



Village of Lemont

418 Main Street • Lemont, Illinois 60439

Village of Faith

VILLAGE BOARD MEETING

JANUARY 9, 2012 - 7:00 P.M.

AGENDA

Mayor

Brian K. Reaves

Village Clerk

Charlene M. Smollen

Trustees

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

Administrator

Benjamin P. Wehmeier

Administration

phone (630) 257-1590
fax (630) 243-0958

Building Department

phone (630) 257-1580
fax (630) 257-1598

Planning & Economic Development

phone (630) 257-1595
fax (630) 243-0958

Engineering Department

phone (630) 243-2705
fax (630) 257-1598

Finance Department

phone (630) 257-1550
fax (630) 257-1598

Police Department

14600 127th Street
phone (630) 257-2229
fax (630) 257-5087

Public Works

16680 New Avenue
phone (630) 257-2532
fax (630) 257-3068

www.lemont.il.us

- I. PLEDGE OF ALLEGIANCE
- II. ROLL CALL
- III. CONSENT AGENDA (RC)
 - A. APPROVAL OF MINUTES
 - B. APPROVAL OF DISBURSEMENTS
- IV. MAYOR'S REPORT
 - A. AUDIENCE PARTICIPATION
- V. CLERK'S REPORT
 - A. CORRESPONDENCE
 - B. ORDINANCES
 1. AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2012A AND SERIES 2012B, 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 (RC) (ADMINISTRATION)(REAVES)(WEHMEIER/SCHAFFER)
 2. AN ORDINANCE ANNEXING 10900 ARCHER AVENUE (ADMINISTRATION)(REAVES)(WEHMEIER/SCHAFFER)
 3. AN ORDINANCE ANNEXING 10997 ARCHER AVENUE (ADMINISTRATION)(REAVES)(WEHMEIER/SCHAFFER)
 4. AN ORDINANCE AUTHORIZING UTILIZATION OF FUNDS FOR SSA #1 DEBT SERVICE FUND AND AUTHORIZING TRANSFER OF FUNDS BACK TO WORKING CASH FUND (RC) (ADMINISTRATION/FINANCE)(REAVES/SNIEGOWSKI)(WEHMEIER/SCHAFFER/FRIEDLEY)
 5. AN ORDINANCE AMENDING ORDINANCE O-68-07, AN ORDINANCE GRANTING PRELIMINARY PLAT APPROVAL, VARIATION TO A REAR YARD SETBACK AND

**ZONING MAP AMENDMENT FOR APPROXIMATELY 6.35 ACRES LOCATED AT
1360 STATE STREET IN LEMONT, IL (WALUS WOODS SUBDIVISION) (RC)
(PLANNING)(STAPLETON)(BROWN/JONES)**

C. RESOLUTIONS

- 1. A RESOLUTION TO AUTHORIZE THE TRANSFER OF FUNDS FROM DEBT FUND TO VILLAGE HALL IMPROVEMENT FUND. (RC)
(ADMINISTRATION/FINANCE)(REAVES/SNIEGOWSKI)(WEHMEIER/SCHAFFER/
FRIEDLEY)**
- 2. A RESOLUTION TO AUTHORIZE THE UTILIZATION OF MOTOR FUEL TAX FOR ENGINEERING RELATED TO WALKER AND MCCARTHY ROAD INTERSECTION (RC) (FINANCE)(SNIEGOWSKI)(WEHMEIER/SCHAFFER/ FRIEDLEY)**
- 3. A RESOLUTION TO AUTHORIZE A LOAN FROM DOWNTOWN TIF TO THE CANAL DISTRICT TIF**
- 4. A RESOLUTION AUTHORIZING ACCEPTING OF PUBLIC IMPROVEMENTS AT ATLANTIS BANQUET CENTER (CRYSTAL GRAND BANQUETS AND ARCHVIEW PLAZA), 12416 AND 12420 ARCHER AVENUE, LEMONT, ILLINOIS (RC)
(PLANNING)(STAPLETON)(BROWN/JONES)**

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 TO DISCUSS PERSONNEL, LAND ACQUISITION,
AND AUDITOR COMMENTS (RC)**

XIII. ACTION ON CLOSED SESSION ITEMS

XIV. MOTION TO ADJOURN (RC)

**MINUTES
VILLAGE BOARD MEETING
December 12, 2011**

The regular meeting of the Lemont Village Board was held on Monday, December 12, 2011 at 7:00 p.m., President Brian Reaves presiding.

I. PLEDGE OF ALLEGIANCE

II. ROLL CALL

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

III. CONSENT AGENDA

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

A. Approval of Minutes

1. November 28, 2011 Village Board Meeting.

B. Approval of Disbursements

C. Ordinance O-80-11 Abating the Tax Heretofore Levied for the Year 2011 to Pay Debt Service on \$5,690,000 Waterworks and Sewerage Bonds, Series 2004 (Alternative Revenue Source) of the Village of Lemont, Cook, DuPage and Will Counties, Illinois.

D. Ordinance O-81-11 Abating the Tax Heretofore Levied for the Year 2011 to Pay Debt Service on \$1,525,000 General Obligation Bonds, Series 2005 (Alternate Revenue Source) of the Village of Lemont, Cook, Du Page and Will Counties, Illinois.

E. Ordinance O-82-11 Abating the Tax Heretofore Levied for the Year 2011 to Pay Debt Service on \$1,825,000 General Obligation Waterworks and Sewerage Refunding Bonds, Series 2005 (Alternate Revenue Source) of the Village of Lemont, Cook, Du Page and Will Counties, Illinois.

F. Ordinance O-83-11 Abating the Tax Heretofore Levied for the Year 2011 to Pay Debt Service on \$4,290,000 General Obligation (T.I.F.) Refunding Bonds, Series 2005A (Alternate Revenue Source) of the Village of Lemont, Cook, Du Page and Will Counties, Illinois.

G. Ordinance O-84-11 Abating the Tax Heretofore Levied for the Year 2011 to Pay Debt Service on \$2,690,000 General Obligation Bonds, Series 2007 (Alternate Revenue Source) of the Village of Lemont, Cook, Du Page and Will Counties, Illinois.

H. Ordinance O-85-11 Abating the Tax Heretofore Levied for the Year 2011 to Pay Debt Service on \$7,000,000 General Obligation Bonds, Series 2007A (Alternate Revenue Source), and \$2,215,000 General Obligation Bonds, Series 2008 (Alternate Revenue Source) of the Village of Lemont, Cook, Du Page and Will Counties, Illinois.

I. Ordinance O-86-11 Abating the Tax Heretofore Levied for the Year 2011 to Pay Debt Service on \$1,755,000 General Obligation Bonds, Series 2010 (Alternate Revenue Source) of the Village of Lemont, Cook, Du Page and Will Counties, Illinois.

- J. Ordinance O-87-11** Abating the Tax Heretofore Levied for the Year 2011 to Pay Debt Service on \$5,000,000 General Obligation Waterworks and Sewerage Bonds (Alternate Revenue Source), Series 2010A and Build America Bonds (Direct Payment) of the Village of Lemont, Cook, Will and Du Page Counties, Illinois. Roll call: Miklos, Sniegowski, Stapleton, Virgilio, Blatzer, Chialdikas: ayes. Motion passed.

IV. MAYOR'S REPORT

- A. Public Hearing** – Ordinance Authorizing Issuance of up to \$3,750,000 (Alternative Revenue Bonds – Tax Exempt).
Motion to open by Chialdikas, seconded by Sniegowski. Voice Vote 6 ayes. Motion Passed.
Motion to close by Chialdikas, seconded by Blatzer. Voice Vote 6 ayes. Motion Passed.
- B. Public Hearing** – Ordinance Authorizing Issuance of up to \$4,750,000 (Alternative Revenue Bonds – Taxable).
Motion to open by Chialdikas, seconded by Stapleton. Voice Vote 6 ayes. Motion Passed.
Motion to close by Sniegowski, seconded by Blatzer. Voice Vote 6 ayes. Motion Passed.
- C. Proclamation** for St. Al's / St. Pat's / St. Cyril Celtics JV Football Team.
Motion by Blatzer, seconded by Stapleton to approve said proclamation. Voice Vote 6 ayes.
Motion Passed.
- D. Municipal Compliance Report** – Police Pension Board to Village.

E. AUDIENCE PARTICIPATION

V. CLERK'S REPORT

A. Correspondence

B. Ordinances

- 1. Ordinance O-88-11** Abating the Tax Heretofore Levied for the Year 2011 to Pay Debt Service on \$5,000,000 General Obligation Waterworks and Sewerage Bonds (Alternate Revenue Source), Series 2010A and Build America Bonds (Direct Payment) of the Village of Lemont, Cook, Will and Du Page Counties, Illinois. Motion by Miklos, seconded by Sniegowski to adopt said ordinance. Roll call: Miklos, Sniegowski, Stapleton, Virgilio, Blatzer, Chialdikas: ayes. Motion passed.
- 2. Ordinance O-89-11** Establishing Street & Bridge Tax. Motion by Stapleton, seconded by Sniegowski to adopt said ordinance. Roll call: Miklos, Sniegowski, Stapleton, Virgilio, Blatzer, Chialdikas: ayes. Motion passed.
- 3. Ordinance O-90-11** Establishing a Street Lighting Tax. Motion by Miklos, seconded by Blatzer to adopt said ordinance. Roll call: Miklos, Sniegowski, Stapleton, Virgilio, Blatzer, Chialdikas: ayes. Motion passed.

C. Resolutions

- 1. Resolution R-89-11** Amending the Lemont Personnel Manual. Motion by Blatzer, seconded by Miklos, to adopt said resolution. Roll call: Miklos, Sniegowski, Stapleton, Virgilio, Blatzer, Chialdikas: ayes. Motion passed.

2. **Resolution R-90-11** Resolution Authorizing the Village Administrator to Enter into a Contract to Join the South Suburban GIS Consortium and Serve as or Appoint, the Official Representative of the Village of Lemont to the South Suburban GIS Consortium Steering Committee. Motion by Stapleton, seconded by Miklos to adopt said resolution. Roll call: Miklos, Sniegowski, Stapleton, Virgilio, Blatzer, Chialdikas: ayes. Motion passed

VI. VILLAGE ATTORNEY REPORT

VII. VILLAGE ADMINISTRATOR REPORT

VIII. BOARD REPORTS

IX. STAFF REPORTS

Police Dept. – Chief Shaughnessy wished everyone a Happy Holiday.

X. UNFINISHED BUSINESS

Mayor Reaves thanked Atty. Dan Blondin for his service to Lemont.

Mayor Reaves thanked Jeanette Virgilio for her work with Midnight Madness.

XI. NEW BUSINESS

XII. EXECUTIVE SESSION

Motioned by Blatzer, seconded by Stapleton, to move into the Executive Session for the purpose of discussing Personnel, Pending and Threatened Litigation and Setting the Price of Real Estate.

XIII. ACTION ON CLOSED SESSION ITEMS

There being no further business, a motion was made by Blatzer, seconded by Stapleton, to adjourn the meeting at 8:10 p.m. Voice vote: 6 ayes. Motion passed.

Committee of the Whole
October 17, 2011
7:00 p.m.

A Meeting of the Village of Lemont Committee of the Whole was held on Monday October 17, 2011 in the Board Room of the Village Hall at 418 Main Street in Lemont, Illinois.

CALL TO ORDER

Mayor Reaves called the meeting to order at 7:00 p.m. and acknowledged that the following were present:

Trustees Paul Chialdikas, Ron Stapleton, Rick Sniegowski, Cliff Miklos and Jeanette Virgilio. Trustee Debbie Blatzer was absent

Also present were Village staff members Ben Wehmeier, James, Brown, Ed Buettner, Dan Tully, George Schafer, Ralph Pukula, Chief Kevin Shaughnessy and Village Attorneys Dan Blondin and Jeffery Stein.

DISCUSSION ITEMS

Discussion of Glen Oaks Subdivision, Annexation Agreement

Jim Brown led the discussion on the latest changes to the Glen Oaks development proposal and requests from the developer. Staff will be meeting with the developer again on proposed changes requested from the Village, and staff wanted to obtain additional feedback from the Board. After negotiation and making engineering work, it looks like the unit count will be around 240. The developer was requesting the entitlement of 250 homes stay in the proposal; even though it is highly unlikely 250 could be built. After much discussion, the general consensus that additional language be added to ensure 250 doesn't become an entitlement where deviations from landscaping and engineering would be required to ensure this amount. The full agreement and plans will be available for the public to view. The item is expected to be voted upon formally at a future meeting. Discussion closed.

Discussion of Courtyard of Briarcliff; Discussion of Amending 15.06.020(28) of the Lemont Municipal Code

Mr. Wehmeier led a discussion on a code related issue with Briarcliff townhomes. The Board and staff received a memo from the developer regarding the building code as it relates to masonry walls being required between units in townhomes. This requirement for town homes falls under the International Building Code. Staff will be meeting with the Fire Protection District to discuss in more detail, but staff wanted input from the Board. An idea that was floated that would be pursued by staff would be to offer options for safety that would include a masonry wall, or a sprinkler system. The general consensus was that this would be discussed further with the Fire District. This item would be up for formal approval after these discussions take place. Discussion closed.

Discussion of Proposed UDO Amendments

Jim Brown led a discussion on UDO amendments already voted upon and passed by the Planning and Zoning Commission. These are minor and related to lot coverage issues, outdoor cafes and dining, and sign materials, among other minor amendments. Additional changes to outdoor dining would be addressed in the municipal code and through the liquor licensing process, per recommendation by the Village Attorney. The items would be up for approval at a future meeting. Discussion closed.

Discussion of Variation of Subdivision Side yards – Castletown

Jim Brown led the discussion on lot issues in Krystina Crossing subdivision that were brought up by the builder that acquired the property. Staff needed feedback from the Board on whether these would be acceptable. The Board did not have a major issue with the requests, only to ensure the development is consistent with the upscale nature of the original approval. The items would be going the process. Discussion closed.

Discussion of Plat of Consolidation Request – Smith Farm.

Jim Brown led the discussion on a request in Smith Farms to consolidate two lots. The Board did not have any issue with the request. Discussion closed

Discussion of Windsor Court Project

The developer of the Windsor Court project wanted to see if there was any interest in changing the annexation agreement to allow for a different type of development. The proposal would be for a senior housing development up front and apartments in the rear. There was some concern over more senior housing in Lemont. The general consensus was that the Board would consider a portion of senior housing but would prefer town homes. There will be future discussion on the topic at later dates.

Discussion of Illinois Street – Jurisdictional Transfer

Mr. Wehmeier led the discussion on the initial planning that is being done to reconstruct Illinois Street. Staff has sent in a request to IDOT to obtain additional funding for taking over jurisdiction of Illinois Street, and is awaiting the response. There was some concern over taking over the road because of its condition. The State does not do anything with the road currently, and it is a gateway to the community that is starting to fail in places. More discussions will be necessary after an updated figure is given for the road. The initial figure of \$138,000 was much too low for the amount of work that needs to be done on the road. Discussion closed.

Discussion of Debt/Financing Project Options

Mr. Wehmeier led a discussion on various projects that still need to be completed, and an opportune time to complete these projects coming up. The Village Hall renovation is recommended by staff to move forward at this time due to the deferred maintenance issues that are starting to occur. The Village still

owes a substantial amount of money to the toll way for its interchange as part of an intergovernmental agreement a few years back. In addition, the Village has been presented the opportunity to acquire parcels for redevelopment at 83 and Main for a bargain price. After discussion, the general consensus was that it was time to move forward with these projects. More discussion would be coming at later dates. Discussion closed.

Discussion of Strategic Planning Outline

Staff has solicited quotes for a full strategic plan process for the Village. It has been about 6 years since the last one, and this one would take the process a step further and provide business action points following the goal setting stage of the process. As the Village wants to get more professional with its operations, performance measurement focus, and budgeting process, strategic planning will become more important. The general consensus from the Board was to go ahead with the contract. Staff would be obtaining more quotes from other firms to ensure the Village is getting the best price. Discussion closed.

Discussion of Second Draft for Purchasing Policy and Purchasing Card Policy

The Village has continued to update and review financial policies of the Village. Two of the first policies reviewed were the purchasing policy and purchase card policy. Staff has updated these policies based on feedback received. The policies would go into effect January 1st after training for staff. Since the policies were already reviewed by the Board, there was minimal discussion on the topic. The items would be up for formal approval at a future Board Meeting. Discussion closed.

UNFINISHED BUSINESS

The Mayor gave general updates on the state of Illinois finance crisis. There are more rumblings that a portion of the local government distributive fund could be back on the table for cuts. The State is still substantially in the red even after an income tax increase.

The Village audit came out, there were a number of points, and majority tied to the software issues. Staff will be issuing an RFP shortly on the new system.

NEW BUSINESS

None.

AUDIENCE PARTICIPATION

No Audience Participation

ADJOURNMENT

Mayor Reaves adjourned the meeting at 9:30 PM

Committee of the Whole
November 21, 2011
6:30 p.m.

A Meeting of the Village of Lemont Committee of the Whole was held on Monday November 21, 2011 in the Board Room of the Village Hall at 418 Main Street in Lemont, Illinois.

CALL TO ORDER

Mayor Reaves called the meeting to order at 6:30 p.m. and acknowledged that the following were present:

Trustees Paul Chialdikas, Ron Stapleton, Rick Sniegowski, Cliff Miklos, Debbie Blatzer and Jeanette Virgilio.

Also present were Village staff members Ben Wehmeier, James, Brown, Ed Buettner, Dan Tully, George Schafer, Chief Kevin Shaughnessy and Village Attorneys Dan Blondin and Jeffery Stein.

DISCUSSION ITEMS

Discussion of Bella Strada Plan

Recently, New Horizon Homes has looked into taking over the Bella Strada project. The prospective developer would be asking for some slight deviations from the approved plans. The changes include the reduction of stone and some reduction in units. The Board did not have an issue with the request. The item would be discussed again at a future meeting. Discussion closed.

Discussion of Comcast Franchise

Over the course of the past year, the Village has been working with other communities in its discussion with Comcast for a new franchise agreement. The Village has worked with the Metro Mayors Caucus and Will County group in this process. The primary objective was to create a standard for all and reduce costs. As part of the new plan, the Village has to develop a capital plan to justify the Public government fees that are paid to the Village through Comcast. Staff will be working with the Channel 6 Group on this in the near future. The draft agreement was presented to the Board, and there was consensus that it should be taken forward for a final vote. Discussion closed.

Discussion of Annexation/Rezoning of Property Located on Archer and Bell

The owner of the property has requested annexation and rezoning to B-3. The Planning and Zoning Commission voted to approve the plan by a vote of 5-0. There were residents from the area who came out to express concerns over traffic. The Board did not have an issue with the request, as it is a similar use to what is out in the area. There will also be changes to the comprehensive plan for this area since most of it is industrial. A couple of the trustees mentioned that they should be sensitive to the neighbors

and provide ample buffering. This should be covered as part of the UDO. There was general consensus in support of the project; it would be in front of the Village Board at a future meeting. Discussion closed.

Discussion of Electrical Aggregation

Staff presented the upcoming referendum opportunity for municipal aggregation. Under the process, the Village would be allowed to bundle all residential and small commercial accounts and go out to bid for these accounts for purposes of reducing costs to all. Many communities have already implemented the process. In order to begin the process, the Village must first pass a referendum authorizing the Village to have this authority. The Village would conduct required and other public notification meetings to get the word out. There was consensus for the proceeding of the process towards referendum. More information would be coming out in future meetings. Discussion closed

Discussion of Streetlight Contract

Similar to the aggregation process about to begin for village residents, the Village has been bidding out its accounts for competitive bid for years. The street lighting accounts recently became eligible for this process, and the Village has solicited bids for the energy supply for these accounts. Exelon Energy is the low bid, and converting over these accounts would save the Village approximately 20k annually. There was minimal discussion on the topic. The contract with Exelon would be in front of the Village Board for formal approval at the next meeting. Discussion closed.

Discussion of Fire Sprinkler – Downtown

There have been ongoing issues with downtown reconstruction and the requirement of sprinklers to be put in. The building department has come up with a compromise to try and reduce the cost of the sprinkler installation by allowing building owners to tap into an existing water line. This option would still incur costs for the owner, but to a lesser extent. More information will be coming up in future meetings on this topic; this was only an update to the board on the ongoing issues. Discussion closed.

Discussion of IGA for South Suburban GIS Consortium

Staff found a cost effective means to enhance its GIS system through a consortium of Will County Communities. The Board directed staff to come up with more information on the program before it is implemented. Discussion closed.

Discussion of IGA for GMAT

Chief Shaughnessy led the discussion on a task force that the Village could be the lead agency to, GMAT. The Village will provide administrative and fiscal oversight to the group. The Village will benefit by using equipment and services of the agency and all costs will be reimbursed to Village. There were no major issues with request. The agreement would be in front of Village Board at future meeting.

Discussion of 6 month budget review and budget amendment.

As the Village closes out the halfway point of the fiscal year, it is time for a budget review and appropriate amendments to be included. Mr. Wehmeier went through the progress of the budget and recommended amendments to said budget. There will be another opportunity for a review and amendment at the 9 month mark. There was some minor discussion. The item would up for approval at next Board meeting.

Discussion of various policies.

Staff went through the various financial and personnel manual related policies. The policies reviewed include the revenue and cash management policy, the capital asset policy, the budget policy, the strategic policy and the personnel manual updates relating to required pension language. There was minimal discussion on the topic; the items would be up for approval at next Board meeting. Discussion closed.

Discussion of Strategic Planning and Implementation Proposal

Staff has solicited quotes for a full strategic plan process for the Village. It has been about 6 years since the last one, and this one would take the process a step further and provide business action points following the goal setting stage of the process. As the Village wants to get more professional with its operations, performance measurement focus, and budgeting process, strategic planning will become more important. The general consensus from the Board was to go ahead with the contract. Staff would be obtaining more quotes from other firms to ensure the Village is getting the best price. Discussion closed.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

AUDIENCE PARTICIPATION

No Audience Participation

ADJOURNMENT

Mayor Reaves adjourned the meeting at 9:30 PM

Committee of the Whole
December 19, 2011
7:00 p.m.

A Meeting of the Village of Lemont Committee of the Whole was held on Monday December 19, 2011 in the Board Room of the Village Hall at 418 Main Street in Lemont, Illinois.

CALL TO ORDER

Trustee Debbie Blatzer called the meeting to order at 7:00 p.m. and acknowledged that the following were present:

Trustees Paul Chialdikas, Ron Stapleton, Rick Sniegowski, Cliff Miklos and Jeanette Virgilio. Mayor Reaves arrived at approximately 7:15.

Also present were Village staff members Ben Wehmeier, James, Brown, Charity Jones, Ed Buettner, Dan Tully, George Schafer, Chief Kevin Shaughnessy, Ralph Pukula, and Village Attorneys Dan Blondin and Jeffery Stein.

DISCUSSION ITEMS

Fiscal Year 2010-2011 Audit Presentation

The Village's new auditor, Baker Tilly, gave a brief presentation to the Committee of the Whole on the Village's FY 2011 audit. The auditor highlighted some of the software related deficiencies as well as other recommendations for the coming years. One of their recommendations would be to have a cost of services study completed for the water and sewer fund to properly allocate costs. The auditor also answered questions from the Board. There is no further action on the item. Discussion closed.

Discussion of Water Billing Concerns

Ralph Pukula presented some concerns the water department has been receiving in the past couple years, especially with the poor economy. There are numerous vacant apartment buildings in which the building owner is charged a double charge for the meter. There is not a good way to confirm vacant properties and give the break on the second meter. There was a lengthy discussion on how water should be allocated to buildings that have converted their units into multiple units. Currently, they are charged a minimum charge for each unit they have, since there is only one meter. After the discussion, it was decided that there would need to be further investigation into the matter. The item would be brought up again at another workshop meeting.

Discussion of Downtown Fire Sprinklers

There have been ongoing issues with downtown reconstruction and the requirement of sprinklers to be put in. Currently a change of use triggers the need to install sprinklers per the International Building Code. An owner of a downtown apartment expressed his displeasure with the cost associated with sprinklers. Not much was decided during the discussion, only that further discussions would need to be conducted with the Fire Protection District.

Discussion of Emerald Ash Bore

The Village was recently notified of the invasion of the emerald ash bore in Lemont. It is on a private property and it tested positive. This is just the initial discussion; more discussion will need to take place in the future on the topic. It is estimated that there are approximately 1400 parkway trees that are ash trees in Lemont. When the trees become infected it will be a decision to either treat or cut down the trees. Because the treatment option is rather expensive and not proven, it is likely the trees will need to be replaced instead of treated. More discussion to follow at future meetings.

Comprehensive Plan Update

The Planning and Zoning Department went through a presentation on the initial stages of the Comprehensive Plan Update. Staff put out an online survey that received over 400 responses on what they would like to see Lemont look like in 2030, and other related questions. Staff went over the findings from the study with the Committee of the Whole and answered questions. The findings would be available shortly on the website. Discussion closed.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

AUDIENCE PARTICIPATION

No Audience Participation

ADJOURNMENT

Mayor Reaves adjourned the meeting at 9:30 PM

SYS DATE:01/04/12

VILLAGE OF LEMONT

SYS TIME:12:07

A / P W A R R A N T L I S T

[NW1]

REGISTER # 393

DATE: 01/09/12

Monday January 09,2012

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PAYABLE TO	INV NO	CHECK DATE G/L NUMBER	CHECK NO DESCRIPTION	AMOUNT	DIST
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01 ARTHUR PETERSON INC				189.46	
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01 BATTERY SERVICE CORPORATION				214.00	
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	217261	10-17-61100	BATTERIES	153.00	
01 CDW GOVERNMENT LLC				189.35	
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01 COMED				2942.52	
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01 CHIPAIN'S FINER FOODS				11.07	
	12-01-02	10-15-60100	SUPPLIES	11.07	
01 CASTLETOWN HOMES INC				1000.00	
	110424	10-00-28200	R-12674 WATERFORD	1000.00	
01 COURTNEY'S SAFETY LANE				128.00	
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	051476	10-17-57000	SAFETY LANE	32.00	
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01 CARIBBEAN POOLS INC				1000.00	
	110068	10-00-28200	R-1083 COVINGTON	1000.00	

SYS DATE:01/04/12

VILLAGE OF LEMONT

SYS TIME:12:07

A / P W A R R A N T L I S T

[NW1]

DATE: 01/09/12

Monday January 09,2012

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PAYABLE TO	INV NO	CHECK DATE G/L NUMBER	CHECK NO DESCRIPTION	AMOUNT	DIST
01 CHIEF SUPPLY CORPORATION	447887	10-20-52600	BATTERIES	422.89	422.89
01 DON MORRIS ARCHITECTS PC	12-11 INSP	10-25-56550	DEC 2011 INSPECTI	100.00	100.00
01 DUSTCATCHERS	30003-00	10-35-57500	FLOOR MATS	74.73	74.73
01 FRED BLUDER & SON	11-10-31	10-15-57400	TREES ALONG CANAL	4200.00	4200.00
01 FEDERAL EXPRESS CORP	7-741-36721	10-10-52300	SHIPPING	187.88	187.88
01 GUARANTEED TECH SERV & CONSULT	2010011	80-00-70100	IT SUPPORT	400.00	400.00
01 LOCIS	33094	10-10-56200	SOFTWARE MAINT	6384.00	3192.00
	33094	22-05-56200	SOFTWARE MAINT		3192.00
01 MARTH CONSTRUCTION	110026	10-00-28200	R-13097 BALLYCAST	1000.00	1000.00
01 MATCO TOOLS	122211A	10-17-61300	TOOLS	47.09	47.09
01 MCMASTER-CARR SUPPLY CO.	14056221	10-15-60900	SUPPLIES	172.21	172.21
01 M & M GLASS SERVICE	465866	10-17-57000	REPAIR	95.00	95.00
01 NEXTEL COMMUNICATIONS	180900510-119	10-90-53900	PHONES	5377.88	5377.88
01 NICOR GAS	11/12-87001	22-10-54150	SMITH FARMS	51.24	25.62
	11/12-9589	22-10-54150	TARGET/KOHL'S		25.62
01 OTIS ELEVATOR CO	CYS0593112	10-35-57500	SERVICE CONTRACT	782.97	782.97
01 OCCUPATIONAL HEALTH CENTERS	1006509717	10-90-56500	EMPLOYEE EXAM	100.00	100.00
01 DATA PEST CONTROL	11-12-20	10-35-57500	DRAIN FLYIES	125.00	125.00
01 PARKREATION	3784	80-00-590400	BIKE RACKS	3687.96	3687.96
01 PATRICK B MURPHY CO INC	20090	22-10-57050	SEWER CLEANING	2850.00	2850.00
01 PINNER ELECTRIC INCORP	21810	40-00-60900	MAINT CONTRACT	665.44	400.00
	21810	40-00-60900	MAINT		265.44
01 P F PETTIBONE & CO	24093	10-20-52500	RACIAL PROFILE	142.70	142.70
01 P R STREICH & SONS INC	IN036073	10-17-57000	REPAIR DISPENSER	392.00	392.00
01 QUILL CORPORATION				783.59	

SYS DATE:01/04/12

VILLAGE OF LEMONT

SYS TIME:12:07

A / P W A R R A N T L I S T

[NW1]

DATE: 01/09/12

Monday January 09,2012

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PAYABLE TO	INV NO	CHECK DATE G/L NUMBER	CHECK NO DESCRIPTION	AMOUNT	DIST
	8753118	10-10-60100	SUPPLIES	116.35	
	8777909	10-10-60100	SUPPLIES	97.84	
	8808102	10-10-60100	SUPPLIES	2.14	
	8927689	10-10-60100	PAPER	569.40	
	CM674219	10-10-60100	SUPPLIES	2.14-	
01 RAGS ELECTRIC				343.95	
	7879	10-15-57400	LIGHT REPAIR	138.00	
	7895	10-35-57500	REPLACE BALLAST	113.95	
	7897	10-15-57400	GENERATOR	92.00	
01 RATHBUN CSERVENYAK & KOZOL LLC				874.00	
	74805	80-00-590400	PARK AGREEMENT	874.00	
01 SHORE GALLERIES INC				158.00	
	92792	10-20-61400	BODY ARMOR	158.00	
01 STAPLES ADVANTAGE				46.81	
	111638287	10-53-68010	NOTE CARDS	46.81	
01 SWAHM POOL				83908.50	
	12/1	10-90-53100	HEALTH/LIFE INS	61496.95	
	12/1	22-15-53100	HEALTH/LIFE INS	19420.09	
	12/1	10-00-29550	COBRA	2991.46	
01 TEMPLE DISPLAY LTD				9988.47	
	9430	17-00-56900	XMAS DECORATIONS	9988.47	
01 T P I				1953.75	
	6156	10-25-56400	PLAN REVIEW	673.75	
	6156	10-25-56550	BLDG INSPECTIONS	1160.00	
	6156	10-25-56600	CONSULTING	120.00	
01 UNIFIRST CORPORATION				40.68	
	061 0651401	10-17-57000	SHOP TOWELS	40.68	
01 WASTE MANAGEMENT				24.00	
	4416032-2007-6	10-15-52900	SERVICE	24.00	
01 WATER RESOURCES INC				1728.51	
	26866	22-05-70200	METERS	1728.51	
01 WENTWORTH TIRE SERVICE INC				521.72	
	410126	10-17-61100	PARTS	521.72	
01 ZARC INTERNATIONAL				514.95	
	SI 46450	10-20-60550	CAPS/STUN	514.95	
** TOTAL CHECKS TO BE ISSUED				139209.39	

SYS DATE:01/04/12

VILLAGE OF LEMONT
A / P W A R R A N T L I S T
REGISTER # 393

SYS TIME:12:07
[NW1]

DATE: 01/09/12

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FUND	AMOUNT
GENERAL FUND	95430.26
T.I.F.	9988.47
WATER & SEWER FUND	27973.91
MOTOR FUEL TAX	665.44
GENERAL CAPITAL IMPROVEMENTS	5151.31
*** GRAND TOTAL ***	139209.39

LAW OFFICES OF

EVANS, FROEHLICH, BETH & CHAMLEY

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

44 MAIN STREET, THIRD FLOOR

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January 4, 2012

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Re: \$[TBD] [Tax-Exempt & Taxable] General Obligation Bonds (Alternate Revenue Source), Series 2012A and Series 2012B, of the Village of Lemont, Cook, DuPage and Will Counties, Illinois

Ladies and Gentlemen:

With this for review and comment please find a revised bond ordinance in “PARAMETERS” form. The draft of December 28 was before Bob’s note that this now will be in parameters form. Please use this revision for January 9. Ben, when this is ready to go, please let us review the agenda. Show as: “Adoption of (insert full ordinance title)”.

Please call me with any questions or comments.

Very truly yours,

KURT P. FROEHLICH, Ltd.

KPF/rmb
Enclosures

ORDINANCE NO. O-01-12

AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2012A AND SERIES 2012B, 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”**), operated 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”**) has determined that it is advisable, necessary and in the best interests of the Issuer’s public health, safety and welfare to undertake and finance (a) expansion of the Veteran’s Memorial Parkway, Village Hall remodeling, repair and rehabilitation, technology improvements, miscellaneous capital facilities and improvements, capitalized interest, and related facilities, improvements and costs (which may be undertaken in one or more phases, the **“2012A 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 be undertaken in one or more phases, the **“2012 project”**) (Collectively, the 2012A and 2012B Projects are the **“Projects”**.); and

WHEREAS, the total estimated cost of the Projects, including related issuance costs and other expenses, is to be paid in whole or in part from proceeds of the hereinafter described revenue and 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 Projects, 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-69-11, AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL SALES TAXES ALTERNATE REVENUE SOURCE BONDS OF THE VILLAGE OF LEMONT, COOK DuPAGE AND WILL COUNTIES, ILLINOIS, FOR THE PURPOSE OF FINANCING PUBLIC FACILITIES AND IMPROVEMENTS, AND RELATED FACILITIES, IMPROVEMENTS AND COSTS (the “**2012A Preliminary Ordinance**”), adopted November 14, 2011, together with a separate notice of intent to issue General Sales Taxes alternate bonds (being general obligation in lieu of revenue bonds) was published on November 18, 2011, in the *Southtown Star*, a newspaper published in Cook and Will Counties, Illinois and of general circulation in the corporate limits of the Issuer; and

WHEREAS, ORDINANCE NO. O-70-11, 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 FINANCING GATEWAY TIF REDEVELOPMENT PROJECT COSTS, AND RELATED FACILITIES, IMPROVEMENTS AND COSTS (the “**2012B Preliminary Ordinance**”), adopted November 14, 2011, 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 November 18, 2011, in the *Southtown Star*, a newspaper published in Cook and Will Counties, Illinois and of general circulation in the corporate limits of the Issuer; and

WHEREAS, more than thirty (30) days have elapsed since the November 18, 2011 publications of the 2012A and 2012B Preliminary Ordinances and the related notices in the *Southtown Star*, and the Issuer has received no petition in connection with either series of the Bonds or the Projects, forms of petitions therefor being at all relevant times available in the office of the Village Clerk on and since November 18, 2011; and

WHEREAS, the Issuer has insufficient funds to pay the costs of the Projects and, therefore, must borrow money and issue revenue and general obligation bonds (alternate revenue source) under the Preliminary Ordinances and this ordinance, in evidence thereof up to the aggregate principal amount of \$8,500,000 for such purposes (collectively, the “**Bonds**”): (A) \$3,750,000 General Obligation Bonds (Alternate Revenue Source), Series 2012A (the “**Series 2012A Bonds**” or “**Series 2012A**”); and (B) \$4,750,000 Taxable General Obligation Bonds (Alternate Revenue Source), Series 2012B (the “**Series 2012B Bonds**” or “**Series 2012B**”); 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 Projects; and

WHEREAS, after notices having been duly published on November 18, 2011 in the *Southtown Star*, the Corporate Authorities on December 12, 2011 held and conducted the public hearings required by the Bond Issue Notification Act (30 ILCS 352/1 *et seq.*) concerning each series of the Bonds; 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:

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

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

“Act” means, collectively, 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 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 2012A Bonds.

“Bona fide debt service fund” means, concerning the Series 2012A 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 Bonds (Alternate Revenue Source), Series 2012A; and (B) Taxable General Obligation Bonds (Alternate Revenue Source), Series 2012B, authorized to be issued by this ordinance, in the aggregate principal amount of \$8,500,000: \$3,750,000 Series 2012A; and \$4,750,000 Series 2012B, subject to a 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 January 2 in a calendar year to and including January 1 in the next calendar year, but with the first Bond Year ending on January 1, 2013.

“Capitalized Interest” shall have the meaning in Section 12.

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

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

“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 of 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 2012A 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, collectively, the **“2012A Preliminary Ordinance”** and the **“2012B Preliminary Ordinance”**, as set forth above in the recitals in the preamble to this ordinance.

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

“Prior Obligations” means the outstanding General Obligation (Limited Tax) Debt Certificates, Taxable Series 2011, issued to provide interim financing for the Series 2012B Project.

“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 2012A (**“Series 2012A Revenues”** and **“Series 2012A Pledged Revenues”**) and (i), (ii), and (iii) apply to Series 2012B (**“Series 2012B Revenues”** and **“Series 2012B 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 2012A Bonds”, **“Series 2012A”**, **“Series 2012B Bonds”** and **“Series 2012B”** 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 a Bond Order, one or more maturities of Bonds specified as Term Bonds.

“**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 Projects (and to refund the Prior Obligations), 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 period of usefulness of each Project to be not less than forty (40) years from the later of the expected date of delivery of the Bonds or the date of placing each such Project in service.

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 \$8,500,000, 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 \$8,500,000, shall be designated: (A) “**General Obligation Bond (Alternate Revenue Source), Series 2012A,**” anticipated not to exceed the aggregate principal amount of \$3,750,000; and (B) “**Taxable General Obligation Bond (Alternate Revenue Source), Series 2012B,**” anticipated not to exceed the aggregate principal amount of \$4,750,000, 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 are hereby authorized to bear interest at the rates percent per annum set forth below and shall mature (or come due pursuant to mandatory sinking fund redemption as Term Bonds, as specified in an applicable Bond Order, and not otherwise) on January 1 of the years and in the principal amount in each year, commencing not before 2013 and ending not later than 2033, as shall be specified in a Bond Order.

Each Bond shall bear interest from its date, or from the most recent interest payment date to which interest has been paid, computed on the basis of a 360-day year consisting of twelve 30-day months, and payable in lawful money of the United States of America semiannually on each January 1 and July 1, commencing July 1, 2012, at the rates percent per annum herein provided. The Bonds shall bear interest at such rates and mature in the principal amount in each year, but not exceeding \$8,500,000 in the aggregate, if different than as set forth above, and have such other and further terms and 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 a certificate signed 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 the applicable Bonds, including, but not limited to, as the case may be, aggregate maturity amount for each series (but not exceeding \$8,500,000 total) final interest rates, sale/purchase price, optional and mandatory call provisions, the final maturity schedule, payment dates 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 Bonds, identification of the Bond Registrar and Paying Agent or other fiscal agents, original issue discount (**“OID”**) and/or reoffering premium and specifications of Pledged Revenues, Pledged Taxes and Capitalized Interest with respect to each series of Bonds. The Bond forms shall be conformed to each applicable Bond Order. The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the 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 January 1 of 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 January 1 of the year or years specified in an 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 January 1 of the year or years as shall be specified in an 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 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 and from 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"**).

Pledged Revenues are hereby determined by the Corporate Authorities to be sufficient to provide for or pay in each year to final maturity of the 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. The 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, 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 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

NO. _____

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTIES OF COOK, DUPAGE AND WILL
VILLAGE OF LEMONT
[TAXABLE] GENERAL OBLIGATION BOND
(ALTERNATE REVENUE SOURCE)
SERIES 2012[A/B]**

REGISTERED

\$ _____

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 January and July in each year, commencing July 1, 2012, 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 2012[A/B] (the “**Series 2012__ 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 _____, 2012, and entitled: ”AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2012A AND SERIES 2012B, 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 pay the 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.

[Insert and adapt, as applicable: Bonds of this series maturing January 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 January 1 of each of the years, as follows:

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

*To be paid at maturity unless previously retired.]

[Insert and adapt, as applicable: Bonds of this series maturing on and after January 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 January 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.]

[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 2012A Bonds: 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 2012[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:

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 and there is hereby levied upon all of the taxable property within the Issuer's corporate limits, in addition to all other taxes, the following direct annual taxes, in the amounts for each year (Pledged Taxes), commencing not before levy year 2012 and ending not later than levy year 2033, as shall be specified in an applicable Bond Order.

A sufficient sum for Capitalized Interest (or other available funds) shall be deposited as provided in Section 12.

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

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

The Issuer covenants and agrees with the registered owners of the Bonds that so long as any of the Bonds remain Outstanding, the Issuer will not cause the abatement of the foregoing taxes and otherwise will take no action or fail to take any action which in any way would adversely affect the ability of the Issuer to levy and collect the foregoing taxes unless and to the extent there then shall be moneys irrevocably and timely on deposit therefor in the Pledged Subaccount or in the Junior Debt Service Account 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 taxes will be levied, extended and collected as provided herein and deposited in the Junior Debt Service Account 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 Pledged Taxes for the year with respect to which such taxes have been levied, to the extent so satisfied, and appropriate certification of such abatement shall be timely filed with the County Clerks in connection with such abatement. If for any reason there is abatement of such levy of taxes and the failure thereafter to pay debt service in respect of such abatement, the additional amount, together with

additional interest accruing, shall be added to the tax levy in the year of, or the next year following, such failure.

Section 10. Related Agreements. Each Purchase Agreement, Disclosure Agreement and Arbitrage Regulation Agreement, in substantially the forms thereof presented before the meeting of the Corporate Authorities at which this ordinance is adopted, subject to modification applicable to each series of Bonds, shall be and are hereby approved. The purchase price for the Bonds shall be as set forth in each applicable Purchase Agreement, including with respect to accrued interest and/or Capitalized Interest, as applicable. The Underwriter is authorized to receive a credit against the purchase price for the Bonds for its underwriting discounts, the Insurer's Policy or Policies and for other costs of issuance directly paid by the Underwriter for the Bonds.

The Official Statement in connection with each series of Bonds, including as presented before the Corporate Authorities in preliminary form for the Series 2012A Bonds, and as adapted for the Series 2012B Bonds, each shall be and is hereby approved, deemed final under Rule 15c2-12 and is authorized to be used by the Underwriter in the offering and sale of the Bonds. The Preliminary Official Statement is hereby authorized to be 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 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 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 the Project.

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 the 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 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) below):

(a) 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.

(b) 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.

(c) **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, which are callable at the time; 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.

(d) **Investments**: Money to the credit of the Junior 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 Treasurer of the Issuer

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.

(e) **Bona Fide Debt Service Fund**: Moneys preliminary to deposit in subsection (a) above and used to abate taxes under Section 9 above, which if deposited into the Junior Debt Service Account would disqualify the Series 2012A subaccount of the Junior Debt Service Account 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 Junior 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 interest on Bonds as provided in a Bond Order ("**Capitalized Interest**," as applicable), which shall be deposited upon issuance of the Bonds into the Junior 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 the "**Bond Proceeds Account**" (within which there shall be separate subaccounts for proceeds of Series 2012A and Series 2012B 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 the Project) and for the payment of costs of issuance of the Bonds, but may hereafter be reappropriated and used for other lawful purposes in accordance with applicable law. Before any such reappropriation shall be made, there shall be 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 reappropriation 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 Project and for paying the fees and expenses incidental thereto. Moneys shall be withdrawn from the depository in connection with such funds from time to time by the Village Treasurer or other appropriate financial officer of the Issuer only upon submission to such officer of the following:

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 an applicable Project, the Village President or Village Administrator, shall certify to the Corporate Authorities the fact that the 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 Junior 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 the 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, 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 any 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 2012A 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 2012A 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 2012A 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 the Junior Debt Service Account or the Bond Proceeds Account, with respect to the Series 2012A 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 2012A Bonds (and “**Bonds**” in this Section 16 means the Series 2012A 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 pay the costs of the Projects and related costs and expenses, and all of the amounts received upon the sale of the Bonds, plus all investment earnings thereon (the “**Proceeds**”), are needed for the purpose for which the Bonds are being issued.

(b) The Issuer has entered into, or will within six months from the date of issue of the Bonds enter into, binding contracts or commitments obligating it to spend at least 5% of the proceeds of such Bonds for the 2012A Project. It is expected that the work of acquiring the 2012A Project will continue to proceed with due diligence to completion reasonably expected to be within 3 years of issuance of the Bonds, at which time all of the Proceeds for the 2012A Project are to have been spent.

(c) The Issuer has on hand no funds which could legally and practically be used for the Projects which are not pledged, budgeted, earmarked or otherwise necessary to be used for other purposes. Accordingly, no portion of the Proceeds of the Series 2012A 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 2012A Project, or (ii) to replace any proceeds of any prior issuance of obligations by the Issuer. No portion of the 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 such Bonds is equal to the first offering price at which more than 10% of the principal amount of each maturity of such 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 subaccount of the Bond Proceeds Account and used to pay costs of the Projects and costs of issuance of the 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 Junior 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 will be credited to that fund or account. Other Project costs, including issuance costs of the Bonds, will be paid directly from other proceeds or from the 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 Junior Debt Service

Account. No Proceeds will be used more than thirty (30) days after the date of issue of the Series 2012A 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 2012B Bond proceeds will be applied to refund the Prior Obligations.

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

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

(g) (i) All amounts on deposit in the Bond Proceeds Account or the Junior 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 amounts in the Series 2012A subaccount of the Bond Proceeds Account to be transferred to finance 2012A 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 the Junior Debt Service Account that are reasonably expected to be expended within thirteen (13) months from the deposit date and have not been on deposit therein for more than thirteen (13) months;

(C) amounts, if any, in the Bond Proceeds Account for the Series 2012A Bonds to be applied to the 2012A 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. However, the Issuer expects to apply all Bond proceeds to 2012A Project costs within two years. As provided in Section 14 the Pledged Subaccount for the Bonds is subject to yield restriction and yield redemption payments.

(j) None of the Proceeds of Series 2012A 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 2012A 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 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 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 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 Bonds or will be paid directly or indirectly from Series 2012A Proceeds.

(o) No portion of the 2012A Project is expected to be sold or otherwise disposed of prior to the last maturity of the 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 the Bonds to which the 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 2012A Proceeds or any other moneys or property will be used in a manner that will cause the Bonds to be private activity bonds, arbitrage bonds or hedge

bonds within the meaning of Sections 141, 148 or 149(g) of the 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 registered 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 2012A 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 2012A 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 an escrow, deposit or other refunding agreement to retire the Prior Obligations. Call of the Prior Obligations is authorized.

Section 18. General Covenants. The Issuer covenants and agrees with the registered owners of the Outstanding Bonds, so long as there are any Outstanding Bonds (as defined herein), 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 the Junior 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 the 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 2012A 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 2012A 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 9th day of January, 2012, by roll call vote as follows:

Ayes (Names): _____

Nays (Names): _____

Absent (Names): _____

(SEAL)

APPROVED: January 9, 2012

ATTEST:

Village President

Village Clerk

STATE OF ILLINOIS)
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 9th day of January, 2012, insofar as the same relates to the adoption of Ordinance No. O-01-12, entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX-EXEMPT AND TAXABLE GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2012A AND SERIES 2012B, 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 on the Issuer’s website and at the Village Hall 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 _____, 2012.

(SEAL)

Village Clerk

**VILLAGE OF LEMONT
ORDINANCE NO. _____**

**AN ORDINANCE ANNEXING TO THE VILLAGE OF LEMONT
APPROXIMATELY 6.09 ACRES AT 10900 ARCHER AVENUE**

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF LEMONT
THIS ____ DAY OF _____, 2012**

**Published in pamphlet form by
authority of the President and
Board of Trustees of the Village
of Lemont, Cook, DuPage, and Will
Counties, Illinois, this ____ day of
_____, 2012.**

ORDINANCE NO. _____

**AN ORDINANCE ANNEXING TO THE VILLAGE OF LEMONT
APPROXIMATELY 6.09 ACRES AT 10900 ARCHER AVENUE**

WHEREAS, pursuant to Chapter 65, Act 5, Section 7-1-9 of the Illinois Compiled Statutes a municipality may annex any contiguous, uninhabited, unincorporated territory that it owns; and

WHEREAS, the Village owns the subject property (PINS 22-14-401-010 and 22-13-401-026) described on the Plat of Annexation attached hereto as Exhibit A; and

WHEREAS, the subject property is uninhabited, not within the corporate limits of any municipality but is contiguous to the Village of Lemont; and

WHEREAS, that pursuant to Chapter 65, Act 5, Section 7-1-1 of the Illinois Compiled Statutes, the new boundary of the area annexed shall extend to the far side of any adjacent highway and shall include all of every highway with the area annexed; and

WHEREAS, the subject property and adjacent highways proposed to be annexed will continue to be serviced by the same Library District and the Lemont Fire Protection District;

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

Section 1. The foregoing recitals are hereby adopted and incorporated into and made a part of this Ordinance as if fully set forth herein.

Section 2. That the subject property (PINs 22-14-401-010 and 22-14-401-026) and the adjacent highway, being accurately described and depicted on the Plat of Annexation attached hereto as Exhibit A is hereby annexed to the Village of Lemont, County of Cook, DuPage and Will, State of Illinois.

Section 3. That the Village Clerk is hereby directed to record with the Recorder of Deeds and to file with the County Clerk a certified copy of this Ordinance together with an accurate map of the territory annexed appended to this Ordinance as Exhibit A.

Section 4. That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

Section 5. All Ordinances or parts of Ordinances in conflict herewith shall be and the same are hereby repealed.

**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 _____, 2011.

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

PLAT OF ANNEXATION – 10900 ARCHER AVENUE

PLAT OF ANNEXATION

P.I.N. 22-14-401-010
P.I.N. 22-14-401-026

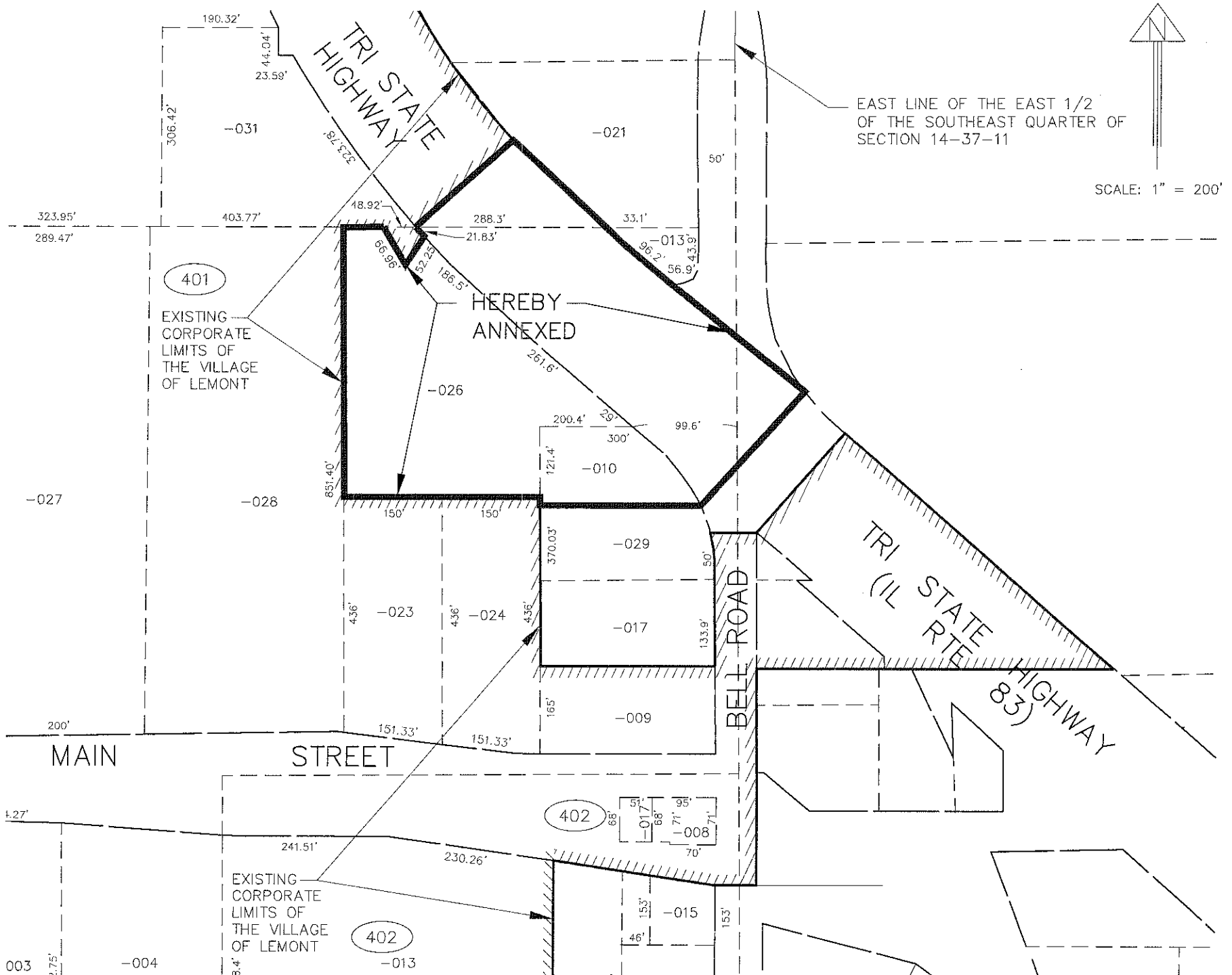
COMMON ADDRESS:
10900 ARCHER AVENUE
LEMONT, ILLINOIS 60439

TO THE VILLAGE OF LEMONT OF

PARCEL 1: THE NORTH 121.17 FEET OF LOT 1 IN DOOLIN AND KIRK'S RESUBDIVISION OF THE EAST 404.7 FEET OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 AND OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT LOTS 1 TO 5, BOTH INCLUSIVE, IN CHRISTIAN BOES SUBDIVISION OF CERTAIN PARTS THEREOF) AND EXCEPTING THAT PART OF SAID LOT 1 IN SAID RESUBDIVISION FALLING WITHIN A TRACT DESCRIBED AS FOLLOWS: BEGINNING 833.6 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION 14; THENCE WEST 300 FEET; THENCE NORTH 50 FEET; THENCE EAST 300 FEET; THENCE SOUTH 50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THAT PART OF LOT 2 IN DOOLIN AND KIRK'S RESUBDIVISION OF THE EAST 404.7 FEET OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 TOGETHER WITH THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 (EXCEPT LOTS 1 TO 5 BOTH INCLUSIVE IN CHRISTIAN BOES SUBDIVISION OF CERTAIN PARTS THEREOF) IN SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 30, 1889 AS DOCUMENT 1149383 IN BOOK 37 OF PLATS, PAGE 18, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 2 ON THE CENTER LINE OF SAG-LEMONT ROAD; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 2 A DISTANCE OF 436 FEET TO A POINT FOR A POINT OF BEGINNING; THENCE WESTERLY AND PARALLEL TO THE SOUTHERLY LINE OF SAID LOT 2 A DISTANCE OF 300 FEET; THENCE NORTHERLY ON A LINE PARALLEL TO THE EAST LINE AND SAID EAST LINE EXTENDED NORTH A DISTANCE OF 415.40 FEET MORE OR LESS TO THE NORTH LINE OF SAID LOT 2; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 2 TO ITS POINT OF INTERSECTION WITH THE SOUTHWESTERLY LINE OF THE CERTAIN STRIP OF LAND DEDICATED FOR ROAD PURPOSES BY INSTRUMENT DATED JUNE 3, 1937 AND RECORDED JUNE 11, 1937 AS DOCUMENT 12010930; THENCE SOUTHEASTERLY ALONG THE SAID SOUTHWESTERLY LINE OF THAT CERTAIN STRIP DEDICATED FOR ROAD PURPOSES BY INSTRUMENT RECORDED AS DOCUMENT 12010930 TO ITS POINT OF INTERSECTION WITH THE NORTH LINE OF LOT 1 OF SAID DOOLIN AND KIRK'S RESUBDIVISION; THENCE WEST ALONG THE SAID NORTH LINE OF LOT 1 TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1 (BEING ALSO AN EAST LINE OF SAID LOT 2) TO THE POINT OF BEGINNING, (EXCEPTING FROM THE AFORESAID PARCEL THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF SAID LOT 2 WITH THE WESTERLY RIGHT OF WAY OF A PUBLIC HIGHWAY DEDICATED BY INSTRUMENT DATED JUNE 3, 1937 AND RECORDED JUNE 11, 1937 AS DOCUMENT NUMBER 12010930; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1453.75 FEET AND A CHORD BEARING OF SOUTH 42 DEGREES 49 MINUTES 39 SECONDS EAST, A DISTANCE OF 21.83 FEET TO A POINT IN THE WESTERLY RIGHT OF WAY OF THE AFOREMENTIONED PUBLIC HIGHWAY; THENCE SOUTH 35 DEGREES 36 MINUTES 32 SECONDS WEST A DISTANCE OF 52.25 FEET TO A POINT; THENCE NORTH 29 DEGREES 50 MINUTES 57 SECONDS WEST A DISTANCE OF 66.96 FEET TO A POINT IN THE NORTH LINE OF LOT 2; THENCE NORTH 89 DEGREES 30 MINUTES 33 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 48.92 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

THE NEW BOUNDARY OF THE AREA ANNEXED SHALL EXTEND TO THE FAR SIDE OF ANY ADJACENT HIGHWAY AND SHALL INCLUDE ALL OF EVERY HIGHWAY WITHIN THE AREA ANNEXED.



STATE OF ILLINOIS)
COUNTY OF COOK) S.S.
THIS IS TO CERTIFY THAT VILLAGE OF LEMONT
IS THE OWNER OF RECORD OF THE PROPERTY DESCRIBED HEREON
DOES HEREBY CONSENT TO THE ANNEXATION GRANTED BY THIS
DOCUMENT.
DATED THIS 9th DAY OF JANUARY A.D., 2012.
BY BRIAN K. REAVES, VILLAGE PRESIDENT

SIGNATURE
STATE OF ILLINOIS)
COUNTY OF COOK) S.S.

I, _____, A NOTARY PUBLIC IN AND FOR THE SAID COUNTY IN
THE STATE AFORESAID, DO HEREBY CERTIFY THAT BRIAN K. REAVES AND
CHARLENE SMOLLEN OF VILLAGE OF LEMONT ARE PERSONALLY KNOWN TO ME TO BE
THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT AS
PRESIDENT AND CLERK RESPECTIVELY, APPEARED BEFORE ME THIS DAY IN
PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED THE SAID INSTRUMENT
AS THEIR OWN FREE AND VOLUNTARY ACT AND AS THE FREE AND VOLUNTARY ACT OF
SAID PERSONS FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 9th DAY OF JANUARY A.D., 2012.
MY COMMISSION EXPIRES: _____
NOTARY PUBLIC

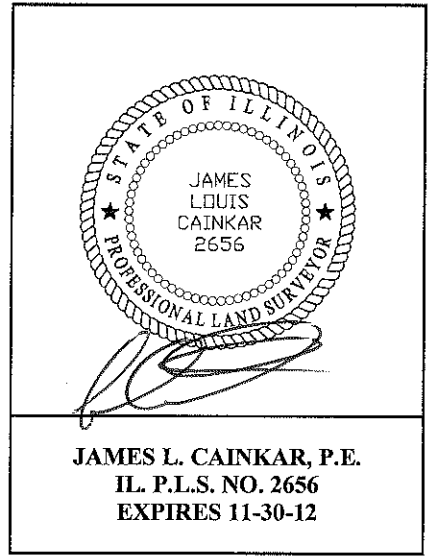
STATE OF ILLINOIS)
COUNTY OF COOK)
APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF LEMONT, COOK COUNTY, ILLINOIS AT
A MEETING HELD ON THIS
9th DAY OF JANUARY A.D., 2012.

BY: _____ PRESIDENT
ATTEST: _____ CLERK

STATE OF ILLINOIS)
COUNTY OF COOK) S.S.
I, JAMES L. CAINKAR, AN ILLINOIS PROFESSIONAL LAND
SURVEYOR, DO HEREBY CERTIFY THAT THE PLAT AS
HEREON DRAWN IS A CORRECT REPRESENTATION OF THE
PROPERTY DESCRIBED IN THE FOREGOING CAPTION.

DATED AT WILLOWBROOK, ILLINOIS, THIS 5th DAY OF
JANUARY A.D., 2012.
JAMES L. CAINKAR
ILLINOIS PROFESSIONAL LAND SURVEYOR
No. 2656
EXPIRES 11-30-12

AFTER RECORDING PLEASE RETURN TO:
THE VILLAGE OF LEMONT
418 MAIN STREET
LEMONT, ILLINOIS 60439



**VILLAGE OF LEMONT
ORDINANCE NO. _____**

**AN ORDINANCE ANNEXING TO THE VILLAGE OF LEMONT
APPROXIMATELY 1.81 ACRES AT 10997 ARCHER AVENUE**

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF LEMONT
THIS ____ DAY OF _____, 2012**

**Published in pamphlet form by
authority of the President and
Board of Trustees of the Village
of Lemont, Cook, DuPage, and Will
Counties, Illinois, this ____ day of
_____, 2012.**

ORDINANCE NO. _____

**AN ORDINANCE ANNEXING TO THE VILLAGE OF LEMONT
APPROXIMATELY 1.81 ACRES AT 10997 ARCHER AVENUE**

WHEREAS, pursuant to Chapter 65, Act 5, Section 7-1-9 of the Illinois Compiled Statutes a municipality may annex any contiguous, uninhabited, unincorporated territory that it owns; and

WHEREAS, the Village owns the subject property (PINS 22-14-302-003 and 22-13-302-004) described on the Plat of Annexation attached hereto as Exhibit A; and

WHEREAS, the subject property is uninhabited, not within the corporate limits of any municipality but is contiguous to the Village of Lemont; and

WHEREAS, that pursuant to Chapter 65, Act 5, Section 7-1-1 of the Illinois Compiled Statutes, the new boundary of the area annexed shall extend to the far side of any adjacent highway and shall include all of every highway with the area annexed; and

WHEREAS, the subject property and adjacent highways proposed to be annexed will continue to be serviced by the same Library District and the Lemont Fire Protection District;

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

Section 1. The foregoing recitals are hereby adopted and incorporated into and made a part of this Ordinance as if fully set forth herein.

Section 2. That the subject property (PINs 22-14-302-003 and 22-13-302-004) and the adjacent highway, being accurately described and depicted on the Plat of Annexation attached hereto as Exhibit A is hereby annexed to the Village of Lemont, County of Cook, DuPage and Will, State of Illinois.

Section 3. That the Village Clerk is hereby directed to record with the Recorder of Deeds and to file with the County Clerk a certified copy of this Ordinance together with an accurate map of the territory annexed appended to this Ordinance as Exhibit A.

Section 4. That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

Section 5. All Ordinances or parts of Ordinances in conflict herewith shall be and the same are hereby repealed.

**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 _____, 2011.

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

PLAT OF ANNEXATION – 10997 ARCHER AVENUE

PLAT OF ANNEXATION

P.I.N. 22-14-302-003
P.I.N. 22-13-302-004

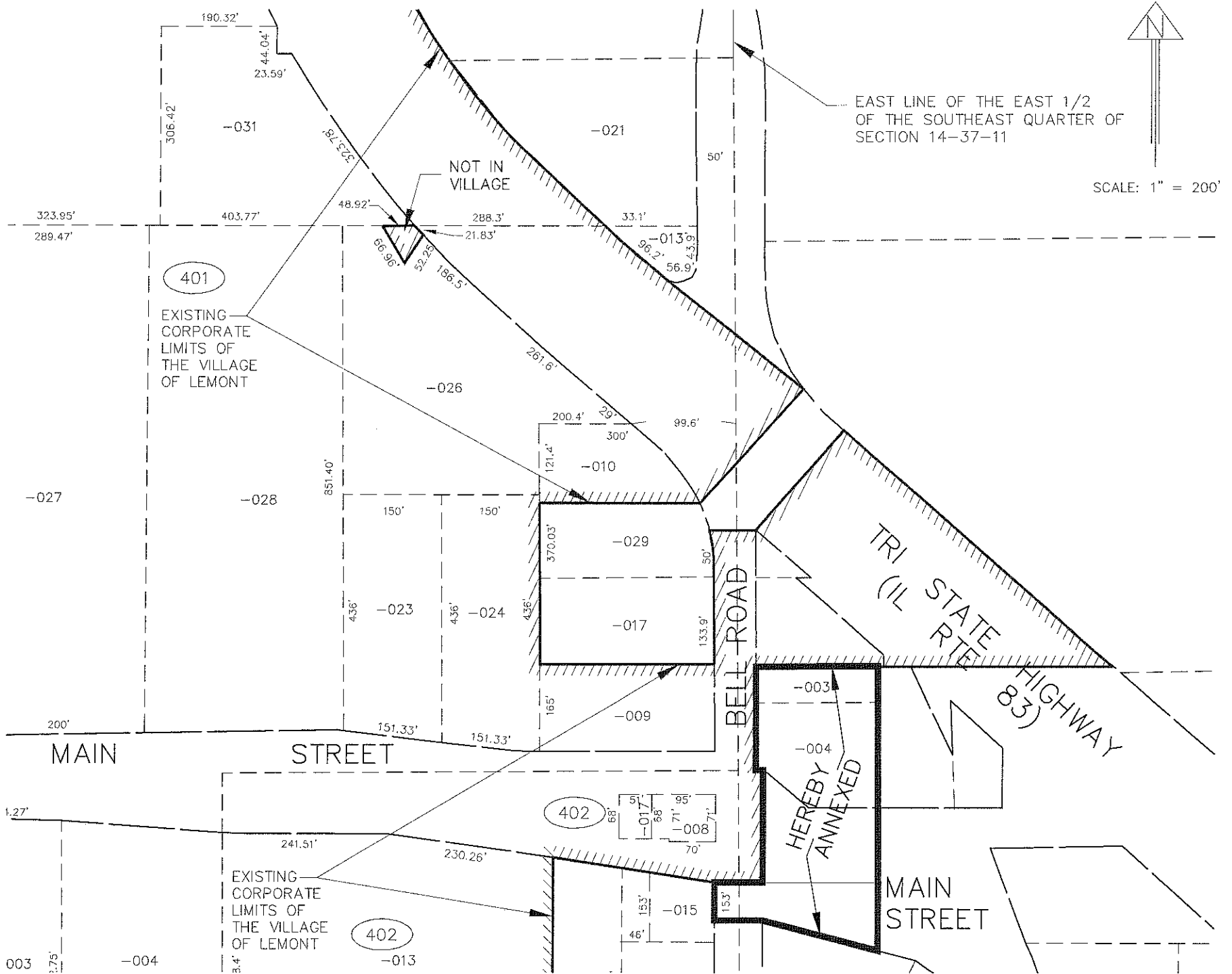
COMMON ADDRESS:
10997 ARCHER AVENUE
LEMONT, ILLINOIS 60439

TO THE VILLAGE OF LEMONT OF

PARCEL 1: LOT 9 (EXCEPT THE EAST 110.00 FEET AND THE NORTH 50.5 FEET THEREOF) AND EXCEPT THAT PART OF SAID LOT 9 DEDICATED FOR HIGHWAY PURPOSES ACCORDING TO THE PLAT THEREOF RECORDED MARCH 4, 1929, AS DOCUMENT NUMBER 10298760 IN THE COUNTY CLERK'S DIVISION OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN.

PARCEL 2: THE NORTH 50.5 FEET OF THE WEST 1 ACRE OF LOT 9 IN COUNTY CLERK'S DIVISION OF SECTION 13, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1880 AS DOCUMENT NUMBER 269297, IN COOK COUNTY ILLINOIS.

THE NEW BOUNDARY OF THE AREA ANNEXED SHALL EXTEND TO THE FAR SIDE OF ANY ADJACENT HIGHWAY AND SHALL INCLUDE ALL OF EVERY HIGHWAY WITHIN THE AREA ANNEXED.



STATE OF ILLINOIS)
COUNTY OF COOK) S.S.

THIS IS TO CERTIFY THAT VILLAGE OF LEMONT IS THE OWNER OF RECORD OF THE PROPERTY DESCRIBED HEREON DOES HEREBY CONSENT TO THE ANNEXATION GRANTED BY THIS DOCUMENT.

DATED THIS 9th DAY OF JANUARY A.D., 2012.

BY BRIAN K. REAVES, VILLAGE PRESIDENT

SIGNATURE

STATE OF ILLINOIS)
COUNTY OF COOK) S.S.

I, _____, A NOTARY PUBLIC IN AND FOR THE SAID COUNTY IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT BRIAN K. REAVES AND CHARLENE SMOLLEN OF VILLAGE OF LEMONT ARE PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT AS PRESIDENT AND CLERK RESPECTIVELY, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED THE SAID INSTRUMENT AS THEIR OWN FREE AND VOLUNTARY ACT AND AS THE FREE AND VOLUNTARY ACT OF SAID PERSONS FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 9th DAY OF JANUARY A.D., 2012.

MY COMMISSION EXPIRES: _____

NOTARY PUBLIC

STATE OF ILLINOIS)
COUNTY OF COOK)

APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK COUNTY, ILLINOIS AT A MEETING HELD ON THIS

9th DAY OF JANUARY A.D., 2012.

BY: _____
PRESIDENT

ATTEST: _____
CLERK

STATE OF ILLINOIS)
COUNTY OF COOK) S.S.

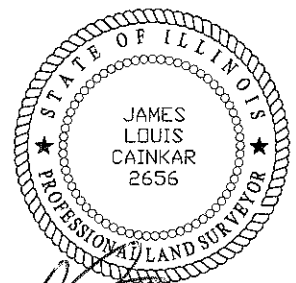
I, JAMES L. CAINKAR, AN ILLINOIS PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THAT THE PLAT AS HEREON DRAWN IS A CORRECT REPRESENTATION OF THE PROPERTY DESCRIBED IN THE FOREGOING CAPTION.

DATED AT WILLOWBROOK, ILLINOIS, THIS 5th DAY OF JANUARY A.D., 2012.

JAMES L. CAINKAR
ILLINOIS PROFESSIONAL LAND SURVEYOR
No. 2656
EXPIRES 11-30-12

AFTER RECORDING PLEASE RETURN TO:

THE VILLAGE OF LEMONT
418 MAIN STREET
LEMONT, ILLINOIS 60439



JAMES L. CAINKAR, P.E.
IL P.L.S. NO. 2656
EXPIRES 11-30-12

DATE: 12/05/12

PROJECT NO. 11437

SHEET 1 OF 1

**Village Board
Agenda Memorandum**

Item #

to: Mayor & Village Board

from: Ben Wehmeier, Village Administrator
George Schafer, Assistant Village Administrator
Ted Friedley, Village Treasurer

Subject: Fund Transfers

date: January 9, 2012

BACKGROUND/HISTORY

Over the course of the current fiscal year, the Administration and Finance Department have identified several areas where monies should be transfer between certain special funds due to certain approvals or savings realized. Prior to the transfer of these funds, staff is seeking authorization to the Budget Officer (Village Administrator) and Village Treasure, as required for transfers to take place. Below is a narrative associated with each transfer.

Ordinance Authorizing Utilization and Transfer of Funds Concerning SSA#1: In 2009, the Village of Lemont established SSA#1 for the purposes of providing water and sewer services to 83 and Main. As part of the issuance of the debt, the Village was required to provide a reserve fund. The Village authorized utilization of working cash, in anticipation of future taxes, to establish this reserve. Due to cost savings and close out of the project, there is sufficient funds in the SSA fund in the Project Fund line item and Bond Proceeds Fund line item to now cover this reserve fund. This ordinance tonight authorizes utilization of these remaining funds as the reserve fund and authorizes the transfer back of funds to working cash. This is being done as an ordinance as the original transfer was done through ordinance in establishing the reserve fund.

Resolution Transfer Funds from Debt Fund to Village Hall Fund: This resolution authorizes the transfer of funds from the debt service fund from the remainder of the police station project to the Village Hall Improvement fund to pay for certain design services in anticipation of future renovations.

Resolution Authorizing Utilization of MFT Funds: The Village of Lemont took the lead in paying for and doing the Design Engineering Phase work as it relates to the intersection improvements of Walker and McCarthy Road. The money was previously budgeted to be paid for by the Village's Road Improvement Fund. This current fiscal year, the Village received approval from IDOT to utilize MFT funds to pay for this work in lieu of the Road Improvement Fund. This resolution tonight does two basic items. First, it formerly authorizes the utilization of MFT Funds for the work and second, it allows for the reduction/refunding of expenditures in the Road Improvement Fund for this work.

Resolution Authorizing Loan from Downtown TIF to Canal District TIF: The Village has two TIF districts in the downtown that are adjoining. The Downtown TIF is a mature TIF with the Canal District still being relatively young. The Canal District has projected increment to cover its obligation when the fiscal year closes; however, from a cash flow standpoint it needs a loan until the second installment is paid in spring. This resolution authorizes a “loan” from the Downtown TIF until this increment is received.

RECOMMENDATION

Staff Recommends Approving Said Ordinance and Resolutions

ATTACHMENTS (IF APPLICABLE)

- 1) **AN ORDINANCE AUTHORIZING UTILIZATION OF FUNDS FOR SSA #1 DEBT SERVICE FUND AND AUTHORIZING TRANSFER OF FUNDS BACK TO WORKING CASH FUND**
- 2) **A RESOLUTION TO AUTHORIZE THE TRANSFER OF FUNDS FROM DEBT FUND TO VILLAGE HALL IMPROVEMENT FUND**
- 3) **A RESOLUTION TO AUTHORIZE THE UTILIZATION OF MOTOR FUEL TAX FOR ENGINEERING RELATED TO WALKER AND McCARTHY ROAD INTERSECTION**
- 4) **A RESOLUTION TO AUTHORIZE A LOAN FROM DOWNTOWN TIF TO THE CANAL DISTRICT TIF**

**VILLAGE OF LEMONT
ORDINANCE NO. _____**

**AN ORDINANCE AUTHORIZING UTILIZATION OF FUNDS FOR SSA #1
DEBT SERVICE FUND AND AUTHORIZING TRANSFER OF FUNDS BACK TO
WORKING CASH FUND**

**ADOPTED BY THE
PRESIDENT AND THE BOARD OF TRUSTEES
OF THE VILLAGE OF LEMONT
THIS ___ DAY OF _____, 2012**

Published in pamphlet form by
Authority of the President and
Board of Trustees of the Village of
Lemont, Counties of Cook, Will and
DuPage, Illinois, this ___ day of _____, 2012.

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING UTILIZATION OF FUNDS FOR SSA #1 DEBT SERVICE FUND AND AUTHORIZING TRANSFER OF FUNDS BACK TO WORKING CASH FUND

WHEREAS, on April 13th, 2009 the Village of Lemont Established SSA #1 through O-30-09; and;

WHEREAS, the Village of Lemont issued debt through SSA #1 by O-36-09; and,

WHEREAS, the Village of Lemont established the required reserve fund by O-37-09 in anticipation of taxes to pay said debt through the Working Cash Fund; and,

WHEREAS, there are sufficient funds remaining in the SSA #1 fund from Bond Proceeds and the Project Fund to provide coverage for the required reserve fund.

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

SECTION 1: The Village Treasurer is directed to utilizing remaining Bond Proceed and Project Funds for the required reserve fund under O-36-09.

SECTION 2: The Village Treasurer is directed to return funds back to Working Cash as had been authorized in O-37-09.

SECTION 3: That the Village Clerk of the Village of Lemont be and is directed hereby to publish this Ordinance in pamphlet form, pursuant to the Statutes of the State of Illinois, made and provided.

SECTION 4: Should any Section or provision of this Ordinance be declared by a Court of competent jurisdiction to be invalid, such decision shall not affect the validity of the Ordinance as a whole or any part thereof other than the part declared to be invalid.

SECTION 5: This ordinance shall be in full force and effect from and after its passage, approval and publication as provided by law.

(Remainder of this Page intentionally blank)

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 _____, 2012.

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



Village of Lemont
Planning & Economic Development Department

418 Main Street · Lemont, Illinois 60439
phone 630-257-1595 · fax 630-257-1598

TO: Mayor Reaves #01-12
Village Board of Trustees

FROM: Charity Jones, Village Planner

THRU James A. Brown, Planning & Economic Development Director

SUBJECT: Case 26-15 Walus Woods Subdivision

DATE: January 4, 2012

SUMMARY

On August 13, 2007, the Village Board passed Ordinance O-68-07, approving preliminary plat of subdivision, a variation to rear yard setback requirements, and a zoning map amendment for approximately 6.35 acres at 1360 State Street. The approval was the result of a petition by Albert and Anna Walus. The ordinance contained the typical one-year expiration for the preliminary plat approval. In 2008, the Waluses requested and received a two year extension to the preliminary plat approval. In June 2010, the Waluses requested and received an 18 month extension to the preliminary plat approval.

The petitioners have again requested an extension to the preliminary plat approval. They are requesting an extension of an additional two years.

BOARD ACTION

Vote on the attached ordinance.

ATTACHMENTS

1. November 17, 2011 letter of request from Mrs. Walus
2. An ordinance amending Ordinance O-68-07, an ordinance granting preliminary plat approval, variation to a rear yard setback and zoning map amendment for approximately 6.35 acres located at 1360 State Street in Lemont, IL.

11-12-11

MR. MRS. ALBERT WALUS
AT 1360 STATE ST
LEMONI, ILL 60439

tel 630/257-9003

ANNA & ALBERT WALUS ARE ASKING
MR. MAYER AND THE BOARD FOR HELP
EXTENDING OUR WALUS WOODS SUB DIV
FOR 2 YEARS

WE WOULD BE VERY APPRECIATED
DUE TO HARD TIMES NOW AND
DUE TO MR. WALUS SICKNESS

Thankyou
SO MUCH
ANNA & ALBERT WALUS

**VILLAGE OF LEMONT
ORDINANCE NO. _____**

**AN ORDINANCE AMENDING ORDINANCE O-68-07, AN ORDINANCE
GRANTING PRELIMINARY PLAT APPROVAL, VARIATION TO A REAR YARD
SETBACK AND ZONING MAP AMENDMENT FOR APPROXIMATELY 6.35
ACRES LOCATED AT 1360 STATE STREET IN LEMONT, IL**

(WALUS WOODS SUBDIVISION)

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

THIS 9TH DAY OF JANUARY, 2012

**PUBLISHED IN PAMPHLET FORM BY
AUTHORITY OF THE PRESIDENT AND
BOARD OF TRUSTEES OF THE VILLAGE
OF LEMONT, COOK, WILL AND DUPAGE
COUNTIES, ILLINOIS, THIS 9TH DAY
OF JANUARY, 2012.**

ORDINANCE NO. _____

AN ORDINANCE AMENDING ORDINANCE O-68-07, AN ORDINANCE GRANTING PRELIMINARY PLAT APPROVAL, VARIATION TO A REAR YARD SETBACK AND ZONING MAP AMENDMENT FOR APPROXIMATELY 6.35 ACRES LOCATED AT 1360 STATE STREET IN LEMONT, IL

(WALUS WOODS SUBDIVISION)

WHEREAS, Mr. & Mrs. Walus, hereinafter referred to as the Petitioners, are the owners of the subject property consisting of 6.35 acres; said parcel is located at 1360 State Street, and is legally described in Exhibit “A” attached; and

WHEREAS, the Petitioners made application under the provisions of the Lemont Zoning Ordinance for preliminary plat approval, variation to a rear yard setback, and zoning map amendment from Village of Lemont R-1 Single Family Detached Residence District to R-4 Single Family Detached Residence District; and

WHEREAS, the Village Board of Trustees approved Ordinance O-68-07, granting approval of said requests, on August 13, 2007; and

WHEREAS, The Village Board of Trustees approved Ordinances O-37-08 and O-39-10, amending O-67-07 and granting extensions to the preliminary plat approval; and

WHEREAS, the preliminary plat approval for the subject property is set to expire on February 13, 2012; and

WHEREAS, the Petitioners have respectfully requested an amendment to the time constraints of the preliminary plat approval.

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

Section 1: Section 4 of Ordinance O-68-07 is amended, corrected and replaced as shown:

From: *“Section 4. The approvals shall lapse in the event the Petitioner does not file a complete application for a Final Plat of Subdivision within four (4) years and six (6) months of the effective date of this Ordinance.”*

To: *“Section 4. The approvals shall lapse in the event the Petitioners do not file a complete application for a Final Plat of Subdivision within six (6) years and six (6) months of the effective date of this Ordinance.”*

Section 2: All other sections and conditions of Ordinance O-68-07 remain as they were at approval by the Village Board of Trustees on August 13, 2007.

PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL, AND DuPAGE, ILLINOIS, ON THIS 9TH DAY OF JANUARY, 2012.

AYES

NAYS

ABSENT

ABSTAIN

**DEBBY BLATZER
PAUL CHIALDIKAS
CLIFFORD MIKLOS
RICK SNIEGOWSKI
RON STAPLETON
JEANNETTE VIRGILIO**

Approved by me this 9th day of January, 2012

BRIAN K. REAVES, Village President

Attest:

CHARLENE M. SMOLLEN, Village Clerk

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1: THE NORTH 165.00 FEET OF THE WEST 242.50 FEET OF THE EAST 800.00 FEET OF LOT 15 IN COUNTY CLERK'S DIVISION IN SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1880 AS DOCUMENT NUMBER 269447 IN BOOK 15 OF PLATS, PAGE 49, SUBJECT TO A 33.00 FOOT EASEMENT OVER THE NORTH 33.00 FEET OF THE AFORESAID TRACT FOR INGRESS AND EGRESS AND UTILITIES ACCORDING TO DOCUMENT NUMBER 24995551 RECORDED JUNE 8, 1979 IN COOK COUNTY , ILLINOIS.

PARCEL TWO: THE NORTH 165.00 FEET OF THE WEST 242.50 FEET OF THE EAST 557.50 FEET OF LOT 15 IN COUNTY CLERK'S DIVISION IN SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1880 AS DOCUMENT NUMBER 269447 IN BOOK 15 OF PLATS, PAGE 49 SUBJECT TO A 33.00 FOOT EASEMENT OVER THE NORTH 33.00 FEET OF THE AFORESAID TRACT FOR INGRESS AND EGRESS AND UTILITIES ACCORDING TO DOCUMENT NUMBER 24995551 RECORDED JUNE 8, 1979 IN COOK COUNTY , ILLINOIS.

PARCEL THREE: THE NORTH 165.00 FEET OF THE EAST 315.50 FEET LOT 15 IN COUNTY CLERK'S DIVISION IN SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1880 AS DOCUMENT NUMBER 269447 IN BOOK 15 OF PLATS, PAGE 49, IN COOK COUNTY ILLINOIS

PARCEL FOUR: THE SOUTH 165.00 FEET OF THE NORTH 330.00 FEET OF THE EAST 400.00 FEET (EXCEPT THE EAST 33.00 FEET THEREOF) OF LOT 15 IN COUNTY CLERK'S DIVISION IN SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1880 AS DOCUMENT NUMBER 269447 IN BOOK 15 OF PLATS, PAGE 49, COOK COUNTY, ILLINOIS, SAID LOT 15 BEING THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 32, COOK COUNTY, ILLINOIS.

PARCEL FIVE: THE SOUTH 350.65 FEET OF THE NORTH 515.65 FEET OF THE EAST 600.00 FEET (EXCEPT THE EAST 33.00 FEET THEREOF) OF LOT 15 IN COUNTY CLERK'S DIVISION IN SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1880 AS DOCUMENT NUMBER 269447 IN COOK COUNTY, ILLINOIS, SAID LOT 15 BEING THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 32.

PARCEL SIX: THE EAST 100.00 FEET OF THE SOUTH 350.65 FEET OF THE NORTH 515.65 FEET OF THE WEST 200.00 FEET OF THE EAST 800.00 FEET (EXCEPT THE SOUTH 33.00 FEET THEREOF) OF LOT 15 IN COUNTY CLERK'S DIVISION IN SECTION 32, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1880 AS DOCUMENT NUMBER 269447 IN COOK COUNTY, ILLINOIS

RESOLUTION _____

**A RESOLUTION TO AUTHORIZE THE TRANSFER OF FUNDS
FROM DEBT FUND TO VILLAGE HALL IMPROVEMENT FUND**

WHEREAS, the Village of Lemont has remaining funds from the Police Station Construction Project in the Debt Service Fund; and,

WHEREAS, the Village Hall and old Police Station are related facilities under the Project associated with the construction of the new Police Station; and,

WHEREAS, the Village has sufficient funds available to cover its debt obligations related to the Project; and,

WHEREAS, the Village has approved design work to begin for future renovations to the Village Hall and parts of the old Police Station.

NOW, THEREFORE BE IT RESOLVED by the President and Board of Trustees of the Village of Lemont that:

SECTION 1: That the Village Treasurer is authorized to transfer remaining Project Funds from the Debt Service Fund to the Village Hall Improvement Funds to cover costs associated with said design work.

SECTION 2: Effective Date: This Resolution shall be in full force and effect from and after its passage, approval and publication in the manner provided by law.

The Village Clerk of the Village of Lemont shall certify to the adoption of this Resolution.

PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LEMONT, COOK, WILL AND DU PAGE COUNTIES ILLINOIS on this _____ Day of _____, 2012.

	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

RESOLUTION _____

**A RESOLUTION TO AUTHORIZE THE UTILIZATION OF MOTOR
FUEL TAX FOR ENGINEERING RELATED TO WALKER AND
McCARTHY ROAD INTERSECTION**

WHEREAS, the Village of Lemont took the lead for the design engineering for intersection improvements to Walker and McCarthy Road; and,

WHEREAS, the Village had previously budgeted and paid the expenditures for this work from the Road Improvement Fund; and,

WHEREAS, the Village requested and received approval from IDOT on May 2, 2011 that this design work is eligible for utilization of Motor Fuel Tax (MFT) funds up to \$136,549.30 is appropriated.

NOW, THEREFORE BE IT RESOLVED by the President and Board of Trustees of the Village of Lemont that:

SECTION 1: That the Budget Officer and Village Treasurer are authorized to cause expenditures related to this work to be charged to MFT fund as allowed from the May 2, 2011 notice and reduce said expenditures from the Road Improvement Fund.

SECTION 2: Effective Date: This Resolution shall be in full force and effect from and after its passage, approval and publication in the manner provided by law.

The Village Clerk of the Village of Lemont shall certify to the adoption of this Resolution.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF LEMONT, COOK, WILL AND DU PAGE COUNTIES ILLINOIS**
on this _____ Day of _____, 2012.

	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

RESOLUTION _____

**A RESOLUTION TO AUTHORIZE A LOAN FROM DOWNTOWN
TIF TO THE CANAL DISTRICT TIF**

WHEREAS, the Village of Lemont has adjoining TIFs in the Downtown; and,

WHEREAS, the Canal District TIF has sufficient increment projected in the fiscal year to cover expenses; and,

WHEREAS, the Canal District TIF needs a short term loan until the second installment of increment is received; and,

WHEREAS, the Downtown TIF District has sufficient increment to cover its current obligation.

NOW, THEREFORE BE IT RESOLVED by the President and Board of Trustees of the Village of Lemont that:

SECTION 1: That the Village Treasurer is authorized to transfer up to \$60,000 from the Downtown TIF to the Canal District TIF. Said monies shall be repaid upon receipt of second installment of increment.

SECTION 2: Effective Date: This Resolution shall be in full force and effect from and after its passage, approval and publication in the manner provided by law.

The Village Clerk of the Village of Lemont shall certify to the adoption of this Resolution.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF LEMONT, COOK, WILL AND DU PAGE COUNTIES ILLINOIS
on this _____ Day of _____, 2012.**

	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



Village of Lemont
Planning & Economic Development Department

418 Main Street · Lemont, Illinois 60439
phone 630-257-1595 · fax 630-257-1598

TO: Mayor Brian K. Reaves #2-12
Village Board of Trustees

FROM: James A. Brown, Planning & Economic Development Director

THRU

SUBJECT: **Case 24-30 Atlantis Banquet Center – Acceptance of Public Improvements**

DATE: 4 January 2012

The Village Engineer has confirmed that the Stan Bafia, the developer of Crystal Grand Banquet Center, formerly known as Atlantis Banquet Center, has satisfactorily completed all public improvements. The Letter of Credit for the development was returned last year, when Mr. Bafia deposit \$75,000 in escrow to ensure completion of the project according to approved plans. Recently, \$63,000 of this escrow was returned to Mr Bafia. The Village is holding the remaining \$12,000 to ensure additional landscaping is provided.

Due to several errors, the landscape plan was not adhered to, and having discussed this issue with Mr Bafia and his attorney, we have agreed to alter the landscape plan so that approximately the same quantity and quality of plant material that was approved is installed on site. It will simply be installed at different locations. We intend to complete this action in the spring.

In the meantime staff recommends acceptance of the public improvements. The Village has received a Bill of Sale.

Attachment:
Resolution Accepting Public Improvements at Atlantis Banquet Facility

VILLAGE OF LEMONT

RESOLUTION No. _____

**A RESOLUTION ACCEPTING PUBLIC IMPROVEMNTS AT
ATLANTIS BANQUET CENTER (CRYSTAL GRAND BANQUETS AND ARCHVIEW
PLAZA), 12416 AND 12420 ARCHER AVENUE, LEMONT, ILLINOIS**

**ADOPTED BY THE
PRESIDENT AND THE BOARD OF TRUSTEES
OF THE VILLAGE OF LEMONT
THIS 9TH DAY OF JANUARY, 2012**

**PUBLISHED IN PAMPHLET FORM BY
AUTHORITY OF THE PRESIDENT AND
BOARD OF TRUSTEES OF THE VILLAGE OF
LEMONT, COUNTIES OF COOK, WILL AND
DUPAGE, ILLINOIS, THIS 9TH DAY OF
JANUARY, 2012**

RESOLUTION NO. _____

**A RESOLUTION ACCEPTING PUBLIC IMPROVEMNTS AT
ATLANTIS BANQUET CENTER (CRYSTAL GRAND BANQUETS AND ARCHVIEW
PLAZA), 12416 AND 12420 ARCHER AVENUE, LEMONT, ILLINOIS**

WHEREAS, pursuant to the Unified Development Ordinance of 2008, as amended, the owner or developer of a commercial project is required to deposit certain security or evidence thereof with the Village of Lemont to guarantee the installation of public improvements; and

WHEREAS, in the matter of the Atlantis Banquet Center, now known as Crystal Grand Banquets and Archview Plaza, located at 12416 and 12420 Archer Avenue, the Village has held in escrow \$75,000 to guarantee the installation and the public improvements; and

WHEREAS, the public improvements have been installed for over three years; and

WHEREAS, authorized engineer of the Village of Lemont, James Cainkar, inspected certain portions of the improvements and recommends acceptance of said improvements; and

WHEREAS, a Bill of Sale as been provided to the Village and is attached as Exhibit A;

NOW, THEREFORE BE IT RESOLVED by the President and Board of Trustees of the Village of Lemont, that:

1. **Section 1.** The public improvements at Atlantis (Crystal Grand) Banquet Center are hereby accepted; and
2. **Section 2.** The two-year maintenance period is hereby waived; and
3. **Section 3.** The Village shall continue to hold \$12,000 in escrow until the successful installation of landscaping on site that is similar to the type, quantity, and quality as specified on the approved landscape plans for the development.

**PASSED AND APPROVED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF LEMONT, COUNTIES OF COOK, WILL, AND DU PAGE,
ILLINOIS**, on this 9th day of January, 2012.

AYES

NAYS

PASSED

ABSENT

Debby Blatzer

Paul Chialdikas

Clifford Miklos
Ron Stapleton
Rick Sniegowski
Jeanette Virgilio

Approved by me this 9th day of January, 2012

BRIAN K. REAVES, Village President

ATTEST:

CHARLENE M. SMOLLEN, Village Clerk

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that **STANLEY BAFIA** and **IRENA JANAS**, the owners of the **“ATLANTIS”** project n/k/a **CHRYSTAL GRAND BANQUETS** and **ARCHVIEW PLAZA**, located at 12416 and 12420 S. Archer, Lemont, Illinois (hereinafter referred to as the **“Developer”**), in consideration of **ONE DOLLAR (\$1.00)** and other valuable consideration, does hereby grant, sell, transfer and deliver unto the **VILLAGE OF LEMONT**, an Illinois municipal corporation, the following goods, chattels and other items of personal property in connection with 12416 and 12420 S. Archer, Lemont, Illinois, namely:

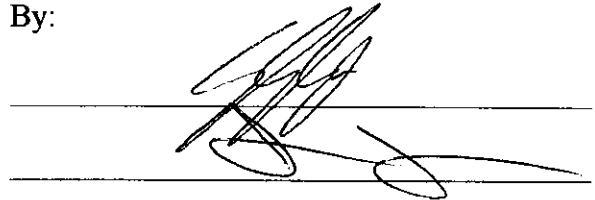
All public improvements located at 12416 and 12420 S. Archer, Lemont, Illinois, which includes but not limited to all sanitary sewer and water lines, all storm sewer lines, all street improvements, all curbing, all street light, signs, and parkway trees.

The object of this Bill of Sale is to grant, sell, transfer and deliver to the **VILLAGE OF LEMONT**, with the exceptions noted, the ownership of all items of personality that comprise the public sanitary sewer, public water distribution system, and public street system installed by the Developer to date for 12416 and 12420 S. Archer, Lemont, Illinois.

FURTHER BE IT KNOWN: That the Developer does hereby covenant that it is the lawful owner of the heretofore described goods, chattels and personality; that such items are free from all encumbrances; that it has the right to sell the same as aforesaid; and that it warrants and will defend the act of said corporation.

DATED at Lemont, Illinois this 26th day of December, 2011.

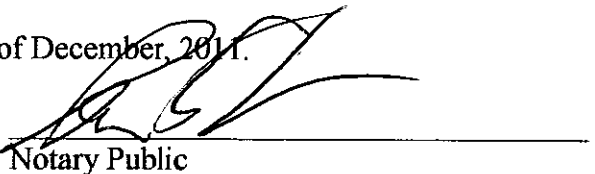
By:



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, **RONALD T. KOPEC**, a Notary Public in and for said County, in the State of Illinois, **DO HEREBY CERTIFY** that **STANLEY BAFIA** and **IRENA JANAS** are personally known to me to be the same persons and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal this 26th day of December, 2011.


Notary Public