION OF AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2014A AND SERIES 2014B, OF THE VILLAGE OF LEMONT, COOK, DUPAGE AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR ALTERNATE REVENUE SOURCES AND THE LEVIES OF DIRECT ANNUAL TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS
(ADMIN./FINANCE)(REAVES/SNIEGOWSKI)(SCHAFFER/SMITH)**

C. RESOLUTION

- 1. A RESOLUTION APPROVING A SETTLEMENT AGREEMENT RELEASE BETWEEN THE VILLAGE OF LEMONT AND NORTHERN ILLINOIS GAS COMPANY d/b/a NICOR GAS COMPANY REGARDING MUNICIPAL UTILITY TAXES
(ADMIN.)(REAVES)(SCHAFFER)**

VI. VILLAGE ATTORNEY REPORT

VII. VILLAGE ADMINISTRATOR REPORT

VIII. BOARD REPORTS

IX. STAFF REPORTS

X. UNFINISHED BUSINESS

XI. NEW BUSINESS

XII. MOTION FOR EXECUTIVE SESSION

XIII. ACTION ON CLOSED SESSION ITEM(S)

XIV. MOTION TO ADJOURN

Minutes
VILLAGE BOARD MEETING
Village Hall – 418 Main Street
July 14, 2014
7:00 p.m.

The regular meeting of the Lemont Village Board was held on Monday, July 14, 2014, at 7:00 p.m., presided by Pro-tem Debby Blatzer.

I. PLEDGE OF ALLEGIANCE

II. ROLL CALL

Roll call: Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton; present. Virgilio, absent

III. CONSENT AGENDA

Motion by Stapleton, seconded by Sniegowski, to approve the following items on the consent agenda by omnibus vote:

A. Approval of Minutes

1. June 23, 2014 Village Board Meeting Minutes
2. May 12, 2014 Committee of the Whole Meeting Minutes
3. June 16, 2014 Committee of the Whole Meeting Minutes

B. Approval of Disbursements

C. Ordinance O-39-14 Authorizing Sale and Disposal of Surplus Village Property.

D. Resolution R-41-14 Authorizing the Purchase of a Plow Truck Under the State of Illinois Joint Purchasing Program.

E. Resolution R-42-14 Approving Proposal from Water Resources Inc. for Purchase of Water Meters.

F. Resolution R-43-14 Rejecting All bids for the Athen Knolls – Lot 16 Detention Basin Modifications.

G. Resolution R-44-14 Conveying Lot 106 in teh Abbey Oaks Subdivision to the Lemont Park District.

Roll Call: Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton; 5 ayes. Motion Passed. Virgilio, absent.

IV. MAYOR'S REPORT

A. Public Hearing – An Amended Annexation Agreement for the Target/Kohl's Shopping Center PUD.

Motion to open public hearing by Sniegowski, seconded by Miklos at 7:07 p.m.

Roll Call: Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton; 5 ayes. Motion Passed. Virgilio, absent.

No public comments were received.

Motion to close public hearing by Sniegowski, seconded by Miklos. Roll Call: Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton; 5 ayes. Motion Passed. Virgilio, absent.

B. Audience Participation – None.

V. CLERK’S REPORT

A. ORDINANCE

1. Ordinance O-40-14 Granting a Special Use for an Outdoor Dining or Drinking Area at 427-433 Talcott in Lemont, IL. Motion by Chialdikas, seconded by Sniegowski, to adopt said ordinance. Roll call: Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton; 5 ayes. Motion Passed. Virgilio, absent.

VI. VILLAGE ATTORNEY REPORT

VII. VILLAGE ADMINISTRATOR REPORT

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X. UNFINISHED BUSINESS

XI. NEW BUSINESS

XII. MOTION FOR EXECUTIVE SESSION

Motion by Sniegowski, seconded by Stapleton, to move into Executive Session(s) for the purpose of discussing Pending Litigation. Roll Call: Blatzer, Chialdikas, Miklos, Sniegowski, Stapleton; 5 ayes. Motion Passed. Virgilio, absent.

XIII. ACTION ON CLOSED SESSION ITEM

XIV. MOTION TO ADJOURN

There being no further business, a motion was made by Chialdikas, seconded by Stapleton, to adjourn the meeting at 7:23 p.m. Voices vote; 5 ayes. Motion passed.

Committee of the Whole Meeting
Village Hall – 418 Main Street
July 21, 2014
7:00 p.m.

A meeting of the Village of Lemont Committee of the Whole was held on Monday, July 21, 2014 at the Village Hall at 481 Main Street, Lemont, IL

- I. CALL TO ORDER - Pro-tem Debby Blatzer called the meeting to order at 7:00 p.m.
- II. ROLL CALL – Pro-tem Debby Blatzer, Trustees Paul Chialdikas, Cliff Miklos, Rick Sniegowski, and Ron Stapleton were present. Mayor Reaves and Trustee Virgilio were absent.

Also present was Village staff members George Schafer, Charity Jones, Mark LaChappell, Linda Molitor, Kevin Shaughnessy and Chris Smith.

III. DISCUSSION ITEMS

A. Kettering Final PUD

A the June 16, 2014, the Village Board, Staff and Developer, M/I Homes, discussed the masonry requirements for the corner lots. Initially the agreement was to reduce the required number of corner masonry lots to 9 for the medium/small lots and, in addition, put masonry on 9 of the lots that back up to Red Dr. This would then be a total of 18 medium/small corner lots requiring masonry to extend around the sides and rear of the homes.

M/I Homes asked to meet again with the Committee of the Whole to clarify the previous discussion on the number of medium/small masonry lots being required. M/I Homes would like to not do the total of 18 small and medium corner lots, but only do the 9 that back Red Dr. The developer stated that costs relating to the job have increased, specifically the work needing to be done to Parker Road. The Developer said reducing the number of required masonry lots to 9 will have a positive cost to the developer. If someone wants a full masonry house, they can get one. Small and medium lots are very cost sensitive and the price could be a big difference from the house next door. By requiring masonry, he feels the Village is artificially raising the price of those lots.

Consensus of the Board was to remove 1 required brick lot from those that back Red Dr. (Lot 142), bringing it to 8. Then, require the 2 corner lots at the Parker Road entrance to

be required to have masonry (one medium / one small). This brings it to a total of 10 medium/small lots that will be required to have masonry included on the side and back of these homes.

This item will be up for approval at a future Village Board Meeting.

B. Comprehensive Plan – Future Land Use & Community Character

Planning and Economic Developer Director reviewed the draft of the Future Land Use & Community Character, which is the final piece of the Comprehensive Plan (see Staff Report agenda item). Public workshops on Future Land Use were not very well attended.

During the overview, it was noted that the Conservation Design elements will be overlaid on the map in the future. Contemporary and Conventional Neighborhoods may need to be defined further. Staff reviewed changes from the 2003 Future Land Use map indicating mostly additional community retail locations. This is a long term plan.

Staff asked that the Village Board review and submit any questions or concerns.

C. Route 83 & Main Gateway Redevelopment Site

Preliminary meetings with developers and brokers were completed (see Staff Report agenda item) and discussion among the staff and Village Board took place as to the desired direction to go. The Board and Staff discussed the advantages and disadvantages of each. The consensus of the Board was to potentially use a Government Development/Public Finance Consultant utilizing the marketing analysis and evaluation process of potential prospects. The Private Broker and Retail Strategies were limited and using the Village staff is not feasible.

Staff will look further into the Government Development/Public Finance Consultants and discuss at a future COW Meeting.

D. Police Pension Funding Police

Village Finance Director gave the Village Board an update on items of the Police Pension Funding. Once the fund reached \$10MM, the Police Pension Board issued an RFP for an investment advisor. The board chose Wall and Associates. The next step is for the board to formalize the funding policy that is currently being used for the plan. The Pension Board will be presenting policy to the Village Board in October. Staff updated and notified the Village Board that they are formalizing their policy.

The Village Board had no further questions.

E. Daily Commuter Parking Machines

Upgrades to the parking machines at the Metra train station will be made. The machines will be from the same company, Total Parking Solutions, however, these machines do not give change back. The cost for the daily parking will be \$1.50, so if someone put \$2.00 into the machine, they will not get their \$.50 back. They can use a credit card or can pay by phone. Staff will look into the feasibility of a change machine. No further discussion took place.

This will be up for approved at a future Village Board Meeting.

IV. Unfinished Business

- A. Staff informed the Board that there was a request for new equipment for Channel 6. In addition the PEG fee will go into effect and will be implemented through Comcast. The Board had no further questions.
- B. Staff informed the Board they it is recommended to postpone the resurfacing of Julia Street and complete in 2015 due to funding. The Board was in agreement. (Trustee Sniegowski abstained from comment.)
- C. Staff informed the Board that Glens of Connemara paving will start on Monday.

V. New Business

- A. Staff informed the Board that there will be an upcoming IMTT easement agreement with MWRD. The agreement will be up for approval at a future Village Board Meeting.
- B. Staff informed the Board that water utility cut off for non-payment of customers will occur this week and next week.
- C. Chief Shaughnessy will be retiring at the end of this year.

VI. Audience Participation

- A. Jerry Johnson informed the Board and Staff that there is a re-enactment of the funeral train for Abraham Lincoln being done. If you get your name on their list, they will stop in your town. It is occurring on May 2, 2015. Staff will implement.

VII. The meeting was adjourned at 9:20 p.m.

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/16/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: FM-Clearing - Accounts Payable					
Check	07/16/2014	10262 Accounts Payable	Tressler, LLP		53,888.43
	Invoice	Date	Description		Amount
	341108	05/05/2014	Apr 2014 legal services		8,600.00
	341109	05/05/2014	Apr 2014 legal services		8,225.00
	341110	05/05/2014	Apr 2014 legal services		700.00
	342459	06/06/2014	May 2014 legal services		8,600.00
	342458	06/06/2014	May 2014 legal services		11,105.00
	342460	06/06/2014	May 2014 legal services		160.00
	344207	07/09/2014	Jun 2014 legal services		8,611.33
	344208	07/09/2014	Jun 2014 legal services		6,407.10
	344209	07/09/2014	Jun 2014 legal services		1,480.00
FM-Clearing Accounts Payable Totals:			Transactions: 1		<u>53,888.43</u>
Checks:	1		\$53,888.43		

Lemont, IL
Warrant list

Bank Account: FM-GMAT Project - GMAT Project
 Batch Date: 07/17/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: FM-GMAT Project - GMAT Project					
Check	07/17/2014	30000 Accounts Payable	Battle/Greater Metropolitan Auto Theft		112.99
	Invoice		Date	Description	Amount
	14-07-01. (2).		07/01/2014	reimbursement - DirecTV	112.99
Check	07/17/2014	30001 Accounts Payable	EmbroidMe		89.95
	Invoice		Date	Description	Amount
	E 16849.		06/16/2014	set up embroidery	89.95
Check	07/17/2014	30002 Accounts Payable	Hatcher , Bessie		187.50
	Invoice		Date	Description	Amount
	14-06-17.		06/17/2014	Battle office cleaning	62.50
	14-06-26.		06/26/2014	Battle office cleaning	62.50
	14-07-01.		07/01/2014	Battle office cleaning	62.50
Check	07/17/2014	30003 Accounts Payable	Raiser , Douglas K		60.00
	Invoice		Date	Description	Amount
	14-07-01.		07/01/2014	reimbursement - notary application & insurance	60.00
FM-GMAT Project GMAT Project Totals:			Transactions: 4		\$450.44
Checks:		4		\$450.44	

Lemont, IL
Warrant list

Bank Account: FM-GMAT Grant - GMAT Grant

Batch Date: 07/17/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: FM-GMAT Grant - GMAT Grant					
Check	07/17/2014	2000 Accounts Payable	Battle/Greater Metropolitan Auto Theft		2,603.31
	Invoice	Date	Description		Amount
	14-07-01.	07/01/2014	reimbursement		2,603.31
Check	07/17/2014	2001 Accounts Payable	Canon Financial Services, Inc.		61.05
	Invoice	Date	Description		Amount
	13876689.	06/12/2014	168515 - copier usage		61.05
Check	07/17/2014	2002 Accounts Payable	DuPage Airport		1,227.07
	Invoice	Date	Description		Amount
	RC0063614.	07/01/2014	A-DAT01 unit #12, #13		1,227.07
Check	07/17/2014	2003 Accounts Payable	DuPage County Sheriff		8,500.00
	Invoice	Date	Description		Amount
	14-07-01.	07/01/2014	2nd qtr salary reimbursement		8,500.00
Check	07/17/2014	2004 Accounts Payable	DuPage County States Attorney		21,240.00
	Invoice	Date	Description		Amount
	14-06-18.	06/18/2014	2nd qtr salary reimbursement		21,240.00
Check	07/17/2014	2005 Accounts Payable	Elk Grove Village P.D.		21,957.00
	Invoice	Date	Description		Amount
	14-06-30.	06/30/2014	2nd qtr salary reimbursement		21,957.00
Check	07/17/2014	2006 Accounts Payable	Illinois Department of Central Management Services		279.12
	Invoice	Date	Description		Amount
	T1439563.	06/16/2014	T8889174 - 5/31/14 comm svcs		279.12
Check	07/17/2014	2007 Accounts Payable	Jiffy Lube / Sound Billing		159.55
	Invoice	Date	Description		Amount
	2012715.	05/31/2014	63558 - vehicle maintenance		159.55
Check	07/17/2014	2008 Accounts Payable	Kane County State's Attorney's Office		1,417.00
	Invoice	Date	Description		Amount
	14-06-17.	06/17/2014	may 2014 salary reimbursement		1,417.00

Lemont, IL
Warrant list

Bank Account: FM-GMAT Grant - GMAT Grant

Batch Date: 07/17/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	07/17/2014	2009 Accounts Payable	Krages Tire Center		129.00
	Invoice		Date	Description	Amount
	229292.		06/10/2014	01 Ford truck repair estimate	129.00
Check	07/17/2014	2010 Accounts Payable	Quill Corporation		805.37
	Invoice		Date	Description	Amount
	3394654.		06/03/2014	C2135669 - supplies	318.94
	3078391.		05/20/2014	C2135669 - supplies	174.84
	3150273.		05/22/2014	C2135669 - supplies	56.13
	3113328.		05/21/2014	C2135669 - supplies	184.95
	3353400.		06/02/2014	C2135669 - supplies	13.49
	3357194.		06/02/2014	C2135669 - supplies	57.02
Check	07/17/2014	2011 Accounts Payable	Verizon Wireless		753.67
	Invoice		Date	Description	Amount
	9726485547.		06/06/2014	987317374-00001	753.67
FM-GMAT Grant GMAT Grant Totals:			Transactions: 12		\$59,132.14
Checks:	12		\$59,132.14		

Lemont, IL
SWAHM payment
 Bank Account: FM-Clearing - Accounts Payable
 Batch Date: 07/24/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: FM-Clearing - Accounts Payable					
EFT	07/24/2014	103 Accounts Payable	Southwest Agency for Health Management	071025661 / 0108511727	91,449.42
	Invoice	Date	Description		Amount
	2015-00000301	07/23/2014	Aug 2014 health & dental premiums		91,449.42
FM-Clearing Accounts Payable Totals:			Transactions: 1		\$91,449.42
EFTs:	1		\$91,449.42		

Lemont, IL
Payment Batch Register

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: FM-Clearing - Accounts Payable					
Check	07/28/2014	10362 Utility Management Refund	ANDREA LETIZIA		32.80
		Account Type	Account Number	Transaction Date	Transaction Type
		Single Family	205572-001	07/28/2014	Refund
FM-Clearing Accounts Payable Totals:			Transactions: 1		\$32.80
Checks:	1	\$32.80			

Lemont, IL
Payment Batch Register

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/24/2014

Type	Date	Number	Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: FM-Clearing - Accounts Payable						
Check	07/28/2014	10362	Utility Management Refund	ANDREA LETIZIA		32.80
FM-Clearing Accounts Payable Totals:				Transactions: 1		<u>32.80</u>
Checks:		1		\$32.80		

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Bank Account: FM-Clearing - Accounts Payable					
Check	07/28/2014	10263 Accounts Payable	A-Creations, Inc.		2,030.00
	Invoice	Date	Description		Amount
		18190	07/10/2014	Kops n Kidz t-shirts	2,030.00
Check	07/28/2014	10264 Accounts Payable	Airgas USA, LLC		20.20
	Invoice	Date	Description		Amount
		9919827422	06/30/2014	welding gas tank rental	20.20
Check	07/28/2014	10265 Accounts Payable	Amalgamated Bank of Chicago		515.00
	Invoice	Date	Description		Amount
		14-05-01 3000	05/01/2014	Series 2009 fees #3000	515.00
Check	07/28/2014	10266 Accounts Payable	Arthur Peterson, Inc.		165.13
	Invoice	Date	Description		Amount
		14-06-30	06/30/2014	Jun 14 supply purchases	165.13
Check	07/28/2014	10267 Accounts Payable	Ashland, Inc.		2,395.87
	Invoice	Date	Description		Amount
		130870023	07/11/2014	parts	211.64
		130870021	07/11/2014	parts	2,184.23
Check	07/28/2014	10268 Accounts Payable	AT&T Capital Services, Inc.		295.84
	Invoice	Date	Description		Amount
		2925500	07/02/2014	001-5284700-001 - iPads lease payment	295.84
Check	07/28/2014	10269 Accounts Payable	AT&T Illinois		704.90
	Invoice	Date	Description		Amount
		63024316090714	07/13/2014	630 243-1609 403 9 kohls-target l/s	62.23
		63024304480714	07/13/2014	630 243-0448 146 1 chestnut crossing l/s	74.61
		63024304590714	07/13/2014	630 243-0459 681 3 oak tree l/s	81.01
		63024312300714	07/13/2014	630 243-1230 805 2 eagle ridge l/s	76.31
		63024314680714	07/13/2014	630 243-1468 926 9 parking garage	149.91
		63024317390714	07/13/2014	630 243-1739 155 8 well #6	158.98
		63024373750714	07/13/2014	630 243-7375 749 4 art & culture commission	101.85
Check	07/28/2014	10270 Accounts Payable	AT&T Illinois		55.00

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
	Invoice		Date	Description	Amount
	14-07-9005		07/02/2014	126379005 - metra station internet	55.00
Check	07/28/2014	10271 Accounts Payable	Avalon Petroleum Company		10,583.50
	Invoice		Date	Description	Amount
	453045		06/20/2014	1800 gals unl fuel	6,246.00
	453104		06/27/2014	1250 gals unl fuel	4,337.50
Check	07/28/2014	10272 Accounts Payable	Bristol Hose & Fitting		22.11
	Invoice		Date	Description	Amount
	3252303		06/23/2014	parts	22.11
Check	07/28/2014	10273 Accounts Payable	Call One		1,490.92
	Invoice		Date	Description	Amount
	14-07-15		07/15/2014	1010-7801-0000 v.h., p.d., p.w. phones	1,490.92
Check	07/28/2014	10274 Accounts Payable	Cameo Interiors, Inc.		515.00
	Invoice		Date	Description	Amount
	52314		06/19/2014	V.H. Board Room blinds	515.00
Check	07/28/2014	10275 Accounts Payable	Car Reflections		495.00
	Invoice		Date	Description	Amount
	14-316		07/11/2014	F150 striping and lettering	495.00
Check	07/28/2014	10276 Accounts Payable	CCP Industries, Inc.		74.60
	Invoice		Date	Description	Amount
	IN01306317		07/03/2014	uniforms	74.60
Check	07/28/2014	10277 Accounts Payable	CDW Government, LLC		7,074.64
	Invoice		Date	Description	Amount
	LR81746		05/08/2014	maintenance contract renewal - virus	5,056.59
	ML21159		06/11/2014	office software	243.04
	MF62688		06/02/2014	computer warranty - LEMA	176.55
	LR32181		05/07/2014	computer - LEMA	1,598.46
Check	07/28/2014	10278 Accounts Payable	Chase Cardmember Service		6,562.00
	Invoice		Date	Description	Amount

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
	060714-070614		07/06/2014	Jun 2014 Visa purchases	6,562.00
Check	07/28/2014	10279 Accounts Payable	Christian , Emily JB		24.50
	Invoice		Date	Description	Amount
	14-07-17		07/17/2014	commission for art work sold	24.50
Check	07/28/2014	10280 Accounts Payable	CityTech USA, Inc.		390.00
	Invoice		Date	Description	Amount
	2234		05/01/2014	annual membership	390.00
Check	07/28/2014	10281 Accounts Payable	Comcast Cable		490.81
	Invoice		Date	Description	Amount
	14-07-9805		07/04/2014	8771 20 147 0039805 v.h. cable/internet	241.83
	14-07-2700		07/04/2014	8771 20 147 0042700 p.d. cable/internet	248.98
Check	07/28/2014	10282 Accounts Payable	ComEd		298.31
	Invoice		Date	Description	Amount
	14-07-3016		07/07/2014	9338003016 - street lights - houston 1N schultz	17.75
	14/07-7033		07/07/2014	2213017033 - street lights - bell rd, main st	201.35
	14-07-0155		07/08/2014	1515080155 - street lights - 451 Talcott	24.53
	14-07-2063		07/08/2014	1443022063 - street lights - KA Steel path	33.51
	14-07-0229		07/16/2014	0171030229 - street lights - athen knoll	21.17
Check	07/28/2014	10283 Accounts Payable	Constellation NewEnergy, Inc.		2,391.28
	Invoice		Date	Description	Amount
	0015958301		07/05/2014	1-KYU1N5 - street lights - 411 singer ave rear	225.80
	0015932916		07/04/2014	1-KYU1M8 - street lights - 44 stevens st unit lts	51.85
	0015958322		07/05/2014	1-KYU1JH - street lights - 55 stephen st	165.37
	0015867619		07/01/2014	1-KYU1OZ - street lights - w/s stephen st 1 N	15.97
	0015867613		07/01/2014	1-KYU1QT - street lights - Lite Rte 25	1,301.89
	0015867614		07/01/2014	1-KYU1PW - street lights - 164 e peiffer ave	112.93
	0015867600		07/01/2014	1-KYU1RQ - street lights - 0 stephen st	283.30
	0015985247		07/07/2014	1-KYU1KE - street lights - 0 N new ave, 101 main st	192.87
	0015985248		07/07/2014	1-KYU1LB - street lights- 47 stevens st	31.77
	0015867616		07/01/2014	1-KYU1O2 - street lights - ed bossert dr	9.53
Check	07/28/2014	10284 Accounts Payable	Cook County Treasurer		724.50

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
	Invoice		Date	Description	Amount
	2014-2		07/01/2014	EMIM 2014 - 4/1/2014-6/30/2014 traffic signal maintenance	724.50
Check	07/28/2014	10285 Accounts Payable	Cook County Treasurer		21,631.65
	Invoice		Date	Description	Amount
	14-08-01		07/01/2014	22-14-401-029-0000 - 2013 2nd installment-10970 Archer Ave	21,631.65
Check	07/28/2014	10286 Accounts Payable	Deriggi Construction Co., Inc.		7,500.00
	Invoice		Date	Description	Amount
	2013-00010134		07/18/2014	clean-up bond refund - 12403 Briarcliffe Dr	1,000.00
	2013-00010134(L)		07/18/2014	landscape bond refund - 12403 Briarcliffe Dr	5,000.00
	2013-00010134(T)		07/18/2014	temp co bond refund - 12403 Briarcliffe Dr	500.00
	2013-00010586		07/18/2014	clean-up bond refund - 16644 Pasture Dr	1,000.00
Check	07/28/2014	10287 Accounts Payable	Dustcatchers, Inc.		38.88
	Invoice		Date	Description	Amount
	84357		07/10/2014	2055 - v.h. carpet mat service	38.88
Check	07/28/2014	10288 Accounts Payable	Eich's Sports		16.00
	Invoice		Date	Description	Amount
	004513(2)		07/03/2014	sponsor t-shirts	16.00
Check	07/28/2014	10289 Accounts Payable	Fako Research & Strategies, Inc.		255.03
	Invoice		Date	Description	Amount
	1022		06/20/2014	Quarryman Constant Contact Account - Jan-Jun 2014	255.03
Check	07/28/2014	10290 Accounts Payable	First Communications		1,492.49
	Invoice		Date	Description	Amount
	12453612		07/09/2014	1FC022002003109	1,492.49
Check	07/28/2014	10291 Accounts Payable	Fox , Arthur T		63.00
	Invoice		Date	Description	Amount
	14-07-09		07/09/2014	5/23, 5/30, 6/27 art classes	63.00
Check	07/28/2014	10292 Accounts Payable	GCS Supply, LLC		126.55
	Invoice		Date	Description	Amount
	IVC67471		07/10/2014	parts	126.55

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	07/28/2014	10293 Accounts Payable	GT Mechanical, Inc.		280.00
	Invoice	Date	Description		Amount
		1400013392	07/02/2014	service call	280.00
Check	07/28/2014	10294 Accounts Payable	Guaranteed Technical Services And Consulting, Inc.		6,024.61
	Invoice	Date	Description		Amount
		2011965	07/01/2014	Board Room microphone equipment	2,773.33
		2011976	07/12/2014	I.T. Support	2,453.78
		2011982	07/12/2014	service call - Board Room microphones	797.50
Check	07/28/2014	10295 Accounts Payable	Halper , Peggy		196.00
	Invoice	Date	Description		Amount
		0057	06/30/2014	6/18/14 PZC meeting	196.00
Check	07/28/2014	10296 Accounts Payable	Homefield Energy		18,522.83
	Invoice	Date	Description		Amount
		9085314061	07/01/2014	GMCVLG1001 - Jun 2014 electric service	18,522.83
Check	07/28/2014	10297 Accounts Payable	Homer Industries, LLC		1,050.00
	Invoice	Date	Description		Amount
		S66977	07/03/2014	dumping fees	550.00
		S66991	07/03/2014	dumping fees	150.00
		S67050	07/07/2014	dumping fees	150.00
		S67128	07/08/2014	dumping fees	75.00
		S67185	07/09/2014	dumping fees	75.00
		S67304	07/10/2014	dumping fees	50.00
Check	07/28/2014	10298 Accounts Payable	Illinois Secretary Of State		101.00
	Invoice	Date	Description		Amount
		14-07-10	07/10/2014	02 Chevy Trailblazer license plate renewal	101.00
Check	07/28/2014	10299 Accounts Payable	Illinois State Toll Highway Authority		8.55
	Invoice	Date	Description		Amount
		G14593424	07/05/2014	4/1/14-6/30/14 tolls	8.55
Check	07/28/2014	10300 Accounts Payable	Imperial Service Systems Inc		1,009.00

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
	Invoice		Date	Description	Amount
	77190		07/01/2014	Jul 14 office cleaning	1,009.00
Check	07/28/2014	10301 Accounts Payable	Inkwell, Ltd.		213.40
	Invoice		Date	Description	Amount
	65401		07/18/2014	supplies	213.40
Check	07/28/2014	10302 Accounts Payable	IRMA		4,385.24
	Invoice		Date	Description	Amount
	14-06-30		06/30/2014	Jun 2014 deductible	4,385.24
Check	07/28/2014	10303 Accounts Payable	James D. Fiala Asphalt Corporation		133.28
	Invoice		Date	Description	Amount
	10435MB		07/09/2014	blacktop	133.28
Check	07/28/2014	10304 Accounts Payable	K&A Lawn Care & General Services		55.00
	Invoice		Date	Description	Amount
	1186		06/25/2014	Heritage Quarries picnic area mowing	55.00
Check	07/28/2014	10305 Accounts Payable	K-Five Construction Corporation		298.66
	Invoice		Date	Description	Amount
	92891MB		06/25/2014	blacktop	298.66
Check	07/28/2014	10306 Accounts Payable	Kallemeyn Collision Center		671.03
	Invoice		Date	Description	Amount
	RO#007623		07/14/2014	14 F250 mirror replacement	671.03
Check	07/28/2014	10307 Accounts Payable	Kimball Midwest		88.32
	Invoice		Date	Description	Amount
	3662111		07/09/2014	parts	88.32
Check	07/28/2014	10308 Accounts Payable	Lemont Express Car Wash, LLC		325.00
	Invoice		Date	Description	Amount
	14-06-30 LEMA		06/30/2014	Jun 2014 vehicle washes-LEMA	10.00
	14-06-30		06/30/2014	Jun 2014 vehicle washes-P.D.	315.00
Check	07/28/2014	10309 Accounts Payable	Lexis Nexis Risk Data Management		91.50

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
		Invoice	Date	Description	Amount
		1354915-20140630	06/30/2014	searches	91.50
Check	07/28/2014	10310 Accounts Payable	Mahoney, Silverman & Cross, LLC		6,706.25
		Invoice	Date	Description	Amount
		40917	06/10/2014	May 2014 General Matters	92.50
		40918	06/10/2014	May 2014 Labor Matters	4,671.25
		41202	07/10/2014	Jun 2014 Labor Matters	1,942.50
Check	07/28/2014	10311 Accounts Payable	Menards		253.34
		Invoice	Date	Description	Amount
		45943	07/15/2014	treated lumber for Warner Ave	223.40
		45189	07/03/2014	maintenance supplies	29.94
Check	07/28/2014	10312 Accounts Payable	Metropolitan Water Reclamation District		110.59
		Invoice	Date	Description	Amount
		14485-2013-B-000	07/15/2014	MWRD user fees	110.59
Check	07/28/2014	10313 Accounts Payable	Moriarty , Robert		1,221.00
		Invoice	Date	Description	Amount
		14-07-17	07/17/2014	commission for art work sold	21.00
		201410	07/21/2014	mural labor	1,200.00
Check	07/28/2014	10314 Accounts Payable	Morris Engineering, Inc.		3,760.00
		Invoice	Date	Description	Amount
		14-04292	07/14/2014	Jun 2014 reviews	3,760.00
Check	07/28/2014	10315 Accounts Payable	New Horizon Homes Builder, Inc.		6,500.00
		Invoice	Date	Description	Amount
		2013-00010599(L)	07/16/2014	landscape bond refund - 16550 Willow Dr	5,000.00
		2013-00010599(T)	07/16/2014	Temp C.O. bond refund - 16550 Willow Dr	500.00
		2013-00010599	07/16/2014	clean-up bond refund - 16550 Willow Dr	1,000.00
Check	07/28/2014	10316 Accounts Payable	NiCor Gas		250.21
		Invoice	Date	Description	Amount
		14/07-0043 0	07/16/2014	69-22-85-0043 0 ruffled fthrs l/s	78.86

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
	14/07-1000	5	07/16/2014	84-38-99-1000 5 chestnut crossing l/s	23.15
	14/07-20008		07/16/2014	85-71-20-20008 keepataw trails l/s	48.08
	14/07-2000	6	07/10/2014	69-98-10-2000 6 oak tree ln l/s	23.15
	14/07-2000	8	07/15/2014	74-12-00-2000 8 harpers grove l/s	27.45
	14/07-4722	3	07/15/2014	91-25-56-4722 3 eagle ridge l/s	49.52
Check	07/28/2014	10317 Accounts Payable	North American Salt Co.		4,393.70
	Invoice		Date	Description	Amount
	71191603		07/10/2014	salt	2,196.85
	71192183		07/11/2014	salt	2,196.85
Check	07/28/2014	10318 Accounts Payable	Occupational Health Centers of Illinois. P.C.		214.00
	Invoice		Date	Description	Amount
	1008239919		07/01/2014	pre-employment physicals	214.00
Check	07/28/2014	10319 Accounts Payable	Olde English Gardens		561.00
	Invoice		Date	Description	Amount
	4233		06/29/2014	Safety Village landscape maintenance	561.00
Check	07/28/2014	10320 Accounts Payable	Parry , Mona		1,024.59
	Invoice		Date	Description	Amount
	14-07-17		07/17/2014	reimbursement - OfficeMax, Menards	24.59
	201411		07/21/2014	mural labor	1,000.00
Check	07/28/2014	10321 Accounts Payable	PDC Laboratories		467.50
	Invoice		Date	Description	Amount
	773239		06/30/2014	sample testing	467.50
Check	07/28/2014	10322 Accounts Payable	Pecina , Donna		82.42
	Invoice		Date	Description	Amount
	14-07-12		07/12/2014	reimbursement - Heritage Fest supplies	82.42
Check	07/28/2014	10323 Accounts Payable	Proven Business Systems, LLC		1,093.52
	Invoice		Date	Description	Amount
	198699		07/07/2014	V.H. Canon copier usage	781.78
	199537		07/11/2014	P.D. copier usage	311.74

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	07/28/2014	10324 Accounts Payable	PRS Consulting Ltd		2,800.00
	Invoice	Date	Description		Amount
	4808	05/20/2014	appraisal - Tri Central		2,800.00
Check	07/28/2014	10325 Accounts Payable	Quill Corporation		336.03
	Invoice	Date	Description		Amount
	4486710	07/16/2014	supplies		300.45
	4420867	07/14/2014	supplies		17.34
	4409838	07/14/2014	supplies		18.24
Check	07/28/2014	10326 Accounts Payable	Rag's Electric		2,755.20
	Invoice	Date	Description		Amount
	9507	07/11/2014	lights for War Memorial		1,001.70
	9506	07/11/2014	light supplies		300.00
	9418	07/11/2014	light pole maintenance		236.50
	9511	07/11/2014	service call - V.H. sump pump		217.00
	4827-37	07/08/2014	Jun 2014 Lemont Rd Bridge lighting maintenance		1,000.00
Check	07/28/2014	10327 Accounts Payable	Rainbow Printing		3,146.90
	Invoice	Date	Description		Amount
	410583	07/16/2014	utility bill envelopes		175.95
	410563	07/02/2014	Village newsletter		2,970.95
Check	07/28/2014	10328 Accounts Payable	Rainwise, Inc.		360.00
	Invoice	Date	Description		Amount
	2469	07/08/2014	weather station repair		360.00
Check	07/28/2014	10329 Accounts Payable	Ray O'Herron Co., Inc.		47.94
	Invoice	Date	Description		Amount
	1437935-IN	07/07/2014	uniform accessories		47.94
Check	07/28/2014	10330 Accounts Payable	Record Information Services		575.00
	Invoice	Date	Description		Amount
	36536	05/05/2014	foreclosure subscription		575.00
Check	07/28/2014	10331 Accounts Payable	Riccio Construction Corp.		159,093.90
	Invoice	Date	Description		Amount

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
		13391-1	07/10/2014	Warner Ave Water Main Replacement - Phase 2	106,551.90
		13388-1	07/03/2014	Payment #1	52,542.00
Check	07/28/2014	10332 Accounts Payable	Shaw Media		2,163.40
		Invoice	Date	Description	Amount
		06141007458	06/30/2014	10074589 - bi-monthly article	658.00
		06141007459	06/30/2014	10074590 - legal notices	1,505.40
Check	07/28/2014	10333 Accounts Payable	Softway Car Wash/Lube Master		16.45
		Invoice	Date	Description	Amount
		14-07-02	07/02/2014	vehicle wash	16.45
Check	07/28/2014	10334 Accounts Payable	Sosin & Arnold, Ltd.		2,000.00
		Invoice	Date	Description	Amount
		84810	05/31/2014	May 2014 adjudication service	1,000.00
		85204	06/30/2014	Jun 2014 adjudication service	1,000.00
Check	07/28/2014	10335 Accounts Payable	Southwest Central Dispatch		25,431.99
		Invoice	Date	Description	Amount
		14-07-20	07/20/2014	10-1201-513 - Aug 2014 assessment	25,431.99
Check	07/28/2014	10336 Accounts Payable	Stephen Lemont, LLC		14,650.00
		Invoice	Date	Description	Amount
		14-07-22	07/22/2014	Facade grant reimbursement - 212 Stephen St	14,650.00
Check	07/28/2014	10337 Accounts Payable	Surefire Auto Parts		3.21
		Invoice	Date	Description	Amount
		359443	06/21/2014	parts	3.21
Check	07/28/2014	10338 Accounts Payable	Swim & Sport Team Outfitters		2,776.54
		Invoice	Date	Description	Amount
		178	06/17/2014	uniforms	1,566.37
		205	06/28/2014	uniforms	1,210.17
Check	07/28/2014	10339 Accounts Payable	Szydlo , Lenore		540.31
		Invoice	Date	Description	Amount
		14-08-01	07/17/2014	2013 property tax rebate	540.31

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
Check	07/28/2014	10340 Accounts Payable	T.P.I. Building Code Consultants, Inc.		4,440.00
	Invoice	Date	Description		Amount
	7120	07/08/2014	Jun 2014 reviews & inspections		4,440.00
Check	07/28/2014	10341 Accounts Payable	Terminal Supply Co.		76.89
	Invoice	Date	Description		Amount
	35634-00	07/03/2014	parts		76.89
Check	07/28/2014	10342 Accounts Payable	Thompson , Elizabeth H		300.00
	Invoice	Date	Description		Amount
	14-07-01	07/01/2014	Fitness for Duty evaluations		300.00
Check	07/28/2014	10343 Accounts Payable	TigerDirect, Inc.		5,533.07
	Invoice	Date	Description		Amount
	L34306760101	05/29/2014	computer warranties		317.64
	L35242250101	07/04/2014	computer parts		285.39
	L33880770104	05/07/2014	computer monitor - p.d.		428.11
	L33986990106	05/14/2014	computers - p.d.		3,637.04
	L34072510101	05/17/2014	computer parts		205.04
	J78661430101	07/04/2014	printer - admin		150.69
	L34655130101	06/24/2014	computer warranty		169.67
	L34881750101	06/20/2014	backup tapes		293.57
	L34918120101	06/20/2014	computer parts		45.92
Check	07/28/2014	10344 Accounts Payable	Tyco Integrated Security, LLC		1,200.00
	Invoice	Date	Description		Amount
	22294166	07/05/2014	08/01/14-10/31/14 service		150.00
	22294167	07/05/2014	08/01/14-10/31/14 service		150.00
	22294168	07/05/2014	08/01/14-10/31/14 service		150.00
	22294169	07/05/2014	08/01/14-10/31/14 service		150.00
	22294170	07/05/2014	08/01/14-10/31/14 service		150.00
	22294171	07/05/2014	08/01/14-10/31/14 service		150.00
	22294172	07/05/2014	08/01/14-10/31/14 service		150.00
	22294173	07/05/2014	08/01/14-10/31/14 service		150.00
Check	07/28/2014	10345 Accounts Payable	Urban Forest Management, Inc.		290.00

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
	Invoice		Date	Description	Amount
	140623		07/15/2014	Krystyna Crossing - Case 11-05	290.00
Check	07/28/2014	10346 Accounts Payable	Verizon Wireless		115.91
	Invoice		Date	Description	Amount
	9728032089		07/03/2014	685282853-00001	115.91
Check	07/28/2014	10347 Accounts Payable	Warehouse Direct Workplace Solutions		126.21
	Invoice		Date	Description	Amount
	2369676-0		07/03/2014	supplies	28.15
	2368474-0		07/02/2014	supplies	63.98
	2371385-0		07/07/2014	supplies	34.08
Check	07/28/2014	10348 Accounts Payable	Water Resources Inc.		1,419.62
	Invoice		Date	Description	Amount
	28835		07/02/2014	1 water meter	1,419.62
Check	07/28/2014	10349 Accounts Payable	Zee Medical Inc.		62.01
	Invoice		Date	Description	Amount
	0100183420		07/08/2014	first aid cabinet supplies	62.01
Check	07/28/2014	10350 Accounts Payable	Addison Concrete, Inc.		50,816.25
	Invoice		Date	Description	Amount
	13268-1		07/03/2014	2014 CDBG sidewalk replacement - Block Group 3	50,816.25
Check	07/28/2014	10351 Accounts Payable	Illinois State Police		20.00
	Invoice		Date	Description	Amount
	14-07-10		07/10/2014	VCO registration - Delgado, J.	20.00
Check	07/28/2014	10352 Accounts Payable	Barrington Pools, Inc.		1,000.00
	Invoice		Date	Description	Amount
	2013-00010406		07/21/2014	clean-up bond refund - 44 Sawgrass Dr, Lemont	1,000.00
Check	07/28/2014	10353 Accounts Payable	DesPlaines Valley News		508.80
	Invoice		Date	Description	Amount
	9625		07/03/2014	Bid Posting - Julia St resurfacing	508.80
Check	07/28/2014	10354 Accounts Payable	Koby Construction Group, Inc.		1,000.00

Lemont, IL
Warrant list

Bank Account: FM-Clearing - Accounts Payable

Batch Date: 07/28/2014

Type	Date	Number Source	Payee Name	EFT Bank/Account	Transaction Amount
	Invoice		Date	Description	Amount
	120981		07/21/2014	clean-up bond refund - 12527 Briarcliffe Dr	1,000.00
Check	07/28/2014	10355 Accounts Payable	McClelland , James		1,000.00
	Invoice		Date	Description	Amount
	070119A		07/21/2014	clean-up bond refund	1,000.00
Check	07/28/2014	10356 Accounts Payable	Mrowca , Halina		60.00
	Invoice		Date	Description	Amount
	14-07-14		07/14/2014	refund amount overpaid for vehicle sticker	60.00
Check	07/28/2014	10357 Accounts Payable	Nappier , Tracy		234.53
	Invoice		Date	Description	Amount
	14-07-02		07/02/2014	escrow reimbursement - Case 2014-02, 931 Singer Ave	234.53
Check	07/28/2014	10358 Accounts Payable	Powers and sons Construction Co		1,000.00
	Invoice		Date	Description	Amount
	130016		07/21/2014	clean-up bond refund - 15575 127th St, Lemont, IL	1,000.00
Check	07/28/2014	10359 Accounts Payable	Pyramid General Construction		1,000.00
	Invoice		Date	Description	Amount
	070119		07/21/2014	clean-up bond refund - 111 Ruffled Feathers Dr	1,000.00
Check	07/28/2014	10360 Accounts Payable	Standarek Builders		1,000.00
	Invoice		Date	Description	Amount
	130120		07/21/2014	clean-up bond refund - 12554 Thornberry Dr	1,000.00
FM-Clearing Accounts Payable Totals:			Transactions: 98		\$416,434.41
	Checks:	98	\$416,434.41		

RESOLUTION NO. _____

**A RESOLUTION APPROVING THE MINUTES OF
CERTAIN CLOSED SESSION MEETINGS**

WHEREAS, Section 2.06 of the Open Meetings Act (5 ILCS 120/2.06) requires all public bodies to keep written minutes of all of their meetings, whether open or closed, and specifies the minimum contents thereof; and

WHEREAS, the President and Board of Trustees of the Village of Lemont have kept written minutes of all open and closed session meetings in accordance with the requirements of Section 2.06(a) of said Act, but have not taken formal action to approve the minutes of certain closed session meetings; and

WHEREAS, the President and Board of Trustees have determined that it is the best interests of the Village of Lemont and its residents to formally approve those closed session minutes that have not been previously approved.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES AS FOLLOWS:

SECTION 1: The foregoing findings and recitals, and each of them, are hereby adopted as Section 1 of this Resolution and are incorporated by reference as if set forth verbatim herein.

SECTION 2: The closed session minutes of the meetings identified in Exhibit A attached hereto are hereby approved in the form as presented to the President and Board of Trustees at this meeting.

SECTION 3: The President and Board of Trustees hereby determine that the need for confidentiality still exists with respect to the minutes of the closed session meetings identified in Exhibit A, and nothing contained herein shall be construed as or constitute a waiver of said confidentiality.

SECTION 4: This Resolution shall be in full force and effect from and after its passage 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 28th day of July, 2014.**

PRESIDENT AND VILLAGE BOARD MEMBERS:

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Paul Chialdikas	_____	_____	_____	_____
Clifford Miklos	_____	_____	_____	_____

Ron Stapleton
Rick Sniagowski
Jeanette Virgilio

BRIAN K. REAVES
President

ATTEST:

CHARLENE M. SMOLLEN
Village Clerk

EXHIBIT A

Meeting Date
7-14-08
7-28-08
8-25-08
9-08-08
10-27-08
12-08-08
3-8-10
7-12-10
8-23-10
9-20-10
9-13-10
10-25-10
11-08-10
11-22-10
12-13-10
10-24-11
11-28-11

RESOLUTION NO. _____

**A RESOLUTION PROVIDING FOR THE DESTRUCTION
OF CERTAIN VERBATIM RECORDINGS OF CLOSED SESSION MEETINGS**

WHEREAS, the President and Board of Trustees of the Village of Lemont have maintained verbatim recordings of all closed session meetings of the Village of Lemont in accordance with and as required by Section 2.06 the Open Meetings Act (5 ILCS 120/1 *et seq.*) (the “Act”); and

WHEREAS, the Act allows verbatim records of closed meetings or closed sessions of open meetings (“Closed Session Meetings”) to be destroyed without notification to, or the approval of, a records commission under the Local Records Act, no less than 18 months after the completion of the meeting recorded, but only after:

1. The President and Board of Trustees approve the destruction of a particular recording; and
2. The President and Board of Trustees approve minutes of the closed session meeting that meet the written minutes requirements of subsection 2.06 (a) of the Act; and

WHEREAS, the Village of Lemont wishes to destroy certain verbatim recordings of Closed Session Meetings as permitted under the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES AS FOLLOWS:

SECTION 1: The foregoing findings and recitals, and each of them, are hereby adopted as Section 1 of this Resolution and are incorporated by reference as if set forth verbatim herein.

SECTION 2: The President and Board of Trustees have approved minutes for all of the Closed Session Meetings set forth in Exhibit A, attached hereto and incorporated by reference herein.

SECTION 3: The President and Board of Trustees hereby authorize the destruction of all verbatim recordings of the Closed Session Meetings identified in Exhibit A, and hereby direct Village of Lemont staff to destroy said verbatim recordings on the destruction dates set forth in Exhibit A, or as soon thereafter as practicable.

SECTION 4: This Resolution shall be in full force and effect from and after its passage as provided by law. All prior resolutions, motions and orders in conflict herewith are hereby repealed, to the extent of such conflict.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF
THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL AND DUPAGE,
ILLINOIS on this 28th day of July, 2014.**

PRESIDENT AND VILLAGE BOARD MEMBERS:

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Paul Chialdikas	_____	_____	_____	_____
Clifford Miklos	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Jeanette Virgilio	_____	_____	_____	_____

BRIAN K. REAVES
President

ATTEST:

CHARLENE M. SMOLLEN
Village Clerk

EXHIBIT A

Closed Session Verbatim Recordings Destruction Schedule

Meeting Date	Minutes Approved Date	Destruction Date
7-14-08	7-28-14	7-28-14
7-28-08	7-28-14	7-28-14
8-25-08	7-28-14	7-28-14
9-08-08	7-28-14	7-28-14
10-27-08	7-28-14	7-28-14
12-08-08	7-28-14	7-28-14
3-8-10	7-28-14	7-28-14
7-12-10	7-28-14	7-28-14
8-23-10	7-28-14	7-28-14
9-20-10	7-28-14	7-28-14
9-13-10	7-28-14	7-28-14
10-25-10	7-28-14	7-28-14
11-08-10	7-28-14	7-28-14
11-22-10	7-28-14	7-28-14
12-13-10	7-28-14	7-28-14
10-24-11	7-28-14	7-28-14
11-28-11	7-28-14	7-28-14

Village Board

Agenda Memorandum

To: Mayor & Village Board

From: George Schafer, Village Administrator
Chris Smith, Finance Director

Subject: Channel 6- Capital Equipment

Date: July 24, 2014

BACKGROUND/HISTORY:

During the FY15 budget discussions, the Video Access League presented to the Village Board a capital plan to upgrade existing outdated equipment. The expenditures would be offset by a PEG fee charged by the local cable companies and submitted to the Village.

On April 14, 2014 the Village Board adopted the FY15 Annual Operating Budget. Included in the FY15 Budget is the upgraded capital for the Video Access League in the amount of \$39,000.

DISCUSSION:

Members of the Video Access League received three quotes for the capital equipment. The quotes ranged from \$35,306 to \$39,165. The recommendation is to purchase the equipment from Internet Streaming Solutions, which provided the lowest quote.

RECOMMENDATION:

Staff recommends the Board adopt the Resolution Approving Purchase of Equipment from Internet Streaming Solutions.

ATTACHMENTS:

1. Resolution
2. Internet Streaming Solutions Proposal

Resolution No. _____

**A Resolution Approving Purchase of
Equipment from Internet Streaming Solutions**

WHEREAS, it has become necessary for the Village of Lemont (“Village”) to replace or upgrade certain equipment used by or in connection with Lemont Community Cable Channel 6; and

WHEREAS, Village staff obtained quotes for the necessary equipment from three qualified vendors; and

WHEREAS, Section 5/8-9-1 of the Illinois Municipal Code (65 ILCS 5/8-9-1) allows the Board of Trustees of the Village (“Village Board”), upon a vote of two-thirds of the trustees then holding office, to waive the requirements for competitive bidding; and

WHEREAS, upon receipt and review of the quotes submitted, the President and Village Board have determined that it is advisable, necessary and in the best interests of the Village to waive competitive bidding and accept the quote submitted by Internet Streaming Solutions for the purchase of the necessary equipment, a copy of which is attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED BY THE VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK, WILL & DU PAGE COUNTIES, ILLINOIS that:

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

SECTION TWO: Waiver of Public Bid Requirements and Authority to Purchase. The Village Board hereby waives the competitive bidding requirements otherwise applicable to the purchase of replacement television and other related equipment and accepts the quote submitted by Internet Streaming Solutions for the purchase of the necessary equipment.

SECTION THREE: The Village Administrator or his designee is hereby authorized to execute any documents and take any other steps necessary to purchase replacement television and other related equipment in accordance with the quote submitted by Internet Streaming Solutions attached hereto as Exhibit A, and to otherwise carry out this Resolution.

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 ____ day of _____, 2014.

PRESIDENT AND VILLAGE BOARD MEMBERS:

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Paul Chialdikas	_____	_____	_____	_____
Clifford Miklos	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Jeanette Virgilio	_____	_____	_____	_____

BRIAN K. REAVES
President

ATTEST:

CHARLENE M. SMOLLEN
Village Clerk

EXHIBIT A
Internet Streaming Solutions Quote

QUOTE



601 S. LaSalle St., Suite 701, Chicago, IL 60605
t. 312-994-9270 f. 312-341-0401

Number Lemont

Date Jun 18, 2014

Sold To

Lemont Community Access Channel 6
Nick Bromberek
418 Lemont St
Lemont, IL 60439
US

Phone (630) 257-8941
Fax

Ship To

Lemont Community Access Channel 6
Nick Bromberek
418 Lemont St
Lemont, IL 60439
US

Phone (630) 257-8941
Fax

Salesperson	P.O. Number	Ship Via	Terms
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ISS Sales Team

Lemont Community Access

Line	Qty	Part Number	Description	Unit Price	Ext. Price
1	1	1TC-860	8-Input, Rackmount, Production Switcher w/Control Surface	\$29,995.00	\$29,995.00
2	1	1TC-860MEDIA	Set of Additional Media Drives for TriCaster 8xx Series	\$750.00	\$750.00
3	1	1TC-LT	LiveText 2.5 w/Data Link 3 Technology	\$995.00	\$995.00
4	1	1CR-MBR1400	Commercial-Grade, Multi-Purpose, Router w/Load Sharing and Fail-Safe	\$379.99	\$379.99
5	1	1GO-SCOCR	Graphics Outfitters Scorebridge Software for OES Scoreboards Interface to LiveText	\$999.00	\$999.00
6	2	1ISS-MONITOR	27" Frameless LED HD Monitor	\$299.00	\$598.00
7	2	1ISS-CUSTMOUNT	Custom, Desktop Monitor Mounting Bracket	\$45.00	\$90.00
8	1	1ISS-CABLEPACK	Custom Equipment Cables Needed for Installation- DVI, CAT5, DVI to HDMI and USB Cables	\$100.00	\$100.00
9	1	1ISS-TRAIN	Professional On Site Training and Workflow Customization (Extra Day Available for \$500.00)	\$750.00	\$750.00
10	1	1ISS-INT	Professional Equipment Set Up and Integration	\$500.00	\$500.00

SubTotal	\$35,156.99
Tax	\$0.00
Shipping	\$150.00
Total	\$35,306.99

QUOTE VAILD FOR 30 DAYS, UNLESS OTHERWISE NOTED - PRICES SUBJECT TO CHANGE - PRICES BASED UPON TOTAL PURCHASE - ALL DELIVERY, TRAINING OR CONSULTING SERVICES TO BE BILLED AT PUBLISHED RATES FOR EACH ACTIVITY INVOLVED - GENERALLY ALL HARDWARE COMPUTER COMPONENTS PROPOSED ABOVE ARE COVERED BY A LIMITED ONE YEAR WARRANTY, COVERING PARTS AND LABOUR FOR HARDWARE ONLY AND ON A DEPOT BASIS - WE SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OR WITH REGARD TO ANY LICENSED PRODUCTS. WE SHALL NOT BE LIABLE FOR ANY LOSS OF PROFITS, BUSINESS, GOODWILL, DATA, INTERRUPTION OF BUSINESS, NOR FOR INCIDENTAL OR CONSEQUENTIAL MERCHANTABILITY OR FITNESS OF PURPOSE, DAMAGES RELATED TO THIS AGREEMENT. MINIMUM 15% RESTOCKING FEE WITH ORIGINAL PACKAGING. **TAX EXEMPTION REQUIRES PROPER DOCUMENTATION**

Deposit Required \$17,653.50

NEED COPY OF TAX EXEMPTION CERTIFICATION

QUOTE VAILD FOR 30 DAYS, UNLESS OTHERWISE NOTED - PRICES SUBJECT TO CHANGE - PRICES BASED UPON TOTAL PURCHASE - ALL DELIVERY, TRAINING OR CONSULTING SERVICES TO BE BILLED AT PUBLISHED RATES FOR EACH ACTIVITY INVOLVED - GENERALLY ALL HARDWARE COMPUTER COMPONENTS PROPOSED ABOVE ARE COVERED BY A LIMITED ONE YEAR WARRANTY, COVERING PARTS AND LABOUR FOR HARDWARE ONLY AND ON A DEPOT BASIS - WE SPECIFICALLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OR WITH REGARD TO ANY LICENSED PRODUCTS. WE SHALL NOT BE LIABLE FOR ANY LOSS OF PROFITS, BUSINESS, GOODWILL, DATA, INTERRUPTION OF BUSINESS, NOR FOR INCIDENTAL OR CONSEQUENTIAL MERCHANTABILITY OR FITNESS OF PURPOSE, DAMAGES RELATED TO THIS AGREEMENT. MINIMUM 15% RESTOCKING FEE WITH ORIGINAL PACKAGING. **TAX EXEMPTION REQUIRES PROPER DOCUMENTATION**

Village Board

Agenda Memorandum

To: Mayor & Village Board

From: George Schafer, Village Administrator
Kevin Shaughnessy, Police Chief
Chris Smith, Finance Director

Subject: Daily Commuter Parking Machines

Date: July 24, 2014

BACKGROUND/HISTORY:

Currently, the Village has three Daily Commuter Parking Machines that are 9 years old. Commuters and staff are having issues with the current machines. Due to the fact that the machines are outdated and that they do not have a “back office function”, the only way staff is notified of an issue with a machine is by complaint or when staff is physically at the machine.

On April 14, 2014 the Village Board adopted the FY15 Annual Operating Budget. Included in the FY15 Budget is an upgrade to the Daily Commuter Parking Machines in the amount of \$35,100. Additionally, the Board approved an increase for daily parking from \$1.00 to \$1.50. This increase will be implemented when the new machines are installed.

DISCUSSION:

Total Parking Solutions provided the Village with the current daily commuter parking machines and has maintained them for the last 9 years. The attached proposal from Total Parking Solutions provides the Village with new machines that offer the commuter a credit card option as well as a pay by phone option.

Additionally by upgrading to the new pay stations and adding the back office system, the Village will benefit as follows:

- Improved technology and design makes paying more user friendly.
- More streamlined interior design provides better overall efficiency for the owner/Village.
- The speed of a transaction when paying is greatly improved.
- The bill/note canister capacity is doubled, from 500 to 1,000.
- The new pay stations will allow credit card payment and are also integrated with Passport Parking to allow pay by phone payment.
- Back office system “WebOffice” will send text and/r e-mail alarms to staff to alert them that a problem or potential problem (i.e., low paper, needs collection, bill jam, receipt paper jam) exists at the machines.
- WebOffice allows for remote enforcement. Enforcement will no longer need to be done manually at the pay stations. CSO will be able to, from any web-enabled device (laptop, Ipad,

Droid, etc.) pull up paid and unpaid spaces. Also, historical data of all transactions is maintained. This is a valuable tool for ticket adjudication.

- Back office system allows you to pull statistical, financial, and maintenance reports.

Once the resolution is adopted by the Board, Total Parking Solutions will place the order. The target date for installation of all three daily parking machines will be around October 1, 2014.

RECOMMENDATION:

Staff recommends the Board adopt the Resolution Approving Purchase of Daily Commuter Parking Machines from Total Parking Solutions.

ATTACHMENTS:

1. Resolution
2. Total Parking Solutions Proposal

Resolution No. _____

**A Resolution Approving Purchase of
Daily Commuter Parking Machines from Total Parking Solutions**

WHEREAS, it has become necessary for the Village of Lemont (“Village”) to replace and upgrade certain daily commuter parking machines located in the Village; and

WHEREAS, the Village purchased the existing daily commuter parking machines from Total Parking Solutions, and Total Parking Solutions has maintained the existing machines for the past nine years; and

WHEREAS, Total Parking Solutions submitted a proposal to Village staff to replace and upgrade the existing machines; and

WHEREAS, Section 5/8-9-1 of the Illinois Municipal Code (65 ILCS 5/8-9-1) allows the Board of Trustees of the Village (“Village Board”), upon a vote of two-thirds of the trustees then holding office, to waive the requirements for competitive bidding; and

WHEREAS, upon receipt and review of the proposal submitted, the President and Village Board have determined that it is advisable, necessary and in the best interests of the Village to waive competitive bidding and accept the proposal submitted by Total Parking Solutions for the purchase of new daily commuter parking machines, a copy of which is attached hereto as Exhibit A.

NOW THEREFORE, BE IT RESOLVED BY THE VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK, WILL & DU PAGE COUNTIES, ILLINOIS that:

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

SECTION TWO: Waiver of Public Bid Requirements and Authority to Purchase. The Village Board hereby waives the competitive bidding requirements otherwise applicable to

the purchase of new daily commuter parking machines and accepts the proposal submitted by Total Parking Solutions for the purchase of the new machines.

SECTION THREE: The Village Administrator or his designee is hereby authorized to execute any documents and take any other steps necessary to purchase new daily commuter parking machines in accordance with the quote submitted by Total Parking Solutions attached hereto as Exhibit A, and to otherwise carry out this Resolution.

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 _____ day of _____, 2014.

PRESIDENT AND VILLAGE BOARD MEMBERS:

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Paul Chialdikas	_____	_____	_____	_____
Clifford Miklos	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Jeanette Virgilio	_____	_____	_____	_____

BRIAN K. REAVES
President

ATTEST:

CHARLENE M. SMOLLEN
Village Clerk

EXHIBIT A
Total Parking Solutions Proposal



Total Parking Solutions Inc.

**Village of Lemont
Parking Equipment Proposal
July 8, 2014**

Equipment

3	Cale CWT BA Pay by Space Terminal	\$ 36,600.00
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Cabinet stainless steel construction - black, AC powered with battery backup, includes card reader, CashCode bill acceptor, 1,000 note capacity canister, spare note and coin canisters, keypad for multi-space w/communication board, display, fully programmable 3" x 6" anti-glare display, vandal resistant Lexan protected, backlit LCD with light sensor, GSM modem and antennae, one roll receipt paper, instruction graphics, installation hardware, one year warranty on parts and service, training for collection and first line maintenance, two hours WebOffice central management system training, two days/six hours on site commuter instruction by TPS staff, shipping F.O.B. Village of Lemont

Installation, terminal mounting, and activation	no charge
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Trade -in for old pay stations	- \$ 1,500.00
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Total Equipment	\$ <u>35,100.00</u>
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Cale "WebOffice" Central Management System

Provides cellular communication for:

- real time credit card payment processing, PCI compliant
- alarms and warnings sent via SMS text or e-mail to owner and/or service technician
- remote access to maintenance, statistical and financial reporting (built-in report generator can export data as Excel or PDF files)
- remote enforcement via web-enabled device (i.e., Iphone, Droid, Ipad, laptop)
- "Passport" pay by phone integration

\$ 80.00 per terminal per month	\$ 960.00 per unit
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Total WebOffice - Year one	\$ <u>2,880.00</u>
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Total	\$ 37,980.00
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Total Parking Solutions Inc.

"Passport Parking" Pay By Phone/App

Provides commuters the ability to pay for parking by phone or mobile app, fully integrated with Cale WebOffice no charge *

* There is no cost to the Village. A .37 cent per transaction convenience fee is paid by the commuter.

Includes set up and integration, providing signage, and providing and distribute informational flyers first two days of start up

Service and Maintenance Coverage

Year one no charge
Year two full 100% parts and labor \$ 1,260.00 per unit

* *Includes regularly scheduled quarterly preventive maintenance inspections*

TERMS AND CONDITIONS

<i>Delivery</i>	<i>typically 4 to 6 weeks after order F.O.B. job site</i>
<i>Payment Terms</i>	<i>50% billable upon placement of order, balance due upon completion of installation</i>
<i>Notes</i>	<i>110-volt power must be provided to point of terminal mounting, does not include any necessary concrete work</i>

Proposed by:

Total Parking Solutions, Inc.

Joseph T. Smith
President of Operations/Co-Owner

Village Board

Agenda Memorandum

To: Mayor & Village Board

From: George Schafer, Village Administrator

Subject: **Resolution Consenting to an Easement Agreement between IMTT and MWRD**

Date: July 23, 2014

BACKGROUND/HISTORY

IMTT has had an easement agreement with MWRD for several years along the eastern edge of the “bow-tie” parcel. Because the Village owns lease rights to this parcel, the Village must consent to the agreement. Staff does not see an issue with the request, the easement has been in place for years and IMTT is only looking to renew the easement existing easement. There is one issue outstanding. IMTT and MWRD have not finalized the legal description for the area but would like to move forward with the agreement at this time. In the event the finalized legal description does not conform with the approved area, the Village will have the right to withdraw its consent. The Village Attorney would be given the authority to make this determination.

ACTION REQUIRED

Motion to Approve Resolution

ATTACHMENTS

1. Resolution and Easement Agreement.

Resolution No. _____

**A Resolution Consenting to an Easement Agreement with
Metropolitan Water Reclamation District of Greater Chicago and IMTT-Illinois**

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, IMTT-Illinois (“Grantee”) desires a forty-eight (48) year 50’ x 275.21’ non-exclusive easement to construct, reconstruct, operate, maintain, repair and remove pipelines on District Main Channel Atlas Parcel 25.01 for servicing the IMTT facility located at 13589 Main Street in Lemont, IL (“Subject Property”); and

WHEREAS, Grantee was previously granted an easement by the Metropolitan Water Reclamation District of Greater Chicago (“MWRD”) to operate pipelines in 1983 for a twenty year term; and

WHEREAS, the Village leases Main Channel Parcel 25.01 under that certain Lease Amendment Agreement dated October 4, 2012, by and between the District and Lemont whereby Parcel 25.01 was added to L-291, which expires on June 14, 2041; and

WHEREAS, the pipeline is constructed and continues to be operated and maintained by the Grantee with no interference of Village operations at the Subject Property; and

WHEREAS, this Easement Agreement is subject to the consent of the Village; and

WHEREAS, the President and Board of Trustees of the Village consent to an Easement Agreement with MWRD and Grantee substantially in the form attached hereto as Exhibit A; and

WHEREAS, time is of the essence and the legal description for the easement area has yet to be finalized; and

WHEREAS, the Village will consent to the Easement Agreement for the area that is currently being used and operated by IMTT as contemplated by MWRD and IMTT.

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

Section 1: The foregoing findings and recitals, and each of them, are hereby adopted as Section 1 of this Resolution and are incorporated by reference as if set forth verbatim herein.

Section 2: The Easement Agreement, attached hereto as Exhibit A, is hereby consented to by the Village, subject to the approval of the Village Engineer and Village Attorney.

However, this consent may be revoked by the Village Administrator upon his review of the legal description as provided by IMTT in the future.

Section 3: The Village Administrator is authorized to consent to the Easement Agreement and to make minor changes to the document prior to execution which do not materially alter the Village’s obligations, and to take any other steps necessary to carry out this resolution.

Section 4: 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 28th day of July, 2014.

PRESIDENT AND VILLAGE BOARD MEMBERS:

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Paul Chialdikas	_____	_____	_____	_____
Clifford Miklos	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Jeanette Virgilio	_____	_____	_____	_____

BRIAN K. REAVES
President

ATTEST:

CHARLENE M. SMOLLEN
Village Clerk

EXHIBIT A

EASEMENT AGREEMENT

EASEMENT AGREEMENT
(Annual Increase-Environmental)

THIS AGREEMENT, made and entered into this 5th day of June, 2014, by and between the METROPOLITAN WATER RECLAMATION DISTRICT OF GREATER CHICAGO, a municipal corporation organized and existing under the laws of the State of Illinois, hereinafter called the "District" and IMTT-Illinois, a Delaware Limited Partnership, hereinafter called the "Grantee."

WHEREAS, the Grantee desires a forty-eight (48) year 50' x 275.21' non-exclusive easement to construct, reconstruct, operate, maintain, repair and remove pipelines on District Main Channel Atlas Parcel 25.01 for servicing the IMTT facility located at 13589 Main Street in Lemont, IL . The easement premises are legally described and depicted in Exhibit A which is attached hereto and made a part hereof; and

WHEREAS, Grantee was previously granted an easement by the District to operate the subject pipelines in 1983 for a twenty year term.

WHEREAS, the Village of Lemont ("Lemont") leases Main Channel Parcel 25.01 under that certain Lease Amendment Agreement dated October 4, 2012, by and between the District and Lemont whereby Parcel 25.01 was added to L-291, which expires on June 14, 2041.

WHEREAS, this easement is subject to the consent of Lemont.

WHEREAS, the District is willing to grant to the Grantee the easement aforesaid upon the conditions hereinafter set forth;

NOW, THEREFORE, for and in consideration of the representations, covenants, conditions, undertakings, and agreements herein made, the parties hereto agree as follows:

ARTICLE ONE

1.01 The District hereby grants unto the Grantee a non-exclusive easement, right, privilege and authority for forty eight years commencing retroactively from November 1, 2002, and terminating on June 30, 2050, for the sole and exclusive purpose to construct, reconstruct, operate, maintain, repair and remove pipelines servicing the IMTT facility at 13589 Main Street in Lemont, IL hereinafter for convenience sometimes called "Improvements and Facilities", the real estate legally described and depicted in Exhibit A which is attached hereto and made a part hereof, hereinafter called the "Easement Premises".

1.02 The District reserves the right of access to and use of the surface of the easement premises.

1.03 The Grantee covenants and agrees in consideration of the grant of said easement to pay to the District an initial annual easement fee in the amount of TWO THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$2,500.00). Because this Easement is commencing retroactively from November 1, 2002, Grantee shall pay, contemporaneously with Grantee's execution and delivery hereof, the lump sum of THIRTY FOUR THOUSAND FOUR HUNDRED THIRTY FIVE AND 48/100 (\$34,435.48) DOLLARS. This amount represents the annual easement fee for the period from November 1, 2002 through October 31, 2014, which includes \$2,500.00 compounded by an annual CPI adjustment). Grantee's next annual easement fee will be due on November 1, 2015 and every November 1st thereafter throughout the term of this Easement.

1.04 INTERIM ANNUAL EASEMENT FEE ADJUSTMENTS. On the anniversary of the effective date of this Easement, the annual fee to be paid by Grantee to the District shall be adjusted by multiplying the initial annual fee or the fee in effect for the previous one-year period by the percentage of change in the Consumer Price Index for the Chicago Metropolitan Area, more specifically the "Chicago All Items Consumer Price Index for All urban Consumers (CPIU) on a 1982-1984 Base" which for the month of January 1993 was 143.2, published by the United States Department of Labor, Bureau of Labor Statistics, as established for the month of January immediately preceding the term of this Easement (in the case of the first annual fee adjustment hereunder) and every month of January thereafter during the term hereof. In the event the CPIU is discontinued, the Board of Commissioners of the District shall, in its sole discretion, select and utilize any other economic activity index of the United States government which reasonably reflects economic activity in the Metropolitan Chicago Area.

1.05 In addition to the aforesaid, the Grantee shall also pay, when due, all real estate taxes and assessments that may be levied, charged or imposed upon or against the Easement Premises described in Exhibit A and submit to the District evidence of such payment within 30 days thereafter.

ARTICLE TWO

2.01 Grantee shall construct, install, operate, maintain and remove the "Improvements and Facilities", in a good and workmanlike manner at its sole cost, risk and expense.

2.02 The Grantee shall compensate the District for any additional costs that the District may sustain in any future construction of sewers, reservoirs or any other surface or underground structures caused by the presence of the Improvements and Facilities of the Grantee on the Easement Premises.

2.03 The Grantee shall relocate or remove the Improvements and Facilities existing or constructed upon the Easement Premises at no cost to the District:

- A. In the event that the subject premises are adjacent to any channel, waterway or reservoir, and said channel, waterway or reservoir is to be widened by the District or any other governmental agency; or**
- B. In the event that any agency of government, having jurisdiction over said channel, waterway or reservoir requires the relocation or removal of said improvements; or**
- C. In the event that said relocation or removal is required for the corporate purposes of the District.**

ARTICLE THREE

3.01 The District expressly retains its interest in and rights to the use and occupation of the Easement Premises subject to the easement rights herein granted, and the District may grant further easements, assign, sell or lease the same to other parties subject to the Grantee's right of use and a reasonable means of access to said Improvements and Facilities for construction, reconstruction, operation, maintenance, repair or removal thereof.

3.02 The Grantee shall be solely responsible for and shall defend, indemnify, keep and save harmless the District, its Commissioners, officers, agents and employees, against all injuries, deaths, losses, damages, claims, patent claims, liens, suits, liabilities, judgments, costs and expenses which may in any wise accrue, directly or indirectly, against the District, its Commissioners, officers, agents or employees, in consequence of the granting of this Easement, or which may in anywise result therefrom or from any work done hereunder, whether or not it shall be alleged or determined that the act was caused through negligence or omission of the Grantee or Grantee's contracts, subcontractors or their agents and the Grantee shall, at Grantee's sole expense, appear, defend and pay all charges of Attorneys and all costs and other expenses arising therefrom or incurred in connection therewith, and, if any judgment shall be rendered against the District, its Commissioners, officers, agents or employees, in any such action, the Grantee shall, at the Grantee's sole expense, satisfy and discharge the same provided that Grantee shall first have been given prior notice of the suit in which judgment has been or shall be rendered, Grantee shall have been given an opportunity to defend the same and the District shall have given Grantee its full cooperation. Grantee expressly understands and agrees that any performance bond or insurance protection required by this Easement, or otherwise provided by Grantee, shall in no way limit the responsibility to indemnify, keep and save harmless and defend the District as herein provided.

3.03 The Grantee, prior to entering upon said premises and using the same for the purposes for which this Easement is granted, shall procure, maintain and keep in force, at Grantee's expense, the following public liability and property damage insurance in which the District, its Commissioners, officers, agents and employees, are a named insured as well as fire and extended coverage, and all-risk property insurance ("CLAIMS MADE" policies are unacceptable) in which the District is

named loss payee from a company to be approved by the District, each aforementioned policy shall have limits of not less than the following:

COMPREHENSIVE GENERAL LIABILITY
Combined Single Limit Bodily Injury Liability
Property Damage Liability (Including Liability for Environmental Contamination of
Adjacent Properties)
in the amount of not less than \$4,000,000.00
per Occurrence

and

ALL RISK PROPERTY INSURANCE
(Including Coverage for Environmental Contamination
of Easement Premises)
in the amount of not less than \$4,000,000.00
per Occurrence

Prior to entering upon said premises, and thereafter on the anniversary date of such policies, the Grantee shall furnish to the District certificates of such insurance or other suitable evidence that such insurance coverage has been procured and is maintained in full force and effect. Upon District's written request, Grantee shall provide District with copies of the actual insurance policies within ten (10) days of District's request for same. Such certificates and insurance policies shall clearly identify the premises and shall provide that no change, modification in or cancellation of any insurance shall become effective until the expiration of thirty (30) days after written notice thereof shall have been given by the insurance company to the District. The provisions of this paragraph shall in no wise limit the liability of the Grantee as set forth in the provisions of paragraph 3.02 above.

ARTICLE FOUR

4.01 In the event of any default on the part of the Grantee to faithfully keep and perform all singular the covenants, agreements and undertakings herein agreed by it to be kept and performed, or if said Improvements and Facilities are abandoned, the District shall give the Grantee notice in writing of such default or abandonment; and if such default or abandonment shall not have been rectified within thirty (30) days after receipt of such notice by the Grantee, all rights and privileges granted herein by the District to the Grantee may be terminated by the District; and upon such termination, the Grantee shall immediately vacate the Easement Premises and remove its Improvements and Facilities from said real estate and restore the land to its condition prior to Grantee's entry thereon, all at the sole cost of the Grantee.

4.02 The Grantee shall have the right to give the District written notice to cease and terminate all rights and privileges under this agreement. In the event of such termination, the Grantee shall have a period of one-hundred twenty (120)

days from and after such termination date to remove the Improvements and Facilities and to restore the land to its original condition at no cost to the District.

The expiration of said removal and restoration date shall in no event extend beyond the expiration date of this Easement.

4.03 The Grantee understands and agrees that upon the expiration of this Easement, Grantee shall have removed or caused to be removed its Improvements and Facilities and any other things which Grantee has erected or placed upon said Easement Premises. Grantee further agrees to yield up said Easement Premises in as good condition as when the same was entered upon by the Grantee. Upon Grantee's failure to do so, the District may do so at the sole expense and cost of Grantee.

4.04 The Grantee, prior to entering into possession, shall execute and lodge with the District its performance bond in the sum of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00) conditioned upon the performance of each and every condition of this Easement, such bond shall be in a form satisfactory to the Attorney for the District. The furnishing of the bond required in this Article shall in no wise limit or affect the liability of the Grantee or its insurance carrier under any other provision of this easement.

4.05 Grantee expressly understands and agrees that any insurance protection or bond required by this Easement, or otherwise provided by Grantee, shall in no way limit the responsibility to defend, indemnify, keep and save harmless the District, as hereinabove provided.

ARTICLE FIVE

5.01 The Grantee also agrees that if the District incurs any additional expense for additional work which the District would not have had to incur if this Easement had not been executed, then, in that event, the Grantee agrees to pay to the District such additional expense as determined by the Executive Director of the District, promptly upon rendition of bills therefor to the Grantee.

5.02 The Grantee covenants and agrees that it will reimburse the District, make all necessary repairs at its sole cost and expense and otherwise keep and save harmless the District from any loss, cost or expense arising out of the granting of this Easement suffered to property of the District by way of damage to or destruction thereof, caused by any act or omission of the Grantee, Grantee's agents, employees, contractors, subcontractors, or anyone else acting through or on behalf of Grantee, its agents, employees, contractors, or subcontractors.

5.03 During the term of this Easement, the District shall not be liable to the Grantee for any loss, cost or expense which the Grantee shall sustain by reason of any damage to its property or business caused by or growing out of the construction, repair, reconstruction, maintenance, existence, operation or failure of any of the sewers, structures, channels or other works or equipment of the District now

located or to be constructed on said Easement Premises, or on the land of the District adjacent to said Easement Premises.

ARTICLE SIX

6.01 Detailed plans of subsequent construction or material alteration of the Grantee's Improvements and Facilities shall first be submitted to the Executive Director of the District for approval. Construction work shall not begin until such approval is given to Grantee in writing.

6.02 On or before the commencement of the last five-year period of the Easement term hereunder, Grantee shall lodge with the Grantor its Environmental Site Restoration/Remediation Bond in the penal sum of \$5,000.00, secured either by cash, irrevocable letter of credit, or a commercial bond with surety to secure Grantee's performance of and compliance with the provisions and intent of Article 10 of this Lease. A cash payment securing the bond hereunder will be placed in an interest bearing account established by the Grantor specifically for this purpose. Any interest paid on account of said deposit shall be the property of and payable periodically to the Grantee. Such account shall be drawable only by Lessor upon its unilateral act. At no time shall the amount on deposit in said account be less than the penal sum of this Bond. Any commercial bond with surety shall be fully prepaid by the Grantee and documented as such at the time it is lodged with the Grantor. Said Bond shall be in a form approved by the Grantor and shall be maintained in full force and effect until such time as Grantee has demonstrated and documented to the reasonable satisfaction of Grantor (and Grantor has executed its written release thereof to the issuer), full compliance with all Environmental laws relating to Grantee's use or occupancy of the Demised Premises and its environmental restoration or remediation. This provision shall survive the termination/expiration of this Easement.

6.03 Any notice herein provided to be given shall be deemed properly served if delivered in writing personally or mailed by registered or certified mail, postage prepaid, return receipt requested to the District in care of the Executive Director, 100 East Erie Street, Chicago, Illinois 60611, or to the Grantee in care of:

**IMTT-Illinois
13589 Main Street
Lemont, IL 60439
ATTN: Terminal Manager
Telephone 630-257-6222
Fax 630-257-7135
email**

or to such other persons or addresses as either party may from time to time designate.

ARTICLE SEVEN

7.01 The Grantee, prior to entering upon said premises and using the same for the purposes for which this Easement is granted, shall, at Grantee's sole cost and expense, obtain all permits, consents and licenses which may be required under any and all statutes, laws, ordinances and regulations of the District, the United States of America, the State of Illinois, the county, or the city, village, town or municipality in which the subject property is located, and furnish to the District suitable evidence thereof.

7.02 The Grantee covenants and agrees that it shall strictly comply with any and all statutes, laws, ordinances and regulations of the District, the United States of America, the State of Illinois, the county and the city, village, town or municipality in which the subject property is located, which in any manner affects this Easement, any work done hereunder or control or limit in any way the actions of Grantee, its agents, servants and employees, or of any contractor or subcontractor of Grantee, or their employees.

7.03 The Grantee agrees to protect all existing District facilities within the Easement Premises, including, but not limited to, intercepting sewers, sludge lines, utility lines, dropshafts, connecting structures, siphons and manholes.

7.04 No blockage or restriction of flow in the water will be tolerated at any time. No construction or improvements of any kind can project into the waterway during construction or after permanent repairs are completed.

7.05 Grantee agrees to abide by and implement the District's Waterway Strategy Resolution as adopted by the District's Board of Commissioners, and attached hereto as Exhibit B and made a part hereof.

ARTICLE EIGHT

8.01 The Grantee shall not voluntarily or by operation of law assign, or otherwise transfer or encumber all or any part of Grantees' interest in this Easement or in the Premises to any other governmental agency, individual, partnership, joint venture, corporation, land trust or other entity without prior written consent of the District.

8.02 A change in the control of the Grantee shall constitute an assignment requiring the District's consent. The transfer of a cumulative basis of the twenty-five percent (25%) or more of the cumulative voting control of Grantee shall constitute a change in control for this purpose.

8.03 Grantee shall notify the District in writing not less than sixty (60) days prior to any proposed assignment or transfer of interest in this Easement. Grantee shall identify the name and address of the proposed assignee/transferee and deliver to the District original or certified copies of the proposed assignment, a recital of assignee's personal and financial ability to comply with all the terms and conditions

of the Easement Agreement and any other information or documentation requested by the District. The District shall not unreasonably withhold the consent to assignment or transfer.

8.04 Any attempted assignment or transfer of any type not in compliance with these sections shall be void and without force and effect.

ARTICLE NINE

GENERAL ENVIRONMENTAL PROVISIONS

9.01 DEFINITIONS

- A. "Environmental Laws" shall mean all present and future statutes, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations and similar items, of all government agencies, departments, commissions, boards, bureaus, or instrumentalities of the United States, state and political subdivisions thereof and all applicable judicial, administrative, and regulatory decrees, judgments, orders, notices or demands relating to industrial hygiene, and the protection of human health or safety from exposure to Hazardous Materials, or the protection of the environment in any respect, including without limitation:**
- (1) all requirements, including, without limitation, those pertaining to notification, warning, reporting, licensing, permitting, investigation, and remediation of the presence, creation, manufacture, processing, use, management, distribution, transportation, treatment, storage, disposal, handling, or release of Hazardous Materials;**
 - (2) all requirements pertaining to the protection of employees or the public from exposure to Hazardous Materials or injuries or harm associated therewith; and**
 - (3) the Comprehensive Environmental Response, Compensation and Liability Act (Superfund or CERCLA) (42 U.S.C. Sec. 9601 et seq.), the Resource Conservation and Recovery Act (Solid Waste Disposal Act or RCRA) (42 U.S.C. Sec. 6901 et seq.), Clean Air Act (42 U.S.C. Sec 7401 et seq.), the Federal Water Pollution Control Act (Clean Water Act) (33 U.S.C. Sec, 1251 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. Sec. 11001 et seq.), the Toxic Substances Control Act (15 U.S.C. Sec, 2601 et seq.), the National Environmental Policy Act (42 U.S.C. Sec. 4321 et**

seq.), the Rivers and Harbors Act of 1988 (33 U.S.C. Sec. 401 et seq.), the Endangered Species Act of 1973 (16 U.S.C. Sec. 1531 et seq.), the Safe Drinking Water Act (42 U.S.C. Sec. 300 (f) et seq., the Illinois Environmental Protection Act (415 ILCS 5/1 et seq.) and all rules, regulations and guidance documents promulgated or published thereunder, Occupational Safety and Health Act (29 U.S.C. Sec. 651 et seq.) and all similar state, local and municipal laws relating to public health, safety or the environment.

B. "Hazardous Materials" shall mean:

- (1) any and all asbestos, natural gas, synthetic gas, liquefied natural gas, gasoline, diesel fuel, petroleum, petroleum products, petroleum hydrocarbons, petroleum by-products, petroleum derivatives, crude oil and any fraction of it, polychlorinated biphenyls (PCBs), trichloroethylene, ureaformaldehyde and radon gas;**
- (2) any substance (whether solid, liquid or gaseous in nature), the presence of which (without regard to action level, concentration or quantity threshold requires investigation or remediation under any federal, state or local statute, regulation, ordinance, order, action, policy or common law;**
- (3) any substance (whether solid, liquid or gaseous in nature) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic, or otherwise hazardous or dangerous;**
- (4) any substance (whether solid, liquid or gaseous in nature) the presence of which could cause or threaten to cause a nuisance upon the area subject to easement or to adjacent properties or pose or threaten to pose a hazardous threat to the health or safety of persons on or about such properties;**
- (5) any substance (whether solid, liquid or gaseous in nature) the presence of which on adjacent properties could constitute trespass by or against Grantee or District;**

- (6) any materials, waste, chemicals and substances, whether solid, liquid or gaseous in nature, now or hereafter defined, listed, characterized or referred to in any Environmental Laws as "hazardous substances," "hazardous waste," "infectious waste," "medical waste," "extremely hazardous waste," "hazardous materials," "toxic chemicals," "toxic substances," "toxic waste," "toxic materials," "contaminants," "pollutants," "carcinogens," "reproductive toxicants," or any variant or similar designations;
- (7) any other substance (whether solid, liquid or gaseous in nature) which is now or hereafter regulated or controlled under any Environmental Laws (without regard to the action levels, concentrations or quantity thresholds specified herein); or
- (8) any result of the mixing or addition of any of the substances described in this Subsection B with or to other materials.

C. "Phase I Environmental Assessment" shall mean:

- (1) an assessment of the Easement Premises and a reasonable area of the adjacent premises owned by the District consistent with E1527-13 and performed by an independent and duly qualified, licensed engineer with experience and expertise in conducting environmental assessments of real estate, bedrock and groundwater of the type found on the Easement Premises and said assessment shall include, but not necessarily be limited to a historical review of the use (abuse) of the Easement Premises, a review of the utilization and maintenance of hazardous materials on the Easement Premises review of the Easement Premises' permit and enforcement history (by review of regulatory agency records), a site reconnaissance and physical survey, inspection of Easement Premises, site interviews and site history evaluations, basic engineering analyses of the risks to human health and the environment of any areas of identified concerns, and preparation of a written report which discusses history, site land use, apparent regulatory compliance or lack thereof and which includes historical summary, proximity to and location of USTs, LUSTs, TSDFs,

CERCLA site flood plain, maps, photograph log references, conclusions and recommendations.

D. "Phase II Environmental Assessment" shall mean:

- (1) an assessment of the Easement Premises and a reasonable area of the adjacent property owned by the District consistent with E1527-13 and performed by an independent and duly qualified, licensed engineer with experience and expertise in conducting environmental assessments of real estate, bedrock and groundwater of the type found on the Easement Premises and said assessment shall include, but not necessarily be limited to, extensive sampling of soils, ground waters and structures, followed by laboratory analysis of these samples and interpretation of the results, and preparation of a written report with boring logs, photograph logs, maps, investigative procedures, results, conclusions and recommendations.**

9.02 MANUFACTURE, USE, STORAGE, TRANSFER OR DISTRIBUTION OF HAZARDOUS MATERIALS UPON OR WITHIN THE EASEMENT

Grantee, for itself, its heirs, executors, administrators, and successors covenants that to the extent that any Hazardous Materials are manufactured, brought upon, placed, stored, transferred, conveyed or distributed upon or within the Easement Premises, by Grantee or its subtenant or assigns, or any of its agents, servants, employees, contractors or subcontractors, same shall be done in strict compliance with all Environmental Laws.

Construction or installation of new or reconstruction of any underground interconnecting conveyance facilities for any material or substance is not permitted without the advance written consent of the Executive Director of the District.

9.03 USE OF PREMISES (RESTRICTIONS – ENVIRONMENTAL)

Grantee shall use the Easement Premises only for purposes expressly authorized by Article 1.01 of this Easement Agreement. Grantee will not do or permit any act that may impair the value of the Easement Premises or any part thereof or that could materially increase the dangers, or pose an unreasonable risk of harm, to the health or safety of persons to third parties (on or off the Easement Premises) arising from activities thereon, or that could cause or threaten to cause a public or private nuisance on the Easement Premises or use Easement Premises in any manner (i) which could cause the Easement Premises to become a hazardous waste treatment, storage, or disposal facility within the meaning of, or otherwise bring the Easement Premises within the ambit of the Resource Conservation

and Recovery Act of 1976, Section 6901 et seq. of Title 42 of the United States Code, or any similar state law or local ordinance, (ii) so as to cause a release or threat of release of Hazardous Materials from the Easement Premises within the meaning of, or otherwise bring the Easement Premises within the ambit of, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, Section 9601 et seq. of Title 42 of the United States Code, or any similar state law or local ordinance or any other Environmental Law or (iii) so as to cause a discharge of pollutants or effluents into any water source or system, or the discharge into the air of any emissions which would require a permit under the Federal Water Pollution Control Act, Section 1251 of Title 33 of the United States Code, or the Clean Air Act, Section 741 of Title 42 of the United States Code, or any similar state law or local ordinance.

9.04 CONDITION OF PROPERTY (ENVIRONMENTAL)

- A. In the event Grantee has used the Easement Premises under a prior easement agreement, Grantee warrants and represents that as a result of the easement grant, the Easement Premises and improvements thereon, including all personal property, have not been exposed to contamination by any Hazardous Materials, that there has not been thereon a release, discharge, or emission, of any Hazardous Materials during its occupancy of the premises as defined by any Environmental Laws, and that the Easement Premises does not contain, or is not affected by underground storage tanks, landfills, land disposal sites, or dumps.**

- B. In the event of a release, emission, discharge, or disposal of Hazardous Materials in, on, under, or about the Easement Premises or the improvements thereon, Grantee will take all appropriate response action, including any removal and remedial action after the execution date of this Easement Agreement.**

9.05 INDEMNIFICATION (ENVIRONMENTAL)

- A. In consideration of the execution and delivery of this Easement Agreement, the Grantee indemnifies, exonerates, and holds the District and its officers, officials, Commissioners, employees, and agents ("Indemnified Parties") free and harmless from and against any and all actions, causes of action, suits, losses, costs, liabilities and damages and expenses incurred in connection with any of these (irrespective of whether any such Indemnified Party is a party to the action for which indemnification is here sought), including reasonable Attorney's fees, costs and disbursements incurred by the Indemnified Parties as a result of or arising out of or relating to (i) the imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of Grantee's activities, or (ii) any investigation, lit-**

igation, or proceeding related to any environmental response, audit, compliance, or (iii) the release or threatened release by Grantee, its subsidiaries, or its parent company of any Hazardous Materials or the presence of Hazardous Materials on or under the Easement Premises or any property to which the Grantee, its parent company, or any of its subsidiaries has sent Hazardous Materials (including any losses, liabilities, damages, injuries, costs, expenses, or claims asserted or arising under any Environmental Law) regardless of whether caused by or within the control of the Grantee, its parent company, or its subsidiaries provided that, to the extent District is strictly liable under any Environmental Laws, Grantee's obligation to District under this indemnity shall be without regard to fault on the part of the Grantee with respect to the violation of law which results in liability to District.

9.06 ENVIRONMENTAL COVENANTS

Grantee agrees to and covenants as follows:

- A. Grantee covenants and agrees that throughout the term of the Easement Agreement all Hazardous Materials which may be used upon the Easement Premises shall be used or stored thereon only in a safe, approved manner in accordance with all generally accepted industrial standards and all Environmental Laws.**
- B. Grantee has been issued and is in compliance with all permits, certificates, approvals, licenses, and other authorizations relating to environmental matters and necessary for its business, if any.**
- C. Grantee, to the best of its knowledge, is not a potentially responsible party with respect to any other facility receiving waste of the Grantee (whether or not from the Easement Premises) under CERCLA or under any statute providing for financial responsibility of private parties for cleanup or other actions with respect to the release or threatened release of any Hazardous Materials.**
- D. Grantee will take all reasonable steps to prevent a violation of any Environmental Laws. There will be no spill, discharge, leaks, emission, injection, escape, dumping, or release of any toxic or Hazardous Materials by any persons on the area to be used and under the Easement Agreement.**
- E. Grantee will not allow the installation of asbestos on the area described in Exhibit A or any item, article, container or electrical**

equipment including but not limited to transformers, capacitors, circuit breakers, reclosers, voltage regulators, switches, electromagnets and cable, containing PCBs.

- F. Grantee shall be responsible to install "plugs" of compacted impermeable soil material at intervals of no greater than 100 feet between such plugs along utility trenches which have been backfilled with compacted granular materials in order to minimize cross-site and off-site environmental contaminant migration. The spacing of these plugs should be based on the characteristics of the site, the configuration of the trench or trenches, the characteristics (nature and extent) of the site environmental contamination, and/or the potential for site contamination should a surface of subsurface chemical release occur. Special emphasis should be placed on locating these plugs at all utility trenches where they cross: other utility trenches, containment berms or walls, property boundaries, and lease boundaries.
- G. The aforesaid representations and warranties shall survive the expiration or termination of the Easement Agreement.

9.07 COVENANTS (ENVIRONMENTAL)

Grantee shall cause its parent company and each of its respective subsidiaries, contractors, subcontractors, employees and agents to:

- A.
 - (1) Use and operate all of the Easement Premises in compliance with all applicable Environmental Laws, keep all material permits, approvals, certificates, and licenses in effect and remain in material compliance with them;
 - (2) undertake reasonable and cost-effective measures to minimize any immediate environmental impact of any spill or leak of any Hazardous Materials;
- B. Notify District by telephone within two hours of the release of Hazardous Materials, including the extent to which the identity of the Hazardous Materials is known, the quantity thereof and the cause(s) of the release, and provide the District within 72 hours of the event with copies of all written notices by Grantee, its parent, and its subsidiaries that are reported to government regulators or received from the government regulators.
- C. Provide such information that the District may reasonably request from time to time to determine compliance by the Grantee with this Article.

- D. Grantee covenants and agrees to cooperate with the District in any inspection, assessment, monitoring, or remediation instituted by the District during the Easement Agreement.**

9.08 COMPLIANCE (ENVIRONMENTAL)

The Grantee will cause its parent company and each of its subsidiaries, if any, to exercise due diligence to comply with all applicable treaties, laws, rules, regulations, and orders of any government authority with respect to the Easement Premises.

- A. In the event of a spill, leak or release of hazardous waste carried by Grantee, its employees, or its agents Grantee shall conduct a Phase I Environmental Assessment, at its own expense, with respect to the Easement Premises and a reasonable area of the adjacent property owned by the District and submit the written report to the District within 90 days after the spill, leak or discharge. After review of each Phase I Environmental Assessment, District, at its sole discretion, may require Grantee, at Grantee's expense, to obtain a Phase II Environmental Assessment with respect to the premises used under the Easement Agreement. The written report of the Phase II Environmental Assessment shall be submitted to District within 120 days of District's request for same. If the Phase II Assessment discloses the presence of any Hazardous Materials contamination on the Easement Premises or adjacent premises, Grantee shall take immediate action to remediate the contamination and to restore the Easement Premises described in Exhibit A and adjacent premises owned by the District to a clean and sanitary condition and to the extent required by any and all Environmental Laws.**
- B. Capacitors, transformers, or other environmentally sensitive installations or improvements shall be removed by Grantee prior to the end of the Easement Agreement unless directed to the contrary in writing by the District.**
- C. If any Environmental Assessment reveals, or District otherwise becomes aware of, the existence of any violation of any Environmental Laws that either Grantee is unwilling to remediate or that District is unwilling to accept, District shall have the right and option to terminate this Agreement and to declare it null and void.**
- D. In the event Grantee should receive a Notice of Environmental Problem with respect to the Easement Premises, Grantee shall promptly provide a copy to the District, and in no event later than seventy-two (72) hours from Grantee's and any tenant's receipt or submission thereof. "Notice of Environmental Problem" shall mean any notice, letter, citation, order, warning, complaint, inquiry, claim, or demand that: (i) the Grantee has violated, or is about to**

violate, any Environmental Laws; (ii) there has been a release, or there is a threat of release, of Hazardous Materials, on the Easement Premises, or any improvements thereon; (iii) the Grantee will be liable, in whole or in part, for the costs of cleaning up, remediating, removing, or responding to a release of Hazardous Materials; (iv) any part of the Easement Premises or any improvements thereon is subject to a lien in favor of any governmental entity for any liability, costs, or damages, under any Environmental Laws, arising from or costs incurred by such government entity in response to a release of Hazardous Material, Grantee shall promptly provide a copy to the District, and in no event later than seventy-two (72) hours from Grantee's and any tenant's receipt or submission thereof.

- E. Not less than one (1) year prior to the expiration of the Easement, Grantee shall have caused to be prepared and submitted to the District a written report of a site assessment in scope, form and substance, and prepared by an independent, competent and qualified professional and engineer, registered in the State of Illinois, satisfactory to the District, and dated not more than eighteen (18) months prior to the expiration of the Easement, showing that:
- (1) the Grantee has not caused the Easement Premises and any improvements thereon to materially deviate from any requirements of the Environmental Laws, including any licenses, permits or certificates required thereunder;
 - (2) the Grantee has not caused the Easement Premises and any improvements thereon to contain: (i) asbestos in any form; (ii) urea formaldehyde; (iii) items, articles, containers, or equipment which contain fluid containing polychlorinated bi-phenyls (PCBs); or (iv) underground storage tanks which do not comply with Environmental Laws;
 - (3) the engineer has identified, and then describes, any Hazardous Materials utilized, maintained or conveyed on or within the property, the exposure to which is prohibited, limited, or regulated by any Environmental Laws;
 - (4) if any Hazardous Materials were utilized, maintained or conveyed on the Easement Premises, the engineer has conducted and submitted a Phase II Environmental Assessment of the Easement Premises, which documents that the Easement Premises

and improvements are free of contamination by Hazardous Materials;

- (5) the engineer has identified and then describes, the subject matter of any past, existing, or threatened investigation, inquiry, or proceeding concerning environmental matters by any federal, state, county, regional or local authority, (the Authorities"), and describing any submission by Grantee concerning said environmental matter which has been given or should be given with regard to the Easement Premises to the Authorities; and
- (6) the engineer includes copies of the submissions made pursuant to the requirements of Title III of the Superfund Amendments and Reauthorization Act of 1986 (SARA), Section 11001 et seq. of Title 42 of the United States Code.

9.09 INSPECTION AND RIGHT OF INSPECTION (ENVIRONMENTAL)

- A. In the event Grantee gives notice pursuant to the provisions of Notice of Environmental Problem, within ninety (90) days Grantee shall submit to District a written report of a site assessment and environmental audit, in scope, form and substance, and prepared by an independent, competent and qualified, professional, registered engineer, satisfactory to the District, showing that the engineer made all appropriate inquiry consistent with good commercial and customary practice, such that consistent with generally accepted engineering practice and procedure, no evidence or indication came to light which would suggest there was a release of substances on the Site or Property which could necessitate an environmental response action, and which demonstrates that the Site and Property complies with, and does not deviate from all applicable environmental statutes, laws, ordinances, rules, and regulations, including licenses, permits, or certificates required thereunder, and that the Grantee is in compliance with, and has not deviated from, the representations and warranties previously set forth.
- B. District hereby expressly reserves to itself, its agents, Attorneys, employees, consultants, and contractors, an irrevocable license and authorization to enter upon and inspect the Easement Premises and improvements thereon, and perform such tests, including without limitation, subsurface testing, soils, and groundwater testing, and other tests which may physically invade the Easement Premises or improvements thereon as the District, in its sole discretion, determines is necessary to protect its interests.

ARTICLE TEN (10)

10.01 Grantee shall obtain the written consent of the Village of Lemont for this easement.

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IN WITNESS WHEREOF, on the day and year first above written, the parties hereto have caused these presents, including Riders and Exhibits, if any, to be duly executed, duly attested and their corporate seals to be hereunto affixed.

**METROPOLITAN WATER RECLAMATION DISTRICT
OF GREATER CHICAGO**

By: _____
Mariyana T. Spyropoulos
Chairman of Committee on Finance

ATTEST:

Jacqueline Torres, Clerk

IMTT

By: _____

Title: _____

ATTEST:

By: _____

Title: _____

CONSENTED TO:

VILLAGE OF LEMONT

BY: _____

ITS: _____

ATTEST:

BY: _____

ITS: _____

Village Board Agenda Memorandum

To: Mayor & Village Board

From: George Schafer, Village Administrator
Chris Smith, Finance Director

Subject: **An Ordinance Authorizing The Issuance Of Tax-Exempt And Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2014a And Series 2014b, Of The Village Of Lemont, Cook, Dupage And Will Counties, Illinois, Providing The Details Of Such Bonds And For Alternate Revenue Sources And The Levies Of Direct Annual Taxes Sufficient To Pay The Principal Of And Interest On Such Bonds, And Related Matters**

Date: July 28, 2014

BACKGROUND/HISTORY

Interest rates on General Obligation Bonds continue to be favorable. Over the past several years the Village has taken advantage of the favorable rates by advanced refunding and/or calling bonds with a net present value savings.

The Village's General Obligation Bonds Series 2005 have a current Net Interest Cost of 4.32% and are callable September 1, 2014. The net savings to call these bonds is estimated at \$55,479. The Village's Alternate Revenue Bonds Series 2012B has a net interest cost of 4.23%; however, the principal payments do not match with the Gateway TIF structure. The estimated cost to restructure the bonds is \$51,344. Staff's recommendation would be to call the General Obligation Bonds Series 2005 and restructure the Alternative Revenue Bonds Series 2012B for a total net savings of \$4,135.

Ordinance 0-30-14 was adopted by the Village Board on May 12, 2014. A public hearing was held on June 24th. The next step is to pass the attached ordinance.

RECOMMENDATION

Pass the attached Ordinance Authorizing The Issuance Of Tax-Exempt And Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2014a And Series 2014b, Of The Village Of Lemont, Cook, Dupage And Will Counties, Illinois, Providing The Details Of Such Bonds And For Alternate Revenue Sources And The Levies Of Direct Annual Taxes Sufficient To Pay The Principal Of And Interest On Such Bonds, And Related Matters.

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2014A AND SERIES 2014B, OF THE VILLAGE OF LEMONT, COOK, DuPAGE AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR ALTERNATE REVENUE SOURCES AND THE LEVIES OF DIRECT ANNUAL TAXES 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**”), operates in accordance with the provisions of the Illinois Municipal Code [Section 5/1-1-1 *et. seq.* of Chapter 65 of the Illinois Compiled Statutes, as supplemented and amended, including by the Local Government Debt Reform Act (collectively, the “**Act**”)] and is entitled to receive a certain distributive revenue share of proceeds of the (i) Retailers’ Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (collectively, and subject to any prior lien or pledge, “**General Sales taxes**”) imposed, collected and distributed pursuant to applicable law, and (ii) State of Illinois income taxes (such distributive shared referred to herein as “**Revenue Sharing Receipts**”) imposed by the State of Illinois pursuant to the Illinois Income Tax Act and distributed pursuant to the State Revenue Sharing Act, and also is entitled to receive incremental taxes derived from the Issuer’s tax increment finance (“**TIF**”) Gateway Redevelopment Project Area (subject to any prior pledge, “**Incremental Taxes**”); and

WHEREAS, the President and Board of Trustees of the Issuer (the “**Corporate Authorities**”) previously determined that it was advisable, necessary and in the best interests of the Issuer’s public health, safety and welfare to refinance (A) part of a public works facility and flood remediation, and related facilities, improvements and costs (which may have been undertaken in one or more phases, the “**2005A Project**”), and (B) remediation, demolition, environmental studies and related work, professional and other redevelopment project costs, within or serving the TIF Gateway Redevelopment Project Area, capitalized interest, and related facilities, improvements and costs (which may have been undertaken in one or more phases, the “**2012B Project**”) (Collectively, the 2005 and 2012B Projects are the “**Prior Projects**”); and

WHEREAS, in connection with financing: (A) the 2005 Project the Issuer on March 5, 2005 issued \$1,525,000 initial principal amount General Obligation Bonds (Alternate Revenue Source), Series 2005 (to be refunded at a lower interest cost, the “**2005 Bonds**”) under Ordinance No. O-25-05, adopted February 28, 2005 (as supplemented and amended, the “**2005 Ordinance**”), with Amalgamated Bank of Chicago, Chicago, Illinois a the bond registrar and paying agent (the “**2005 Bond Registrar**” and “**2005 Paying Agent**”); and (B) the 2012B Project the Issuer on January 26, 2012 issued \$4,750,000 initial principal amount Taxable General Obligation Bonds (Alternate Revenue Source), Series 2012B (to be restructured, the “**2012B Bonds**”) under the Ordinance No. O-01-12, adopted January 9, 2012 (as supplemented,

the “**2012B Ordinance**”), which 2005 Bonds and 2012B Bonds (collectively, the “**Prior Bonds**”) are to be refunded (each a “**refunding**”) in whole or in part, 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 (“**Investment Securities**”) under an escrow, deposit or refunding agreement (as applicable, the “**Refunding Agreement**”) for such purpose; and

WHEREAS, the total estimated cost of each Refunding, including related issuance costs and other expenses, is to be paid in whole or in part from proceeds of the hereinafter described alternate bonds, being general obligation in lieu of revenue bonds as authorized by Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes), but nevertheless expected to be paid from receipts of certain specified revenues, as further provided in this ordinance, rather than by any levy of taxes, and any balance from other funds legally available for such purpose; and

WHEREAS, the estimated cost to provide for the Refundings, and related legal, financial, bond discount, printing and publication costs, and other expenses preliminary to and in connection with the Projects is anticipated not to exceed the amounts presently anticipated and planned to be paid from proceeds of the hereinafter described Bonds; and

WHEREAS, ORDINANCE NO. O-30-14, AN ORDINANCE AUTHORIZING THE ISSUANCE OF INCREMENTAL TAXES / GENERAL SALES TAXES / REVENUE SHARING RECEIPTS ALTERNATE REVENUE SOURCE BONDS OF THE VILLAGE OF LEMONT, COOK DuPAGE AND WILL COUNTIES, ILLINOIS, FOR THE PURPOSE OF REFINANCING GATEWAY TIF REDEVELOPMENT PROJECT COSTS, AND RELATED FACILITIES, IMPROVEMENTS AND COSTS (the “**2014B Preliminary Ordinance**”), adopted May 12, 2014, together with a separate notice of intent to issue Incremental Taxes, General Sales Taxes and Revenue Sharing Receipts alternate bonds (being general obligation in lieu of revenue bonds) was published on June 11, 2014, in the *Lemont Suburban Life*, a newspaper published in Lemont, Illinois and of general circulation in the corporate limits of the Issuer; and

WHEREAS, more than thirty (30) days have elapsed since the June 11, 2014 publication of the 2014B Preliminary Ordinance and the related notice in the *Lemont Suburban Life*, and the Issuer has received no petition in connection with the 2014B Bonds or the 2012B refunding, a form of petition therefor being at all relevant times available in the office of the Village Clerk on and since May 12, 2014; and

WHEREAS, the Issuer has insufficient funds to pay the costs of the Refundings and, therefore, must borrow money and issue revenue and general obligation bonds (alternate revenue source) under this ordinance, in evidence thereof up to the aggregate principal amount of \$2,130,000 for such purposes (collectively, the “**Bonds**”): (A) \$1,100,000 General Obligation Bonds (Alternate Revenue Source), Series 2014A (the “**Series 2014A Bonds**” or “**Series 2014A**”); and (B) \$1,030,000 Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2014B (the “**Series 2014B Bonds**” or “**Series 2014B**”); 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 Preliminary Ordinances 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, after notices having been duly published on June 11, 2014 in the *Lemont Suburban Life*, the Corporate Authorities on June 23, 2014 held and conducted the public hearing required by the Bond Issue Notification Act (30 ILCS 352/1 *et seq.*) concerning the 2014B Bonds; 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 certificate and agreement as an undertaking (the “**Disclosure Agreement**”) under Rule 15c2-12 of the Securities and Exchange Commission (“**Rule 15c2-102**”); and

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

	<u>Page</u>
Preambles	1
Section 1. Definitions.....	4
Section 2. Preambles, Authority and Useful Life	7
Section 3. Authorization and Terms of Bonds.....	7
Section 4. Execution and Authentication.....	11
Section 5. Registration of Bonds and Book-Entry.....	12
Section 6. Bond Registrar and Paying Agent.....	14
Section 7. Alternate Bonds; General Obligations	15
Section 8. Form of Bonds	16
Section 9. Levy and Extension of Taxes.....	22
Section 10. Related Agreements	23
Section 11. Revenue Fund	23
Section 12. Bond Proceeds Account.....	27
Section 13. Issuance of Additional Bonds	27
Section 14. Arbitrage Rebate	28
Section 15. Investment Regulations.....	29
Section 16. Non-Arbitrage and Tax-Exemption	29
Section 17. Further Assurances and Actions	34
Section 18. General Covenants	34
Section 19. Ordinance to Constitute a Contract.....	36

Section 20.	Severability and No Contest	36
Section 21.	Bank Qualified Bonds.....	36
Section 22.	Conflict	37
Section 23.	Effective Date	37

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, the Local Government Debt Reform Act (Section 350/1 *et seq.* of Chapter 30 (and particularly Section 350/15 thereof) of the Illinois Compiled Statutes, as supplemented and amended, and the Illinois Municipal Code (Section 5/1-1-1 *et seq.* of Chapter 65 of the Illinois Compiled Statutes), as supplemented and amended, including, without limitation, by applicable law (including but not limited to as related to General Sales Taxes, Revenue Sharing Receipts and Incremental Taxes), the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act.

“**Alternate Bonds**” means “**alternate bonds**” 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.

“**Arbitrage Regulation Agreement**” means the Issuer’s Arbitrage Regulation Agreement in connection with arbitrage rebate and yield reduction payments in connection with the Series 2014A Bonds.

“**Bona fide debt service fund**” means, concerning the Series 2014A Bonds, a fund or account that: (1) is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year; 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: (A) General Obligation Refunding Bonds (Alternate Revenue Source), Series 2014A; and (B) Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2014B, authorized to be issued by this ordinance, up to the aggregate principal amount of \$2,130,000: \$1,100,000 Series 2014A; and \$1,030,000 Series 2014B, subject to each applicable Bond Order.

“**Bond Order**” means each Bond Order, as referenced in Section 3(a).

“**Bond Registrar**” and “**Paying Agent**” each means Amalgamated Bank of Chicago, Chicago, Illinois, and its successors.

“**Bond Year**” means, subject to such elections as the Issuer may make, each annual period of December 2 in a calendar year to and including December 1 in the next calendar year.

“**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 Issuer’s President and Board of Trustees.

“**Disclosure Agreement**” means each Continuing Disclosure Certificate and Agreement 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.

“**Fund**” means the Revenue Fund created and established, or conducted, as applicable, in Section 11 of this ordinance.

“**General Sales Taxes**” shall have the meaning set forth in the recitals in the preamble to this ordinance.

“**Incremental Taxes**” shall have the meaning set forth in the recitals in the preamble to this ordinance.

“**Insurer**” shall have the meaning in Section 3(a).

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

“**Junior Bond**” means any Outstanding bond or Outstanding bonds payable from the Junior Debt Service Account of the Bond and Interest Account of the Fund, and includes expressly each series of the Bonds.

“**Official Statement**” means, as applicable, the Issuer’s Preliminary Official Statement and final Official Statement in connection with the Bonds.

“**Outstanding**”, when used with reference to any bond, means any bond which is outstanding and unpaid; provided, however, such term shall not include bonds: (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 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 and applicable premium on such Bonds, the sufficiency of which verified by a report of a

certified public accountant, and in the case of Series 2014A Bonds will not result in the loss of the exclusion from gross income of the interest thereon under Section 103 of the Code for such bonds or obligations which are “**tax-exempt**”.

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

“**Pledged Revenues**” means each source of the Revenues, which each constitutes a “**revenue source**” under the Local Government Debt Reform Act.

“**Pledged Taxes**”, as applicable to each series of Bonds, shall have the meaning in Sections 7 and 9.

“**Policy**” shall have the meaning in Section 3(a).

“**Preliminary Ordinances**” means the “**2014B Preliminary Ordinance**”, as set forth above in the recitals in the preamble to this ordinance.

“**Prior Projects**” means, collectively, the “**2005 Project**” and the “**2012B Project**”, as set forth above in the recitals in the preamble to this ordinance.

“**Prior Bonds**” means, collectively, the 2005 Bonds and the 2012B Bonds.

“**Prior Ordinances**” means, collectively, the 2005 Ordinance and the 2012B Ordinance.

“**Purchase Agreement**” means, as applicable, each Bond purchase contract proposed by the Underwriter, constituting an agreement to purchase the Bonds, which upon acceptance and execution by the Issuer and the Underwriter constitutes a Purchase Agreement for the applicable Bonds.

“**Qualified Investments**” means legal investments of the Issuer under applicable law.

“**Revenue Sharing Receipts**” shall have the meaning set forth above in the recitals in the preamble to this ordinance.

“**Revenues**” means, collectively, (i) General Sales Taxes, (ii) Revenue Sharing Receipts and (iii) Incremental Taxes, with respect to which (i) applies to Series 2014A (“**Series 2014A Revenues**” and/or “**Series 2014A Pledged Revenues**”) and (i), (ii), and (iii) apply to Series 2014B (“**Series 2014B Revenues**” and/or “**Series 2014B Pledged Revenues**”).

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

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

“**Series 2014A Bonds**”, “**Series 2014A**”, “**Series 2014B Bonds**” and “**Series 2014B**” each shall have the meaning set forth above in the recitals in the preamble to this ordinance.

“**Term Bonds**” means, if any, as applicable to each series of Bonds, as set forth herein or in an applicable Bond Order, one or more maturities of Bonds specified as Term Bonds.

“**2005 Bonds**”, “**2005 Ordinance**”, “**2012B Bonds**” and “**2012B Ordinance**” each shall have the meaning set forth above in the recitals in the preamble to this ordinance.

“**Underwriter**” means Bernardi Securities, Inc., through its principal office in Chicago, Illinois, the underwriter in connection with the Bonds.

“**Yield**” or “**yield**” means yield computed under Section 1.148-4 of the Income Tax Regulations for the Bonds, and yield computed under Section 1.148-5 of the Income Tax Regulations for an investment.

“**Yield Reduction Payments**” or “**yield reduction payments**” shall have the meaning in Income Tax Regulations Section 1.148-5(c).

“**Yield Restricted**” or “**yield restricted**” with reference to an obligation means that the yield thereon is limited to the yield on the Bonds.

Section 2. Preambles, Authority and Useful Life. 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 of Illinois, including the Act, for the purpose of paying all or a portion of the costs of the Refundings, including costs of issuance of the Bonds. This ordinance shall be applied, interpreted and construed to be applicable to each series of Bonds, whether issued at one time or from time to time. The Corporate Authorities hereby determine the remaining period of usefulness of each Prior Project to be not less than thirty (30) years from the date of delivery of the related Prior Bonds.

Section 3. Authorization and Terms of Bonds. To meet all or a part of the estimated costs of the Projects, there is hereby allocated the sum of up to \$2,130,000, to be derived from the proceeds of the Bonds. For the purpose of such financing, the Bonds of the Issuer shall be issued and sold at one time or from time to time in not to exceed the aggregate principal amount of \$2,130,000, shall be designated: (A) “**General Obligation Refunding Bond (Alternate Revenue Source), Series 2014A,**” anticipated not to exceed the aggregate principal amount of \$1,100,000; and (B) “**Taxable General Obligation Refunding Bond**”

(Alternate Revenue Source), Series 2014B,” anticipated not to exceed the aggregate principal amount of \$1,030,000, and shall be issued in the denomination 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. As 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. The Bonds of each series are hereby authorized to bear interest at the rates percent per annum not to exceed 5.0%/Series 2014A and 6.0%/Series 2014B and shall mature (or come due pursuant to mandatory sinking fund redemption as Term Bonds, as specified in each applicable Bond Order, and not otherwise) on December 1 of the years and in the principal amount in each year, commencing not before 2015/Series 2014A and 2017/Series 2014B and ending not later than 2024/Series 2014A and 2026/Series 2014B, as shall be specified in applicable Bond Orders.

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 December 1, 2014, at the rates percent per annum herein authorized. Bonds shall bear interest at such rates and mature in the principal amount in each year, but not exceeding the aggregate principal amounts, if different than as set forth above, and have such other and further terms and related provisions as set forth in one or more applicable Bond Orders, and not otherwise. For purposes of the foregoing and otherwise in this ordinance, the term **“Bond Order”** shall mean each certificate signed in connection with each series of Bonds by the Village President, and attested by the Village Clerk and under the seal of the Issuer, setting forth and specifying terms and details of and related to the applicable Bonds, including, but not limited to, as the case may be, aggregate maturity amount for each series (but not exceeding the authorized maximum principal amounts) final interest rates, sale/purchase price, optional and mandatory call provisions, conditional calls, final maturity schedule, payment dates, taxable, tax-exempt, bank qualification, and identification of the issuer (the **“Insurer”**) of a bond insurance policy or other credit facility (the **“Policy”**) securing payment of debt service on the applicable Bonds, identification of the Bond Registrar and Paying Agent, refunding Agent or other fiscal agents, original issue discount (**“OID”**) and/or reoffering premium and specification of Pledged Revenues, Pledged Taxes and specification of Prior Bonds to be subject to Refundings, all with respect to each series of Bonds. The Bond forms shall be conformed to applicable Bond Orders. The principal of and premium, if any, on Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the designated corporate trust office of Amalgamated Bank of Chicago, Chicago, Illinois, the financial institution designated in this ordinance 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 Amalgamated Bank of Chicago, Chicago, Illinois, the financial institution designated in this ordinance to act as the Bond Registrar on behalf of the Issuer for such purpose (including its successors, the **“Bond Registrar”**), at the principal 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 shall be subject to redemption, as follows:

(i) Optional Redemption. Bonds maturing on and after the date in the year or years specified in an applicable Bond Order, are subject to call for redemption prior to maturity at the option of the Issuer as a whole or in part on any date on and after the date in the year or years specified in each applicable Bond Order, and if in part in integral multiples of \$5,000 in such principal amounts and from such maturities as specified by the Issuer (but in inverse order if there is no such specification), less than all Bonds of a maturity to be selected by the Bond Registrar, on the applicable redemption date and at a redemption price equal to the principal amount to be so redeemed, plus accrued interest to the date fixed for redemption.

(ii) Sinking Fund Redemption. Bonds specified as Term Bonds (the “**Term Bonds**”), if any, are subject to mandatory sinking fund redemption in the principal amount on the date in the year or years as shall be specified in each applicable 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 or Village Administrator 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 such order or from such due dates as the Issuer specifies (but in chronological order, if there is no specification) 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. 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 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.

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 giving any notice of redemption. With notice at least forty-five (45) days before the redemption date (or lesser notice acceptable to the Bond Registrar, and with no such notice being required under (ii) above) to the Bond Registrar by the Issuer, 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 such registration books. The Bonds or portions thereof specified in such notice shall become due and payable at the applicable redemption price on the redemption date therein designated, together with interest to the redemption date. 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.

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 designated principal office of the Paying Agent.

Notice of redemption having been so given, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date 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 other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or 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, if at all, 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 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.

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 number 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 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 registered securities depositories then holding any of the applicable series of Bonds and to one or more national information services, chosen in the discretion of the Bond Registrar, if at all, that disseminate notices of redemption of obligations such as 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 Bond or Bonds, or portion thereof, being redeemed with the proceeds of such check or other transfer.

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 such Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 4. 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, preliminary to the availability of Bonds in definitive form, shall be and are hereby authorized and approved.

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 the Village President or any member of the President and Board of Trustees 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 the Bond

Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 5. 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 corporate trust 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 principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owner’s 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 person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, 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.

The Village President or Village Administrator 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 Administrator 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 set forth in a Bond Order, 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 may be registered in the Bond Register therefor in a street name (initially “**Cede & Co.**”) of a securities depository (the “**Depository**”), initially The Depository Trust Company, New York, New York (“**DTC**”), or any successor thereto, as nominee of the Depository. The outstanding Bonds from time to time may be registered in the Bond Register in a street name, as nominee of the Depository. As required, the Village President or Village Administrator or Village Treasurer each 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 Administrator or Village Treasurer with respect to entering into such Representation Letter, it may contain provisions relating to **(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 holds an interest in the Bonds, i.e., an “**indirect participant**” or a “**beneficial owner**”. Without limiting the meaning of the foregoing, the Issuer and the Bond Registrar shall have no responsibility or obligation with respect to **(a)** the accuracy of the records of the Depository, the nominee, or any Depository Participant with respect to any ownership interest in the Bonds, **(b)** the delivery to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, 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 calendar 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.

(c) **Limit.** The Bond Registrar shall not be required to exchange or transfer any Bond during the period from the fifteenth (15th) day of the calendar month next preceding any interest payment date to such interest payment date or during the period of fifteen (15) days next preceding the mailing of a notice of redemption which could designate all or a part of any Bonds for redemption, or after such mailing.

Section 6. Bond Registrar and Paying Agent. With respect to this ordinance and the Bonds the Bond Registrar shall be Amalgamated Bank of Chicago, through its designated trust office in Chicago, Illinois and the Paying Agent shall be Amalgamated Bank of Chicago, through its designated corporate trust office in Chicago, Illinois. 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 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, 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 of Illinois.

Section 7. Alternate Bonds; General Obligations. The Bonds are and constitute Alternate Bonds under the Local Government Debt Reform Act, anticipated to be payable from Pledged Revenues applicable to each series of Bonds and from applicable Pledged Taxes. Under and pursuant to Section 15 of the Local Government 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 the Bonds; the 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 the Bonds and the interest thereon, without limitation as to rate or amount (such ad valorem taxes being the "**Pledged Taxes**" related to each series of Bonds).

Pledged Revenues are hereby determined by the Corporate Authorities to be sufficient to provide for or pay in each year to final maturity of each series of Bonds all of the following: (1) the debt service on all Outstanding revenue bonds payable from Pledged Revenues, (2) all amounts required to meet any fund or account requirements with respect to such Outstanding revenue bonds, (3) other contractual or tort liability obligations, if any, payable from such Pledged Revenues, and (4) in each year, an amount not less than 1.25 times debt service of all (i) Alternate Bonds payable from such Pledged Revenues previously issued and outstanding, and (ii) Alternate Bonds payable from such Pledged Revenues proposed to be issued, including the Bonds. 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 Local Government Debt Reform Act) of Alternate Bonds payable from such enterprise sources previously issued and outstanding, of which there are none, and Alternate Bonds proposed to be issued. The determination of the sufficiency of the Pledged Revenues is 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 Bonds or otherwise as demonstrated in an applicable report. If for any reason such qualification is later not shown by such audit in connection with Series 2014B (none is required with respect to Series 2014A), a “report” under Section 15 of the Local Government Debt Reform Act is authorized. Such conditions enumerated need not be met for that amount of debt service (as defined in Section 2 of the Local Government 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 are hereby determined by the Corporate Authorities to provide in each year all amounts required to meet any fund or account requirements with respect to this ordinance, any contractual or tort liability obligations, if any, payable from the applicable Pledged Revenues, and an amount not less than 1.25 times debt service (as defined in Section 2 of the Local Government Debt Reform Act) of all of the Outstanding Bonds, payable from such Pledged Revenues.

Section 8. Form of Bonds. Unless Bonds in typewritten form are accepted or in any contract for the sale of the Bonds the underwriter or underwriters 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, the Bonds shall be prepared in compliance with the National Standard Specifications for Fully Registered Municipal Securities prepared by the American National Standards Institute, and in any event shall be in substantially the following form [provided, however, that reordering of paragraphs and 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, and as applicable to a particular series, in appropriate forms prepared by Bond Counsel, not inconsistent herewith]:

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REGISTERED

REGISTERED

NO. _____

\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTIES OF COOK, DUPAGE AND WILL
VILLAGE OF LEMONT

[TAXABLE] GENERAL OBLIGATION REFUNDING BOND
(ALTERNATE REVENUE SOURCE)
SERIES 2014[A/B]

:See Reverse Side for :
:Additional Provisions:

INTEREST RATE:

MATURITY DATE:

DATED DATE:

CUSIP:

Registered Owner:

Principal Amount:

KNOW ALL BY THESE PRESENTS that the Village of Lemont (the “Issuer”), a 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 _____ 1, 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 fifteenth (15th) day (whether or not a business day) of the calendar month of 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 Amalgamated Bank of Chicago, Chicago, Illinois, 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 designated payment office of Amalgamated Bank of Chicago, in Chicago, Illinois, as Paying Agent (including its successors, the “**Paying Agent**”). The Bonds are payable from the receipts of Pledged Revenues, constituting [Insert, as applicable: General Sales Taxes/Incremental Taxes/Revenue Sharing Receipts], as each such term is defined in the hereinafter defined Bond Ordinance; and although it is expected, and has been certified, that the Bonds are to be paid from such Pledged Revenues, which Pledged Revenues are pledged to the payment thereof second, junior and subordinate to any bonds or other obligations having and to have a prior lien thereon, the full faith and credit of the Issuer, including the power to levy taxes without limit as to rate or amount 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.

This Bond is one of the Issuer’s [Taxable] General Obligation Bonds (Alternate Revenue Source), Series 2014[A/B] (the “**Series 2014__ Bonds**”), issued in the aggregate

principal amount of \$_____, which are all of like tenor, except as to maturity, interest rate and right of redemption, and which are authorized and issued under and 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), including by the Registered Bond Act, the Illinois Bond Replacement Act, the Bond Authorization Act, and pursuant to and in accordance with Ordinance No. _____, adopted by the President and Board of Trustees of the Issuer on _____, 2014, and entitled: ” AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2014A AND SERIES 2014B, OF THE VILLAGE OF LEMONT, COOK, DuPAGE AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR ALTERNATE REVENUE SOURCES AND THE LEVIES OF DIRECT ANNUAL TAXES 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**”). The Bonds are issued to refinance costs of the acquisition, construction and installation of a [Insert, as applicable: certain public facilities and improvements/certain redevelopment project costs], and related facilities, improvements and costs by refunding certain prior alternate bonds, as more fully described in the Bond Ordinance.

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

<u>Dec. 1, 20</u>	<u>Term Bonds</u>	<u>Dec. 1, 20</u>	<u>Term Bonds</u>	<u>Dec. 1, 20</u>	<u>Term Bonds</u>
<u>Year</u>	<u>Principal Amount(\$)</u>	<u>Year</u>	<u>Principal Amount(\$)</u>	<u>Year</u>	<u>Principal Amount(\$)</u>

*To be paid at maturity unless previously retired.]

[Insert and adapt, as applicable: Bonds of this series maturing on and after December 1, 20__, are subject to call for redemption prior to maturity at the option of the Issuer as a whole or in part on any date on and after December 1, 20__, and if in part in integral multiples of \$5,000 in such principal amounts from such maturities as specified by the Issuer (but in inverse order if there is no such specification), less than all Bonds of a maturity to be selected by the Bond Registrar, on the applicable redemption date and at a redemption price equal to the principal amount to be so redeemed, plus accrued interest to the date fixed for redemption. OR: Bonds of this series are not subject to call for optional redemption.]

[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.]

[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 giving any notice of redemption. 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.]

[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.]

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.

The Bond Registrar shall not be required to exchange or transfer any Bond during the period from the fifteenth (15th) day of the calendar month next preceding any interest payment date to 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, or after such mailing]. 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.

No recourse shall be had for the payment of any Bonds against the Village President or any member of the 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.

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.

[Insert only with respect to Series 2014A Bonds, as applicable: 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.]

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.

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 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 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

CERTIFICATE OF AUTHENTICATION

Dated: _____

This is one of the [Taxable] General Obligation Bonds (Alternate Revenue Source), Series 2014[A/B], described in the within mentioned Bond Ordinance.

AMALGAMATED BANK OF CHICAGO,
Chicago, Illinois, as Bond Registrar

By: _____
Authorized Signer

Bond Registrar Amalgamated Bank of Chicago
and Paying Agent: Chicago, Illinois

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 _____

Signature

Signature Guarantee:

(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 9. Levy and Extension of Taxes. For the purpose of providing the money required to pay and secure the interest on 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, a direct annual tax sufficient for that purpose for each series of Bonds and there is hereby authorized to be levied upon all of the taxable property within the Issuer's corporate limits, in addition to all other taxes, the direct annual taxes, in the amounts for each year (constituting Pledged Taxes), commencing not before levy year 2014 and ending not later than levy/tax year 2025, as shall be specified in applicable 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 Pledged 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, who are hereby directed to ascertain the applicable rates percent required to produce the aggregate taxes authorized to be levied in the years as authorized above, and specified in applicable Bond Orders, 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 taxes 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 applicable Bonds herein authorized as the same become due and payable.

The Issuer covenants and agrees with the registered owners of each series of Bonds that so long as any of the Bonds remain Outstanding, 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 Pledged Taxes unless and to the extent there then shall be moneys irrevocably and timely on deposit therefor in the Pledged Subaccount or of the applicable Debt Service Accounts established under Section 11. The Issuer and its officers will comply with all present and future applicable laws in order to assure that the foregoing Pledged Taxes will be levied, extended and collected as provided herein and deposited in the applicable Debt Service Accounts established in Section 11 below to pay the principal of and interest on the Bonds. Whenever the conditions for abatement above in this paragraph have been satisfied, the Corporate Authorities shall duly direct the abatement of the applicable Pledged Taxes for the year with respect to which such Pledged 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 10. Related Agreements. Each Purchase Agreement, Disclosure Agreement, Refunding Agreement and Arbitrage Regulation Agreement, in substantially the forms thereof appropriate to the transaction under this ordinance, subject to applicable insertions, deletions, revisions and modifications, including as applicable to each series of Bonds, shall be and are hereby approved. The purchase price for applicable Bonds shall be as set forth in each applicable Purchase Agreement. The Underwriter is authorized to receive a credit against the purchase price for applicable Bonds for funding each applicable Refunding Account, underwriting discounts, Insurer's Policy or Policies and for other costs of issuance directly paid by the Underwriter for the Bonds.

Each Official Statement in connection with Bonds shall be and is hereby authorized, approved, deemed final under Rule 15c2-12 and is authorized to be used by the Underwriter in the offering and sale of Bonds. Each Preliminary Official Statement is hereby authorized to be supplemented and completed to constitute a final Official Statement under Rule 15c2-12. The Issuer is authorized to cooperate with the Underwriter in connection with compliance by the Underwriter with Rule 15c2-12 of the Securities and Exchange Commission and applicable rules of the Municipal Securities Rulemaking Board.

All things done with respect to each Purchase Agreement, Disclosure Agreement, Arbitrage Regulation Agreement, refunding Agreement and Official Statement by the Issuer's Village President, Village Administrator, Village Clerk, Village Treasurer 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 Village President, Village Administrator, Village Clerk, Village Treasurer, 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 of each Purchase Agreement, Disclosure Agreement, Refunding Agreement and Arbitrage Regulation Agreement, and related instruments and certificates, by the Issuer and the purchase by and delivery of each series 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 any Purchase Agreement or Prior Project.

The call for redemption of applicable Prior Bonds is authorized.

The abatement of applicable Pledged Taxes, as authorized by this ordinance, is authorized and approved.

Section 11. Revenue Fund. Upon the issuance of any of the Bonds, the Issuer shall continue to be operated as a municipality on a Fiscal Year basis. 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 Corporate Authorities, which fund is hereby 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 there 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 Section 12, 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 Section 12, 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 Corporate Authorities direct, 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 Corporate Authorities direct.

The moneys in the Depreciation Account shall be used to pay the cost of such replacements and repairs to the Project as may be necessary from time to time for the continued effective and efficient operation of the Project. Each expenditure to be made from such Account to pay the cost of necessary replacement and repairs to the Project, as above provided for, shall be made only after the Corporate Authorities of the Issuer have certified that such expenditure is necessary to the continued effective and efficient operation of the Project. 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 authorized hereunder. When any amount is withdrawn from such Account and applied as provided in this paragraph (b), 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.

This ordinance does not specify any required Depreciation Account funding.

(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, General 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, General Sales Taxes and/or Revenue Sharing Receipts and/or Incremental Taxes may be lawfully expended; or

(4) For any other lawful purpose for which General 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 Issuer'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 clauses (d) (i) and (d) (ii) above 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 hereby 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 Issuer's 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 Issuer's Treasurer shall refer to any investment restrictions covenanted by the Issuer or any officer thereof as part of the transcript of proceedings for the issuance of the Bonds, and to appropriate opinions of counsel.

(f) **Bona Fide Debt Service Fund**: Moneys preliminary to deposit in subsection (a) or (b) above and used to abate taxes under Section 9 above, which if deposited into the applicable Debt Service Account would disqualify the Debt Service Account for applicable Bonds as a "bond fide debt service fund" shall be held in a separate subaccount for each tax-

exempt series of Bonds (the “**Pledged Subaccount**”) of the applicable Debt Service Account and the investment yield thereon yield restricted and subject to yield reduction payments.

Section 12. Bond Proceeds Account. Except for accrued interest received on the sale of the Bonds, and an amount of Bond proceeds or other Issuer funds sufficient to pay initial interest on applicable Bonds as provided in applicable Bond Orders, which shall be deposited upon issuance of the Bonds into an applicable Debt Service Account, and proceeds applied by the Underwriter to issuance costs, which is hereby authorized and for which the Underwriter shall receive a credit against the sale price of the Bonds, all remaining proceeds derived from the sale of the Bonds (exclusive of accrued interest) shall be deposited in or credited to the “**Bond Proceeds Account**” (within which there shall be separate subaccounts for proceeds of Series 2014A and Series 2014B Bonds), which is hereby established as a special account of the Issuer. Moneys in the Bond Proceeds Account shall be used for the purposes specified in Section 3 of this ordinance (that is, the costs of Refundings) and for the payment of costs of issuance of the Bonds, but may hereafter be reallocated and used for other lawful purposes in accordance with applicable law. Before any such reallocation shall be made, there shall be filed with the Village Clerk of the Issuer an opinion of Evans, Froehlich, Beth & Chamley, Champaign, Illinois, or other nationally recognized Bond counsel (“**Bond Counsel**”) to the effect that such reallocation is authorized and will not adversely affect the tax-exempt status of the Bonds under Section 103 of the Internal Revenue Code of 1986, as amended. Moneys in the Bond Proceeds Account shall be withdrawn from time to time as needed for the payment of costs and expenses incurred by the Issuer in connection with the Refundings and for paying the fees and expenses incidental thereto. Moneys shall be withdrawn from any 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 (which shall not apply to funding Refunding Accounts or issuance costs for Bonds):

A duplicate copy of the order signed by the Village President or Village Administrator, or such other officer(s) as may from time to time be by law authorized to sign and countersign orders of the Issuer, stating specifically 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.

Within sixty (60) days after completion of any applicable project (generally anticipated only with respect to minor excess proceeds), the Village President or Village Administrator, shall certify to the Corporate Authorities the fact that the applicable project has been completed, and after all costs have been paid, the Village President or Village Administrator shall execute a completion certificate and file it with the Village Treasurer and in the records of the Issuer certifying that the applicable project has been completed and that all costs have been paid; and, if at that time any funds remain in the Bond Proceeds Account, the same shall be applied for other authorized improvements to the applicable project or such officer shall credit such funds to the applicable Debt Service Account, as the Corporate Authorities direct.

Section 13. Issuance of Additional Bonds. Except as otherwise expressly provided herein, the Issuer reserves the right to issue:

(a) Parity Bonds without limit provided that Pledged Revenues as applicable to a particular series of Bonds as determined as hereinbelow set out shall be sufficient to provide for or pay all of the following: (i) debt service on all Outstanding bonds payable from such Pledged Revenues computed immediately after the issuance of any proposed Parity Bonds, (ii) all amounts required to meet any fund or account requirements with respect to such Outstanding bonds, (iii) other contractual or tort liability obligations then due and payable, if any, and (iv) an additional amount not less than 0.25 times debt service (as provided in Section 15 of the Local 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 particular Pledged Revenues to be insufficient, then the determination of sufficiency may be made the following way:

The determination of sufficiency of the 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, and with no other involvement in an applicable Prior Project or new project, demonstrating the sufficiency of the Pledged Revenues and explaining by what means they will be greater than as shown in the audit.

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 Pledged Revenues shall be conclusive evidence that the conditions of this Section 13(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 Pledged Revenues subordinate to the lien of applicable Senior Bonds or Junior Bonds which remain Outstanding after the issuance of such bonds or other obligations.

Section 14. Arbitrage Rebate. The Issuer shall comply with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, relating to the rebate of certain investment earnings (and yield reduction payments) 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 the Series 2014A Bonds under Section 103 of the Internal Revenue Code of 1986, as amended. There is hereby created a separate and special account within the Fund known as the “**Rebate Account**” (within which there shall be separate subaccount for the Series 2014A Bonds), 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 Bonds under Section 148(f) of the Internal Revenue Code of 1986, as amended. All rebates, special impositions, yield reduction payments or other payments 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 Rebate Account.

Yield Reduction Payments in connection with the Pledged Subaccount under Section 11 above for the Series 2014A shall be determined and paid, as the case may be, in a manner similar to arbitrage rebate under this Section 14.

Section 15. Investment Regulations. All investments shall be in Qualified Investments, unless otherwise expressly herein provided. No investment shall be made of any moneys in each applicable Debt Service Account or the Bond Proceeds Account, with respect to the Series 2014A Bonds, except in accordance with the tax covenants and other covenants set forth in Section 16 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 Public Debt. The Issuer's Village Treasurer 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 16. Non-Arbitrage and Tax-Exemption. One purpose of this Section 16 is to set forth various facts regarding the Series 2014A Bonds (and "**Bonds**" in this Section 16 means just the Series 2014A Bonds, unless the context of use clearly indicates both series are addressed) 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 1.148-0 *et seq.* of the U.S. Treasury 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 of each series are being issued to refinance costs of the related Prior Projects and related costs and expenses, and all of the amounts received upon the sale of the Prior Bonds, plus all investment earnings thereon (the "**Proceeds**"), were needed for the purpose for which the related Prior Bonds were issued. There are no unspent Proceeds of either of the series of Prior Bonds. Bond Proceeds are to be immediately applied to the Refundings of Prior Bonds.

(b) The Issuer entered into, or within six months from the date of issue of 2005 Prior Bonds entered into, binding contracts or commitments obligating it to spend at least 5% of the proceeds of such 2005 Bonds for the 2005 Project. The work of acquiring the 2005 Project timely commenced and proceeded with due diligence to completion within 2 years of issuance of the 2005 Bonds, at which time all of the Proceeds for the 2005 Project were spent. There are no unspent 2005 Bond Proceeds.

(c) The Issuer has on hand no funds which could legally and practically be used for the Refundings which are not pledged, budgeted, earmarked or otherwise necessary to be used for other purposes. Accordingly, no portion of the Proceeds of the Series 2014A Bonds 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 the 2005 Bond Refunding, or (ii) to replace any proceeds of any prior issuance of obligations by the Issuer. No portion of Series 2014A Bonds is being issued solely for the purpose of investing the Proceeds at a Yield higher than the Yield on the 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 semi-annual 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 2014A Bonds is equal to the first offering price at which more than 10% of the principal amount of each maturity of 2014A 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 each series the Bonds, net of amounts authorized under Section 12, will be deposited in an applicable and identifiable Refunding Account and used to pay costs of the Refundings and costs of issuance of Bonds, and any accrued interest and premium received on the delivery of the Bonds will be deposited in an applicable and identifiable subaccount of the applicable Debt Service Account and used to pay the first interest due on the Bonds. Earnings on the investment of moneys in any fund or account or subaccount will be credited to that fund or account. Other project costs, and issuance costs of applicable 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. Interest on and principal of the Bonds will be paid from the applicable Debt Service Account. Except as provided in any applicable Refunding Agreement, no Proceeds will be used more than thirty (30) days after the date of issue of the Series 2014A Bonds for the purpose of paying any principal 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. Series 2014B Bond proceeds will be applied to refund 2005 Bonds.

(e) Each applicable Debt Service Account (except the Pledged Subaccount for Series 2014A) is established to achieve a proper matching of revenues and earnings with debt service in each year. 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 Debt Service Account (other than the Pledged Subaccount for Series

2014A) will be spent within the 12-month period beginning on the date of deposit therein. Any earnings from the investment of amounts in the Junior Debt Service Account (other than the Pledged Subaccount for Series 2014A) 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 the Junior Debt Service Account (other than the Pledged Subaccount for Series 2014A) 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 the applicable Debt Service Account (except the Pledged Subaccount for Series 2014A), or (ii) in the aggregate one-twelfth (1/12th) of the annual debt service on applicable Bonds.

(f) Other than the applicable Debt Service Account, no funds or accounts, including the 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, 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 an applicable Bond Proceeds Account or Debt Service Account 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 pledged directly or indirectly to the payment of each series of the Bonds which will be available to pay, directly or indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purpose contrary to the expectations set forth in (f) above, shall be invested at market prices and at a Yield not in excess of the Yield on the Bonds plus, after the 3-year temporary period for any amounts for any new project improvements or work, 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 Internal Revenue Code of 1986, as amended (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 a 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 a Bond Proceeds Account to be applied to any new project prior to the earlier of completion (or abandonment) of

such improvements or three (3) years from the date of issue of such Bonds;

(D) an amount not to exceed the lesser of \$100,000 or 5% 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 the Bonds); and

(F) all amounts 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) As set forth in Section 148(f)(4)(D) of the Internal Revenue Code of 1986, as amended, the Issuer is not excepted from the required rebate of arbitrage profits on the Bonds, and although 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 Internal Revenue Code of 1986, as amended, and all the net proceeds of the Bonds are to be used for the local government activities of the Issuer, the aggregate face amount of all tax-exempt obligations (and excluding “**private activity bonds**” as defined in Internal Revenue Code of 1986, as amended) issued by the Issuer and all subordinate entities thereof (of which there are none) during the applicable calendar year of issuance of the Bonds, is not reasonably expected to exceed \$5,000,000, but if exceeded the Issuer will comply with Section 148(f)(2) of the Code. As provided in Section 14 the Pledged Subaccount for the Series 2014A Bonds is subject to yield restriction and yield reduction payments.

(j) None of the Proceeds of Series 2014A 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 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 Series 2014A 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 the 2012A Project, other than a state or local government unit, will use the 2012A 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 the 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 Series 2014A Bond sale date, 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 the Series 2014A 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 such Series 2014A Bonds or will be paid directly or indirectly from Series 2014A Proceeds.

(o) No portion of the 2012A Project is expected to be sold or otherwise disposed of prior to the last maturity of the Series 2014A Bonds.

(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 (including in Section 11(e)) 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 Bonds to which applicable 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 Series 2014A Proceeds or any other moneys or property will be used in a manner that will cause the Series 2014A Bonds to be private activity bonds, arbitrage bonds or hedge bonds within the meaning of Sections 141, 148 or 149(g) of the Internal Revenue Code of 1986, as amended, 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 the 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 the Series 2014A Bonds and affect the tax-exempt status of such Bonds.

Section 17. Further Assurances and Actions. The Corporate Authorities hereby authorize the officials of the Issuer responsible for issuing the Bonds, the same being the Village President, Village Administrator, Village Clerk and Village Treasurer of the Issuer, to make such further filings, covenants, certifications and supplemental agreements as may be necessary to assure that the Project, 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. 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 each series of 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 Yield Reduction Payments and/or required rebates of excess arbitrage profits relating to the Series 2014A 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. Annual abatement of Pledged Tax levies is authorized, as applicable and in compliance with this ordinance. The Issuer is authorized to enter into and give effect to each applicable Refunding Agreement to refund and retire applicable Prior Bonds. Call of the designated Prior Bonds to be refunded is authorized.

Section 18. General Covenants. The Issuer covenants and agrees with the owners of the Outstanding Bonds, so long as there are any Outstanding Bonds (as defined herein), as follows:

(a) The Issuer will take all action necessary either to impose, collect, apply or to maintain the right to receive and apply the applicable Pledged Revenues 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 7 hereof and under Section 15 of the Local Government Debt Reform Act to maintain the Bonds as Alternate Bonds.

(b) The Issuer covenants that it will, while any of the Bonds shall remain outstanding, apply sufficient applicable Pledged Revenues to provide for or pay each of the following in any given year: **(1)** debt service on all Outstanding revenue bonds payable from the Pledged Revenues; **(2)** all amounts required to meet any fund or account requirements with respect to the Bonds or any other bonds payable from Pledged Revenues; **(3)** any other contractual or tort liability obligations, if any, payable from such Revenues; and **(4)** in each year, an amount not less than 1.25 times the debt service for all **(i)** Alternate Bonds payable from Pledged Revenues, including the Bonds Outstanding; and **(ii)** Alternate Bonds proposed to be issued and payable from Revenues. In the event such coverages are not maintained, the Issuer shall engage a feasibility analyst or other similarly qualified financial consultant to make an appropriate written report with recommendations to achieve such coverages. A copy of such report shall be sent upon request to the Underwriter.

(c) 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 Revenues, 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 to be audited by independent certified public accountants. Such audit will be available for inspection by the registered owners of any of the Bonds. Upon availability, upon request the Issuer 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 accounts under this ordinance.
- (ii) The amount and details of all Outstanding bonds.
- (iii) The accountant's 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 the Bonds) and has complied with Section 15 of the Local Government Debt Reform Act, and the accountant's recommendations for any changes.

(d) 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 applicable Debt Service Account 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.

(e) The Issuer will take no action in relation to the Pledged Revenues 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.

(f) The Issuer carry fidelity bonds on officers and employees as required by applicable law and will carry insurance on Prior Project facilities 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 any loss under such insurance policies shall be deposited in a separate subaccount of the Depreciation 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 proceeds derived from any and all policies for workers' compensation or public liability shall be paid into a separate subaccount of the Operation and Maintenance Account and used in paying the claims on account of which they were received.

(g) The owner of any Bond may proceed by civil action to compel performance of all duties required by law, this ordinance and the Disclosure Agreement.

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

(i) After their issuance, the Bonds shall be incontestable by the Issuer, to the extent lawful.

Section 19. Ordinance to Constitute a Contract. The provisions of this ordinance shall constitute a contract between the Issuer and the owners of each series 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 owners of any and all of the Bonds. All of the Bonds of each series, regardless of the time or times of their issuance, shall be of equal rank without preference, priority or distinction of any of the Bonds of each series over any other thereof except as expressly provided in or pursuant to this ordinance. This ordinance and the Preliminary Ordinance 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 and the Preliminary Ordinance shall control.

Section 20. 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.

Section 21. Bank Qualified Bonds. Pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, the Issuer hereby designates the Series 2014A Bonds as “**qualified tax-exempt obligations**” as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Issuer represents that the reasonably anticipated amount of tax-exempt obligations that will be issued by the Issuer and all subordinate entities the Issuer during the calendar year in which the Series 2014A Bonds are issued will not exceed \$10,000,000 within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Issuer covenants that 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 Internal Revenue Code of 1986, as amended) but does not include other “**private activity bonds**” (as defined in Section 141 of the Internal Revenue Code of 1986, as amended).

Section 22. 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 23. 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 concurrently with the issuance of the Bonds a certified copy of this ordinance shall be filed with the County Clerks of Cook, DuPage and Will Counties, Illinois.

[The remainder of this page is intentionally blank.]

Upon motion by Trustee _____, seconded by Trustee _____, adopted this ____ day of _____, 2014, by roll call vote as follows:

Ayes (Names): _____

Nays (Names): _____

Absent (Names): _____

(SEAL)

APPROVED: _____, 2014

ATTEST:

Village President

Village Clerk

STATE OF ILLINOIS)
THE COUNTY OF COOK) SS.
VILLAGE OF LEMONT)

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 (at which all attendance was by physical presence) of the Corporate Authorities held on the ____ day of _____, 2014, insofar as the same relates to the adoption of Ordinance No. _____, entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2014A AND SERIES 2014B, OF THE VILLAGE OF LEMONT, COOK, DuPAGE AND WILL COUNTIES, ILLINOIS, PROVIDING THE DETAILS OF SUCH BONDS AND FOR ALTERNATE REVENUE SOURCES AND THE LEVIES OF DIRECT ANNUAL TAXES 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 City 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 meeting laws 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 open meeting laws 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 ____ day of _____, 2014.

(SEAL)

Village Clerk

Village Board

Agenda Memorandum

To: Mayor & Village Board

From: George Schafer, Village Administrator

Subject: **A Resolution Approving a Settlement Agreement with Nicor**

Date: July 23, 2014

BACKGROUND/HISTORY

For the last several years, the Village has retained Azavar Technologies to audit Nicor Gas Company and Commonwealth Edison payment of taxes owed to the Village. In consultation with Azavar, a settlement agreement with Nicor is being proposed at this time which authorizes a payment of back taxes to the Village in the amount of \$2,446.00.

RECOMENDATION

Staff recommends entering into the settlement agreement with Nicor Gas

ACTION REQUIRED

Motion to Approve Resolution

ATTACHMENTS

1. Resolution and Agreement

A Resolution Approving Settlement Agreement Release between the Village of Lemont and Northern Illinois Gas Company d/b/a Nicor Gas Company Regarding Municipal Utility Taxes

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

SECTION ONE: The Settlement Agreement and Release between the Village of Lemont and Northern Illinois Gas Company d/b/a Nicor Gas Company, attached hereto as Exhibit A and incorporated in its entirety, is hereby approved.

SECTION TWO: The Mayor and/or Village Administrator are authorized to execute the Settlement Agreement and Release attached hereto as Exhibit A, 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.

SECTION THREE: 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 28th day of July, 2014.

PRESIDENT AND VILLAGE BOARD MEMBERS:

	AYES:	NAYS:	ABSENT:	ABSTAIN
Debby Blatzer	_____	_____	_____	_____
Paul Chialdikas	_____	_____	_____	_____
Clifford Miklos	_____	_____	_____	_____
Ron Stapleton	_____	_____	_____	_____
Rick Sniegowski	_____	_____	_____	_____
Jeanette Virgilio	_____	_____	_____	_____

BRIAN K. REAVES
President

ATTEST:

CHARLENE M. SMOLLEN
Village Clerk