



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER:18 - 001**

**AN ORDINANCE ADOPTING A POLICY PROHIBITING
SEXUAL HARASSMENT FOR THE
VILLAGE OF SAUK VILLAGE**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RODRICK R. GRANT
KELVIN JONES
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

Published in pamphlet form by authority of the Mayor (President) and Board of Trustees of the Village of Sauk Village
January 9, 2018

ORDINANCE

No. 18-001

AN ORDINANCE ADOPTING A POLICY PROHIBITING SEXUAL HARASSMENT FOR THE VILLAGE OF SAUK VILLAGE

WHEREAS, the Illinois General Assembly has recently enacted Public Act 100-0554, an Act concerning government, which became effective immediately, dated November 16, 2017; and

WHEREAS, pursuant to the Act, each governmental unit shall adopt an ordinance or resolution establishing a policy to prohibit sexual harassment; and

WHEREAS, all prior existing sexual harassment policies of Village of Sauk Village shall be superseded by the Policy Prohibiting Sexual Harassment adopted by this Ordinance; and

WHEREAS, should any section or provision of this Ordinance or the adopted Policy Prohibiting Sexual Harassment be declared to be invalid, that decision shall not affect the validity of this Ordinance or adopted Policy Prohibiting Sexual Harassment as a whole or any part thereof, other than the part so declared to be invalid;

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois as follows:

SECTION 1: The statements set forth in the preamble to this Ordinance are found to be true and correct and are incorporated into this ordinance

SECTION 2: The Policy Prohibiting Sexual Harassment, included as **Exhibit A** to this Ordinance, is hereby adopted.

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

SECTION 4: If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 5: All Ordinances, Resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

SECTION 6: This ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

ADOPTED, by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois this 9th day of January, 2018, pursuant to a roll call vote as follows:

	YES	NO	ABSENT	ABSTENTION	PRESENT
BREWER		X			
GRANT	X				
JONES	X				
TATES			X		
TODD	X				
ZUPON	X				
Burgess					
TOTAL					

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois on this 9th day of January 2018.

/s/Derrick N. Burgess, Mayor

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk

EXHIBIT A
POLICY PROHIBITING SEXUAL HARASSMENT

POLICY PROHIBITING SEXUAL HARASSMENTⁱ

I. PROHIBITION ON SEXUAL HARASSMENT

It is unlawful to harass a person because of that person's sex. The courts have determined that sexual harassment is a form of discrimination under Title VII of the U.S. Civil Rights Act of 1964, as amended in 1991. All persons have a right to work in an environment free from sexual harassment. Sexual harassment is unacceptable misconduct which affects individuals of all genders and sexual orientations. It is a policy of Village of Sauk Village to prohibit harassment of any person by any municipal official, municipal agent, municipal employee or municipal agency or office on the basis of sex or gender. All municipal officials, municipal agents, municipal employees and municipal agencies or offices are prohibited from sexually harassing any person, regardless of any employment relationship or lack thereof.

II. DEFINITION OF SEXUAL HARASSMENT

This policy adopts the definition of sexual harassment as stated in the Illinois Human Rights Act, which currently defines sexual harassment as:

Any unwelcome sexual advances or requests for sexual favors or any conduct of a sexual nature when:

- (1) Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment,
- (2) Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual, or
- (3) Such conduct has the purpose or effect of substantially interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment.

Conduct which may constitute sexual harassment includes:

- Verbal: sexual innuendos, suggestive comments, insults, humor, and jokes about sex, anatomy or gender-specific traits, sexual propositions, threats, repeated requests for dates, or statements about other employees, even outside of their presence, of a sexual nature.
- Non-verbal: suggestive or insulting sounds (whistling), leering, obscene gestures, sexually suggestive bodily gestures, "catcalls", "smacking" or "kissing" noises.
- Visual: posters, signs, pin-ups or slogans of a sexual nature, viewing pornographic material or websites.
- Physical: touching, unwelcome hugging or kissing, pinching, brushing the body, any coerced sexual act or actual assault.
- Textual/Electronic: "sexting" (electronically sending messages with sexual content, including pictures and video), the use of sexually explicit language, harassment, cyber stalking and threats via all forms of electronic communication (e-mail, text/picture/video messages, intranet/on-line postings, blogs, instant messages and social network websites like Facebook and Twitter).

The most severe and overt forms of sexual harassment are easier to determine. On the other end of the spectrum, some sexual harassment is more subtle and depends, to some extent, on individual perception and interpretation. The courts will assess sexual harassment by a standard of what would offend a "reasonable person."

III. *PROCEDURE FOR REPORTING AN ALLEGATION OF SEXUAL HARASSMENT*

An employee who either observes sexual harassment or believes herself/himself to be the object of sexual harassment should deal with the incident(s) as directly and firmly as possible by clearly communicating her/his position to the offending employee, and her/his immediate supervisor. It is not necessary for sexual harassment to be directed at the person making the report.

Any employee may report conduct which is believed to be sexual harassment, including the following:

- *Electronic/Direct Communication.* If there is sexual harassing behavior in the workplace, the harassed employee should directly and clearly express her/his objection that the conduct is unwelcome and request that the offending behavior stop. The initial message may be verbal. If subsequent messages are needed, they should be put in writing in a note or a memo.
- *Contact with Supervisory Personnel.* At the same time direct communication is undertaken, or in the event the employee feels threatened or intimidated by the situation, the problem must be promptly reported to the immediate supervisor of the person making the report, a department head, a human resources consultant, an ethics officer, the village administrator, or the mayor of the municipality.

The employee experiencing what he or she believes to be sexual harassment must not assume that the employer is aware of the conduct. If there are no witnesses and the victim fails to notify a supervisor or other responsible officer, the municipality will not be presumed to have knowledge of the harassment.

- *Resolution Outside Municipality.* The purpose of this policy is to establish prompt, thorough and effective procedures for responding to every report and incident so that problems can be identified and remedied by the municipality. However, all municipal employees have the right to contact the Illinois Department of Human Rights (IDHR) or the Equal Employment Opportunity Commission (EEOC) for information regarding filing a formal complaint with those entities. An IDHR complaint must be filed within 180 days of the alleged incident(s) unless it is a continuing offense. A complaint with the EEOC must be filed within 300 days.

Documentation of any incident may be submitted with any report (what was said or done, the date, the time and the place), including, but not limited to, written records such as letters, notes, memos and telephone messages.

All allegations, including anonymous reports, will be accepted and investigated regardless of how the matter comes to the attention of the municipality. However, because of the serious implications of sexual harassment charges and the difficulties associated with their investigation and the questions of credibility involved, the claimant's willing cooperation is a vital component of an effective inquiry and an appropriate outcome.

IV. *PROHIBITION ON RETALIATION FOR REPORTING SEXUAL HARASSMENT ALLEGATIONS*

No municipal official, municipal agency, municipal employee or municipal agency or office shall take any retaliatory action against any municipal employee due to a municipal employee's:

1. Disclosure or threatened disclosure of any violation of this policy,
2. The provision of information related to or testimony before any public body conducting an investigation, hearing or inquiry into any violation of this policy, or
3. Assistance or participation in a proceeding to enforce the provisions of this policy.

For the purposes of this policy, retaliatory action means the reprimand, discharge, suspension, demotion, denial of promotion or transfer, or change in the terms or conditions of employment of any municipal employee that is taken in retaliation for a municipal employee's involvement in protected activity pursuant to this policy.

No individual making a report will be retaliated against even if a report made in good faith is not substantiated. In addition, any witness will be protected from retaliation.

Similar to the prohibition against retaliation contained herein, the State Officials and Employees Ethics Act (5 ILCS 430/15-10) provides whistleblower protection from retaliatory action such as reprimand, discharge, suspension, demotion, or denial of promotion or transfer that occurs in retaliation for an employee who does any of the following:

1. Discloses or threatens to disclose to a supervisor or to a public body an activity, policy, or practice of any officer, member, State agency, or other State employee that the State employee reasonably believes is in violation of a law, rule, or regulation,
2. Provides information to or testifies before any public body conducting an investigation, hearing, or inquiry into any violation of a law, rule, or regulation by any officer, member, State agency or other State employee, or
3. Assists or participates in a proceeding to enforce the provisions of the State Officials and Employees Ethics Act.

Pursuant to the Whistleblower Act (740 ILCS 174/15(a)), an employer may not retaliate against an employee who discloses information in a court, an administrative hearing, or before a legislative commission or committee, or in any other proceeding, where the employee has reasonable cause to believe that the information discloses a violation of a State or federal law, rule, or regulation. In addition, an employer may not retaliate against an employee for disclosing information to a government or law enforcement agency, where the employee has reasonable cause to believe that the information discloses a violation of a State or federal law, rule, or regulation. (740 ILCS 174/15(b)).

According to the Illinois Human Rights Act (775 ILCS 5/6-101), it is a civil rights violation for a person, or for two or more people to conspire, to retaliate against a person because he/she has opposed that which he/she reasonably and in good faith believes to be sexual harassment in employment, because he/she has made a charge, filed a complaint, testified, assisted, or participated in an investigation, proceeding, or hearing under the Illinois Human Rights Act.

An employee who is suddenly transferred to a lower paying job or passed over for a promotion after filing a complaint with IDHR or EEOC, may file a retaliation charge – due within 180 days (IDHR) or 300 days (EEOC) of the alleged retaliation.

V. CONSEQUENCES OF A VIOLATION OF THE PROHIBITION ON SEXUAL HARASSMENT

In addition to any and all other discipline that may be applicable pursuant to municipal policies, employment agreements, procedures, employee handbooks and/or collective bargaining agreement,

any person who violates this policy or the Prohibition on Sexual Harassment contained in 5 ILCS 430/5-65, may be subject to a fine of up to \$5,000 per offense, applicable discipline or discharge by the municipality and any applicable fines and penalties established pursuant to local ordinance, State law or Federal law. Each violation may constitute a separate offense. Any discipline imposed by the municipality shall be separate and distinct from any penalty imposed by an ethics commission and any fines or penalties imposed by a court of law or a State or Federal agency.

VI. CONSEQUENCES FOR KNOWINGLY MAKING A FALSE REPORT

A false report is a report of sexual harassment made by an accuser using the sexual harassment report to accomplish some end other than stopping sexual harassment or retaliation for reporting sexual harassment. A false report is not a report made in good faith which cannot be proven. Given the seriousness of the consequences for the accused, a false or frivolous report is a severe offense that can itself result in disciplinary action. Any person who intentionally makes a false report alleging a violation of any provision of this policy shall be subject to discipline or discharge pursuant to applicable municipal policies, employment agreements, procedures, employee handbooks and/or collective bargaining agreements.

In addition, any person who intentionally makes a false report alleging a violation of any provision of the State Officials and Employees Ethics Act to an ethics commission, an inspector general, the State Police, a State's Attorney, the Attorney General, or any other law enforcement official is guilty of a Class A misdemeanor. An ethics commission may levy an administrative fine of up to \$5,000 against any person who intentionally makes a false, frivolous or bad faith allegation.

ⁱ This policy was drafted using the Illinois Department of Human Rights Sexual Harassment Model Policy and has been modified to conform to Public Act 100-0554.



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18- 002**

**AN ORDINANCE ANNEXING
THE PROPERTY COMMONLY KNOWN AS
SAUK TRAIL WETLANDS
PIN: 32-26-401-012-0000
AND
PIN: 32-35-200-004-0000
TO THE VILLAGE OF SAUK VILLAGE,
COOK AND WILL COUNTIES, ILLINOIS**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RODRICK R. GRANT
KELVIN JONES
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

Published in pamphlet form by authority of the Mayor (President) and Board of Trustees of the Village of Sauk Village on 2/13/2018

ANNEXATION ORDINANCE #18- 002

WHEREAS, the hereinafter described territory is not within the corporate limits of the Village of Sauk Village, but is contiguous thereto; and

WHEREAS, the hereinafter described territory is uninhabited and is owned by the Village of Sauk Village; and

WHEREAS, this annexation is being undertaken pursuant to 65 ILCS 5/7-1-9.

NOW, THEREFORE, BE IT ORDAINED by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois, as follows:

SECTION 1: That the territory legally described as follows:

PARCEL 1: ALL OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAUK TRAIL ROAD (EXCEPT THE WEST 696.20 FEET THEREOF) ALL IN BLOOM TOWNSHIP, COOK COUNTY, ILLINOIS.

PARCEL 2: THE WEST 60 ACRES OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 35, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TRACT OF LAND CONVEYED TO COMMONWEALTH EDISON COMPANY BY DEED RECORDED AUGUST 16, 1973 AS DOCUMENT 22441342; COMMENCING AT THE NORTHWEST CORNER OF SAID WEST 60 ACRES OF THE NORTHEAST QUARTER OF SECTION 35; THENCE EAST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 35 A DISTANCE OF 516.19 FEET FOR THE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION A DISTANCE OF 180.00 FEET; THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 2645.69 FEET, TO THE SOUTH LINE OF SAID NORTHEAST QUARTER WHICH POINT IS 696.19 FEET EAST OF THE SOUTHWEST CORNER OF SAID WEST 60 ACRES OF THE NORTHEAST QUARTER OF SECTION 35; THENCE WEST ALONG SAID SOUTH LINE OF THE NORTHEAST QUARTER A DISTANCE OF 180.00 FEET, TO THE INTERSECTION WITH A LINE 180 FEET PERPENDICULARLY DISTANT WEST OF AND PARALLEL WITH SAID HERETOFORE MENTIONED STRAIGHT LINE; THENCE NORTH ALONG SAID PARALLEL LINE A DISTANCE OF 2646.27 FEET,

TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Commonly known as: Sauk Trail Wetlands
P.I.N.: 32-26-401-012-0000 and
P.I.N.: 32-35-200-004-0000

be and the same is hereby annexed to the Village of Sauk Village, Cook County, Illinois.

SECTION 2: This Ordinance shall be in full force and effect from and after the date of its passage, approval and publication as provided by law.

SECTION 3: A copy of this ordinance annexing the said territory described, together with an accurate map of said annexed territory, shall be recorded with the Recorder of Deeds of Cook County, Illinois.

SECTION 4: A copy of this ordinance shall be filed with the County Clerk of Cook County, Illinois.

ADOPTED by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois, this 13th day of February, 2018, pursuant to a roll call as follows:

	YES	NO	ABSENT	ABSTENTION	PRESENT
BREWER	X				
GRANT	X				
JONES	X				
TATES	X				
TODD	X				
ZUPON	X				
BURGESS					
TOTAL	6				

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois, on this 13th day of February, 2018.

/s/Derrick N. Burgess, Mayor

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18 - 003**

**AN ORDINANCE AMENDING SECTION 18-29 (FEE SCHEDULE) OF THE
SAUK VILLAGE MUNICIPAL CODE**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RODRICK R. GRANT
KELVIN JONES
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

**Published in pamphlet form by authority of the Mayor (President) and Board of Trustees
of the Village of Sauk Village, February 27, 2018**

ORDINANCE No. 18 - 003

AN ORDINANCE AMENDING SECTION 18-29 (FEE SCHEDULE) OF THE SAUK VILLAGE MUNICIPAL CODE

WHEREAS, the Village of Sauk Village, Cook and Will Counties, Illinois is a non-home rule municipality pursuant to the Illinois Constitution and

WHEREAS, the Corporate Authorities of the Village of Sauk Village have determined that it is in the best interest of the Village and its residents that Section 18-29 (FEE SCHEDULE) of the Sauk Village Municipal Code be amended as further set forth herein; and

NOW, THEREFORE, BE IT ORDAINED by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois as follows:

SECTION 1: The statements set forth in the preamble to this Ordinance are found to be true and correct and are incorporated into this ordinance

SECTION 2: That Ordinance Number 14-008, incorporated into Section 18-29 entitled "Fee Schedule," of Chapter 18, entitled "Businesses and Business Regulations," of the Sauk Village Municipal Code, is hereby amended by replacing all existing language with the following language as provided below:

Sec. 18-29. - Fee schedule.

(a) The license fees for the businesses, occupations, activities or uses set forth in this section shall be as indicated below. In addition, the presence of a license fee in this article shall, in the absence of any other provision of this Code requiring a license for such business, occupation, activity or use, be deemed to be a requirement of a license for such business, activity, occupation or use. The fees shall be as follows:

(1) AMUSEMENTS:

a. Automatic amusement devices:

1. Jukebox or other musical device \$75.00 annually
2. Coin-operated rides \$25.00 annually
3. Coin-operated game machines

A. Coin-operated game machines (Non-cash Payout):

- (i) First machine \$150.00 annually
- (ii) Second, third, fourth, fifth machine, each \$30.00 annually
- (iii) Each additional machine, each \$20.00 annually

B. Gaming machines (*additional Liquor License Required- See Chapter 6*) - Video Gaming with Cash/Ticket for Redemption Payout

- (i) Each Machine \$150.00 annually

- b. Public places of amusement:
 - 1. Circus, per day \$100.00
 - 2. Commercial playground or amusement park \$100.00 annually
 - 3. Theater (motion picture or dramatic) and cabaret \$100.00 annually
 - 4. Public skating rink \$100.00 annually
 - 5. Concert, minstrel, or musical entertainment, per day \$100.00
- (2) AUCTIONEERS \$50.00 per event
- (3) BILLIARD AND POOL HALLS, per table \$50.00 annually (including liquor establishments)
- (4) CARNIVALS, per day \$50.00
- (5) FOOD DELIVERY VEHICLES AND MOBILE FOOD DISPENSERS (RETAIL), PER VEHICLE:
 - a. Food delivery vehicles and mobile food dispensers (retail), \$50.00 annually
 - b. Seasonal ice cream and related products, \$50.00 annually
- (6) HOTELS AND MOTELS (CLASS - H) LICENSE: Hotel and motels \$500.00 annually
- (7) INTOXICATING LIQUOR DEALERS (see Chapter 6) – *Must have a business licenses*
- (8) ITINERANT MERCHANTS AND TRANSIENT VENDORS, per month \$25.00
- (9) INDUSTRIAL BUSINESS LICENSE (CLASS – I): Manufacturing, Warehousing and/or Service facilities, per square foot \$0.005 annually (minimum of \$375.00) These are for businesses in a zoned classification M-1 and M-2.
 In addition to the Class- I license a per loading or unloading dock \$6.00 annually this includes rail access loading, truck access loading.
- (10) RETAIL BUSINESS LICENSE (Class - R) Retail and service facilities:
 - a. Less than 2,000 square feet \$125.00 annually
 - b. 2,000 to 5,000 square feet \$250.00 annually
 - c. Over 5,000 square feet \$375.00 annually
 plus \$10.00 per each 1,000 square feet or any part thereof in, excess of 5,000 square feet annually. These are for businesses in a zoned classification C-1, C-2 and C-3
- (11) SCAVENGER LICENSE (Class – S)
 - Scavengers (Residential) \$1,000.00 annually
 - Scavengers (Commercial/Industrial) \$750.00
- (12) GASOLINE/DIESEL FUELING OR SERVICE STATION FACILITY INCLUDING OIL CHANGE (Class – G) License \$300 annually in addition to the following extended services/facilities:
 - a. per dispensing nozzle *for each fuel grade* \$10.00 annually
 - b. Carwash facility (each bay) \$100.00 annually
 - c. Vacuums \$25.00 annually regardless of how many
 - d. Service bay doors \$25.00 each annually
- (13) TAXICABS, LIMOUSINES AND LIVERY VEHICLES (see article XVI of this chapter)
- (14) TRUCK TERMINALS – (*See Class- I License Requirements for details*)
- (15) VENDING MACHINES:
 - a. Machines dispensing cigarettes \$40.00 annually

- b. Machines dispensing beverages \$25.00 annually
- c. Machines dispensing food (other than gumballs or peanuts) \$15.00 annually
- d. Machines dispensing gumballs or peanuts \$15.00 annually
- e. All other vending machines \$15.00 annually

(16) WAREHOUSE FACILITIES (*See Class- I Licenses for details*)

(17) Any and all other establishments or businesses not herein specifically named \$150.00 annually

- (b) With respect to business licenses, the license fee shall include two health inspection and one fire inspection. The license fee shall not include any health reinspection thereafter and there shall be a charge of no less than \$100.00 for each health reinspection or the actual amount charged by a third-party vendor or agency. There shall be a charge of one hundred and no/100 Dollars (\$100.00) for a fire inspection charged to each licensee either at the time of initial inspection or annual renewals. Any reinspection required by the Fire Department shall be a \$20 fee.
- (c) License fees based on square footage shall be based only on interior space in the structure or structures or any space under roof used for the business of the facility including storage facilities and not outdoor areas such as parking lots.
- (d) Business Licenses are renewable each year and must be renewed on or before April 30th of each calendar year. Failure for a business to have their license renewed by April 30th will subject the business to a late fee of 10% of the total license fee or \$25 whichever is greater.

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

SECTION 4: If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 5: All Ordinances, Resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

SECTION 6: This ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

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ADOPTED, by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois this 27th day of February 2018, pursuant to a roll call vote as follows:

	YES	NO	ABSENT	ABSTENTION	PRESENT
BREWER	X				
GRANT	X				
JONES			X		
TATES	X				
TODD	X				
ZUPON	X				
Burgess					
TOTAL	5		1		

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois on this 27th day of February 2018.

/s/ Derrick N. Burgess
 Derrick N. Burgess, Mayor

ATTEST:

/s/ Marva Campbell-Pruitt
 Marva Campbell-Pruitt, Village Clerk



THE VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS

**ORDINANCE
NUMBER: 18 – 004**

**AN ORDINANCE ABATING TAXES FOR GENERAL OBLIGATION TAX
INCREMENT REFUNDING BONDS, SERIES 2002A, AND GENERAL
OBLIGATION CAPITAL APPRECIATION BONDS (TAX INCREMENT
ALTERNATE REVENUE SOURCE), SERIES 2002B, OF THE VILLAGE OF
SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS.**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RODRICK R. GRANT
KELVIN JONES
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

Published in pamphlet form by authority of the Mayor (President) and Board of Trustees of the Village of Sauk Village
March 13, 2018

ORDINANCE NO. 18 - 004

AN ORDINANCE ABATING TAXES FOR GENERAL OBLIGATION TAX INCREMENT REFUNDING BONDS, SERIES 2002A, AND GENERAL OBLIGATION CAPITAL APPRECIATION BONDS (TAX INCREMENT ALTERNATE REVENUE SOURCE), SERIES 2002B, OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS.

WHEREAS, the Village of Sauk Village, Counties of Cook and Will, State of Illinois (the "Village") is a duly organized and existing village and unit of local government created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Municipal Code, as supplemented and amended, with the full power to enact ordinances and adopt resolutions for the benefit of its residents; and

WHEREAS, on June 11, 2002, the Board of Trustees of the Village (the "Village Board") and the Village Mayor, who is also the President of the Village Board, (the "President" and with the Village Board, the "Corporate Authorities") passed and approved an ordinance designated as Ordinance No. 02-24 (the "Bond Ordinance"), which provided for the borrowing of money and the issuance of General Obligation Tax Increment Refunding Bonds, Series 2002A, of the Village, in an amount not to exceed Nine Million, Seven Hundred Fifty-Five Thousand and No/100 U.S. Dollars (\$9,755,000.00) and General Obligation Capital Appreciation Bonds (Tax Increment Alternate Revenue Source), Series 2002B, of the Village, in an amount not to exceed Five Million and No/100 U.S. Dollars (\$5,000,000.00) (collectively, the "Bonds"); and

WHEREAS, on June 27, 2002, acting pursuant to the Bond Ordinance, the President and the Village Clerk executed a bond determination (the "Bond Determination"), which provided certain terms for the Bonds; and

WHEREAS, Article XVIII of the Bond Determination provides for the levy of taxes in the Village's tax levy year 2017 sufficient to provide Two Million, Two Hundred Eighty-Seven Thousand, Two Hundred Fifty and 00/100 U.S. Dollars (\$2,287,250.00) for the purpose of paying the principal of and/or the interest on the Bonds; and

WHEREAS, Article XX of the Bond Ordinance provides that:
"As part of the plan of financing of the Parity Bonds, it is intended and anticipated that tax revenues deposited in the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund be transferred to the Bond Fund and used to abate the taxes hereby levied. Unless otherwise directed by ordinance, the Treasurer of the Village shall deposit from the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund the amount of tax revenues available

which shall result in taxes to be abated, and such deposit shall be made prior to any such abatement being filed with the County Clerks of the Counties of Cook and Will, Illinois, as the tax extension officers for the Village. No taxes will be abated unless and until the full amount of such abatement has been deposited irrevocably into the Bond Fund and dedicated to the payment of such Parity Bonds;” and

WHEREAS, since the Village has received documentation from the Trustee (as defined in the Bond Ordinance) certifying that funds are available to pay the principal of and interest on the Bonds and those funds are or will be on deposit in the Bond Fund (as defined in the Bond Ordinance), the Corporate Authorities are required by the Bond Ordinance to abate the levy described above and to cause proper notification of that abatement to be filed with the County Clerks of Cook County and Will County, Illinois; and

WHEREAS, based on the foregoing, the Corporate Authorities have determined that it is in the best interests of the Village and its residents to abate the levy of taxes as set forth herein;

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

SECTION 1: The preambles to this Ordinance are found to be full, true and correct and are hereby incorporated into the terms of this Ordinance as if fully set forth herein. This Ordinance is adopted pursuant to the authority granted to the Village by the Constitution of the State of Illinois, the common law, the Illinois Compiled Statutes, Village ordinances and resolutions and all other applicable laws. All applicable provisions of the Illinois Compiled Statutes, including the Illinois Municipal Code, as may be amended from time to time, relating to the purpose of this Ordinance are incorporated herein by this reference.

SECTION 2: The Village Treasurer is authorized and directed to take all steps necessary to ensure that the sum of Two Million, Two Hundred Eighty-Seven Thousand, Two Hundred Fifty Five and 00/100 U.S. Dollars (\$2,287,250.00) has been or will be transferred to the Bond Fund, created by the Bond Ordinance, within three (3) calendar days after the adoption of this Ordinance, which sum shall be irrevocably pledged for the payment of the principal and interest due on the Bonds. The Village Treasurer is directed to provide the Village Clerk with such certificates or such other evidence as the Village Clerk may deem necessary to determine that the transfer has been completed. There is hereby abated the sum of Two Million, Two Hundred Eighty-Seven Thousand, Two Hundred Fifty and 00/100 U.S. Dollars (\$2,287,250.00) of the levy of taxes for the Village’s tax levy year 2017, being the levy appearing and set forth in Article XVIII of the Bond Determination. It is intended that this abatement shall apply to the entire amount scheduled to be levied for the Village’s tax levy year 2017 pursuant to the terms of the Bond Determination. Having received certificates or such other evidence as the Village Clerk deems necessary to determine that the transfer described in this Section of this Ordinance has been

completed, the Village Clerk is directed to file, or cause the filing of a certified copy of this Ordinance with the offices of the County Clerks of Cook County and Will County, Illinois.

SECTION 3: The headings of the sections, paragraphs and subparagraphs of this Ordinance are inserted solely for the convenience of reference and form no substantive part of this Ordinance nor should they be used in any interpretation or construction of any substantive provision of this Ordinance. The provisions of this Ordinance are hereby declared to be severable. If any portion of this Ordinance is held to be invalid or determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said portion shall be stricken from this Ordinance and the remaining portions of this Ordinance shall continue in full force and effect to the fullest extent possible. All codes, provisions, ordinances, resolutions and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded. This Ordinance shall be in full force and effect from and after the date of its passage, approval and publication in pamphlet form as provided by law.

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**THE VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18- 005**

**AN ORDINANCE ABATING A TAX FOR GENERAL OBLIGATION TAX
INCREMENT BONDS (ALTERNATE REVENUE SOURCE), SERIES 2008,
OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES,
ILLINOIS.**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RODRICK R. GRANT
KELVIN JONES
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

**Published in pamphlet form by authority of the Mayor (President) and Board of Trustees of the Village of Sauk Village
March 13, 2018**

ORDINANCE NO. 18-005

AN ORDINANCE ABATING A TAX FOR GENERAL OBLIGATION TAX INCREMENT BONDS (ALTERNATE REVENUE SOURCE), SERIES 2008, OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS.

WHEREAS, the Village of Sauk Village, Counties of Cook and Will, State of Illinois (the "Village") is a duly organized and existing village and unit of local government created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Municipal Code, as supplemented and amended, with the full power to enact ordinances and adopt resolutions for the benefit of its residents; and

WHEREAS, on December 9, 2008, the Board of Trustees of the Village (the "Village Board") and the Village Mayor, who is also the President of the Village Board, (the "President" and with the Village Board, the "Corporate Authorities") passed and approved an ordinance designated as Ordinance No. 08-67 (the "Bond Ordinance"), which provided for the borrowing of money and the issuance of General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2008, of the Village, in an amount not to exceed Nine Million, Five Hundred Thousand and No/100 U.S. Dollars (\$9,500,000.00) (the "Bonds"); and

WHEREAS, on December 18, 2008, acting pursuant to the Bond Ordinance, the President and the Village Clerk executed a bond determination (the "Bond Determination"), which provided certain terms for the Bonds; and

WHEREAS, Section 10 of the Bond Determination provides for the levy of taxes in the Village's tax levy year 2017 sufficient to provide Six Hundred Seventy Two Thousand, Two Hundred Twenty Two and 50/100 U.S. Dollars (\$672,222.50) for the purpose of paying the principal of and/or the interest on the Bonds; and

WHEREAS, Article XIX of the Bond Ordinance provides that:
"As part of the plan of financing of the Parity Bonds, it is intended and anticipated that tax revenues deposited in the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund be transferred to the Bond Fund and used to abate the taxes hereby levied. Unless otherwise directed by ordinance, the Treasurer of the Village shall deposit from the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund the amount of tax revenues available which shall result in taxes to be abated, and such deposit shall be made prior to any such abatement being filed with the County Clerks of the Counties of Cook and Will, Illinois, as the tax extension officers for the Village. No taxes will be abated unless and until the full amount of such abatement has been deposited irrevocably into the Bond Fund and dedicated to the payment of such Parity Bonds."; and

WHEREAS, since the Village has received documentation from the Trustee (as defined in the Bond Ordinance) certifying that funds are available to pay the principal of and interest on the Bonds and those funds are or will be on deposit in the Bond Fund (as defined in the Bond Ordinance), the Corporate Authorities are required by the Bond Ordinance to abate the levy described above and to cause proper notification of that abatement to be filed with the County Clerks of Cook County and Will County, Illinois; and

WHEREAS, based on the foregoing, the Corporate Authorities have determined that it is in the best interests of the Village and its residents to abate the levy of taxes as set forth herein;

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

SECTION 1: The preambles to this Ordinance are found to be full, true and correct and are hereby incorporated into the terms of this Ordinance as if fully set forth herein. This Ordinance is adopted pursuant to the authority granted to the Village by the Constitution of the State of Illinois, the common law, the Illinois Compiled Statutes, Village ordinances and resolutions and all other applicable laws. All applicable provisions of the Illinois Compiled Statutes, including the Illinois Municipal Code, as may be amended from time to time, relating to the purpose of this Ordinance are incorporated herein by this reference.

SECTION 2: The Village Treasurer is authorized and directed to take all steps necessary to ensure that the sum of Six Hundred Seventy Two Thousand, Two Hundred Twenty Two and 50/100 U.S. Dollars (\$672,222.50) has been or will be transferred to the Bond Fund, created by the Bond Ordinance, within three (3) calendar days after the adoption of this Ordinance, which sum shall be irrevocably pledged for the payment of the principal and interest due on the Bonds. The Village Treasurer is directed to provide to the Village Clerk with such certificates or such other evidence as the Village Clerk may deem necessary to determine that the transfer has been completed. There is hereby abated the sum of Six Hundred Seventy Two Thousand, Two Hundred Twenty Two and 50/100 U.S. Dollars (\$672,222.50) of the levy of taxes for the Village's tax levy year 2017, being the levy appearing and set forth in Section 10 of the Bond Determination. It is intended that this abatement shall apply to the entire amount scheduled to be levied for the Village's tax levy year 2017 pursuant to the terms of the Bond Determination. Having received certificates or such other evidence as the Village Clerk deems necessary to determine that the transfer described in this Section of this Ordinance has been completed, the Village Clerk is directed to file, or cause the filing of a certified copy of this Ordinance with the offices of the County Clerks of Cook County and Will County, Illinois.

SECTION 3: The headings of the sections, paragraphs and subparagraphs of this Ordinance are inserted solely for the convenience of reference and form no substantive part of this Ordinance nor should they be used in any interpretation or

construction of any substantive provision of this Ordinance. The provisions of this Ordinance are hereby declared to be severable. If any portion of this Ordinance is held to be invalid or determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said portion shall be stricken from this Ordinance and the remaining portions of this Ordinance shall continue in full force and effect to the fullest extent possible. All codes, provisions, ordinances, resolutions and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded. This Ordinance shall be in full force and effect from and after the date of its passage, approval and publication in pamphlet form as provided by law.

ADOPTED, this 13th day of March 2018, pursuant to a roll call vote as follows:

	YES	NO	ABSTAIN	ABSENT	PRESENT
BREWER	X				
GRANT	X				
JONES	X				
TATES	X				
TODD	X				
ZUPON	X				
Burgess					
TOTAL	6				

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois on this 13th day of March 2018.

/s/Derrick N. Burgess, Mayor

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk



**THE VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18 - 006**

**AN ORDINANCE ABATING A TAX FOR GENERAL OBLIGATION TAX
INCREMENT BONDS (ALTERNATE REVENUE SOURCE), SERIES 2009,
OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES,
ILLINOIS.**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RODRICK R. GRANT
KELVIN JONES
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

**Published in pamphlet form by authority of the Mayor (President) and Board of Trustees of the
Village of Sauk Village March 13, 2018**

ORDINANCE NO. 18 - 006

AN ORDINANCE ABATING A TAX FOR GENERAL OBLIGATION TAX INCREMENT BONDS (ALTERNATE REVENUE SOURCE), SERIES 2009, OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS.

WHEREAS, the Village of Sauk Village, Counties of Cook and Will, State of Illinois (the "Village") is a duly organized and existing village and unit of local government created under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Illinois Municipal Code, as supplemented and amended, with the full power to enact ordinances and adopt resolutions for the benefit of its residents; and

WHEREAS, on March 31, 2009, the Board of Trustees of the Village (the "Village Board") and the Village Mayor, who is also the President of the Village Board, (the "President" and with the Village Board, the "Corporate Authorities") passed and approved an ordinance designated as Ordinance No. 09-15 (the "Bond Ordinance"), which provided for the borrowing of money and the issuance of General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2009, of the Village, in an amount not to exceed Eight Million and No/100 U.S. Dollars (\$8,000,000.00) (the "Bonds"); and

WHEREAS, on April 17, 2009, acting pursuant to the Bond Ordinance, the President and the Village Clerk executed a bond determination (the "Bond Determination"), which provided certain terms for the Bonds; and

WHEREAS, Section 10 of the Bond Determination provides for the levy of taxes in the Village's tax levy year 2017 sufficient to provide Four Hundred Ninety-Three Thousand, Two Hundred Ninety and 00/100 U.S. Dollars (\$493,290.00) for the purpose of paying the principal of and/or the interest on the Bonds; and

WHEREAS, Article XIX of the Bond Ordinance provides that:

"As part of the plan of financing of the Parity Bonds, it is intended and anticipated that tax revenues deposited in the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund be transferred to the Bond Fund and used to abate the taxes hereby levied. Unless otherwise directed by ordinance, the Treasurer of the Village shall deposit from the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund the amount of tax revenues available which shall result in taxes to be abated, and such deposit shall be made prior to any such abatement being filed with the County Clerks of the Counties of Cook and Will, Illinois, as the tax extension officers for the Village. No taxes will be abated unless and until the full amount of such abatement has been deposited irrevocably into the Bond Fund and dedicated to the payment of such Parity Bonds;" and

WHEREAS, since the Village has received documentation from the Trustee (as defined in the Bond Ordinance) certifying that funds are available to pay the principal of and interest on the Bonds and those funds are or will be on deposit in the Bond Fund (as defined in the Bond Ordinance), the Corporate Authorities are required by the Bond Ordinance to abate the levy described above and to cause proper notification of that abatement to be filed with the County Clerks of Cook County and Will County, Illinois; and

WHEREAS, based on the foregoing, the Corporate Authorities have determined that it is in the best interests of the Village and its residents to abate the levy of taxes as set forth herein;

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

SECTION 1: The preambles to this Ordinance are found to be full, true and correct and are hereby incorporated into the terms of this Ordinance as if fully set forth herein. This Ordinance is adopted pursuant to the authority granted to the Village by the Constitution of the State of Illinois, the common law, the Illinois Compiled Statutes, Village ordinances and resolutions and all other applicable laws. All applicable provisions of the Illinois Compiled Statutes, including the Illinois Municipal Code, as may be amended from time to time, relating to the purpose of this Ordinance are incorporated herein by this reference.

SECTION 2: The Village Treasurer is authorized and directed to take all steps necessary to ensure that the sum of Four Hundred Ninety- Three Thousand, Two Hundred Ninety and 00/100 U.S. Dollars (\$493,290.00) has been or will be transferred to the Bond Fund, created by the Bond Ordinance, within three (3) calendar days after the adoption of this Ordinance, which sum shall be irrevocably pledged for the payment of the principal and interest due on the Bonds. The Village Treasurer is directed to provide the Village Clerk with such certificates or such other evidence as the Village Clerk may deem necessary to determine that the transfer has been completed. There is hereby abated the sum of Four Hundred Ninety-Three Thousand, Two Hundred Ninety and 00/100 U.S. Dollars (\$493,290.00) of the levy of taxes for the Village's tax levy year 2017, being the levy appearing and set forth in Section 10 of the Bond Determination. It is intended that this abatement shall apply to the entire amount scheduled to be levied for the Village's tax levy year 2017 pursuant to the terms of the Bond Determination. Having received certificates or such other evidence as the Village Clerk deems necessary to determine that the transfer described in this Section of this Ordinance has been completed, the Village Clerk is directed to file, or cause the filing of a certified copy of this Ordinance with the offices of the County Clerks of Cook County and Will County, Illinois.

SECTION 3: The headings of the sections, paragraphs and subparagraphs of this Ordinance are inserted solely for the convenience of reference and form no

substantive part of this Ordinance nor should they be used in any interpretation or construction of any substantive provision of this Ordinance. The provisions of this Ordinance are hereby declared to be severable. If any portion of this Ordinance is held to be invalid or determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said portion shall be stricken from this Ordinance and the remaining portions of this Ordinance shall continue in full force and effect to the fullest extent possible. All codes, provisions, ordinances, resolutions and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded. This Ordinance shall be in full force and effect from and after the date of its passage, approval and publication in pamphlet form as provided by law.

ADOPTED, this 13th day of March 2018, pursuant to a roll call vote as follows:

	YES	NO	ABSTAIN	ABSENT	PRESENT
BREWER	X				
GRANT	X				
JONES	X				
TATES	X				
TODD	X				
ZUPON	X				
Burgess					
TOTAL	6				

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois on this 13th day of March 2018.

/s/Derrick N. Burgess, Mayor

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18 - 007**

ORDINANCE AUTHORIZING THE ISSUANCE OF THEN NOT TO EXCEED \$550,000 GENERAL FUND PURPOSES TAX ANTICIPATION WARRANTS IN ANTICIPATION OF THE COLLECTION OF TAXES LEVIED FOR THE YEAR 2017/2018 AND PAYABLE IN THE YEAR 2018/2019, BY THE VILLAGE BOARD OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS, FOR GENERAL FUND PURPOSES.

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RODRICK R. GRANT
KELVIN JONES
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

**ORDINANCE
NUMBER: 18 - 007**

**ORDINANCE AUTHORIZING THE ISSUANCE OF THE NOT TO EXCEED \$550,000
GENERAL FUND PURPOSES TAX ANTICIPATION WARRANTS IN ANTICIPATION
OF THE COLLECTION OF TAXES LEVIED FOR THE YEAR 2017/2018 AND
PAYABLE IN THE YEAR 2018/2019, BY THE VILLAGE BOARD OF THE VILLAGE
OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS, FOR GENERAL FUND
PURPOSES.**

* * *

WHEREAS, there is no money in the treasury of the Village of Sauk Village, Cook and Will Counties, Illinois (the "*Village*"), to defray the necessary expenses of the Village; and

WHEREAS, the Village Board (the "*Board*") of the Village deems it advisable, necessary and for the best interests of the Village that funds be provided to meet the necessary expenses of the Village and for that purpose, warrants be issued and drawn against and in anticipation of the collection of the taxes heretofore levied for general fund purposes by the Village for the year 2017/2018; and

WHEREAS, the Illinois Municipal Code and the Local Government Debt Reform Act of the State of Illinois, each as supplemented and amended, authorize the Board to issue such warrants up to the extent of 85% of the total amount of the taxes so levied for said purpose, less actual collections thereof; and

WHEREAS, the Village has not previously issued any warrants or other obligations in anticipation of the collection of taxes heretofore levied for the year 2017/2018 for general fund purposes; and

WHEREAS, in order to enhance the sale of the warrants authorized hereby, it is necessary and in the best interests of the Village for the Village to enter into a Tax Escrow Agreement with Amalgamated Bank of Chicago, Chicago, Illinois (the "*Tax Escrow Agent*"), under the terms of which the County Collectors of The Counties of Cook and Will, Illinois (the "*County Collectors*"), will be directed to deposit proceeds of the taxes heretofore levied for general fund purposes by the Village for the year 2017/2018 directly into a designated escrow account:

NOW, THEREFORE, Be It Ordained by the Mayor and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois, as follows:

Section 1. Definitions. For all purposes of this Ordinance, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this

Section shall have the meanings set forth below, and shall include the plural as well as the singular.

“*Act*” shall mean the Illinois Municipal Code, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended.

“*Board*” shall mean the Village Board of the Village.

“*County Collectors*” shall mean the County Collectors of The Counties of Cook and Will, Illinois.

“*Designated Representatives*” shall mean the Mayor and the Treasurer of the Village.

“*Ordinance*” shall mean this Ordinance as adopted by the Board.

“*Purchaser*” shall mean the purchaser set forth in the Warrant Notification.

“*Tax Escrow Agent*” shall mean Amalgamated Bank of Chicago, Chicago, Illinois, or a duly designated successor thereto.

“*Tax Escrow Agreement*” shall mean the Tax Escrow Agreement, dated the date of the issuance of the first series of the Warrants, between the Village and the Tax Escrow Agent.

“*Treasurer*” shall mean the Treasurer who receives the taxes of the Village.

“*Village*” shall mean the Village of Sauk Village, Cook and Will Counties, Illinois.

“*Warrant Notification*” shall have the meaning set forth in Section 9 of this Ordinance.

“*Warrant Register*” shall mean the books of the Village kept by the Warrant Registrar to evidence the registration and transfer of the Warrants.

“*Warrant Registrar*” shall mean the entity set forth in the Warrant Notification or a duly designated successor thereto.

“*Warrants*” shall mean the tax anticipation warrants of the Village authorized to be issued under this Ordinance.

Section 2. Authorization. Tax anticipation warrants of the Village are hereby authorized to be issued, sold and delivered, in one or more series, pursuant to the provisions of the Act, to defray the necessary expenses of the Village incurred for general fund purposes and drawn against and in anticipation of the collection of the taxes heretofore levied for year 2017/2018 for such purposes. The Warrants shall be issued in one or more series and in the amount set forth in each Warrant Notification (not to exceed the total aggregate amount of \$550,000), shall each be designated “General Purposes

Tax Anticipation Warrant”; shall be dated the date of their delivery, shall also bear the date of authentication; and shall become due (subject to option of redemption prior to maturity as hereinafter set forth) on the date or dates set forth in the Warrant Notification. The Warrants shall be issued in fully registered form and shall be in denominations of \$5,000 each or authorized integral multiples registration. Each Warrant, upon initial issuance, shall be assigned an order-of-issuance number, from 01-1 and upwards, with the first \$5,000 portion of a Warrant and each \$5,000 portion in excess thereof bearing an assigned order-of-issuance number. In addition, each Warrant upon initial issuance or upon transfer or exchange shall bear a registration number for each such Warrant authenticated. The Warrants shall bear interest at a rate per annum not to exceed 3.75%, and shall be issued from time to time as set forth in each Warrant Notification.

The Warrants shall be in substantially the form attached hereto as *Exhibit A*.

Section 3. Interest; Payment Provisions. Each Warrant shall bear interest, payable only out of the taxes against which such Warrant is drawn, at the rate aforesaid (computed upon the basis of a 360-day year of twelve 30-day months) from the date thereof until paid. The principal of and interest on the Warrants shall be payable upon presentation in lawful money of the United States of America at the principal corporate trust office of the Warrant Registrar in Chicago, Illinois. The principal of the Warrants issued for the purpose set forth above is payable as set forth in the Warrant Notification and solely from the tax against which the Warrants are issued and shall be received by any collector of taxes in payment of the tax against which they are issued and payable as set forth in the Warrant Notification.

Section 4. Security. The principal and interest on the Warrants shall be payable from the collection of the taxes levied for general fund purposes for the year 2017/2018 and payable in the year 2018/2019. Such taxes so levied are hereby assigned and pledged to the payment of the applicable Warrants so issued in anticipation of such taxes; and such taxes, when collected, shall be set apart and held for the payment of the corresponding Warrants. The total principal amount of the Warrants issued for the payment of expenses for general fund purposes for the year 2017/2018 shall not exceed eighty-five percent (85%) of the tax levied for said purposes for the year 2017/2018; and that the total amount of state aid anticipation certificates, general obligation notes and tax anticipation warrants of any kind of the Village, issued under any of the laws of the State of Illinois applicable thereto, including the Act, outstanding for the fiscal year in which the Warrants are issued does not exceed 85% of the taxes levied for the year 2017/2018.

Section 5. Registrar and Paying Agent. (a) *General.* Amalgamated Bank of Chicago, Chicago, Illinois, or such other entity as may be provided in the Warrant Notification (the “Registrar” or “Paying Agent”) is hereby appointed to serve as registrar and paying agent for the Warrants. The Registrar is hereby charged with the responsibility of authenticating the Warrants. The Mayor and the Village Treasurer are hereby authorized to enter into such agreements or understandings with the Registrar as will enable the institution to perform the services required of a registrar and paying agent. The Mayor and the Village Treasurer are further authorized to pay such fees as the Registrar may charge for the services it provides as Registrar and Paying Agent, and

such fees may be paid from the fund established to pay the principal of and interest on the Warrants.

Each Warrant shall be transferable or exchangeable only upon the books of the Village kept for that purpose at the principal corporate trust office of the Registrar by the registered owner in person, or by its attorney duly authorized in writing, upon surrender of such Warrant together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner, or its attorney duly authorized in writing, and thereupon a new fully registered bond or bonds in an authorized aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The Registrar shall not be required to transfer or exchange any Warrant during the period beginning at the close of business on the fifteenth (15th) day next preceding an interest payment date on such Warrant and ending on such interest payment date, or after notice calling such Warrant for redemption has been mailed, or during the fifteen (15) day period next preceding mailing of notice of redemption of any Warrants. The costs of such transfer or exchange shall be borne by the Village except for any tax or governmental charge required to be paid with respect to the transfer or exchange, which taxes or governmental charges are payable by the person requesting such transfer or exchange. The Village, Registrar and Paying Agent for the Warrants may treat and consider the person in whose name such Warrants are registered as the absolute owner thereof for all purposes, including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

The Registrar and Paying Agent may at any time resign as registrar and paying agent upon giving 30 days' notice in writing to the Village and by first class mail to each registered owner of the Warrants then outstanding, and such resignation will take effect at the end of such 30-day period or upon the earlier appointment of a successor registrar and paying agent by the Village. Any such notice to the Village may be served personally or sent by registered mail. The Registrar and Paying Agent may be removed at any time as registrar and paying agent by the Village, in which event the Village may appoint a successor registrar and paying agent for the Warrants. The Village shall notify each registered owner of the Warrants then outstanding by first class mail of the removal of the registrar and paying agent. Notices to the registered owners of the Warrants shall be deemed to be given when mailed by first class mail to the addresses of such registered owners as they appear on the registration books kept by the Registrar.

Upon the appointment of any successor registrar and paying agent by the Village, the Mayor and the Village Treasurer are authorized and directed to enter into such agreements and understandings with such successor registrar and paying agent as will enable the institution to perform the services required of a registrar and paying agent for the Warrants. The Mayor and the Village Treasurer are further authorized to pay such fees as the successor registrar and paying agent may charge for the services it provides as registrar and paying agent and such fees may be paid from the fund established to pay the principal and interest on the Warrants as fiscal agency charges.

Any predecessor registrar and paying agent shall deliver all of the Warrants and any cash or investments in its possession with respect thereto, together with the registration books, to the successor registrar and paying agent.

(b) Book Entry System. Unless otherwise set forth in the Warrant Notification, the Warrants will be held by a central depository system pursuant to an agreement between the Village and The Depository Trust Company, New York, New York (“DTC”) and have transfers of the Warrants effected by book-entry on the books of the central depository system (“Book Entry System”). The Warrants shall be initially issued in the form of a separate single authenticated fully registered Warrant for the aggregate principal amount of each separate maturity of the Warrants. Upon initial issuance, the ownership of such Warrants shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of DTC.

With respect to the Warrants registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of DTC, the Village and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner (“Beneficial Owner”)) of the Warrants with respect to (i) the accuracy of the records of DTC, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any warrant holder (including any Beneficial Owner) or any other person, other than DTC, of any notice with respect to the Warrants, including any notice of redemption, or (iii) the payment to any warrant holder (including any Beneficial Owner) or any other person, other than DTC, of any amount with respect to the principal of, premium, if any, or interest on the Warrants except as otherwise provided herein.

So long as the Warrants are registered in the name of CEDE & CO., as nominee of DTC, no person other than DTC shall receive an authenticated Warrant evidencing an obligation of the Village to make payments of the principal of, premium, if any, and interest on the Warrants pursuant to this Ordinance. The Village and the Registrar and Paying Agent may treat as and deem DTC or CEDE & CO. to be the absolute warrant holder of each of the Warrants for the purpose of (i) payment of the principal of, premium, if any, and interest on such Warrants; (ii) giving notices of redemption and other notices permitted to be given to warrant holders with respect to such Warrants; (iii) registering transfers with respect to such Warrants; (iv) obtaining any consent or other action required or permitted to be taken of or by warrant holders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Warrants only to or upon the order of DTC, and all such payments shall be valid and effective fully to satisfy and discharge the Village’s and the Paying Agent’s obligations with respect to principal of, premium, if any, and interest on the Warrants to the extent of the sum or sums so paid. Upon delivery by DTC to the Village of written notice to the effect that DTC has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words “CEDE & CO.” in this Ordinance shall refer to such new nominee of DTC. Notwithstanding any other provision hereof to the contrary, so long as any Warrant is registered in the name of CEDE & CO., as nominee of DTC, all payments with respect to the principal of, premium, if any, and interest on such Warrants and all notices with respect to such Warrants shall

be made and given, respectively, to DTC as provided in a representation letter from the Village to DTC (the "Blanket Issuer Letter of Representations").

Upon receipt by the Village of written notice from DTC to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Warrants shall no longer be restricted to being registered in the register of the Village kept by the Registrar in the name of CEDE & CO., as nominee of DTC, but may be registered in whatever name or names the warrant holders transferring or exchanging the Warrants shall designate, in accordance with the provisions of this Ordinance.

If the Village determines that it is in the best interest of the warrant holders that they be able to obtain certificates for the fully registered Warrants, the Village may notify DTC and the Registrar, whereupon DTC will notify the Beneficial Owners of the availability through DTC of certificates for the Warrants. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Warrants as requested by DTC and any Beneficial Owners in appropriate amounts, and whenever DTC requests the Village and the Registrar to do so, the Registrar and the Village will cooperate with DTC by taking appropriate action after reasonable notice to (i) make available one or more separate certificates evidencing the fully registered Warrants of any Beneficial Owner's DTC account or (ii) arrange for another securities depository to maintain custody of certificates for and evidencing the Warrants.

If the Warrants shall no longer be restricted to being registered in the name of DTC, the Registrar shall cause said Warrants to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Warrants printed until it shall have received from the Village indemnification for all costs and expenses associated with such printing.

Section 6. Redemption. The Warrants shall be subject to redemption prior to maturity (a) at the option of the Village or (b) as set forth in the Tax Escrow Agreement as a whole or in part, on any date, at a redemption price of par plus accrued interest to the redemption date.

Section 7. Redemption Procedure. The redemption procedures set forth in this Section 7 shall apply only if the Village exercises its option to redeem Warrants pursuant to Section 6(a) above. In such event, the Village shall, at least five (5) days prior to the redemption date (unless a shorter time period shall be satisfactory to the Warrant Registrar) notify the Warrant Registrar of such redemption date. Then, unless waived by any holder of Warrants to be redeemed, notice of the call for any such redemption shall be given by the Warrant Registrar on behalf of the Village by mailing the redemption notice by first class mail or by emailing or faxing the redemption notice at least five (5) days prior to the date fixed for redemption to the registered owner of the Warrant or Warrants to be redeemed at the address shown on the Warrant Register or at such other address as is furnished in writing by such registered owner to the Warrant Registrar.

Section 8. Execution. The Warrants shall be executed on behalf of the Village by the Mayor and the Village Clerk and shall be registered, numbered, and countersigned by the Treasurer. In case any officer whose signature shall appear on any Warrant shall cease to be such officer before the delivery of such Warrant, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Warrants shall have thereon a certificate of authentication duly executed by the Warrant Registrar as authenticating agent of the Village and showing the date of authentication. No Warrant shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Warrant Registrar by manual or facsimile signature, and such certificate of authentication upon any such Warrant shall be conclusive evidence that such Warrant has been authenticated and delivered under this Ordinance. The certificate of authentication on any Warrant shall be deemed to have been executed by the Warrant Registrar if signed by an authorized officer of the Warrant Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Warrants issued hereunder.

Section 9. Registration of Warrants; Persons Treated as Owners. The Village shall cause the Warrant Register to be kept at the principal corporate trust office of the Warrant Registrar. The Village is authorized to prepare, and the Village or the Warrant Registrar shall keep custody of, multiple Warrant blanks for use in the transfer and exchange of Warrants.

Upon surrender for transfer or exchange of any Warrant at the principal corporate trust office of the Warrant Registrar duly endorsed by, or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Warrant Registrar and duly executed by, the registered owner or an attorney for such owner duly authorized in writing, the Village shall execute, date and deliver in the name of the transferee or transferees or, in the case of an exchange, the named registered owner, a new fully registered Warrant or Warrants of the same tenor, bearing the same rate of interest, of authorized denominations, in the same aggregate principal amount, and having assigned to such warrant or warrants the same order of issuance numbers (the "R-1," and so on, numbers), one for each \$5,000 portion, assigned as requested by the registered owner or, if no request is made, by the Warrant Registrar, and subject only that Warrants of the denomination greater than \$5,000 must bear consecutive order of issuance numbers. A new registration number shall be assigned to each such Warrant.

The execution by the Village of any fully registered Warrant shall constitute full and due authorization of such Warrant; and the Warrant Registrar shall thereby be authorized to date and deliver such Warrant; provided, however, the principal amount of outstanding Warrants delivered by the Warrant Registrar shall not exceed the then authorized and sold principal amount of Warrants less Warrants previously paid.

The person in whose name any Warrant shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of

or interest on any Warrant shall be made only to or upon the order of the registered owner thereof or a legal representative of such owner. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Warrant to the extent of the sum or sums so paid.

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

The Warrant Registrar shall not be required to transfer or exchange any Warrant during the period beginning at the close of business at least 15 days prior to maturity and ending on the maturity date of the Warrant.

Section 10. Sale of Warrants. The Designated Representatives are hereby authorized to proceed to sell the Warrants in one or more series upon the terms as prescribed in this Ordinance. The Warrants shall be executed by the officials of the Village, as hereinabove provided, as soon after the Designated Representatives determine to issue a series of the Warrants as provided above, and shall be deposited with the Treasurer and, after due authentication by the Warrant Registrar, shall be delivered by the Treasurer to the Purchaser upon receipt of the purchase price for the Warrants, being not less than the par value thereof plus accrued interest, if any, to date of delivery, it being hereby found and determined that the sale of the Warrants to the Purchaser is in the best interests of the Village and that no person holding any office of the Village, either by election or appointment, is in any manner interested, directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, in the sale of the Warrants to the Purchaser.

Upon the sale of each series of the Warrants, the Designated Representatives shall prepare a Notification of Sale of the Warrants, which shall include the pertinent details of sale as provided herein (the "Warrant Notification"). In each Warrant Notification, the Designated Representatives shall find and determine that the Warrants have been sold at such price and bear interest at such rate that neither the true interest cost (yield) nor the net interest rate received upon the sale of the Warrants exceed the maximum rate otherwise authorized by Illinois law. Each Warrant Notification shall be entered into the records of the Village and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to approve or reject such sale as evidenced in the Warrant Notification.

Upon the sale of each series of the Warrants, as evidenced by the execution and delivery of a Warrant Notification by the Designated Representatives, the Mayor of the Board and the Village Clerk and Treasurer and any other officers of the Village, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Warrants as may be necessary, including, without limitation, the contract for the sale of the Warrants between the Village and the Purchaser

(the "Purchase Contract"). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the Village either by election or appointment, is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the Purchaser of any Preliminary Placement Memorandum and any final Placement Memorandum relating to the Warrants (the "Placement Memorandum") is hereby ratified, approved and authorized; the execution and delivery of the Placement Memorandum is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the Village to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Preliminary Placement Memorandum, the Placement Memorandum and the Warrants.

Section 11. Use of Proceeds; Property Tax Extension Limitation Law. The proceeds of the Warrants shall be used to provide funds for the payment of necessary expenses incurred for general fund purposes, and it is hereby certified that the Warrants constitute the only series of warrants or notes issued to provide funds for the payment of necessary expenses for such purposes for the year 2017/2018 by the Village pursuant to the provisions of the Act.

The Village acknowledges that it is subject to the requirements of the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "Tax Limitation Law"). If the County Clerks of the Counties of Cook and Will, Illinois, are required to reduce the Village's aggregate extension (as defined in the Tax Limitation Law) for the year 2017/2018 in accordance with the Tax Limitation Law, the Village agrees that, in accordance with the Tax Limitation Law, it will direct said County Clerks to not reduce the 2017/2018 extension for the general funds below the amount necessary to pay the principal of and interest on the Warrants.

Section 12. Covenants. The Village covenants that the amount of the Warrants plus available amounts in the Village's working cash fund will not exceed the maximum cumulative cash flow deficit in the general fund for the term during which the Warrants will be outstanding plus an average maintained reserve. During the period the subject warrants are outstanding, no additional tax anticipation warrants may be issued by the Village without the consent of the Purchaser.

Section 13. Further Acts. All acts and doings of the officials of the Village which are in conformity with the purposes and intent of this Ordinance are hereby in all respects ratified, approved, and confirmed.

Section 14. Severability. The provisions of this Ordinance are hereby declared to be severable; and if any section, phrase, or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases, or provisions.

Section 15. Repealer. All ordinances, orders, or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed. *Section 16. Effective Date.* This Ordinance shall be in full force and effect immediately upon its passage.

This Ordinance shall be in full force and effect from and after the date of its passage, approval and publication in pamphlet form as provided by law.

ADOPTED, this 13th day of March 2018, pursuant to a roll call vote as follows:

	YES	NO	ABSTAIN	ABSENT	PRESENT
BREWER		x			
GRANT	X				
JONES	X				
TATES	X				
TODD		x			
ZUPON	X				
Burgess					
TOTAL	4				

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois on this 13th day of March 2018.

Derrick N. Burgess, Mayor

ATTEST:

Marva Campbell-Pruitt, Village Clerk



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18 - 008**

**AN ORDINANCE APPROVING THE DEDICATION OF
A PORTION OF 223rd STREET FOR A PUBLIC STREET
TO THE VILLAGE OF SAUK VILLAGE,
COOK AND WILL COUNTIES, ILLINOIS**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RODRICK R. GRANT
KELVIN JONES
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

Published in pamphlet form by authority of the Mayor (President) and Board of Trustees
of the Village of Sauk Village on March 28, 2018

**ORDINANCE
NUMBER: 18 – 008**

WHEREAS, the President and Board of Trustees have been presented with a request to dedicate a portion of Sauk Trail for a public street to the Village of Sauk Village; and

WHEREAS, the property will be improved with a storm sewer.

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

SECTION 1: The Plat of Dedication for land along 223rd Street, just west of Torrence Avenue, more particularly described on the map attached hereto and made a part hereof by this reference be, and the same is dedicated by such plat so that hereafter said land shall be a public street in the Village of Sauk Village.

SECTION 2: The Village President and Village Clerk are hereby authorized to accept the dedication, sign the Plat of Dedication and the Plat of Dedication shall be recorded.

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

ADOPTED by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois, this 27th day of March 2018, pursuant to a roll call as follows:

	YES	NO	ABSENT	ABSTENTION	PRESENT
BREWER	X				
GRANT	x				
JONES			X		
TATES	x				
TODD	x				
ZUPON	x				
BURGESS					
TOTAL	5		1		

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois, on this 27th day of March 2018.

/s/ Derrick N. Burgess, Mayor

ATTEST:

/s/ Marva Campbell-Pruitt, Village Clerk



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18 - 009**

**AN ORDINANCE AMENDING THE SALARY OF THE
VILLAGE TREASURER
OF THE VILLAGE OF SAUK VILLAGE**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RODRICK R GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

**Published in pamphlet form by authority of the Mayor (President) and Board of Trustees
of the Village of Sauk Village March 28, 2018**

ORDINANCE No. 18-009

**AN ORDINANCE AMENDING THE SALARY OF THE
VILLAGE TREASURER
OF THE VILLAGE OF SAUK VILLAGE**

WHEREAS, the Village of Sauk Village, Cook and Will Counties, Illinois (the Village) is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the provisions of the Illinois Municipal Code, as from time to time supplemented and amended, with the full power to enact ordinances and adopt resolutions for the benefit of its residents; and

WHEREAS, Section 3.1-50-5 of the Illinois Municipal Code, 65 ILCS 5/3.150-5 authorizes the Village to fix the salaries of the Village's elected and appointed officers by ordinance, and

WHEREAS, pursuant to Section 2-234 of the Sauk Village Municipal Code, the Village Treasurer is an officer of the Village appointed by the Mayor with the advice and consent of the Board of Trustees; and

WHEREAS, it is in the Village's best interest to fix the salary of the Village Treasurer in the amount as set forth below;

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois as follows:

SECTION 1: The statements set forth in the preamble to this Ordinance are found to be true and correct and are incorporated into this ordinance

SECTION 2: Effective retroactive to January 24, 2018, the salary of the Village Treasurer shall be fixed at fourteen thousand dollars (\$14,000.00) per year and continuing at such a rate until further action by the Corporate Authorities.

SECTION 3: If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 4: All Ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

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

ADOPTED, by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois this 27th day of March 2018, pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
BREWER		X		
GRANT	X			
JONES			X	
TATES	X			
TODD		X		
ZUPON	X			
Burgess				
TOTAL	3	2	1	

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois on this 28th day of March 2018.

/s/Derrick N. Burgess, Mayor

ATTEST:

/s/ Marva Campbell-Pruitt, Village Clerk

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

CERTIFICATION

I, Marva Campbell-Pruitt, do hereby certify that I am the duly qualified and elected Clerk of the Village of Sauk Village, Cook and Will Counties, Illinois, and that as such Clerk, I do have charge of and custody of the books and records of the Village of Sauk Village, Cook and Will Counties, Illinois.

I do hereby further certify that the foregoing is the full, true and correct copies of:

ORDINANCE No. 18-009

AN ORDINANCE AMENDING THE SALARY OF THE
VILLAGE TREASURER
OF THE VILLAGE OF SAUK VILLAGE

IN WITNESS WHEREOF, I have hereunto affixed my hand and the Corporate Seal of the Village of Sauk Village, Cook and Will Counties, Illinois this 28th Day of March 2018.

/s/ Marva Campbell-Pruitt, Village Clerk
Village of Sauk Village



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18-10**

**AN ORDINANCE AMENDING SECTION 78-186 BASIC USER CHARGE AND
78-187 MONTHLY MAINTENANCE CHARGE OF THE
SAUK VILLAGE MUNICIPAL CODE (SEWER CHARGES)**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RODRICK R. GRANT
KELVIN JONES
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

ORDINANCE No. 18-_____

**AN ORDINANCE AMENDING SECTION 78-186 BASIC USER CHARGE AND
78-187 MONTHLY MAINTENANCE CHARGE OF THE
SAUK VILLAGE MUNICIPAL CODE (SEWER CHARGES)**

WHEREAS, the Village of Sauk Village, Cook and Will Counties, Illinois (the “Village”) owns and operates a waterworks and sewerage system for the benefit of its residents and businesses; and

WHEREAS, the Illinois Municipal Code authorizes the Village to impose and collect for the usage of the waterworks and sewerage system; and

WHEREAS, it is in the best interest of the Village of Sauk Village to establish a monthly maintenance charge to help fund the municipal utilities and services for the general costs of maintenance and operation, and to permit the accumulation of a surplus funds to cover any ongoing costs associated with the utility; and

WHEREAS, The Village’s sewer rates and charges are calculated in a manner only to fully compensate the Village for the cost of providing the service; and

WHEREAS, it is in the interest of the Village to amend the rates currently being charged for sewer usage, and to provide for annual amendments to those rates effective May 1 of each year through and after April 30, 2023, all as more fully described below; and

WHEREAS, various sections contained in Chapter 78 of the Sauk Village Municipal Code (“the Code”) impose certain fees for sewer services provided by the Village; and

WHEREAS, it is in the best interest of the Village to Amend Chapter 78 of the Code in the manner described herein below.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois as follows:

SECTION 1: The statements set forth in the preamble to this Ordinance are found to be true and correct and are incorporated into this ordinance

SECTION 2: Subsection 78-186(b) of Article III (Sewer) of Chapter 78 (Utilities) of the Code is amended to read as follows:

“(b) There shall be and there is hereby established a basic user charge to be billed for each user of the village’s wastewater collection system for each residential unit and/or each lot in a mobile home park and/or each lot in a planned unit development who operates on a single water meter. Each user shall pay the village the following rates per 1,000 gallons of flow:

Timeframe of User Charges	Charge (per 1,000 gallons)
From May 1, 2018 through April 30, 2019	\$ 1.25
From May 1, 2019 through April 30, 2020	\$ 1.30
From May 1, 2020 through April 30, 2021	\$ 1.35
From May 1, 2021 through April 30, 2022	\$ 1.40
From May 1, 2023 until further action by the Corporate Authorities	\$ 1.46

SECTION 3: Subsection 78-187 of Article III (Sewer) of Chapter 78 (Utilities) of the Code is amended to read as follows:

“Section 78-187.- Sewer Service Charges

- (a) **Monthly Maintenance Charge.** A monthly maintenance charge is established and shall be added to the bill of each user of the village’s wastewater collection system for each residential unit and/or each lot in a mobile home park and/or each lot in a planned unit development who operates on a single water meter. Said charge shall be in accordance with the following schedule:

Timeframe of User Charges	Charge (Flat Per Month)
From May 1, 2018 through April 30, 2019	\$ 16.25
From May 1, 2019 through April 30, 2020	\$ 16.50
From May 1, 2020 through April 30, 2021	\$ 16.75
From May 1, 2021 through April 30, 2022	\$ 17.00
From May 1, 2023 until further action by the Corporate Authorities	\$ 17.25

- (b) **Additional Monthly Surcharge.** A monthly sewer surcharge is established and shall be added to the bill of each user of the village’s wastewater collection system for each residential unit and/or each lot in a mobile home park and/or each lot in a planned unit development who operates on a single water meter. Said charge shall be for short and long-term financing of mandated capital improvements to the village’s sanitary and storm water sewer system in accordance with the following schedule:

Timeframe of User Charges	Charge (Flat Per Month)
From May 1, 2018 through April 30, 2019	\$ 1.50
From May 1, 2019 through April 30, 2020	\$ 1.75
From May 1, 2020 through April 30, 2021	\$ 2.00
From May 1, 2021 through April 30, 2022	\$ 2.25
From May 1, 2023 until further action by the Corporate Authorities	\$ 2.50

- (c) **Nonmetered Users.** All nonmetered users of the water collection system shall pay a monthly maintenance charge as established in Section 78-187 (a) and (b) and an additional “flat fee per unit, lot or building on the parcel of land of \$10.80 per month, per unit, lot or building on the parcel of land. Nonmetered users who have other metered water source providers from another water utility other than Sauk Village must provide at least annually actual meter readings and

a reconciliation bill will be done. Failure to provide annual meter readings by April 30th each year will result in an annual assessment of \$750.00.

SECTION 4: This Ordinance shall be full force and effect from and after the date of its passage, approval and publication as provided by law.

SECTION 5: If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 6: All Ordinances, Resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

SECTION 7: This ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

ADOPTED, by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois this ____ day of _____, 2018, pursuant to a roll call vote as follows:

	YES	NO	ABSENT	ABSTENTION	PRESENT
BREWER	X				
GRANT	X				
JONES			X		
TATES	X				
TODD	X				
ZUPON	X				
Burgess					
TOTAL	5		1		

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois on this 10th day of April 2018.

/s/Derrick N. Burgess, Mayor

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER # 18-011**

**AN ORDINANCE AMENDING CHAPTER 6, "ALCOHOLIC BEVERAGE
ESTABLISHMENTS" OF THE VILLAGE MUNICIPAL CODE OF THE
VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RONALD P. CARTER, III
RODRICK R. GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

Published in pamphlet form by authority of the Mayor (President) and Board of Trustees
of the Village of Sauk Village on May 22, 2018.

ORDINANCE NUMBER 18-011

AN ORDINANCE AMENDING CHAPTER 6, “ALCOHOLIC BEVERAGE ESTABLISHMENTS” OF THE VILLAGE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS

WHEREAS, the Village of Sauk Village, Cook and Will Counties, Illinois (the “Village”) is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the provisions of the Illinois Municipal Code, as from time to time supplemented and amended; and

WHEREAS, the President and Board of Trustees of the Village of Sauk Village (the “Corporate Authorities”) regulate the license classification and fees and the number of licenses that are available for the sale and distribution of alcoholic beverages within the Village; and

WHEREAS, the Corporate Authorities may from time to time amend the text of the Village in order to ensure it contains the total number of liquor licenses available of the Village and also to ensure the license classification and fees.

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

Section 1: That Sec. 6-25. - License classifications and fees, be deleted in its entirety and the following shall be inserted in lieu thereof and shall read as follows:

Sec. 6-25. - License classifications and fees.

The licenses required by this chapter are hereby divided into the following classes:

(1) Class A licenses which shall authorize the retail sale on the premises specified of alcoholic liquor for consumption on the premises. The semiannual fee for such license shall be \$800.00.

a. Class A-1 licenses shall authorize the retail sale on the premises specified of alcoholic liquor for consumption on the premises and shall authorize the holding of entertainment consisting of live music only three days of each week, such days to be specified at time application for license is made. The semiannual fee for such license shall be \$900.00.

b. Class A-2 licenses shall authorize the retail sale on the premises specified of alcoholic liquor for consumption on the premises. The semiannual fee for such license shall be \$900.00.

c. Class A-3 licenses shall authorize the retail sale on the premises specified of alcoholic liquor for consumption on the premises and shall authorize the holding of entertainment consisting of live music and vocalist only three days of each week, such days to be specified at time application is made. The semiannual fee for such license shall be \$1,000.00.

d. Class A-4 licenses shall authorize the retail sale on the premises specified of alcoholic liquor for consumption on the premises and shall authorize the holding of entertainment consisting of live music and vocalist on six days each week, such days to be specified at the time application is made. The semiannual fee for such license shall be \$1,000.00.

e. Class A-5 licenses shall authorize the retail sale on the premises specified of alcoholic liquor for consumption on the premises, and shall authorize the holding of entertainment, consisting of live music and vocalist only, three days of each week, such days to be specified at time application is made. The semiannual fee for such license shall be \$1,500.00.

f. A Class A, Class A-1, Class A-2, Class A-3 or Class A-4 license shall allow the holder thereof to sell cigars, tobacco, cigarettes, soft drinks, confections, ice cream and food when such food is consumed on the premises after securing the necessary licenses and/or permits for the sale of such products, if such licenses and/or permits are required.

(2) Class B licenses (Packaged Liquor).

a. Class B licenses shall authorize the retail sale of alcoholic liquor, but not for consumption on the premises where sold. The semiannual fee for such license shall be \$700.00.

b. Class B-1 licenses shall authorize the retail sale of beer and wine, but not for consumption on the premises where sold. The semiannual fee for such license shall be \$700.00.

(3) Class C licenses.

a. Class C licenses shall authorize the retail sale of alcoholic liquor on the premises of the club specified for consumption on the premises only.

b. The semiannual fee for such license shall be computed for each such license at the rate of \$0.50 for each who is a member of the club on the date of application for a Class C license, or for a renewal thereof, but shall be semiannually not less than \$50.00.

(4) Class R-1 licenses shall authorize the retail sale of beer, wine and alcoholic liquor for consumption on restaurant premises in conjunction with the serving of meals. The semiannual license fee for such premises shall be \$600.00. Nothing herein contained shall excuse a holder of such R-1 license from securing any other license or permit, or the payment of the fee thereof, required by statute or ordinance.

(5) Class R-2 licenses shall authorize the retail sale of beer and wine for consumption on restaurant premises in conjunction with the serving of meals. The semiannual license fee for such premises shall be \$500.00. Nothing herein contained shall excuse a holder of such R-2 license from securing any other license or permit, or the payment of the fee thereof, required by statute or ordinance.

(6) Class R-3 licenses shall authorize the retail sale of beer and wine only in a video gaming café/bistro. Beer and wine shall be served as an adjunct to café fare. Café fare shall be defined as light appetizers, sandwiches, wraps, salads and bakery products.

Café fare shall be prepared on site or provided by a caterer, a restaurant or a bakery, and made available for retail sale and consumption by patrons during the hours that retail sale, service and consumption of beer and wine is permitted, but whose business model focuses on providing video gaming for its customers. A Video Gaming Café/Bistro may, but does not have to, provide an on-site kitchen, but shall maintain, at a minimum, a refrigerator, coolers, microwave oven, heating lamps, and other food-related equipment necessary to offer and maintain fresh café fare during hours of operation. Convenience stores and gas stations do not qualify as video gaming café/bistros unless special provisions under State law. The semiannual license fee for such premises shall be \$500.00. Nothing herein contained shall excuse the holder of such R-3 license from securing any other license or permit, or the payment of the fees thereof, required by statute or ordinance.

(7) Class O-1 licenses.

a. Class O-1 licenses shall authorize the sale of alcoholic liquor in an enclosed outdoor area. To qualify for an O-1 license, the applicant must hold a current valid liquor license, as such licenses are classified in this section. Class O-1 licenses shall comply with the provisions of this section.

b. An applicant for a Class O-1 liquor license shall apply for the license on a form provided by the village from the office of the liquor commission. The liquor commission shall notify the board of trustees of the receipt of the application and transmit a copy of the application and other pertinent information to the board of trustees. The liquor commissioner shall schedule a public hearing before the board of trustees after proper legal notice has been given as provided herein. The applicant shall be required, not less than seven days before the hearing, to notify property owners of said hearing who are located within 250 feet in each direction of the proposed establishment, provided that the number of feet occupied by all public roads, streets, alleys and other public ways shall be excluded in computing the 250 feet requirement. Service of the notice shall be either in person or by registered or certified mail, return receipt requested. Property owners shall be those persons recorded with the county recorder of deeds or the county registrar of titles, or appearing on the authentic tax records of the county treasurer. As part of the application, the petitioner must provide basic information with respect to fencing and lighting and, at minimum, provide the following:

1. A sketch clearly delineating the area to be fenced. The fence must be a minimum of six feet high, of solid board construction and meet all other requirements of the village's fence ordinance.

2. If the area of the proposed establishment is to have lighting, the petitioner must submit proof that the light will not extend outside of the fenced area and disturb adjacent property owners.

c. The establishment must also comply with the following restrictions:

1. The noise decibel level outside of the fenced area shall not exceed 85 decibels DBA within three feet of the fence.

2. The outdoor area shall be closed to the public no later than 10:00 p.m.

d. The license fee for an O-1 liquor license shall be \$200.00 per licensing period. The license period shall be from May 1 through October 31 each year.

Section 2: That Sec. 6-30. - Number of licenses, be deleted in its entirety and the following shall be inserted in lieu thereof and shall read as follows:

Sec. 6-30. - Number of licenses.

a. There shall be issued in the village not more than:

- (1) Two licenses among Class A, Class A-1, Class A-2, Class A-3 and Class A-5;
- (2) Zero Class A-5 licenses;
- (3) Five Class B licenses;
- (4) Zero Class B-1 licenses;
- (5) Zero Class R-1 licenses;
- (6) Two Class R-2 licenses; and
- (7) Seven Class R-3 licenses.

b. Class C licenses and special use permits shall be issued as requested upon compliance with all provisions of this chapter.

Section 3: That this Ordinance shall be in full force and effect from and after the date of its passage, approval and publication as provided by law.

ADOPTED by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois, this 22nd day of May 2018, pursuant to a roll call as follows:

	YES	NO	ABSENT	ABSTENTION	PRESENT
BREWER		x			
CARTER	x				
GRANT	x				
TATES	x				
TODD		x			
ZUPON	x				
BURGESS					
TOTAL	4	2			

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois, on this 22nd day of May 2018.

/s/Derrick N. Burgess, Mayor

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18-012**

**AN ORDINANCE AMENDING CHAPTER 78, ARTICLE II, SECTION 78-24 OF THE
SAUK VILLAGE MUNICIPAL CODE OF THE
SAUK VILLAGE MUNICIPAL CODE (TEMPORARY REHABILITATION WATER)**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RONALD P. CARTER III
RODRICK R. GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

ORDINANCE No. 18-012

**AN ORDINANCE AMENDING CHAPTER 78, ARTICLE II, SECTION 78-24 OF THE
SAUK VILLAGE MUNICIPAL CODE OF THE
SAUK VILLAGE MUNICIPAL CODE (TEMPORARY REHABILITATION WATER)**

WHEREAS, the Village of Sauk Village, Cook and Will Counties, Illinois (the “Village”) owns and operates a waterworks and sewerage system for the benefit of its residents and businesses; and

WHEREAS, the Illinois Municipal Code authorizes the Village to impose and collect for the usage of the waterworks and sewerage system; and

WHEREAS, it is in the best interest of the Village of Sauk Village to establish a monthly maintenance charge to help fund the municipal utilities and services for the general costs of maintenance and operation, and to permit the accumulation of a surplus funds to cover any ongoing costs associated with the utility; and

WHEREAS, The Village’s sewer rates and charges are calculated in a manner only to fully compensate the Village for the cost of providing the service; and

WHEREAS, it is in the interest of the Village to amend the rates currently being charged for temporary rehabilitation water service effective May 1, 2018, all as more fully described below; and

WHEREAS, various sections contained in Chapter 78, Article II Section 78-24 of the Sauk Village Municipal Code (“the Code”) impose certain fees for temporary rehabilitation work provided by the Village; and

WHEREAS, it is in the best interest of the Village to Amend Chapter 78 of the Code in the manner described herein below.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois as follows:

SECTION 1: The statements set forth in the preamble to this Ordinance are found to be true and correct and are incorporated into this ordinance

SECTION 2: Subsection 78-24 of Article III (Water) of Chapter 78 (Utilities) of the Code is amended to read as follows:

“Sec. 78-24. – Temporary Rehabilitation Water Service

Residences, commercial and industrial businesses in the Village which are undergoing rehabilitation and do not have a water meter as a result of that rehabilitation may purchase water from the Village. The owner of such a residence, commercial and/or industrial

business shall pay the Village a non-refundable fee of \$50.00 plus \$7.50 for each day that water will be used for a maximum of sixty (60) days (extenuating circumstances will be reviewed on a case by case basis). The nonrefundable fee and total per diem fee must be paid in full before any water will be supplied (i.e. The per diem fees would total \$225.00 for 30 days of water service, at 30 days at \$7.50 per day). Upon approval by the Village of occupancy of the subject residence, commercial or industrial business, water service provided pursuant to this section shall be terminated (with no refunds).

The customer or legal adult acting on behalf of the customer must be present at the time of connection of rehabilitation water service. If the customer or their adult representative fails to appear or is not present for their appointment for connection of temporary rehabilitation water service, or fails to notify the Water Department at least twenty-four (24) hours in advance of their appointment time that they need to reschedule their appointment for connection, all monies paid will be surrendered to the Village.

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

SECTION 4: If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 5: All Ordinances, Resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

SECTION 6: This ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

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ADOPTED, by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois this 22nd day of May 2018, pursuant to a roll call vote as follows:

	YES	NO	ABSENT	ABSTENTION	PRESENT
BREWER	X				
CARTER	X				
GRANT	X				
TATES	X				
TODD	X				
ZUPON	X				
Burgess					
TOTAL	6				

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois on this 22nd day of May 2018

/s/Derrick N. Burgess, Mayor

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk



**THE VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18-013**

**AN ORDINANCE APPROVING AN ANNUAL BUDGET AND APPROPRIATIONS FOR
ALL CORPORATE PURPOSES FOR THE VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS
FOR THE MAY 1, 2018 TO APRIL 30, 2019 FISCAL YEAR**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RONALD P. CARTER, III
RODRICK GRANT
CECIAL TATES
LINDA TODD
BETH ZUPON**

TRUSTEES

Published in pamphlet form by authority of the Mayor (President) and Board of Trustees of the village of Sauk Village 6-13-2018

ORDINANCE No. 18-013

AN ORDINANCE APPROVING AN ANNUAL BUDGET AND APPROPRIATIONS FOR ALL CORPORATE PURPOSES FOR THE VILLAGE OF SAUK VILLAGE COOK AND WILL COUNTIES, ILLINOIS FOR THE MAY 1, 2018 TO APRIL 30, 2019 FISCAL YEAR

WHEREAS, the Village of Sauk Village, Cook and Will Counties, Illinois (the Village) is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the provisions of the Illinois Municipal Code, as from time to time supplemented and amended, with the full power to enact ordinances and adopt resolutions for the benefit of its residents; and

WHEREAS, the Village is a municipality operating under the annual appropriations system pursuant to Section 8-2-9 of the Illinois Municipal Code (65 ILCS 5/8-2-9); and

WHEREAS, Section 8-2-9 of the Illinois Municipal Code (65 ILCS 5/8-2-9) requires a municipality with less than five hundred thousand (500,000) inhabitants to adopt and pass an ordinance appropriating such sums of money as are deemed necessary to defray all necessary expenses and liabilities of the municipality and which specifies the objects and purposes for which these appropriations are made and the amount appropriated for each object or purpose; and

WHEREAS, the annual budget and appropriations for the May 1, 2018 to April 30, 2019 fiscal year (FY 2017-18) (or a formally prepared budget and appropriation document upon which this Ordinance is based) has been and currently is conveniently available for public inspection in the Village of Sauk Village Municipal Center, the office of the Village Treasurer, the office of the Village Clerk, at the Village's customer service desk and at the Nancy L. McConathy Public Library as required by law; and

WHEREAS, the Mayor (President) and Board of Trustees of the Village of Sauk Village (the "*Corporate Authorities*") have held all hearings and caused all notices and publications to be posted and published in accordance with the laws of the State of Illinois; and

WHEREAS, the Corporate Authorities have reviewed the annual appropriation ordinance for FY 2018-19 ("the 2018-19 Budget and Annual Appropriation Ordinance") and have determined that said appropriations are in the best interest of the Village and the residents of Sauk Village.

NOW, THEREFORE, BE IT ORDAINED by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois as follows:

SECTION 1: The foregoing preambles are restated and incorporated herein by reference as though fully set forth herein. This ordinance is adopted pursuant to the authority granted to the Village by the Constitution of the State of Illinois and the Illinois Compiled Statutes. All applicable provisions of the Illinois Compiled Statutes, including the Illinois Municipal Code, as

may be amended from time to time, relating to the purposes of this Ordinance are incorporated herein by this reference.

SECTION 2: There is hereby appropriated for corporate purposes of the Village for FY 2017-18 the sum of Twenty-Two Million, Six Hundred Seventy-Five Thousand, Three Hundred Seventy-Seven and 00/100 Dollars (\$22,675,377.00), to be provided for by the general taxes levied and from other sources of revenues and reserves. The various objects and purposes for which said appropriations are herein made are set forth in Exhibit A attached hereto and made a part hereof.

SECTION 3: Notices of availability for public inspection of the annual budget and appropriations and the public hearing have been given at least ten (10) days prior to the time of the hearing by publication in a newspaper having general circulation in the municipality, see Exhibit B attached hereto and made a part hereof.

SECTION 3: If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

SECTION 4: All Ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

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

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ADOPTED, by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois this 13th day of June 2018, pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
BREWER		X		
CARTER	X			
GRANT	X			
TATES	X			
TODD		X		
ZUPON	X			
Burgess				
TOTAL	4	2		

APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois on this 13th day of June 2018

/s/Derrick N. Burgess, Mayor

ATTEST:

Marva Campbell-Pruitt, Village Clerk

EXHIBIT A

Sauk Village Budget & Appropriations

All Funds

Fiscal Year 2018-2019 Budget

Fund	Revenues Transf&OFS	Expenditures Transf&OFU	Net
Governmental Funds:			
General Fund	6,589,758	6,589,758	0
Fire and Foreign Fire Fund	581,840	581,840	-
Motor Fuel Tax Fund	471,030	471,030	0
Emergency Tele System	-	-	-
Drug Seizure Fund	50,000	11,200	38,800
Railroad Noise Mitigation	-	-	-
Working Cash Fund	73,613	71,750	1,863
Ill Housing Dev Auth Fund	75,000	75,000	-
Utility Tax Fund	170,000	170,000	-
Comm Devel Block Grant Fd	200,000	200,000	-
TIF #2 (Sauk Pointe)	1,100,000	1,100,000	-
TIF #3 (Logisticcenter)	4,622,995	5,043,698	(420,703)
TIF #4 (Surreybrook Plaza)	80,261	80,261	-
Debt Service Fund	4,991,178	4,947,678	43,500
Proprietary Funds:			
Water Department Fund	1,625,198	1,625,197	0
Sewer Department Fund	977,226	977,226	0
Fiduciary Funds:			
Police Pension Fund	750,873	686,085	64,788
Fire Pension Fund	62,770	44,654	18,116
Total Funds	22,421,742	22,675,377	(253,635)

EXHIBIT B
LEGAL ADVERTISEMENT



**THE VILLAGE OF SAUK VILLAGE
COOK COUNTY, ILLINOIS**

**ORDINANCE
NUMBER 18-014**

**AN ORDINANCE ADOPTING THE PREVAILING WAGE STANDARDS IN THE VILLAGE OF
SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS**

**DERRICK BURGESS, PRESIDENT
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RONALD P. CARTER III
RODRICK R. GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

Trustees

Published in pamphlet form by authority of the President and Board of Trustees of Village of Sauk Village on June 26, 2018
ODELSON & STERK, LTD. - Village Attorneys - 3318 West 95th Street - Evergreen Park, Illinois 60805

ORDINANCE NO. 18-014

AN ORDINANCE ADOPTING THE PREVAILING WAGE STANDARDS IN THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS

WHEREAS, the State of Illinois has enacted the "Prevailing Wage Act," 820 ILCS 130/1 et seq. (the "Act"); and

WHEREAS, the Act requires that the VILLAGE OF SAUK VILLAGE investigate and ascertain the prevailing rate of wages as defined in the Act for laborers, mechanics and other workers in the locality of the District employed in performing construction of public works for the District.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SAUK VILLAGE:

Section 1. To the extent and as required by the Prevailing Wage Act, the general prevailing rates of wages engaged in construction of public works coming under the jurisdiction of the VILLAGE OF SAUK VILLAGE is hereby ascertained to be the same as the prevailing rate of wages for construction work in Cook County as determined by the Department of Labor of the State of Illinois as of September 1, 2017, the most recent published rate determination by the Illinois Department of Labor. A copy of said determination is attached hereto and incorporated herein by reference.

As required by the Act, any and all revisions of the prevailing rate of wages by the Department of Labor of the State of Illinois shall supersede the Department's September 1, 2017 determination and apply to any and all public works construction undertaken by the VILLAGE OF SAUK VILLAGE. The definition of

any terms appearing in this ordinance which are used in the Act shall be the same as in the Act.

Section 2. Nothing herein contained shall be construed to apply said general prevailing rate of wages as herein ascertained to any work or employment, except public works construction of the VILLAGE OF SAUK VILLAGE to extent required by the Act.

Section 3. The President of the VILLAGE OF SAUK VILLAGE shall publicly post or keep available for inspection by any interested part in the main office of the Village this determination or any revisions of such prevailing rate of wage. A copy of this determination or of the current revised determination of the prevailing rate of wage then in effect, shall be attached to all contract specifications.

Section 4. The President of the VILLAGE OF SAUK VILLAGE shall mail a copy of this determination to any employer and to any association of employers, and to any person or association of employees who have filed their names and addresses requesting copies of any determination, stating the particular rates and the particular class of workers whose wages will be affected by such rates.

Section 5. The Village Clerk shall promptly file a certified copy of this Ordinance with the Illinois Department of Labor, Attention: Prevailing Wage, 900 South Spring, Springfield, IL 62704.

Section 6. Within thirty days after filing with the Department of Labor, the President of the VILLAGE OF SAUK VILLAGE shall cause to be published in a newspaper of general circulation within the area, a notice of passage of this Ordinance. Such publication shall constitute notice that the determination is effective, and that this is the determination of this public body.

ADOPTED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 26th day of June 2018, pursuant to a roll call vote, as follows:

	YES	NO	ABSENT	PRESENT
Brewer	X			
Carter	X			
Grant	X			
Tates	X			
Todd	X			
Zupon	X			
(President Burgess)				
TOTAL	6			

APPROVED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois on this 26th day of June 2018.

/s/Derrick Burgess, Village President

ATTES

/s/Marva Campbell-Pruitt, Village Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

I, Marva Campbell-Pruitt, do hereby certify that I am the duly qualified and elected Clerk of the Village of Sauk Village, Cook County, Illinois, and that as such Clerk I do have charge of and custody of the books and records of the Village of Sauk Village, Cook County, Illinois.

I do hereby further certify that the foregoing is a full, true and correct copy of Resolution No. 18-014, "AN ORDINANCE ADOPTING WAGE STANDARDS," adopted and approved by the Mayor and Board of Trustees of the Village of Sauk Village, Illinois on June 26, 2018.

IN WITNESS WHEREOF, I have hereunto affixed my hand and the Corporate Seal of the Village of Sauk Village, Cook County, Illinois this 27th day of June 2018.

/s/Marva Campbell-Pruitt,
Village Clerk
Village of Sauk Village

-



**THE VILLAGE OF SAUK VILLAGE
COOK COUNTY, ILLINOIS**

**ORDINANCE
NUMBER 18-015**

Ordinance Authorizing the Issuance of General Obligation Bonds in One or More Series, in an Aggregate Principal Amount Not to Exceed \$2,500,00.00 for Financing the Costs of Certain Capital Projects

**DERRICK BURGESS, PRESIDENT
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RONALD P. CARTER III
RODRICK R. GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

Trustees

ORDINANCE NO. 18 – 015

AN ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source), in one or more series, of the Village of Sauk Village, Cook and Will Counties, Illinois, in an aggregate principal amount not to exceed \$2,500,000 for the purpose of financing the costs of certain capital projects within the Village and paying for costs related thereto.

WHEREAS, the Village of Sauk Village, Cook and Will Counties, Illinois (the “Village”), is a municipal corporation and body politic of the State of Illinois, duly created, organized and existing under The Municipal Code of the State of Illinois (the “Municipal Code”), and having the powers, objects and purposes provided by said Municipal Code; and

WHEREAS, the Village Board of the Village (the “Corporate Authorities”) has determined that it is necessary to (i) finance the acquisition, construction, installation and rehabilitation of various capital related projects, including, but not limited to, certain road and street improvements within the Village’s Tax Increment Finance District No. 2 Redevelopment Project Area (“TIF No. II”) and the Village’s Tax Increment Finance District No. 3 Redevelopment Project Area (“TIF No. III,” and collectively, the “TIF Districts”), including, in connection with said work, acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful, or advisable thereto (collectively, the “Project”) and (ii) pay certain costs of issuance of the Bonds (as such term is hereinafter defined), all for the benefit of the inhabitants of the Village; and

WHEREAS, the estimated cost of the Project, including legal, financial, bond discount, if any, printing and publication costs, capitalized interest, if any, and other expenses (collectively, the “Costs”), will not exceed \$2,500,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, up to \$2,500,000 of alternate bonds need to be issued at this time pursuant to the Local Government Debt Reform Act, 30 ILCS 350/1 to 350/18 (the “Act”); and

WHEREAS, it is necessary for the best interests of the Village that the Project be completed, and in order to raise funds required for such purpose it will be necessary for the Village to borrow an aggregate principal amount of not to exceed \$2,500,000 and in evidence thereof to issue alternate bonds, being general obligation bonds payable from (i) the distributive share of incremental taxes derived from the TIF Districts, and (ii) such other funds legally available and appropriated therefor (the "Pledged Revenues") in an aggregate principal amount not to exceed \$2,500,000, all in accordance with the Act; and

WHEREAS, if the above-mentioned revenue sources are insufficient to pay the alternate bonds, ad valorem property taxes upon all taxable property in the Village without limitation as to rate or amount (the "Pledged Taxes") are authorized to be extended to pay the principal of and interest on the alternate bonds; and

WHEREAS, pursuant to and in accordance with the provisions of Section 15 of the Act, the Village is authorized to issue alternate bonds, in one or more series, in an aggregate principal amount not to exceed \$2,500,000 for the purpose of providing funds for the Project and to pay the Costs;

NOW THEREFORE, Be It Ordained by the Village Board of the Village of Sauk Village, Cook and Will Counties, Illinois, as follows:

Section 1. Incorporation of Preambles. The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are full, true and correct and do incorporate them into this Ordinance by this reference.

Section 2. Determination To Issue Bonds. It is necessary and in the best interests of the Village to complete the Project and pay the Costs, and, in order to do so, alternate bonds, in one or more series, of the Village are hereby authorized to be issued and sold in an aggregate principal amount not to exceed \$2,500,000, known as "General Obligation Bonds (Alternate Revenue Source)" (the "Bonds") of the Village, said Bonds being payable from (i) the distributive share of incremental taxes derived from the TIF Districts, (ii) such other funds legally available and appropriated therefor (the "Pledged Revenues") and (iii) ad valorem taxes of the Village for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount (the "Pledged Taxes").

Section 3. Publication. This Ordinance, together with a notice in the statutory form, shall be published once within ten days after passage hereof by the Corporate Authorities in the *Daily Southtown*, being a newspaper of general circulation in the Village, and if no petition, signed by 457 electors (said number being the greater of (i) seven and one-half percent (7½%) of the registered voters in the Village or (ii) the lesser of 200 registered voters or 15% of registered voters), asking that the question of the issuance of the Bonds (the "Proposition") be submitted to the electors of the Village, is filed with the Village Clerk within thirty (30) days after the date of the publication, then the Proposition shall be submitted to the electors of the Village at the consolidated primary to be held on the 26th day of February, 2019, unless there are no voters scheduled to cast votes for any candidates for nomination for, election to or retention in public office, in which case

the Proposition shall be submitted to the electors of the Village at the consolidated general election to be held on the 2nd day of April, 2019. If no petition is filed with the Village Clerk within said 30-day period, then this Ordinance shall be in full force and effect and the Bonds shall be authorized to be issued. A petition form shall be provided by the Village Clerk at the principal office of the Village, located at 21801 Torrence Avenue, Sauk Village, Illinois, to any individual requesting one.

Section 4. Additional Ordinances. If no petition meeting the requirements of applicable law is filed during the petition period hereinabove referred to, then the Corporate Authorities may adopt additional ordinances or proceedings supplementing or amending this Ordinance providing for the issuance and sale of the Bonds and prescribing all the details of the Bonds, so long as the maximum amount of the Bonds as set forth in this Ordinance is not exceeded and there is no material change in the purposes described herein. Such additional ordinances or proceedings shall in all instances become effective in accordance with applicable law. This Ordinance, together with such additional ordinances or proceedings, shall constitute complete authority for the issuance of the Bonds under applicable law.

Section 5. Additional Proceedings. If no petition meeting the requirement of applicable law is filed during the petition period hereinabove referred to, then the preparation and distribution of a preliminary official statement relating to the Bonds is hereby approved, and the Mayor is hereby authorized to deem the preliminary official statement nearly final.

Section 6. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 7. Repealer. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed.

Section 8. Effective Date. This Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

I, Marva Campbell-Pruitt, do hereby certify that I am the duly qualified and elected Clerk of the Village of Sauk Village, Cook County, Illinois, and that as such Clerk I do have charge of and custody of the books and records of the Village of Sauk Village, Cook County, Illinois.

I do hereby further certify that the foregoing is a full, true and correct copy of Resolution No. 18-015, “ An Ordinance Authorizing the Issuance of General Obligation Bonds in One or More Series, in an Aggregate Principal Amount Not to Exceed \$2,500,00.00 for Financing the Costs of Certain Capital Projects,” adopted and approved by the Mayor and Board of Trustees of the Village of Sauk Village, Illinois on September 26, 2018.

IN WITNESS WHEREOF, I have hereunto affixed my hand and the Corporate Seal of the Village of Sauk Village, Cook County, Illinois this 1st day of October 2018.

Marva Campbell-Pruitt,
Village Clerk
Village of Sauk Village



**THE VILLAGE OF SAUK VILLAGE
COOK COUNTY, ILLINOIS**

**ORDINANCE
NUMBER 18-016**

**AN ORDINANCE AMENDING ARTICLE I (IN GENERAL) OF CHAPTER 10 (ANIMAL
CONTROL) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE**

**DERRICK BURGESS, President
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER-HOUSTON
RONALD P. CARTER III
RODRICK R. GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

ORDINANCE NO. 18-016

AN ORDINANCE AMENDING ARTICLE I (IN GENERAL) OF CHAPTER 10 (ANIMAL CONTROL) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE

WHEREAS, the Village of Sauk Village, Cook County, Illinois (the “*Village*”) is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the provisions of the Illinois Municipal Code, as from time to time supplemented and amended; and

WHEREAS, the President and Board of Trustees of the Village of Sauk Village (the “*Corporate Authorities*”) may amend the text of the Municipal Code of the Village of Sauk Village from time to time to meet the changing needs of the Village; and

WHEREAS, the Corporate Authorities have determined that it is in the best interest of the health, safety and welfare of its citizenry to amend the Animal Control regulations found in Article I (“*In General*”) of Chapter 10 (“*Animal Control*”) as further provided below.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois as follows:

Section 1. That the above recitals and legislative findings are found to be true and correct and are hereby incorporated herein and made a part hereof, as if fully set forth in their entirety.

Section 2. Section 10-2 (“*General Nuisances*”) of Article I (“*In General*”) of Chapter 10 (“*Animal Control*”) of the Municipal Code of the Village of Sauk Village is hereby amended by adding Subsection 10-2(7) to read as follows:

(7) except as otherwise provided in the Village Code, for any person to permit or allow any domestic animal or pet, or any cattle, hogs, sheep, horses, rabbits, chickens, ducks, geese, pigeons or other livestock, poultry or fowl to run at large.

Section 3. Article I (“*In General*”) of Chapter 10 (“*Animal Control*”) of the Municipal Code of the Village of Sauk Village is hereby amended by adding Section 10-11 to read as follows:

Sec. 10-11. -Livestock, poultry and the like prohibited.

It shall be unlawful for any person to keep or raise any cattle, hogs, sheep, horses, rabbits, chickens, ducks, geese, pigeons or other livestock, poultry or fowl.

Section 4. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

Section 5. All ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 6. This Ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

(Intentionally left blank)

ADOPTED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 9th day of October 2018, pursuant to a roll call vote, as follows:

	YES	NO	ABSENT	PRESENT
Brewer	X			
Carter	X			
Grant	X			
Tates	X			
Todd	X			
Zupon	X			
(President Burgess)				
TOTAL	6			

APPROVED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois on this 9th day of October 2018

_____/s/Derrick Burgess, Village President

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk

Ord. 18-016 Livestock

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

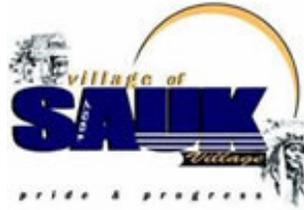
CERTIFICATION

I, Marva Campbell-Pruitt, do hereby certify that I am the duly qualified and elected Clerk of the Village of Sauk Village, Cook County, Illinois, and that as such Clerk I do have charge of and custody of the books and records of the Village of Sauk Village, Cook County, Illinois.

I do hereby further certify that the foregoing is a full, true and correct copy of Resolution No. 18 - 016, "AN ORDINANCE AMENDING ARTICLE I (IN GENERAL) OF CHAPTER 10 (ANIMAL CONTROL) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE," adopted and approved by the Mayor and Board of Trustees of the Village of Sauk Village, Illinois on October 9, 2018.

IN WITNESS WHEREOF, I have hereunto affixed my hand and the Corporate Seal of the Village of Sauk Village, Cook County, Illinois this 10th day of October, 2018.

_____/s/Marva Campbell-Pruitt
Village Clerk
Village of Sauk Village



**THE VILLAGE OF SAUK VILLAGE
COOK COUNTY, ILLINOIS**

**ORDINANCE
NUMBER 18-017**

**AN ORDINANCE AMENDING ARTICLE XI (SCAVENGERS) OF CHAPTER 18 (BUSINESSES AND
BUSINESS REGULATIONS) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE**

**DERRICK BURGESS, President
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RONALD P. CARTER
RODRICK R. GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

ORDINANCE NO. 18 - 017

**AN ORDINANCE AMENDING ARTICLE XI (SCAVENGERS) OF CHAPTER 18
(BUSINESSES AND BUSINESS REGULATIONS) OF THE MUNICIPAL CODE OF THE
VILLAGE OF SAUK VILLAGE**

WHEREAS, the Village of Sauk Village, Cook County, Illinois (the “Village”) is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the provisions of the Illinois Municipal Code, as from time to time supplemented and amended; and

WHEREAS, the President and Board of Trustees of the Village of Sauk Village (the “Corporate Authorities”) may amend the text of the Municipal Code of the Village of Sauk Village from time to time to meet the changing needs of the Village; and

WHEREAS, the Corporate Authorities have determined that it is in the best interest of the health, safety and welfare of its citizenry to amend the scavenger licenses regulations found in Article XI (“Scavengers”) of Chapter 18 (“Businesses and Business Regulations”) as further provided below.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois as follows:

Section 1. That the above recitals and legislative findings are found to be true and correct and are hereby incorporated herein and made a part hereof, as if fully set forth in their entirety.

Section 2. Section 18-662 (“Maximum number of licenses”) of Article XI (“Scavengers”) of Chapter 18 (“Businesses and Business Regulations”) of the Municipal Code of the Village of Sauk Village is hereby amended by adding the underlined language and removing the stricken language to read as follows:

Sec. 18-662. - Maximum number of licenses.

No more than two scavenger licenses shall be issued at any time for the provision of scavenger services to both residential and commercial properties. ~~No more than one scavenger license shall be issued at any time for the provision of residential roll-off services only.~~ There is no limit on the number of scavenger licenses to be issued for the provision of residential roll-off services.

Section 3. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

Section 4. All ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 5. This Ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

(Intentionally left blank)

ADOPTED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 9th day of October 2018, pursuant to a roll call vote, as follows:

	YES	NO	ABSENT	PRESENT
Brewer	X			
Carter	X			
Grant	X			
Tates	X			
Todd	X			
Zupon	X			
(President Burgess)				
TOTAL	6			

APPROVED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois on this 9th day of October 2018.

/s/Derrick Burgess, Village President

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk

Ord. 18-017 Scavenger

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

I, Marva Campbell-Pruitt, do hereby certify that I am the duly qualified and elected Clerk of the Village of Sauk Village, Cook County, Illinois, and that as such Clerk I do have charge of and custody of the books and records of the Village of Sauk Village, Cook County, Illinois.

I do hereby further certify that the foregoing is a full, true and correct copy of Ordinance No. 18-017, "AN ORDINANCE AMENDING ARTICLE XI (SCAVENGERS) OF CHAPTER 18 (BUSINESSES AND BUSINESS REGULATIONS) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE," adopted and approved by the Mayor and Board of Trustees of the Village of Sauk Village, Illinois on October 9, 2018.

IN WITNESS WHEREOF, I have hereunto affixed my hand and the Corporate Seal of the Village of Sauk Village, Cook County, Illinois this 10th day of October 2018.

/s/Marva Campbell-Pruitt
Village Clerk
Village of Sauk Village



**THE VILLAGE OF SAUK VILLAGE
COOK COUNTY, ILLINOIS**

**ORDINANCE
NUMBER 18-018**

**AN ORDINANCE AMENDING ARTICLE VI (ALARM SYSTEMS) OF CHAPTER 22 (EMERGENCY
MANAGEMENT AND SERVICES) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE**

**DERRICK BURGESS, President
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RODRICK R. GRANT
RONALD P CARTER III
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

ORDINANCE NO. 18-018

AN ORDINANCE AMENDING ARTICLE VI (ALARM SYSTEMS) OF CHAPTER 22 (EMERGENCY MANAGEMENT AND SERVICES) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE

WHEREAS, the Village of Sauk Village, Cook County, Illinois (“Village”) is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the provisions of the Illinois Municipal Code, as from time to time supplemented and amended; and

WHEREAS, the President and Board of Trustees of the Village of Sauk Village (the “Corporate Authorities”) may amend the text of the Municipal Code of the Village of Sauk Village from time to time to meet the changing needs of the Village; and

WHEREAS, the Corporate Authorities have determined that it is in the best interest of the health, safety and welfare of its citizenry to amend the text of the Municipal Code of the Village regarding the Village’s Alarm System regulations and move the Village’s Alarm System regulations to Article I (“*In General*”) of Chapter 30 (“*Fire Protection and Prevention*”).

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois as follows:

Section 1. That the above recitals and legislative findings are found to be true and correct and are hereby incorporated herein and made a part hereof, as if fully set forth in their entirety.

Section 2. Article VI (“*Alarm Systems*”) of Chapter 22 (“*Emergency Management and Services*”) of the Municipal Code of the Village of Sauk Village is hereby amended by 1) moving all Sections to Article I (“*In General*”) of Chapter 30 (“*Fire Protection and Prevention*”) and renumbering the Section numbers to read as follows and 2) amending the provisions to provide as follows:

- **Sec. 30-6. - Purpose.**

- (a) The purpose of this article is to encourage alarm users and alarm businesses to maintain the operational reliability and properly use alarm systems and to reduce or eliminate false alarm dispatch requests.
- (b) This article governs systems intended to summon police response and/or fire response, provides for penalties for violations, and establishes a system of administration.

- **Sec. 30-7. - Definitions.**

The following words, terms and phrases, when used in this article, shall have the meanings ascribed to them in this section, except where the context clearly indicates a different meaning:

Alarm administrator means a person or persons designated by the village to administer, control and review alarm applications, permits and alarm dispatch requests.

Alarm business means the business, by an individual, partnership, corporation or other entity of selling, leasing, maintaining, servicing, repairing, altering, replacing, moving, installing or monitoring an alarm system in an alarm site.

Alarm dispatch request means a notification to the village by the alarm business that an alarm, either manual or automatic, has been activated at a particular alarm site.

Alarm site means a single premises or location served by an alarm system or systems. Each tenancy, if served by a separate alarm system in a multi-tenant building or complex, shall be considered a separate alarm site.

Alarm system.

- (1) The term "alarm system" means a device or series of devices, including, but not limited to, systems interconnected with radio frequency signals, which are designed to discourage crime, by emitting or transmitting a remote or local audible, visual or electronic signal indicating an alarm condition.
- (2) The term "alarm system" does not include:
 - a. An alarm installed on a vehicle unless the vehicle is permanently located at a site; or
 - b. An alarm designed to alert only the inhabitants of a premises that does not have a sounding device which can be heard on the exterior of the alarm site.

Alarm user means any person, firm, partnership, corporation or other entity which uses an alarm system at its alarm site.

Conversion means the transaction or process by which one alarm business begins monitoring of an alarm system previously monitored by another alarm business.

Duress alarm means a silent alarm signal generated by the manual activation of a device intended to signal a crisis situation requiring police and/or fire department response.

False alarm dispatch means an alarm dispatch request to the village, when the responding officer and/or fire department finds no evidence of a criminal offense, attempted criminal offense or fire after having completed a timely investigation of the alarm site. An alarm dispatch request which is canceled by the alarm business or the alarm user prior to the time the responding officer and/or fire department reaches the alarm site shall not be considered a false alarm dispatch.

False alarm user awareness class means a class operated by the governing entity for the purpose of educating alarm users about the problems created by false alarm dispatches and in the responsible use of their alarm system.

Holdup alarm means a silent alarm signal generated by the manual activation of a device intended to signal a robbery in progress.

Keypad means a device that allows control of an alarm system by the manual entering of a coded sequence of numbers or letters.

Monitoring means the process by which an alarm business receives signals from alarm systems and relays an alarm dispatch request to the ~~city~~ Village for the purpose of summoning police and/or fire department response to the alarm site.

One-plus duress alarm means the manual activation of a silent alarm signal by entering at a keypad a code that adds one to the last digit of the normal arm/disarm code:

- (1) Normal code equals 1234;
- (2) One-plus duress code equals 1235.

Person means an individual, corporation, partnership, association, organization or similar entity.

Takeover means the transaction or process by which an alarm user takes over control of an existing alarm system which was previously controlled by another alarm user.

Verify means an attempt by the alarm business, or its representative, to contact the alarm site by telephonic or other electronic means, whether or not actual contact with a person is made, before requesting a police or fire dispatch, in an attempt to avoid an unnecessary alarm dispatch request.

- **Sec. 30-8. - Alarm systems in apartment complexes; contracted for by individual tenant.**

- (a) If an alarm system installed by an individual tenant in an apartment complex unit is monitored, the tenant must provide the name of a representative of the apartment

owner or property manager, who can grant access to the apartment to the alarm business which is providing the monitoring service.

(b) For purposes of enforcing this article against an individual residential unit, the tenant is responsible for false alarm dispatches emitted from the alarm system in the tenant's residential unit.

- **Sec. 30-9. - Alarm systems in apartment complexes; furnished by the apartment complex as an amenity.**

If the owner or property manager of an apartment complex provides alarm systems in each residential unit as an amenity, then the owner or property manager of the apartment complex is responsible for payment of fines for false alarm dispatches emitted from the alarm systems in the residential units.

- **Sec. 30-10. - Proper alarm systems operation and maintenance.**

(a) An alarm user shall:

(1) Maintain the premises and the alarm system in a manner that will minimize or eliminate false alarm dispatches;

(2) Make every reasonable effort to respond or cause a representative to respond to the alarm system's location within one hour when notified by the Village to deactivate a malfunctioning alarm system, to provide access to the premises or to provide security for the premises; and

(3) Not manually activate an alarm for any reason other than an occurrence of an event that the alarm system was intended to report.

(b) An alarm user shall adjust the mechanism or cause the mechanism to be adjusted so that an alarm signal audible on the exterior of an alarm site will sound for no longer than ten minutes after being activated or 15 minutes for systems operating under Underwriters Laboratories, Inc. standards No. 365 or 609.

(c) An alarm user shall have a properly licensed alarm business inspect his alarm system after two (2) false alarm dispatches in a one-year period. After six false alarm dispatches, the alarm user must have a properly licensed alarm business modify the alarm system to be more false alarm resistant or provide additional user training as appropriate.

- **Sec. 30-11. - Alarm system operating instructions.**

An alarm user shall maintain at each alarm site a set of written operating instructions for each alarm system.

- **Sec. 30-12. - Alarm dispatch request records.**

- (a) The telecommunicator dispatching an officer to an alarm dispatch request shall record such information as necessary to permit the alarm administrator to maintain records, including, but not limited, to the following information:
 - (1) Identification of the alarm site;
 - (2) Arrival time at the alarm site and dispatch received time;
 - (3) Date and time;
 - (4) Possible weather-related conditions;
 - (5) Area and/or subarea of premises involved;
 - (6) Name of alarm user's representative on premises, if any; and/or
 - (7) Identification of the responsible alarm business.
- (b) The responding police officer and/or fire department shall indicate on the dispatch record whether the dispatch was caused by a criminal offense, an attempted criminal offense, or was a false alarm dispatch.
- (c) In the case of an assumed false alarm dispatch, the responding police officer and/or fire department shall leave notice at the alarm site that the police department and/or fire department has responded to a false alarm dispatch. The notice shall include the following information:
 - (1) The date and time of police and/or fire department response to the false alarm dispatch;
 - (2) The identification number of the responding police officer and/or fire personnel; and
 - (3) A statement urging the alarm user to ensure that the alarm system is properly operated, inspected and serviced in order to avoid fines.

- **Sec. 30-13. - Fines.**

- (a) An alarm user for residential, business and apartment complex shall be subject to warnings and fines depending on the number of false alarm dispatches emitted from an

alarm system within a 12-month period beginning January 1 of each calendar year based upon the following schedule:

Number of False Alarm Dispatches	Action Taken	Fines
1-2	Warning letter	\$ 0.00
3	Warning letter and local ordinance ticket	\$50.00
4	Warning letter and local ordinance ticket	\$ 100.00
5 or more	Warning letter and local ordinance ticket	\$250.00

- (b) Alarm dispatch requests caused by actual criminal offense or with evidence of a criminal attempt shall not be counted as a false alarm dispatch.

Section 3. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

Section 4. All ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 5. This Ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

(Intentionally left blank)

ADOPTED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 13th day of November 2018, pursuant to a roll call vote, as follows:

	YES	NO	ABSENT	PRESENT
Brewer	X			
Grant	X			
Carter	X			
Tates	X			
Todd	X			
Zupon	X			
(President Burgess)				
TOTAL	6			

APPROVED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois on this 13th day of November 2018.

_____ /s/Derrick Burgess, Village President

ATTEST

/s/Marva Campbell-Pruitt, Village Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION

I, Marva Campbell-Pruitt, do hereby certify that I am the duly qualified and elected Clerk of the Village of Sauk Village, Cook County, Illinois, and that as such Clerk I do have charge of and custody of the books and records of the Village of Sauk Village, Cook County, Illinois.

I do hereby further certify that the foregoing is a full, true and correct copy of Ordinance No. 18-018, "AN ORDINANCE AMENDING ARTICLE VI (ALARM SYSTEMS) OF CHAPTER 22 (EMERGENCY MANAGEMENT AND SERVICES) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE," adopted and approved by the Mayor and Board of Trustees of the Village of Sauk Village, Illinois on November 13, 2018.

IN WITNESS WHEREOF, I have hereunto affixed my hand and the Corporate Seal of the Village of Sauk Village, Cook County, Illinois this 14th day of November 2018.

/s/Marva Campbell-Pruitt,
Village Clerk Village of Sauk Village

**THE VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER 18-019**

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2018B, OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$4,500,000, FOR THE PURPOSE OF REFUNDING \$4,145,000 IN GENERAL OBLIGATION TAX INCREMENT REFUNDING BONDS, SERIES 2002A.

**DERRICK BURGESS, President
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RONALD P. CARTER
RODRICK R. GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

Adopted by published in pamphlet form by authority of the President and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois this 27th day of November 2018.

VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS

ORDINANCE NO. 18 - 019

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2018B, OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$4,500,000, FOR THE PURPOSE OF REFUNDING \$4,145,000 IN GENERAL OBLIGATION TAX INCREMENT REFUNDING BONDS, SERIES 2002A.

WHEREAS by proceedings spread in full upon the records of the Village of Sauk Village, Cook and Will Counties, Illinois (the "Village") pursuant to the provisions of the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the "Tax Increment Act"), and the Local Government Debt Reform Act of the State of Illinois, 30 ILCS 350/1, *et seq.*, as amended (the "Debt Reform Act"), the President and Board of Trustees (the "Corporate Authorities") have heretofore proceeded, and do hereby determine, as follows:

A. On September 13, 1988, the Corporate Authorities, after giving all notices required by law and after conducting all public hearings required by law, passed and approved the following ordinances: (i) Ordinance No. 88-38, designating the Village's Tax Increment Redevelopment Area No. II (the "TIF No. II Redevelopment Project Area"), a redevelopment project area under the Tax Increment Act, and adopting the financing provisions of the Tax Increment Act and establishing the "Sauk Industrial Park Special Tax Allocation Fund" (the "TIF No. II Special Tax Allocation Fund") in connection therewith, and (ii) Ordinance No. 88-37, approving the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project.

B. On October 26, 1993, the Corporate Authorities, after giving all notices required by law and after conducting all public hearings required by law, passed and approved the following ordinances: (i) Ordinance No. 93-35, entitled “An Ordinance Adopting Village of Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project” (the “Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project”); (ii) Ordinance No. 93-36, entitled “An Ordinance Designating a Redevelopment Project Area and Adopting Tax Increment Allocation Financing for that Area” (the “TIF No. III Redevelopment Project Area”) thereby designating as a redevelopment project area approximately five hundred and fifty (550) acres which is generally bounded by Illinois Highway 394 (Calumet Expressway) to the east, Sauk Trail Road to the south, Cottage Grove Avenue to the west and the Elgin, Joliet and Eastern Railroad tracks to the north (except that one parcel of approximately forty (40) acres is located adjacent to the north right-of-way of the ConRail Right of Way forming the northernmost boundary of the TIF No. III Redevelopment Project Area), adopting tax increment allocation financing for that area, and establishing a special tax allocation fund (the “TIF No. III Special Tax Allocation Fund”); and (iii) Ordinance No. 93-37, entitled “An Ordinance Authorizing the Issuance of General Obligation Tax Increment Bonds, Series 1994 of the Village of Sauk Village, Cook and Will Counties, Illinois, in an Aggregate Principal Amount Not to Exceed \$14,800,000 for the Purpose of Defraying the Cost of Development and Redevelopment of Certain Property in the Village.”

C. On June 11, 2002, after giving all notices required by law and conducting all hearings required by law, passed and approved Ordinance No. 02-24 entitled “An Ordinance (1) Providing for the Issuance of (A) General Obligation Tax Increment Refunding Bonds,

Series 2002A, of the Village of Sauk Village, Cook and Will Counties, Illinois, in an Aggregate Principal Amount not to exceed \$9,755,000, for the Purpose of Refunding \$10,000,000 in General Obligation Taxable Tax Increment Bonds, Series 1994A, and (B) General Obligation Capital Appreciation Bonds (Tax Increment Alternate Revenue Source), Series 2002B, in an Aggregate Principal Amount not to exceed \$8,000,000, for the Purpose of Establishing a Project Fund For TIF No. III Redevelopment Project Area, Funding Certain Bond Issuance Costs, and Providing Certain Amounts of Capitalized Interest on the 2002A Bonds; and (2) Amending the Series 1994A Ordinance, the Series 1997 Ordinance, the Series 1999A Ordinance, the Series 2000 Ordinance and the 2001 Ordinance” (the “Series 2002A and Series 2002B Ordinance”).

D. On December 9, 2008, the Corporate Authorities, after giving all notices required by law and conducting all hearings required by law, passed and approved Ordinance No. 08-67 entitled: “An Ordinance Providing for the Issuance of General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2008, of the Village of Sauk Village, Cook and Will Counties, Illinois, in an Aggregate Principal Amount not to exceed \$9,500,000, for the Purpose of (i) Paying Capitalized Interest Through Approximately December 1, 2009, (ii) Funding a Reserve and Redemption Fund, (iii) Paying a Certain Portion of a Developer Note, (iv) Reimbursing Certain TIF Eligible Costs Associated With Projects Located in Tax Increment Finance District Numbers II and III, and (v) Funding Certain Bond Issuance Costs” (the “Series 2008 Ordinance”).

E. On March 31, 2009, the Corporate Authorities, after giving all notices required by law and conducting all hearings required by law, passed and approved Ordinance No. 09-15 entitled: “An Ordinance Providing for the Issuance of General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2009, of the Village of Sauk Village, Cook and Will Counties,

Illinois, in an Aggregate Principal Amount not to exceed \$8,000,000, for the Purpose of (i) Paying Capitalized Interest Through Approximately December 1, 2009, (ii) Providing Additional Funds for the Reserve and Redemption Fund, (iii) Paying Portions Developer Notes and Amounts due to the Village Under a Redevelopment Agreement, (iv) Reimbursing Certain TIF Eligible Costs Associated With Projects Located in Tax Increment Finance District Numbers II and III, and (v) Funding Certain Bond Issuance Costs” (the “Series 2009 Ordinance”).

F. Because the TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area are contiguous, pursuant to the Tax Increment Act, the Village may use incremental revenues from one of the redevelopment project areas to pay for eligible Redevelopment Project Costs, including debt service payments, with respect to the other redevelopment project area (“Incremental Pledged Revenues”).

G. It is necessary and desirable to refund a portion of the General Obligation Tax Increment Refunding Bonds, Series 2002A (the “Prior Bonds” or “Series 2002A Bonds”) (said portion of the Prior Bonds to be refunded being referred to herein as the “Refunded Bonds”) in order to restructure the debt burden of the Village.

H. The Village has insufficient funds on hand to refund the Refunded Bonds and the Corporate Authorities hereby determine that it is necessary and advisable at this time to borrow money, and as evidence thereof, issue the Bonds (hereinafter defined) of the Village, in an amount not to exceed \$4,500,000 to pay the same.

I. The Refunded Bonds are presently outstanding and unpaid and are binding and subsisting legal obligations of the Village.

J. The term of the Bonds shall not be longer than the term of the Prior Bonds, and the debt service payable in any year on the Bonds shall not exceed the aggregate debt service payable in such year on the Prior Bonds.

K. In accordance with the terms of the Prior Bonds, certain of the Refunded Bonds may be called for redemption in advance of their maturity, and it is necessary and desirable to make such call for the redemption of such Refunded Bonds on their earliest practicable call date, and provide for the giving of proper notice to the registered owners of such Refunded Bonds.

L. The Incremental Pledged Revenues are the intended revenue source for payment of the Bonds and are determined by the Corporate Authorities to provide, in each year, an amount not less than 1.25 times average annual debt service (as defined in the Debt Reform Act) of all alternate bonds payable from such revenue source previously issued and outstanding and including the Bonds. Such determination is supported by the report of a feasibility analyst having a national reputation for expertise in such matters, demonstrating the sufficiency of such revenue source.

WHEREAS, the Corporate Authorities hereby determine that it is advisable to provide for the issuance of the Bonds for said purposes described above; and

WHEREAS, the Corporate Authorities hereby determine that it is necessary and advisable to amend and supplement the Series 2002A and Series 2002B Ordinance, the Series 2008 Ordinance, and the Series 2009 Ordinance, and such amendments and supplements will not prejudice holders of bonds issued pursuant to those ordinances; and

WHEREAS, such Bonds and the debt service thereon (for which ad valorem taxes are hereinafter levied) are subject to payment from the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund; and

WHEREAS, provision is hereinafter made for abatement of said tax levies under certain circumstances and pursuant to the terms contained herein.

NOW THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS AS FOLLOWS:

ARTICLE I

Incorporation of Preambles; Acceptance of Feasibility Report

The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are full, true and correct and do incorporate them into this Ordinance by this reference. The Feasibility Report to be dated the date of the Official Statement, as defined herein (the "Feasibility Report"), in substantially the form presented to the Corporate Authorities on the date of the passage of this Ordinance is hereby accepted and approved by the Corporate Authorities, and it is hereby found and determined that the assumptions as to the amount of Incremental Pledged Revenues utilized in the Feasibility Report are reasonable and appropriate and that Kane, McKenna Capital, Inc., Chicago, Illinois, is a feasibility analyst having a national reputation for expertise in such matters as are set forth in the Feasibility Report.

ARTICLE II

Authority and Purpose

This Ordinance is adopted pursuant to the powers of the Village (as a non-home rule municipality) under the Tax Increment Act and the Debt Reform Act for the purpose of refunding the Prior Bonds.

It is hereby found and determined that the Village has been authorized by the Tax Increment Act and Debt Reform Act to borrow the sum of an amount not to exceed \$4,500,000 upon the credit of the Village and as evidence of such indebtedness to issue the Bonds, as provided by the Tax Increment Act and the Debt Reform Act, in said amount, the proceeds of the Bonds to be used for the purpose of refunding the Prior Bonds.

For the purpose of providing for the costs of refunding the Refunded Bonds, there shall be issued and sold the Bonds to a principal amount not to exceed \$4,500,000. The Bonds shall each be designated "General Obligation Refunding Bonds, Series 2018B." The Bonds shall be dated the date of closing (the "Dated Date"); and shall also bear the date of authentication thereof. The Bonds shall be in fully registered book-entry form (hereinafter "Book Entry Form"), shall be in Applicable Denominations or integral multiples thereof (but no single Bond shall represent principal maturing on more than one date), shall be numbered consecutively in such fashion as shall be determined by the Bond Registrar. Subject to a bond determination (the "Bond Determination"), the Bonds are hereby authorized to bear interest at a rate not to exceed 5.00% and mature in each of the years (subject to optional or mandatory redemption as set forth in the Bond Determination), in the principal amounts (not to exceed \$1,200,000 for any year)

commencing not before December 1, 2018 and ending not later than June 1, 2022, as shall be specified in the Bond Determination.

Interest on each Bond shall be paid by check of the bond registrar and paying agent set forth in the Bond Determination (in its capacity as such, respectively, the “Bond Registrar” or “Paying Agent”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding each interest payment date. The principal of, the interest on and the redemption premium, if any, due on of the Bonds shall be payable in lawful money of the United States of America upon presentation thereof at the principal corporate trust office of the Bond Registrar in accordance with the schedule to be set forth in the Bond Determination.

The Bonds are to be issued in fully registered form in the denomination of \$5,000 or integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), and the Bonds shall be numbered in such reasonable fashion as may be selected by the Bond Registrar. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 1 and December 1 of each year, commencing on the date set forth in the Bond Determination.

The Bonds shall be signed by the manual or facsimile signature of the President, and shall be attested by the manual or facsimile signature of the Village Clerk, and the seal of the Village shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature shall

nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the Village for the Bonds and showing the date of authentication. None of the Bonds shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any of the Bonds shall be conclusive evidence that it has been authenticated and delivered under this Ordinance. The certificate of authentication on any of the Bonds 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.

ARTICLE III

Global Form; Securities Depository

It is intended that the Bonds be registered so as to participate in a securities depository system with the Depository Trust Company (“DTC”), as set forth herein. The Bonds shall be initially issued in the form of a single fully registered Bond for each of the maturities established in the Bond Determination. Upon initial issuance, the ownership of the Bonds shall be registered in the name of Cede & Co., or any successor thereto, as nominee for DTC. The Village and the Paying Agent are authorized to execute and deliver such letters to or agreements with DTC as shall be necessary to effectuate the securities depository system of DTC, including the Blanket

Letter of Representation (the "Letter of Representation") in standard form. With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the Village, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds the 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 any of the Bonds (each such person being herein referred to as an "Indirect Participant"). Without limiting the immediately preceding sentence, the Village, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co., or any Depository Participant with respect to the ownership interest in the Bonds, (b) the delivery to any Depository Participant or any Indirect Participant or any other person, other than a registered owner of any of the Bonds, of any notice with respect to the Bonds, including any notice of redemption, or (c) the payment to any Depository Participant or Indirect Participant or any other person, other than a registered owner of any of the Bonds, of any amount with respect to principal of, premium, if any, or interest on, the Bonds. While in the securities depository system of DTC, no person other than Cede & Co., or any successor thereto, as nominee for DTC, shall receive a Bond Certificate with respect to any of the Bonds. Upon delivery by DTC to the Paying Agent of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Ordinance with respect to the payment of interest by the mailing of checks or drafts to the registered owners of Bonds at the close of business on the record date applicable to any

interest payment date, the name "Cede & Co." in this Ordinance shall refer to such new nominee of DTC.

In the event that (a) the Paying Agent determines that DTC is incapable of discharging its responsibilities described herein and in the Letter of Representation, (b) the Letter of Representation shall be terminated for any reason, or (c) the Village determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Village shall notify DTC of the availability through DTC of Bond certificates and the Bonds shall no longer be restricted to being registered in the name of Cede & Co., as nominee of DTC. At that time, the Village may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a securities depository system, as may be acceptable to the Village or such depository's agent or designee, and if the Village does not select such alternate securities depository system then the Bonds may be registered in whatever name or names registered owners of the Bonds transferring or exchanging the Bonds shall designate, in accordance with the provisions hereof

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

ARTICLE IV

Transfer, Exchange and Registry

The Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein. Each of the Bonds shall be transferable only upon the registration books

maintained by the Village for that purpose at the principal corporate trust office of the Bond Registrar, by the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof together with a written instrument of transfer satisfactory to the Bond Registrar and duly executed by the registered owner or his duly authorized attorney. Upon the surrender for transfer of any such Bond, the Village shall execute, and the Bond Registrar shall authenticate and deliver, a new Bond registered in the name of the transferee, of the same aggregate principal amount, maturity and interest rate as the surrendered Bond. Bonds, upon surrender thereof at the principal corporate trust office of the Bond Registrar, with a written instrument satisfactory to the Bond Registrar, duly executed by the registered owner or his attorney duly authorized in writing, may be exchanged for an equal aggregate principal amount of Bonds, respectively, of the same maturity and interest rate and of the denominations of \$5,000 or any integral multiple thereof.

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

The Village and the Bond Registrar may deem and treat the person in whose name any Bond shall be registered upon the registration books as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on

account of, the principal of, premium, if any, or interest thereon and for all other purposes whatsoever, and all such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Village nor the Bond Registrar shall be affected by any notice to the contrary.

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

ARTICLE V

Redemption

Section 1. Optional Redemption. The Bonds due on and after the date, if any, specified in the Bond Determination, shall be subject to redemption prior to maturity at the option of the Village from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the Village (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on the date specified in the Bond Determination, and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption, as provided in the Bond Determination.

Section 2. Mandatory Sinking Fund Redemption. The Bonds maturing on the date or dates, if any, indicated in the Bond Determination, are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par

plus accrued interest to the redemption date, on the dates, if any, and in the principal amounts, if any, as indicated in the Bond Determination.

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the Village may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

Section 3. Procedure. For a mandatory redemption, the Bond Registrar shall proceed to redeem Bonds without any further order or direction from the Village whatsoever. For optional redemption, the Village shall, at least thirty (30) days prior to the redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar), notify the Bond Registrar of such redemption date and of the maturities and principal amounts of Bonds to be redeemed. For purposes of any redemption of less than all of the Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than sixty (60) days prior to the redemption date by the Bond Registrar for the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided*, that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion.

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

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

All official notices of redemption shall include at least the information as follows:

- (a) the redemption date;
- (b) the redemption price;
- (c) if less than all of the outstanding Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption of Bonds within such maturity, the respective principal amounts) of the Bonds to be redeemed;
- (d) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and
- (e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the office maintained for the purpose by the Paying Agent.

Such additional notice as may be agreed upon with the Depository shall also be given as long as any Bonds are held by the Depository.

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

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price), such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. The procedure for the payment of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due. Upon surrender for any partial redemption of any Bond, there shall be prepared

for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

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

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

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

As part of their respective duties hereunder, the Bond Registrar and Paying Agent shall prepare and forward to the Village a statement as to notice given with respect to each redemption together with copies of the notices as mailed and published.

ARTICLE VI

Form of Bond

The Bonds shall be issued as fully registered Bonds and shall be in substantially the following form, the blanks to be appropriately completed when the Bonds are printed:

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTIES OF COOK AND WILL

VILLAGE OF SAUK VILLAGE

GENERAL OBLIGATION REFUNDING BOND

SERIES 2018B

Maturity Date: _____, _____ Interest Rate: _____% Dated Date: _____, 2018 CUSIP _____

Registered Owner: **CEDE & CO.**

Principal Amount: [\$ _____ % Term Bonds Due _____ Yield _____ %
(Accrued Interest to be added from _____, 20__)]

The VILLAGE OF SAUK VILLAGE, a municipal corporation and a non-home rule unit of the State of Illinois situated in the Counties of Cook and Will (the "Village"), acknowledges itself indebted and for value received hereby promises to pay to the registered owner hereof, or registered assigns, the principal sum specified above on the maturity date specified above, and to pay interest on such principal sum from the date hereof at the interest rate per annum specified 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 on _____, 20__ and semiannually thereafter on the first days of June and December in each year (each, an “Interest Payment Date”) until the principal sum shall have been paid, by check or draft mailed to the registered owner of record hereof as of the 15th day of the calendar month next preceding such Interest Payment Date, at the address of such owner appearing on the registration books maintained by the Village for such purpose at the principal corporate trust office of _____, _____, _____, as bond registrar, or its successor (the “Bond Registrar” and “Trustee”). This Bond, as to principal and premium, if any, will be payable in lawful money of the United States of America upon presentation and surrender of this Bond at the principal corporate trust office of _____, _____, _____ (the “Paying Agent”) for the Bonds. The full faith and credit of the Village are irrevocably pledged for the punctual payment of the principal, premium, if any, and interest on this Bond, according to its terms.

This Bond is of on the bonds issued in the aggregate principal amount of \$_____ which are all of like tenor except as to date, maturity, option of redemption and rate of interest, and which are authorized and issued under and pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, found in the Illinois Compiled Statutes, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the “Tax Increment Act”), and the Local Government Debt Reform Act of the State of Illinois, 30 ILCS 350/1, *et seq.*, as amended (the “Debt Reform Act”) and under and in accordance with an ordinance adopted by the Corporate Authorities on November 27, 2018 by Ordinance No. ____ and entitled: “An Ordinance Providing for the Issuance of General Obligation Refunding Bonds, Series 2018B, of the Village of Sauk Village, Cook and Will Counties,

Illinois, in an Aggregate Principal Amount Not to Exceed \$4,500,000, for the Purpose of Refunding \$4,145,000 in General Obligation Tax Increment Refunding Bonds, Series 2002A,” and the Bond Determination executed pursuant thereto (collectively referred to as the “Bond Ordinance”). This Bond is issued pursuant to the Tax Increment Act for the purpose of refunding, in entirety, the Village’s outstanding General Obligation Tax Increment Refunding Bonds, Series 2002A.

Bonds maturing on and after _____, shall be subject to redemption prior to maturity at the option of the Village, from any available funds, in whole or in part, in integral multiples of \$5,000, in any order of their maturity as determined by the Village (less than all of the Bonds of a single maturity to be selected by the Bond Registrar and within any maturity by lot), on _____, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

The Bonds maturing on _____, _____ shall be subject to mandatory sinking fund redemption from moneys in the bond fund of the Village on the dates shown below, by lot determined by the Trustee, at a redemption price equal to the principal amount thereof plus accrued interest to the date of redemption, and are payable at maturity, as follows:

Year of Mandatory Redemption	Principal Amount to be Redeemed
------------------------------	---------------------------------

The Bonds are payable from (a) all incremental property tax revenues derived from TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area, as provided in the Bond Ordinance, and (b) ad valorem taxes levied against all of the taxable property in the Village without limitation as to rate or amount, all in accordance with the provisions of the Tax

Increment Act, the Debt Reform Act and the Illinois Municipal Code, 65 ILCS 5/1-1-1, *et seq.*, as amended. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the Village are hereby irrevocably pledged.

Notice of the redemption of Bonds will be mailed by the Bond Registrar, via first-class, certified or registered 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 or at such other address as is furnished in writing to the Bond Registrar by such registered Bond owner. The Bonds, or portions thereof specified in said notice, shall become due and payable at the applicable redemption price plus accrued interest on the redemption date therein designated, and if, on the redemption date, money for payment of the redemption price of all of the Bonds, or portions thereof to be redeemed, together with accrued interest to the redemption date, shall be available for such payment on said date, 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.

This Bond is transferable only upon such registration books by the registered owner hereof in person, or by his 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 his duly authorized attorney, and thereupon a new registered Bond or Bonds, in the authorized denominations of \$5,000 or any integral multiple thereof and of the same aggregate principal

amount, maturity and interest rate 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 the same maturity and interest rate and of any of such authorized denominations. The Village 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 Village 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.

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.

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 obligation of the Village 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 Village is within every debt or other limit prescribed by law.

No recourse shall be had for the payment of any Bonds against any officer who executes the Bonds, or against the President, any member of the Board of Trustees, the Village Clerk or any official of the Village.

IN WITNESS WHEREOF, the Village of Sauk Village, Cook and Will Counties, Illinois has caused this Bond to be executed in its name and on its behalf by the manual or duly authorized

facsimile signature of its President, and its corporate seal or a facsimile thereof to be hereunto affixed or otherwise reproduced hereon and attested by the manual or duly authorized facsimile signature of its Village Clerk.

Dated: _____, 2018

VILLAGE OF SAUK VILLAGE

President

Attest:

Village Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the General Obligation Refunding Bonds, Series 2018B, described in the within-mentioned Ordinance.

as Bond Registrar

Authorized Officer

Dated: _____, 2018

ASSIGNMENT

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

The _____ (Name and Address of Assignee)

within Bond and does hereby irrevocably constitute and appoint _____

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

Dated: _____

Signature Guarantee:

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

ARTICLE VII

Sale of the Bonds;

Approval of Preliminary Official Statement and the Official Statement

The Mayor, the Finance Director, and the Treasurer (the “Designated Representatives”) are hereby authorized to proceed, without any further authorization or direction from the Board, to sell and deliver the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof and the execution of the Bond Determination as may be practical, and thereupon be deposited with the Trustee, and be delivered to Bernardi Securities, Inc. (the “Underwriter”), upon receipt of the purchase price therefor, the same being not less than 97% of the principal amount of the Bonds. No person holding any office of the Village either by election or appointment, is in any manner interested, either directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, shall have any interest in any purchase contract for the purchase of the Bonds. The use by the Underwriter of the Preliminary Official Statement and any final Official Statement relating to the Bonds, on behalf of the Village, is hereby ratified, approved and authorized, and the President and the Treasurer are authorized and directed to execute the Preliminary Official Statement and the final Official Statement on behalf of the Village in a form consistent with this Ordinance. The Preliminary Official Statement is hereby deemed nearly final. The officers of the Village are hereby authorized to take any action as may be required on the part of the Village to consummate the transactions contemplated by the Purchase Contract, this Ordinance, the Preliminary Official Statement, the final Official Statement and the Bonds.

ARTICLE VIII

General Obligations

The full faith and credit of the Village 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 Village, and the Village shall be obligated to levy ad valorem taxes upon all the taxable property in the Village for the payment of the principal of the Bonds, and the interest thereon, without limitation as to rate or amount except to the extent that such levy is abated in accordance with Article XX of this Ordinance.

ARTICLE IX

Village Covenants

The Village covenants and agrees with the holders of the Parity Bonds (defined below) that, so long as any Parity Bonds remain outstanding and unpaid:

(1) The Village will punctually pay or cause to be paid the principal of, Accreted Value, premium, if any, and interest on the Bonds, the Village's outstanding General Obligation Capital Appreciation Bonds (Tax Increment Alternate Revenue Source), Series 2002B (the "Series 2002B Bonds"), General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2008 (the "Series 2008 Bonds"), General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2009 (the "Series 2009 Bonds" and, collectively, the "Parity Bonds," and holders of same will sometimes be referred to as "Parity Bondholders") in strict conformity with the terms of the Parity Bonds and this Ordinance.

(2) The Village will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Village, in which complete and correct entries

shall be made of all transactions relating to the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project and to the incremental property tax revenues derived from TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area. Such books of record and accounts shall at all times during business hours be subject to the inspection of the holders of not less than ten (10%) percent of the principal amount of the Outstanding Bonds, or their representatives authorized in writing.

(3) The Village shall, annually, make available in the manner described within the final Official Statement, to the Parity Bondholders the Village's audited financial statement for its most recently completed year.

(4) The Village further covenants to meet all annual reporting requirements of the Tax Increment Act.

(5) The Village will preserve and protect the security of the Parity Bonds and the rights of the Parity Bondholders, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Parity Bonds by the Village, the Parity Bonds shall be uncontestable by the Village.

(6) The Village will use its best efforts to implement or cause the implementation of the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project with all practicable dispatch in accord with their stated objectives and purposes in conformity with the Tax Increment Act and the Illinois Municipal Code.

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

(8) As long as the Parity Bonds are outstanding, the Village will continue to make the deposits provided for in this Ordinance.

(9) Of the proceeds of sale of the Bonds including accrued interest, the following amounts shall, on the date of the delivery of the Bonds by entity set forth in the Bond Determination (in its capacity as such, the "Trustee"), be paid as follows:

(a) To the insurer of the Bonds (the "Insurer"), if any, an amount as provided in the Bond Determination;

(b) To the Trustee, the balance of the proceeds of sale of the Bonds, to be held in the Expense Account; and

(c) To the Trustee, an amount sufficient to pay or defease all principal, interest and premium, if any, on the Series 2002A Bonds.

ARTICLE X

Additional Financing

Section 1. Additional Bonds. The Village reserves the right, but not the obligation, to issue additional bonds (the "Additional Bonds"), other than and in addition to any further bonds to be issued as authorized under this Ordinance, from time to time in accordance with the provisions of this Article and the Bond Determination, for the purpose of (i) refunding any

outstanding bonds of the Village related to this Ordinance, and (ii) funding certain bond issuance costs. The Additional Bonds shall share ratably and equally in the Incremental Pledged Revenues (as defined below) with the Bonds upon compliance with all of the following conditions:

(1) All deposits and credits required to be made to the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund shall have been made up to and including the date of adoption of any ordinance authorizing the issuance of Additional Bonds; and

(2) A report shall have been prepared by a Recognized Tax Increment Finance Feasibility Consultant (as defined below) including a projection indicating Incremental Pledged Revenues to be equal to at least 125% of Average Annual Debt Service (as defined below), or such other amount provided in the Bond Determination, calculated for all succeeding years on all outstanding Parity Bonds (as defined below) (the "Outstanding Parity Bonds"), plus the Average Annual Debt Service of Additional Bonds then proposed to be issued. Trustee may rely on said report for calculations required in Article XI hereafter.

"Incremental Pledged Revenues" shall be all of the moneys on deposit in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund after payment of the Village's expenses as described herein.

"Average Annual Debt Service" means at any given time of determination an amount equal to the average annual amounts of principal, interest, premium, if any, and Accreted Value due on the Parity Bonds computed over their life to maturity. For purposes hereof, "Bond Year" means the twelve-calendar month period beginning on December 2 of any calendar year and ending on the subsequent December 1 (or June 1, with respect to the 2022 maturity).

“Recognized Tax Increment Finance Feasibility Consultant” means Kane, McKenna Capital, Inc. or a tax increment finance feasibility consultant or analyst having a national reputation for expertise in tax increment finance 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 Village shall be for the equal benefit, protection and security of the owners of the Parity Bonds. All of the Parity Bonds, regardless of the time or times of their issuance, shall be of equal rank without preference, priority or distinction of any of the Parity Bonds over any other thereof except as expressly provided in or pursuant to this Ordinance.

Notwithstanding the foregoing restrictions, if prior to the payment of the Parity Bonds, the Village shall determine to refund part or all of the Outstanding Parity Bonds, said Outstanding Parity Bonds may be refunded, and any refunding bonds so issued shall share ratably and equally in the Incremental Pledged Revenues and further ad valorem taxes pledged to the payment of principal, interest, premium, if any, and Accreted Value on the Parity Bonds, with the portion, if any, of the Parity Bonds which is not refunded; provided, that if any portion of the Parity Bonds is refunded such that the Average Annual Debt Service is increased, then such refunding bonds or obligations shall be in all respects subordinate to the Parity Bonds and shall not share ratably and equally in the Incremental Pledged Revenues with the portion of the Parity Bonds remaining outstanding, except that if it is found necessary to refund any annual installment of the Parity Bonds at maturity or within one year of maturity thereof in order to prevent a default, such refunding bonds or obligations may be issued to share ratably and equally in the Incremental Pledged Revenues with the portion of the Parity Bonds not refunded notwithstanding the fact

that the interest rate is increased; provided, however, that such refunding bonds or obligations shall not mature at a date earlier than the maturity of any installment of principal of and interest on said Parity Bonds not refunded. Any Additional Bonds which may be issued shall be payable as to principal on December 1 and as to interest on December 1 and June 1.

Section 2. Authorization of Additional Bonds. Additional Bonds shall be issued only after their authorization in accordance with this Ordinance by a Supplemental Bond Ordinance which shall specify and determine as the purpose for which such Additional Bonds are issued, a purpose described in clause (i) or (ii) of Section 1 above, and shall specify and determine:

- (1) The principal amount of such Additional Bonds;
- (2) The dates and amounts of the maturities of such Additional Bonds and the redemption privileges (if any) of the Village with respect to such Additional Bonds;
- (3) The date or dates of such Additional Bonds;
- (4) The rate or rates of interest or maximum rate of interest to be borne by such Additional Bonds; and
- (5) The form of such Additional Bonds and such other matters and things as may be required by a Supplemental Bond Ordinance for authorization of such additional Bonds.

Section 3. Execution and Delivery of Additional Bonds. After their authorization by a Supplemental Bond Ordinance, a series of Additional Bonds shall from time to time be executed by or on behalf of the Village in accordance with Section 1 above and be delivered to the Trustee for authentication and thereupon shall be authenticated by the Trustee and, upon fulfillment of the conditions (if any) set forth in such Supplemental Bond Ordinance and of the conditions set

forth or referred to in this Article, delivered by the Trustee to the Village or upon its order as authorized by a Supplemental Bond Ordinance.

Section 4. Application of Proceeds of Additional Bonds. The proceeds of sale of Additional Bonds of any series (including accrued interest) shall, on the date of delivery of such Additional Bonds by the Trustee, be applied as provided in the Supplemental Bond Ordinance authorizing such series and as specified in the written order of the Village delivered to the Trustee pursuant to Section 3 above.

Section 5. Conditions Precedent to Delivery of Additional Bonds.

(A) The Trustee shall not deliver Additional Bonds of any series upon original issuance unless theretofore or simultaneously therewith the conditions set forth in this Article shall have been fulfilled.

(B) No Additional Bonds of any series issued for any purpose consistent with the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project shall be delivered until there shall have been filed with the Trustee a certificate of the Recognized Tax Increment Finance Feasibility Consultant (a) estimating the amount of Incremental Pledged Revenues to be collected for each Bond Year to and including the Bond Year next preceding the final maturity date of all Parity Bonds and the Additional Bonds to be issued (collectively, the “Proposed Outstanding Parity Bonds”), as of the time immediately following the issuance of such series of Additional Bonds; (b) stating the amount of interest and principal installments, premium, if any, and Accreted Value to become due in each Bond Year immediately following each Bond Year on all Proposed Outstanding Parity Bonds, as of the time immediately following

the issuance of such series of Additional Bonds; and (c) stating that for each Bond Year the estimated amount described in (a) will equal not less than 125%, or such other amount provided in the Bond Determination, of the amount stated in (b).

(C) No Additional Bonds of any series issued for any purpose consistent with the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project shall be delivered until there shall have been filed with the Trustee:

(1) An Accountant's Certificate verifying that the moneys to be deposited with the Trustee will provide moneys sufficient to pay the principal of, the interest on and the redemption premium, if any, due on the Proposed Outstanding Parity Bonds to be refunded; and

(2) Either (i) an Accountant's Certificate stating that, as of the time immediately following the issuance of such series of Additional Bonds, the amount of interest and principal installments to become due in each Bond Year until the final maturity date of all Proposed Outstanding Parity Bonds will not be greater than the amount of interest and principal installments to become due in each such Bond Year on all Proposed Outstanding Parity Bonds as of the time immediately prior to the issuance of such series of Additional Bonds or (ii) the Recognized Tax Increment Finance Feasibility Consultant's Certificate set forth in Paragraph (B) of this Section 5.

The Village shall maintain the right to issue subordinate lien bonds, notes or other instruments payable from the General Account described below.

Notwithstanding anything contained herein to the contrary, the Village reserves the right to issue general obligation, revenue, or other bonds, notes or obligations which do not constitute a lien on the Incremental Pledged Revenues as described in Article XII, Section 1 herein.

ARTICLE XI

Funds and Accounts

Section 1. Pledge Securing Parity Bonds. All Incremental Pledged Revenues and all other moneys deposited in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund pursuant to the provisions of the Tax Increment Act or this Ordinance shall be held in trust and applied only in accordance with the provisions of this Ordinance and the Bond Determination. A pledge of all Incremental Pledged Revenues held or set aside or to be set aside pursuant to this Ordinance by the Trustee in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund is made as security for the payment of the Parity Bonds.

The pledges hereby made shall be valid and binding from and after the time of delivery by the Trustee of the first Bond authenticated and delivered under this Ordinance. Such Incremental Pledged Revenues so pledged and then or thereafter received by the Village shall immediately be subject to the lien of such pledge without any physical delivery or further act, and the lien of such pledge and the obligation to perform the contractual provisions hereby made shall be priority over any or all other obligations and liabilities of the Village with respect to the Incremental Pledged Revenues.

The pledges made pursuant to this Section shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village.

Section 2. Continuation of Bond Fund; Creation of Series 2018B Bond Fund. The Village hereby continues the bond fund of the Village (the “Bond Fund”) into which the Trustee will transfer the annual incremental property taxes from the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund, and from which the principal, interest, premium, if any, and Accreted Value of the Parity Bonds will be paid. The Village hereby creates the Series 2018B Bond Fund, into which the Trustee will deposit accrued interest at closing. The Trustee is authorized to continue the separate, segregated bond funds for each of the Series 2009 Bonds, the Series 2008 Bonds, and the Series 2002B Bonds, if necessary.

Section 3. Continuation of Other Funds and the General Account. The Village hereby continues the Administrative Expense and Prior Note Fund, the General Account, and the Reserve and Redemption Fund, which shall all be held by the Trustee. The Village shall immediately create a special trust fund in the name of the Village, to be known as the Rebate Fund, as provided in Article XXVI herein and the Tax Exemption Certificate and Agreement.

Section 4. Deposit of Moneys. The Village shall direct the County Collector to deposit all incremental property taxes directly with the Trustee. The Trustee shall promptly transfer all such incremental property taxes from the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund into the Bond Fund. From and after the time of delivery by the Trustee of the Parity Bonds, to the extent the Village receives any incremental property tax revenues, the Village shall transfer to the Trustee all incremental property taxes within ten (10) days of their receipt for deposit into the TIF No. II Special Tax Allocation Fund or the TIF No. III Special Tax Allocation Fund, as appropriate. All full faith and credit and levied ad valorem taxes (the “Full Faith and Credit Taxes”) as set forth in Article X hereof, that are extended from

collection shall, when collected, be deposited promptly with the Trustee. All Full Faith and Credit Taxes received by the Trustee shall be paid over to the Bond Fund and segregated therein for the payment of the principal, interest, premium, if any, and Accreted Value on the Parity Bonds.

Pursuant to the provisions of Section 11-74.4-10 of the Tax Increment Act, revenue received by the Village from the sale or other disposition of real property acquired by the Village with the proceeds of the Parity Bonds shall be deposited promptly with the Trustee and shall be paid by the Trustee into the General Account.

Section 5. Bond Fund.

(A) The Bond Fund shall be the fund for the payment of principal, interest, premium, if any, and Accreted Value on the Parity Bonds and any Additional Bonds. Amounts shall be deposited into the Bond Fund as required herein, and shall be allocated among the Parity Bonds and any Additional Bonds in the manner which shall provide sufficient funds to pay the principal, interest and premium, if any when due on the Series 2008 Bonds, the Series 2009 Bonds, and any Additional Bonds, and to pay the Accreted Value at maturity of the Series 2002B Bonds. Accrued interest received upon the delivery of the Bonds shall be used to pay the first interest coming due on the Bonds and, to such end, shall be deposited in the Bond Fund.

(B) The Trustee shall, after verifying that the aggregate amounts on deposit in the Bond Fund and the Reserve and Redemption Fund are not less than 125% of the Debt Service Requirements (as defined below), or such other amount provided in the Bond Determination, withdraw from the Bond Fund, prior to each interest payment date of the Parity Bonds, an amount equal to the unpaid interest due on the Parity Bonds on such interest payment date, and shall cause the same to be applied to the payment of said interest when due. Under the

provisions of this Paragraph (B), interest due on the Parity Bonds does not include interest payable from amounts held in any capitalized interest account maintained with respect to a series of Additional Bonds.

(C) If the withdrawals required under the provisions of Paragraph (B) of this Section with respect to the same and every prior date shall sooner have been made, the Trustee shall withdraw from the Bond Fund: (i) prior to each maturity date of the Parity Bonds, an amount equal to the principal amount or Accreted Value of the Parity Bonds, if any, maturing on such maturity date and shall cause the same to be applied to the payment of the principal or Accreted Value of the Parity Bonds when due, and (ii) prior to each sinking fund installment payment date, if any, an amount equal to the unsatisfied balance of the sinking fund installments of the Parity Bonds, if any, due on such date and shall cause the same to be applied to the payment of the sinking fund redemption price of the Parity Bonds to be redeemed on such date by the application of sinking fund installments.

(D) All withdrawals from the Bond Fund under the provisions of Paragraph (B) or Paragraph (C) of this Section shall be made not earlier than three days prior to the date to which they relate, and the amounts so withdrawn shall, for all purposes of this Ordinance, be deemed to remain in and be part of the Bond Fund until applied to the payment of the principal of, Accreted Value, the interest on and the redemption premium, if any, due on of the Parity Bonds.

(E) As of November 15 of each year, the Trustee shall determine and provide notice to the Village of the amount then held in the Bond Fund. If such amount is less than the principal, Accreted Value, interest and premium, if any, due on the Parity Bonds due in the following Bond Year and the provision of not less than an additional .25 times coverage on said amounts (the

“Debt Service Requirements”), the Trustee shall immediately withdraw, first from the Reserve and Redemption Fund in an amount up to such deficiency, and if a deficiency still exists, then from the General Account, and transfer to the Bond Fund the amount sufficient to increase the amount in the Bond Fund to the Debt Service Requirements.

(F) If ten (10) days prior to any payment date there shall not be a sufficient amount in the Bond Fund to provide for any withdrawal therefrom required under the provisions of Paragraph (B) or Paragraph (C) of this Section, the Trustee shall notify the Village on or before November 15 of such year and the Village shall authorize the utilization of any other monies provided for pursuant to the flow of funds or other monies legally available to the Village to cure such deficiency. If the Village has not so provided by the last date for which abatement of the Full Faith and Credit taxes is permissible in the given Bond Year, then the Village may not abate the amount equal to the deficiency and said amount shall be levied and collected by the County and remitted to the Trustee.

(G) If, as of November 15 of any year, the amount then held in the Bond Fund equals or exceeds the Debt Service Requirements in the following Bond Year, the Trustee, within ten (10) days thereafter, shall, out of moneys (if any) in the Bond Fund in excess of the Debt Service Requirements, deposit into the Administrative Expense Fund, an amount equal to: (i) the fees and expenses of the Trustee; and (ii) any amounts due to the United States of America pursuant to Section 148(f) of the Internal Revenue Code of 1986, as amended (the “Code”), with respect to any Parity Bond. (collectively, such payments are referred to as the “Program Expenses”).

Section 6. Administrative Expense and Prior Note Fund and Reserve and Redemption Fund. The Administrative Expense and Prior Note Fund shall be used for Program Expenses and for the purposes described in Section 5.

The Reserve and Redemption Fund shall be used to hold amounts in excess of the sum of the Debt Service Requirements and Program Expenses for each Bond Year. Provided the ratio of the amount held in the Reserve and Redemption Fund as of November 15 of any year is equal to or greater than 1.25 of the Average Annual Debt Service (excluding the debt service of the Series 2018A Bonds from such calculation), or such other amount provided in the Bond Determination, any excess over an amount so that such ratio equals 1.25:1, or such other amount provided in the Bond Determination, shall be deposited into the General Account for any purpose permitted under the Tax Increment Act.

Section 7. General Account. At the direction of the Village expressed in an Officer's Certificate filed with the Trustee, moneys in the General Account shall be transferred, applied or withdrawn for any one or more of the following purposes by the Village for the following accounts: (i) to purchase or redeem the Parity Bonds, (ii) to pay, to reimburse or to provide for the payment of Redevelopment Project Costs or any other expenditure permitted under the Tax Increment Act; (iii) to provide for the defeasance and payment of the Bonds pursuant to Article XXX; (iv) to pay, or to secure the payment of, other obligations of the Village issued to pay Redevelopment Project Costs; (v) to provide for the distribution to taxing districts of excess funds in the General Account constituting "surplus" under Section 11-74.47 of the Tax Increment Act; and (vi) to provide for the payment of subordinate notes, if any.

Section 8. 2018B Expense Account. Unless otherwise set forth in the Bond Determination, the moneys in the 2018B Expense Account, hereby created, shall be held by the Trustee in trust and applied to pay costs of issuance of the Bonds. Moneys in the 2018B Expense Account may be withdrawn by the Village for such purposes upon the filing with the Trustee of requisitions signed by the President or any other employee of the Village designated by the President in a written certificate filed with the Trustee. Any moneys remaining in the 2018B Expense Account on the 180th day following the date of issuance of the Bonds shall be paid over to the 2018B Bond Fund.

Section 9. Funds Held for Parity Bonds. The amounts held or applied by the Trustee for the payment of the principal of, Accreted Value, the interest on and the redemption premium, if any, due on the Parity Bonds shall, pending such payment, be set aside and held in trust for the holders of the Parity Bonds entitled thereto, and for the purposes of this Ordinance such principal, Accreted Value, interest and redemption premium, if any, due on of the Parity Bonds after the due date thereof shall no longer be considered to be unpaid.

Any moneys held by the Trustee in trust for the payment and discharge of any of the Parity Bonds that remain unclaimed for two years after the date when such Parity Bonds have become due and payable, either at maturity or by call for redemption, if such moneys were held by the Trustee at said date, or for two years after the date of deposit of such moneys if deposited with the Trustee after the said date when such Parity Bonds became due and payable, shall be paid by the Trustee to the Village as its absolute property and free from trust, and the Trustee shall thereupon be released and discharged with respect thereto and the holder of such Parity Bonds shall look only to the Village for the payment thereof.

Section 10. General Regulations as to Moneys and Funds. Moneys in any Fund or Account held by the Trustee, on instructions signed by a Village Officer, shall be invested by the Trustee in investment obligations or be deposited in time or other accounts, maturing in the amounts and at the times necessary to provide funds to make the payments to which such moneys are applicable. For the purpose of this Ordinance, the following obligations will be considered “Permitted Investments” for all purposes, including defeasance investments in refunding escrow accounts:

- (1) Cash (insured at all times by the Federal Deposit Insurance Corporation), or
- (2) Direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America.

For the purpose of this Ordinance, the following obligations will be considered “Permitted Investments” for all purposes other than defeasance investments in refunding escrow accounts:

- (1) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:
 - Export-Import Bank
 - Farm Credit System Financial Assistance Corporation
 - Rural Economic Community Development Administration (formerly the Farmers Home Administration)
 - General Services Administration
 - U.S. Maritime Administration
 - Small Business Administration
 - Government National Mortgage Association (GNMA)
 - U.S. Department of Housing & Urban Development (PHA’s)
 - Federal Housing Administration
 - Federal Financing Bank;
- (2) Direct obligations of any of the following federal agencies which obligations are not fully guaranteed by the full faith and credit of the United States of America:
 - Senior debt obligations rated “Aaa” by Moody’s and “AAA” by S&P issued by the Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC)

- Obligations of the Resolution Funding Corporation (REFCORP)
 - Senior debt obligations of the Federal Home Loan Bank System
 - Senior debt obligations of other Government Sponsored Agencies;
- (3) U.S. dollar denominated deposit accounts, federal funds and bankers' acceptances with domestic commercial banks which have a rating on their short term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P and "P-1" by Moody's and maturing no more than 360 days after the date of purchase. (Ratings on holding companies are not considered as the rating of the bank.);
 - (4) Commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by S&P and "P-1" by Moody's and which matures not more than 270 days after the date of purchase;
 - (5) Shares of a money market fund registered under the Investment Company Act of 1940, whose shares are registered under the Securities Act of 1933 or shares in a money market fund, which may be a fund of the Trustee or an affiliate thereof, rated (at the time of purchase) in the highest rating category for this type of investment by a nationally recognized rating agency;
 - (6) Pre-refunded Municipal Obligations defined as follows: Any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and
 - (A) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of S&P and Moody's or any successors thereto; or
 - (B) (i) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or obligations described in paragraph A(2) above, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate.
 - (7) General obligations of States with a rating of at least "A2/A" or higher by both Moody's and S&P.

Any obligations so purchased with moneys in any Fund or Account shall be deemed at all times to be part of said Fund or Account and the interest thereon and any profit arising on the sale thereof shall be credited to said Fund or Account, and any loss resulting on the sale thereof shall be charged to said Fund or Account. Obligations so purchased as an investment of moneys in any such Fund or Account shall be sold at the best price obtainable whenever it shall be necessary so to do in order to provide moneys to make any transfer, withdrawal, payment or disbursement from said Fund or Account, or in the case of any required transfer of moneys, may be transferred to that Fund or Account in lieu of the required moneys. The Trustee shall not be liable or responsible for any loss resulting from any investment made in accordance with this Ordinance. In computing for any purpose hereunder the amount in any Fund or Account on any date, obligations so purchased, if due within one year after such date, shall be valued at the face value exclusive of accrued interest, or, if not due within one year after such date, shall be valued at market value (exclusive of accrued interest) and may be so valued as of any time within 30 days prior to such date.

All moneys (not including securities) held by the Trustee may be deposited by it, on demand or time deposit, in its banking department or with such other banks or trust companies which are lawful depositories as may be designated by the Village and approved by the Trustee. No such moneys shall be deposited with any bank or trust company, in an amount exceeding fifty percent (50%) of the amount which an officer of such bank or trust company shall certify to the Trustee as the combined capital and surplus of such bank or trust company. No such moneys shall be deposited or remain on deposit with any bank or trust company in excess of the amount guaranteed or insured by the Federal Deposit Insurance Corporation or other Federal agency,

unless such bank or trust company shall have lodged with the trustee department of the Trustee as collateral for such deposit, Federal Obligations having a market value at the time of such deposit (exclusive of accrued interest) at least equal to the amount of such moneys. The Trustee shall allow and credit interest on any such moneys held by it at such rate as it customarily allows upon similar funds of similar size and under similar conditions or as required by law. For the purpose of this Ordinance, "Federal Obligations" shall mean direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury of the United States of America).

Section 11. Supplemental Effect. The provisions of this Ordinance regarding the use of moneys deposited in the TIF No. II Special Tax Allocation Fund, the TIF No. III Special Tax Allocation Fund and the Bond Fund supplement, amend and supersede the Series 2002A and Series 2002B Ordinance, Series 2008 Ordinance, and the Series 2009 Ordinance.

ARTICLE XII

Amended and Supplemental Bond Ordinances

Section 1. Supplemental Bond Ordinances Effective Upon Filing. For any one or more of the following purposes and at any time or from time to time, an ordinance of the Village amending and supplementing this Ordinance may be adopted by the Corporate Authorities, which ordinance, upon the filing with the Trustee of a copy thereof certified by the Village Clerk, shall be fully effective in accordance with its terms:

(1) To close this Ordinance against, or provide limitations and restrictions in addition to the limitations and restrictions contained in this Ordinance on, the issuance in the future of Additional Bonds, or of other notes, bonds, obligations or evidences of indebtedness;

(2) To insert in this Ordinance additional covenants or agreements to be observed by the Village which are not contrary to or inconsistent with this Ordinance as theretofore in effect;

(3) To add to the limitations or restrictions contained in this Ordinance other limitations or restrictions to be observed by the Village which are not contrary to or inconsistent with this Ordinance as theretofore in effect;

(4) To surrender any right, power or privilege reserved to or conferred upon the Village by this Ordinance;

(5) To confirm, as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by, this Ordinance;

(6) To specify, determine or authorize any and all matters and things relative to the Parity Bonds or the proceeds thereof which are not contrary to or inconsistent with this Ordinance, the Series 2002A and Series 2002B Ordinance, Series 2008 Ordinance, or the Series 2009 Ordinance as theretofore in effect;

(7) To authorize Additional Bonds or, in connection therewith, specify, determine or authorize the matters and things mentioned or referred to herein and also any other matters and things relative to such Additional Bonds or the proceeds thereof which are not contrary to or inconsistent with this Ordinance as theretofore in effect;

(8) To cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in this Ordinance; and

(9) To insert such provisions clarifying matters or questions arising under this Ordinance, as are necessary or desirable and are not contrary to or inconsistent with this Ordinance as theretofore in effect.

Section 2. Restrictions on Amendments and Supplements. This Ordinance shall not be modified, supplemented or amended in any respect except as provided in and in accordance with and subject to the provisions of this Article. Except as provided in Section 1 of this Article, the rights and obligations of the Village and of the owners of any series of the Parity Bonds may not be modified, supplemented or amended except by a supplemental ordinance adopted by the Corporate Authorities with the written consent of the owners of not less than 2/3 of the principal amount of the Parity Bonds proposed to be modified, supplemented or amended (excluding any of said Parity Bonds owned by or under the control of the Village and any Parity Bonds that are not outstanding Parity Bonds); provided, however, that no such modification, supplement or amendment shall extend or change the maturity of or date of redemption prior to maturity, or reduce the interest rate on, or permit the creation of a preference or priority of any outstanding Parity Bond or over any other outstanding Parity Bond, or otherwise alter or impair the obligations of the Village to pay the principal of, Accreted Value, and interest on any of the outstanding Parity Bonds at the time, place, rate, and in the currency provided therein, or alter or impair the obligations of the Village with respect to registration, transfer, exchange or notice of redemption of outstanding Parity Bonds, without the express consent of the owners of all of the series of the Parity Bonds affected (other than any Parity Bonds that are not outstanding Parity Bonds); nor shall any such modification, supplement or amendment reduce the percentage of the owners of outstanding Parity Bonds required for the written consent of such modification

or amendment without the consent of the owners of all of the series of the Parity Bonds affected (other than any Parity Bonds that are not outstanding Parity Bonds).

It shall not be necessary for the consent of the holders of the Parity Bonds under this Section to approve the particular form of any proposed supplemental ordinance, but it shall be sufficient if such consent shall approve the substance thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this Section and the receipt by the Village of any required consents of the owners of the Parity Bonds, this Ordinance shall be modified, supplemented and amended in accordance therewith and the respective rights, duties and obligations of the Village, the Bond Registrar and all registered owners of Parity Bonds thereunder shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modification, supplement and amendments, and all the terms and conditions of any such supplemental ordinance shall be and be deemed to be part of the terms and provisions of this Ordinance for any and all purposes.

For purposes of determining the total number of Parity Bondholders' consents, each Parity Bondholder's consent will be effective with respect to the Parity Bondholder who consented to it and each subsequent holder of a Parity Bond or portion of a Parity Bond evidencing the same debt as the consenting holder's Parity Bond.

Section 3. Adoption and Filing of Supplemental Bond Ordinances. Any ordinance of the Village referred to and permitted to be authorized by Section 1 of this Article may be adopted by the Corporate Authorities without the vote or consent of any of the Parity Bondholders, but shall become effective only on the conditions, to the extent and at the time provided in that Section. Every such ordinance so becoming effective shall thereupon form a part of this

Ordinance. The copy of every such ordinance when filed with the Trustee shall be accompanied by an opinion of counsel to the Village (a "Counsel's Opinion") to the effect that such ordinance has been duly and lawfully adopted by the Corporate Authorities in accordance with the provisions of this Ordinance, is authorized or permitted by the provisions of this Ordinance, and, when effective, will be valid and binding upon the Village and enforceable in accordance with its terms.

Section 4. Authorization to Trustee. The Trustee is hereby authorized to accept the delivery of a certified copy of any ordinance of the Village referred to and permitted or authorized by Sections 1 or 2 of this Article and to consent to such ordinance and to make all further agreements and stipulations which may be therein contained, and the Trustee, in taking such action, shall be fully protected in relying on an opinion of counsel (which may be a Counsel's Opinion) that such ordinance is authorized or permitted by the provisions of this Ordinance or contains no provisions which are contrary to or inconsistent with this Ordinance as theretofore in effect.

Section 5. Mailing. Any provision in this Article for the mailing of a notice or other paper to Parity Bondholders shall be fully complied with if it is mailed or delivered only to each Parity Bondholder at the address of such Parity Bondholder appearing upon the registration books of the Village kept at the principal office of the Bond Registrar, and to the Trustee.

Section 6. Contracts or Indentures. The Village, so far as it may be authorized by law, may, and if requested by the Trustee, shall enter into a contract or an indenture with the Trustee giving effect to any modification or amendment of this Ordinance as provided above in this Article.

ARTICLE XIII

Remedies on Default

Section 1. Powers of Trustee. The Village determines that there shall be, and there hereby are, vested in the Trustee, in addition to all its property, rights, powers and duties mentioned or referred to in any other provision of this Ordinance, the rights, powers and duties in this Section provided in trust for the Parity Bondholders.

Section 2. Events of Default. Each of the following shall constitute an event of default under this Ordinance and is hereby called "Event of Default":

(1) interest on any of the Parity Bonds of a particular series shall become due on any date and shall not be paid on said date, or a principal installment or Accreted Value or the redemption price of any of the Parity Bonds of a particular series shall become due on any date, whether at maturity or upon call for redemption, and shall not be paid on said date; or

(2) a default shall be made in the observance or performance of any covenant, contract or other provision in the Parity Bonds or Bond Ordinance contained and such default shall continue for a period of thirty days after written notice to the Village from the Trustee specifying such default and requiring the same to be remedied; or

(3) there shall be filed by the Village a petition seeking an adjustment of indebtedness under any applicable law or statute of the United States of America or of the State of Illinois.

Section 3. Enforcement by Trustee. Upon the happening and continuance of an Event of Default or an event which upon sufficient notice may become an Event of Default described in the preceding Section, the Trustee in its own name and as trustee of an express

trust, on behalf and for the benefit and protection of the holders of all Parity Bonds, may proceed, and upon the written request of the holders of not less than twenty-five percent (25%) in aggregate principal amount of the Parity Bonds of the series with respect to which such Event of Default has occurred shall proceed, subject to the provisions of Section 2 of this Article, to protect and enforce its rights and any rights of the Trustee and, to the full extent that the holders of such Parity Bonds themselves might do, the rights of such Parity Bondholders under the laws of the State of Illinois or under this Ordinance by such suits, actions or proceedings in equity or at law, either for the specific performance of any covenant or contract contained herein or in aid or execution of any power herein granted or for any legal or equitable remedy as the Trustee shall deem most effectual to protect and enforce the rights aforesaid.

Section 4. Representation of Parity Bondholders by Trustee. The Trustee is hereby irrevocably appointed (and the Parity Bondholders, by accepting and holding the same, shall be conclusively deemed to have so appointed the Trustee and to have mutually covenanted and agreed, each with the other, not to revoke such appointment) as true and lawful attorney-in-fact of the Parity Bondholders with power and authority, at any time in its discretion:

(1) Pursuant to this Ordinance or the Tax Increment Act or any law, after the happening of an Event of Default, (a) by action in lieu of mandamus or other prerogative writ or by other suit, action or proceeding in equity or at law, to enforce all rights of the Parity Bondholders including the right to require the Village and the members and officers thereof to fulfill any covenant or agreement with the Parity Bondholders and to perform its and their duties under this Ordinance and the Tax Increment Act, (b) to bring suit upon the Parity Bonds, (c) by action or suit in equity, to require the Village to account as if it were a trustee of an express trust

for the Parity Bondholders, or (d) by action or suit in equity, to enjoin any acts or things which may be lawful or in violation of the rights of the Parity Bondholders; and

(2) To make and file in any proceeding for the adjustment of the debts of the Village either in the respective names of the Parity Bondholders or on behalf of all the Parity Bondholders as a class, any proof of debt, amendment of proof of debt, petition or other document, to receive payment of any sums becoming distributable to the Parity Bondholders, and to execute any other papers and documents and do and perform any and all such acts and things as may be necessary or advisable in the opinion of the Trustee in order to have the respective claims of the Parity Bondholders against the Village allowed in any such proceeding.

Section 5. Limitation on Powers of Trustee. Nothing in this Ordinance contained shall be deemed to give power to the Trustee either as such or as attorney in fact of the Parity Bondholders to vote the claims of the Parity Bondholders in any bankruptcy proceeding or to accept or consent to any plan or reorganization, readjustment, arrangement or composition of other like plan, or by other action of any character to waiver or change any right of any Parity Bondholder to any modification or amendment of this Ordinance requiring such consent or to any ordinance requiring such consent pursuant to the provisions of Article XIV.

Section 6. Action by Trustee.

(A) All rights of action under this Ordinance or upon any of the Parity Bonds, enforceable by the Trustee, may be enforced by the Trustee without the possession of any of the Parity Bonds, or the production thereof at the trial or other proceedings relative thereto, and any such suit, action or proceeding instituted by the Trustee may be brought in its name for the ratable benefit of the holders of said Parity Bonds, subject to the provisions of this Ordinance.

(B) In the enforcement of any rights under this Ordinance, the Trustee shall be entitled to sue for, enforce payment of and to receive any and all amounts then or during any default becoming, and at any time remaining, due for principal, Accreted Value, interest or otherwise under any of the provisions of the Tax Increment Act or this Ordinance or of the Parity Bonds and unpaid, with interest on overdue payments, together with any and all costs and expenses of collection and of all proceedings hereunder and under such Parity Bonds, without prejudice to any other right or remedy of the Trustee or of the Parity Bondholders, and to recover and enforce judgment or decree against the Village for any portion of such amounts remaining unpaid, with interest costs and expenses as aforesaid, and to collect in any manner provided by law, the moneys adjudged or decreed to be payable.

(C) In any action, suit or other proceeding by the Trustee, the fees, counsel fees and expenses of the Trustee shall constitute taxable costs and disbursements, and all costs and disbursements, allowed by the court, shall be a first charge on the incremental property taxes and the Full Faith and Credit Taxes.

Section 7. Accounting and Examination of Records after Default. The Village covenants with the Trustee that, if an Event of Default shall have happened and shall not have been remedied, (1) the books of record and account of the Village and all records relating to the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project shall at all times be subject to the inspection and use of the Trustee and of its agents and attorneys, and (2) the Village, whenever the Trustee shall demand, will account, as if it were the trustee of an

express trust, for all incremental property taxes and Full Faith and Credit Taxes pledged or held under this Ordinance for such period as shall be stated in such demand.

Section 8. Priority of Payments After Default.

(A) In the event that upon the happening and continuance of any Event of Default, the funds held by the Trustee shall be insufficient for the payment of the principal of, Accreted Value, the interest on and the redemption premium, if any, due on the Parity Bonds that are the subject of the Event of Default, such funds (other than funds held for the payment or redemption of particular Parity Bonds which have theretofore become due at maturity or by call for redemption) and any other moneys received or collected by the Trustee, after making provision for the payment of any expenses necessary to protect the interests of the holders of the Parity Bonds and for the payment of the charges and expenses (including attorneys' fees) and liabilities incurred and advances made by the Trustee in the performance of their respective duties under this Ordinance, shall be applied as follows:

FIRST: To the payment to the persons entitled thereto of all installments of interest then due in the order of the due dates of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference, and

SECOND: To the payment to the persons entitled thereto of the unpaid principal, Accreted Value, or redemption price, if any, of any Parity Bonds which shall have become due, whether at maturity or by call for redemption, in the order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Parity Bonds due on any date, then to the

payment thereof ratably, according to the amounts of principal, Accreted Value, or redemption price, if any, due on such date, to the persons entitled thereto, without any discrimination or preference.

(B) Whenever moneys are to be applied by the Trustee pursuant to the provisions of this Section, interest on the amounts of principal to be paid on such date of application shall cease to accrue. The Trustee shall give such notice as it may deem appropriate for the fixing of any such date. The Trustee shall not be required to make payment to the holder of any unpaid Parity Bonds unless such Parity Bonds shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 9. Remedies Not Exclusive. No remedy by the terms of this Ordinance conferred upon or reserved to the Trustee (or to Parity Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder now or hereafter existing at law or in equity or by statute, except as otherwise provided herein.

Section 10. Effect of Waiver and Other Circumstances. No delay or omission of the Trustee or of any Parity Bondholders to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein, and every right, power and remedy given by this Ordinance to them or any of them may be exercised from time to time and as often as may be deemed expedient by the Trustee or, in an appropriate case, by the Parity Bondholders. In case the Trustee shall have proceeded to enforce any right under this Ordinance, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the

Trustee, then and in every such case the Village, the Parity Bondholders and the Trustee will be restored to their former positions and rights hereunder with respect to all rights, remedies and powers of the Trustee and the Parity Bondholders, which shall continue as if no such proceedings had been taken.

Section 11. Notice of Default. The Trustee shall give to the Parity Bondholders notice of each Event of Default of which it has actual notice, unless such Event of Default shall have been remedied or cured or necessary amounts provided before the giving of such notice; but, except in the case of default in the payment of the principal of, Accreted Value, the interest on and the redemption premium, if any, due on of the Parity Bonds the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notice is in the interest of the Parity Bondholders. Each such notice shall be given by the Trustee by mailing written notice to each holder of Parity Bonds at his address, appearing upon the registration books.

ARTICLE XIV

Bank Qualification

The Village hereby designates each of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code. In support of such designation, the Village hereby certifies that (i) none of the Bonds will be at any time a “private activity bond” (as defined in Section 141 of the Code) other than a “qualified 501(c)(3) bond” (as defined in Section 145 of the Code), (ii) as of the date hereof in calendar year 2018 the Village has not issued any tax-exempt obligations of any kind other than the Bonds nor have any tax-exempt obligations of any kind been issued on behalf of the Village and (iii) not more than

\$10,000,000 of obligations of any kind (including the Bonds), issued by or on behalf of the Village during calendar year 2018 will be designated for purposes of Section 265(b)(3) of the Code.

ARTICLE XV

The Trustee

Section 1. Appointment. The entity set forth in the Bond Determination is hereby appointed as Trustee hereunder, and the property, rights, powers and duties of the Trustee under this Ordinance are hereby vested in said Trustee in trust for the Parity Bondholders. The Trustee shall signify its acceptance of the duties and obligations imposed upon it by this Ordinance by executing the certificate of authentication endorsed upon the Parity Bonds, and, by executing such certificate upon any Parity Bond, the Trustee shall be deemed to have accepted such duties and obligations not only with respect to the Parity Bond so authenticated, but with respect to all the Parity Bonds thereafter to be issued, but only, however, upon the terms and conditions set forth in this Ordinance.

Section 2. Responsibilities of Trustee.

(A) The recitals of fact herein and in the Parity Bonds contained shall be taken as the statements of the Village and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Ordinance or of any Parity Bonds or in respect of the security afforded by this Ordinance, and the Trustee shall not incur any responsibility in respect thereof. The Trustee shall, however, be responsible for its representation contained in its certificate of authentication on the Parity Bonds. The Trustee shall not be under any responsibility or duty with respect to the issuance of the Parity Bonds for value or the application of the proceeds thereof, except to the extent such proceeds

are paid to the Trustee in its capacity as Trustee, or the application of any moneys paid to the Village or others in accordance with this Ordinance. The Trustee shall not be under any obligation or duty to perform any act which would involve it in expense or liability or to institute or defend any action or suit in respect of this Ordinance or the Parity Bonds or to advance any of its own moneys, unless properly indemnified. The Trustee shall not be liable in connection with the performance of its duties hereunder except for its own negligence or default.

(B) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Ordinance. In case an Event of Default has occurred (which has not been cured or waived), the Trustee shall exercise such of the rights and powers vested in it by this Ordinance, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

Section 3. Funds Held in Trust. All moneys held by the Trustee, as such, at any time pursuant to the terms of this Ordinance shall be and hereby are assigned, transferred and set over unto the Trustee in trust for the purposes and under the terms and conditions of this Ordinance.

Section 4. Evidence on Which Trustee May Act. The Trustee shall be protected in acting upon any notice, ordinance, resolution, request, consent, order, certificate, opinion, bond, or other paper or document believed by it to be genuine, and to have been signed or presented by the proper party or parties. The Trustee may consult with and rely on the advice or opinion of accountants with respect to any appropriate matter, including verification of any mathematical computation required to be made. Whenever the Trustee shall deem it necessary

or desirable that a fact or matter be proved or established prior to taking or suffering any action hereunder, such fact or matter, unless other evidence in respect thereof be therein specifically prescribed, may be deemed to be conclusively proved and established by an Officer's Certificate stating the same, but in its discretion the Trustee may in lieu thereof accept other evidence of such fact or matter.

Section 5. Compensation and Expenses. Unless otherwise provided by contract with the Trustee, the Village shall pay to the Trustee from time to time reasonable compensation in accordance with existing fee schedules, for all services rendered by it hereunder, and also reimbursement for all its reasonable expenses, charges, legal, accounting and engineering fees and other disbursements and those of its attorneys, agents and employees, incurred in and about the performance of its powers and duties hereunder. The Village shall indemnify and save the Trustee harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder and which are not due to its gross negligence or willful default.

Section 6. Resignation. The Trustee may at any time resign and be discharged of its duties and obligations by giving not less than sixty days' written notice to the Village and mailing notice thereof of to each Parity Bondholder within twenty days after the giving of such written notice. Such registration shall take effect when a successor shall have been appointed by the Village or Parity Bondholders as herein provided.

Section 7. Removal. The Village may remove the Trustee at any time, except during the existence of an Event of Default, for such cause as shall be determined in the sole discretion of the Village by filing with the Trustee an instrument signed by a Village Officer. The Trustee as Trustee of the Parity Bonds may be removed at any time by the holders of a majority in principal

amount of the Outstanding Parity Bonds for which the Trustee was acting as Trustee, excluding any Parity Bonds held by or for the account of the Village, by an instrument or concurrent instruments in writing signed and delivered to the Village. Copies of each such instrument shall be delivered by the Village to the Trustee.

Section 8. Appointment of Successor. In case at any time the Trustee shall resign 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 Trustee or of its property shall be appointed, or if any public officer or court shall take charge or control of the Trustee or of its property or affairs, a successor may be appointed by the holders of a majority in principal amount of the Outstanding Parity Bonds for which the Trustee was acting as Trustee, excluding any Bonds held by or for the account of the Village, by an instrument or concurrent instruments in writing signed by such Parity Bondholders or their attorneys duly authorized in writing and delivered to such successor Trustee, notification thereof being given to the Village and the predecessor Trustee. Pending such appointment, the Village agrees to forthwith appoint a Trustee to fill such vacancy until a successor Trustee shall be appointed by Parity Bondholders. If in a proper case no appointment of a successor Trustee shall have given to the Village written notice of resignation as provided in Section 6 of this Article or after the occurrence of any other event requiring or authorizing such appointment, any Parity Bondholder may apply to any court of competent jurisdiction to appoint a successor. Any Trustee appointed under the provisions of this Section shall be a bank, trust company or national banking association, having its principal office in the State of Illinois, having trust powers and authorized to perform all the duties imposed upon it by this Ordinance.

Section 9. Transfer of Rights and Property to Successor. Any successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor Trustee, and also to the Village, an instrument accepting such appointment, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, powers, duties and obligations of such predecessor Trustee, but the Trustee ceasing to act shall nevertheless, on the written request of the Village or of the successor Trustee, execute, acknowledge and deliver such instruments of conveyance and further assurance as may be required to vest and confirm in such successor Trustee all rights, title and interest of the predecessor Trustee in and to any property held by it, and shall pay over, assign and deliver to such successor Trustee any moneys or other property subject to the trusts and conditions herein set forth. The Village hereby agrees to deliver, or cause to be delivered, any deed, conveyance or instrument required by such successor Trustee for more fully and certainly vesting in and confirming to such successor Trustee any such moneys, estates, properties, rights, powers and duties.

Section 10. Merger or Consolidation. Any company into which the Trustee may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which such Trustee or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Trustee without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank, trust company or national banking association which is qualified to be a successor to the Trustee under Section 8 of this Article.

Section 11. Adoption of Authentication. In case any of the Bonds contemplated to be issued under this Ordinance shall have been authenticated but not delivered, any successor Trustee may adopt the certification of authentication of any predecessor Trustee so authenticating such Bonds and deliver such Bonds so authenticated, and in case any of the said Bonds shall not have been authenticated, any successor Trustee may authenticate such Bonds in the name of the predecessor Trustee or in the name of the successor Trustee.

Section 12. Certain Permitted Acts. The Trustee may become the owner of or may deal in Parity Bonds as fully and with the same rights it would have if it were not the Trustee. To the extent permitted by law, the Trustee may act as depositary for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Parity Bondholders or effect or aid in any readjustment of debts growing out of the enforcement of the Parity Bonds or this Ordinance, whether or not any such committee shall represent the holders of a majority in aggregate principal amount of the Outstanding Parity Bonds.

ARTICLE XVI

Bond Insurance

Section 1. Insurer of Bonds. The Village may purchase the Bond Insurance Policy for the Bonds, or any maturity thereof. Authority is delegated to the President and/or the Village Comptroller to determine whether it is in the best interest of the Village for the Village to purchase the Bond Insurance Policy. If the President and/or the Village Comptroller shall determine that the purchase of the Bond Insurance Policy is in the best interests of the Village, the President and/or the Village Comptroller is authorized to execute such documents as are

necessary to purchase the Bond Insurance Policy and to pay the Bond Insurance Policy premium from the proceeds of the Bonds. The Bond Determination shall establish the specific terms of any such Bond Insurance Policy.

Section 2. Bond Insurance Commitment and Policy. The Village shall file with the Trustee a copy of the Bond Insurance Policy and the Insurer's commitment for issuance of the Bond Insurance Policy. The Village and the Trustee shall comply with all provisions of, and the Insurer's commitment for the issuance of, the Bond Insurance Policy.

Section 3. Consent of Insurer. Any provision of this Ordinance expressly recognizing or granting rights in or to Insurer may not be amended in any manner which affects the rights of Insurer hereunder without the prior written consent of Insurer.

Insurer's consent shall be required in addition to the consent of the holders of the Bonds ("Bondholders"), when required, for the following purposes: (i) execution and delivery of any amendment, supplement or change to or modification of this Ordinance, (ii) removal of the Trustee and selection and appointment of any successor trustee, and (iii) initiation or approval of any action not described in (i) or (ii) above which requires Bondholders' consent.

Any reorganization or liquidation plan with respect to the Village must be acceptable to Insurer. In the event of any reorganization or liquidation, Insurer shall have the right to vote on behalf of all Bondholders who hold Insurer-insured Bonds, absent a default by Insurer under the applicable Bond Insurance Policy insuring such Bonds.

Anything in this Ordinance to the contrary notwithstanding, upon the occurrence and continuance of an Event of Default, subject to the proviso below, Insurer shall be entitled to control and direct the enforcement of all rights and remedies granted to the Bondholders or the

Trustee for the benefit of the Bondholders under this Ordinance and the Tax Increment Act, and shall be entitled to approve all waivers of Events of Default; provided that the Bond Insurance Policy is then in effect and Insurer has not defaulted on its obligations thereunder.

Section 4. Notices and Information to be Given to Insurer. While the Bond Insurance Policy is in effect, the Village or the Trustee, as appropriate, shall furnish to Insurer (a) as soon as practicable after the filing thereof, a copy of any financial statement of the Village and a copy of any audit and annual report of the Village at no cost to Insurer; (b) a copy of any notice to be given to the registered owners of the Bonds, including, without limitation, notice of any redemption of or defeasance of the Bonds, any certificate rendered pursuant to this Ordinance relating to the security for the Bonds at no cost to Insurer; and (c) and such additional information as it may reasonably request.

The Trustee shall notify Insurer of any failure of the Village to provide any notices or certificates required by this Section and known by the Trustee.

The Village will permit Insurer to discuss any information Insurer may reasonably request regarding the security for the Bonds with appropriate officers of the Village. The Village or the Trustee, as appropriate, will permit Insurer to have access to and to make copies of all books and records relating to the Bonds at any reasonable time.

Insurer shall have the right to direct an accounting at the Village's expense, and the Village's failure to comply with such direction within thirty (30) days after receipt of written notice of the direction from Insurer shall be deemed a default hereunder; provided, however, that if compliance cannot occur within such period, then such period will be extended so long as

compliance is begun within such period and diligently pursued, but only if such extension would not materially adversely affect the interests of any holder of the Bonds.

Notwithstanding any other provision of this Ordinance, the Trustee shall immediately notify Insurer if at any time there are insufficient moneys to make any payments of principal and/or interest on the Bonds as required and immediately upon the occurrence of any Event of Default.

To the extent that the Village has entered into a continuing disclosure agreement with respect to the Bonds, Insurer shall be included as a party to be notified.

Section 5. Payment Procedure Pursuant to Bond Insurance Policy. As long as the Bond Insurance Policy shall be in full force and effect, the Village and Trustee agree to comply with the following provisions:

(1) At least one day prior to all interest payment dates the Trustee will determine whether there will be sufficient moneys in the funds and accounts created by this Ordinance to pay the principal of or interest on the Bonds on the interest payment. If the Trustee determines that there will be insufficient moneys in such funds and accounts, the Trustee shall so notify Insurer. Such notice shall specify the amount of the anticipated deficiency, the Bonds to which such deficiency is applicable and whether such Bonds will be deficient as to principal or interest, or both. If the Trustee has not so notified Insurer at least one day prior to an interest payment date, Insurer will make payments of principal or interest due on the Bonds on or before the first day next following the date on which Insurer shall have received notice of nonpayment from the Trustee.

(2) The Trustee shall, after giving notice to Insurer as provided in Section 4(a) above, make available to Insurer the registration books of the Village maintained by the Trustee, and all records relating to the funds and accounts maintained under this Ordinance.

(3) The Trustee shall provide Insurer and the Insurance Trustee with a list of the Bondholders entitled to receive principal or interest payments from Insurer under the terms of the Bond Insurance Policy and shall make arrangements with the Insurance Trustee (i) to mail checks or drafts to the Bondholders entitled to receive full or partial interest payment from Insurer and (ii) to pay principal upon the Bonds, surrendered to the Insurance Trustee by the Bondholders entitled to receive full or partial principal payments from Insurer.

(4) The Trustee shall, at the time it provides notice to Insurer pursuant to Section 4(a) above, notify the Bondholders entitled to receive the payment of principal or interest thereon from Insurer (i) as to the fact of such entitlement, (ii) that Insurer will remit to them all or a part of the interest payments next coming due upon proof of Bondholder entitlement to interest payments and delivery to the Insurance Trustee, in form satisfactory to the Insurance Trustee, of an appropriate assignment of the holder's right to payment, (iii) that should they be entitled to receive full payment of principal from Insurer, they must surrender such Bonds, or both (along with an appropriate instrument of assignment in form satisfactory to the Insurance Trustee to permit ownership of such Bonds to be registered in the name of Insurer), for payment to the Insurance Trustee, and not the Trustee, and (iv) that should they be entitled to receive partial payment of principal from Insurer, they must surrender such Bonds or both, for payment thereon first to the Trustee, who shall note on such Bonds the portion of the principal paid by the Trustee, and then, along with an appropriate instrument of assignment in form satisfactory

to the Insurance Trustee, to the Insurance Trustee, which will then pay the unpaid portion of principal.

(5) In the event that the Trustee has notice that any payment of principal of or interest on a Bond which has become “due for payment” and which is made to a Bondholder by or on behalf of the Village has been deemed a preferential transfer and theretofore recovered from its holder pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with the final, non-appealable order of a court having competent jurisdiction, the Trustee shall, at the time Insurer is notified pursuant to Section 4(a) above, notify all holders that in the event that any holder’s payment is so recovered, such holder will be entitled to payment from Insurer to the extent of such recovery if sufficient funds are not otherwise available, and the Trustee shall furnish to Insurer its records evidencing the payments of principal of and interest on the Bonds which have been made by the Trustee and subsequently recovered from registered owners and the date on which such payments were made.

(6) In addition to those rights granted Insurer under this Ordinance, Insurer shall, to the extent it makes payment of principal of or interest on the Bonds become subrogated to the rights of the recipients of such payments in accordance with the terms of the Bond Insurance Policy, and to evidence such subrogation (i) in the case of subrogation as to claims for past due interest, the Trustee shall note Insurer’s rights as subrogee on the registration books of the Village maintained by the Trustee upon receipt from Insurer of proof of the payment of interest thereon to the Bondholders and (ii) in the case of subrogation as to claims for past due principal, the Trustee shall note Insurer’s rights as subrogee on the registration books of the

Village maintained by the Trustee, upon surrender of the Bonds by the holders thereof together with proof of the payment of principal thereof.

ARTICLE XVII

Tax Levy

For the purpose of providing additional funds to pay the principal of, premium, if any, Accreted Value and interest on the Parity Bonds, there is hereby levied upon all of the taxable property within the Village, in the years for which any of the Parity Bonds are outstanding, a direct annual tax for each of the years while any of the Parity Bonds are outstanding, in amounts sufficient for that purpose, and there be and there hereby is levied upon all of the taxable property in the Village the direct annual taxes for the levy year or years not later than 2020 (collectible in 2021) and not to exceed \$1,300,000, as shall be specified in the Bond Determination (the "Full Faith and Credit Taxes").

SUCH SCHEDULE MAY BE SET OR MODIFIED IN WHOLE OR IN PART BY THE BOND DETERMINATION.

Interest, principal or Accreted Value coming due at any time when there are 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 Full Faith and Credit Taxes herein levied; and when the Full Faith and Credit Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced.

The Village hereby pledges the Full Faith and Credit Taxes to the payment of the Parity Bonds, and subject to the provisions of Article XX permitting the abatement of such taxes, the Village covenants and agrees to provide for, appropriate and apply such Full Faith and Credit

Taxes to the payment of the Parity Bonds. The Village hereby pledges the payment of the Parity Bonds and covenants to the extent it is empowered to do so, that it will provide for, collect and apply the Incremental Pledged Revenues to the payment of the Parity Bonds and the provision of no less than an additional .25 times Average Annual Debt Service. The Village further covenants and agrees with the purchasers and the owners of the Parity Bonds that so long as any of the Parity Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to collect the Incremental Pledged Revenues or to levy and collect the Full Faith and Credit Taxes. The Village and its officers will comply with all present and future applicable laws in order to assure that the Incremental Pledged Revenues will be available and that the Full Faith and Credit Taxes will be levied, extended and collected as provided herein and deposited in the Bond Fund subject to the provisions of XIII herein.

Pursuant to Section 13 of the Debt Reform Act, the moneys deposited or to be deposited into the Bond Fund, including any tax receipts derived from the taxes levied pursuant to this Ordinance, are pledged as security for the payment of the Bonds. While any Bonds remain outstanding and unpaid, the tax levies to be made as provided by this Ordinance shall be for the sole benefit of the owners of the outstanding Bonds and such owners shall have and are granted a security interest in, and a lien upon, all rights, claims and interests of the Village arising pursuant to those levies and all present and future proceeds of such levies. The security interest in and lien upon those rights, claims and interests are immediately valid and binding from the time the Bonds are issued, and shall immediately attach to (a) the tax receipts wherever held, (b) amounts held in the Bond Fund and other funds pledged for the benefit of holders of the Bonds, and (c)

those rights, claims and interests pledged hereby, without any physical delivery or further act and the lien of such pledge shall be immediately valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village or against the funds, rights, claims or interests pledged hereby irrespective of whether such parties have notice thereof.

The pledge is an agreement between the Village and the bondholders to provide security for the Bonds in addition to any statutory lien.

ARTICLE XVIII

Filing with County Clerks

After this Ordinance becomes effective, a copy hereof, certified by the Village Clerk, shall be filed with the County Clerks of Cook and Will Counties, Illinois (the "County Clerks"), who are hereby directed to ascertain the rate required to produce the aggregate Full Faith and Credit Taxes hereinbefore provided to be levied in each of the applicable years; and the County Clerks shall extend the same for collection on the tax books in connection with other taxes levied in said years, in and by the Village for general corporate purposes of the Village; and in said years such Full Faith and Credit Taxes shall be levied and collected by and for and on behalf of the Village in like manner as taxes for general corporate purposes of the Village for said years are levied and collected, and in addition to and in excess of all other taxes.

ARTICLE XIX

Abatement of Full Faith and Credit Taxes

As part of the plan of financing of the Parity Bonds, it is intended and anticipated that tax revenues deposited in the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund be transferred to the Bond Fund and used to abate the taxes hereby levied.

Unless otherwise directed by ordinance, the Treasurer of the Village shall deposit from the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund the amount of tax revenues available which shall result in taxes to be abated, and such deposit shall be made prior to any such abatement being filed with the County Clerks as the tax extension officers for the Village. No taxes will be abated unless and until the full amount of such abatement has been deposited irrevocably into the Bond Fund and dedicated to the payment of such Parity Bonds.

ARTICLE XX

Use of Proceeds

The proceeds of the Bonds and any premium received on the delivery of the Bonds, together with such funds of the Village as may be necessary, shall be used to refund the Prior Bonds and shall be deposited in trust (the "Escrow Account") with an escrow agent to be set forth in the Bond Determination, solely for the purpose of refunding the Prior Bonds. The President and the Village Clerk shall be hereby authorized, empowered and directed to execute and deliver one or more escrow or refunding agreements typical in a refunding transaction of this nature with such changes therein as such officers executing such agreements on behalf of the Village shall approve, their execution thereof to constitute conclusive evidence of their approval of such changes, all as further set forth in the Bond Determination, as applicable. The balance of the proceeds of the Bonds shall be deposited to the Expense Account.

ARTICLE XXI

Incremental Pledged Revenues and Full Faith and Credit Taxes

The Incremental Pledged Revenues and the Full Faith and Credit Taxes shall be set aside as collected and shall be deposited with the Trustee as provided in this Ordinance. The Parity

Bonds are secured by the Incremental Pledged Revenues and such Incremental Pledged Revenues on deposit in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund are hereby appropriated for the purpose of paying the principal of, premium, if any, Accreted Value and interest on the Parity Bonds in accordance with this Ordinance, as supplemented, amended, or superseded by the Bond Determination, and such pledge and appropriation are irrevocable until the Parity Bonds have been paid in full or until the obligations of the Village are discharged under this Ordinance.

ARTICLE XXII

Use of Parity Bond Proceeds

The Village will cause the proceeds of the initial sale of the Parity Bonds to be deposited with the Trustee for deposit in the funds and accounts as provided for herein. The Trustee will hold those proceeds in trust for the benefit of the Bondholders to pay such amounts as required to complete the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project and will apply the proceeds in accordance with this Ordinance and the Bond Determination.

ARTICLE XXIII

Tax Allocation Fund

The TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund shall be maintained and administered by the Trustee in accordance with the provisions of the respective ordinances under which each was authorized. The Village shall deposit into the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund the incremental property tax revenues generated within TIF No. II Redevelopment Project Area and TIF No. III

Redevelopment Project Area, respectively, from time to time and the interest earned on the investment of such revenues from time to time, in accordance herewith. Moneys held in the TIF No. II Special Tax Allocation Fund and TM No. III Special Tax Allocation Fund are to be used for the payment of the principal, premium, if any, Accreted Value and interest on the Parity Bonds and the payment of Redevelopment Project Costs.

ARTICLE XXIV

Not Private Activity Bonds

None of the Parity Bonds is a “private activity bond” as defined in Section 141(a) of the Code. In support of such conclusion, the Village certifies, represents and covenants as follows:

(a) No direct or indirect payments are to be made on any Parity Bond with respect to any private business use by any person other than a state or local governmental unit.

(b) None of the proceeds of the Parity Bonds is to be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

ARTICLE XXV

General Arbitrage Covenants

The Village represents and certifies as follows with respect to the Parity Bonds:

(1) The Village has not been notified of any disqualification or proposed disqualification of it by the Commissioner of the Internal Revenue Service as a bond issuer which may certify bond issues under Treasury Regulations Section 1.148-2(b)(2); and

(2) Moneys on deposit in any fund or account in connection with the Parity Bonds, whether or not such moneys were derived from the proceeds of the sale of the Parity Bonds or from any other source, will not be used in a manner which will cause the Parity Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code and any lawful regulations promulgated thereunder, as the same presently exist or may from time to time hereafter be amended, supplemented or revised.

ARTICLE XXVI

Arbitrage Rebate

The Village certifies and covenants as follows with respect to the requirements of Section 148(f) of the Code, relating to the rebate of “excess arbitrage profits” (the “Rebate Requirement”) to the United States as they relate to the Parity Bonds:

(1) Unless an applicable exception to the Rebate Requirement is available to the Village, the Village will meet the Rebate Requirement.

(2) Relating to applicable exceptions, the Village Treasurer or the President is hereby authorized to make such elections under the Code as either such officer shall deem reasonable and in the best interests of the Village. If such election may result in a “penalty in lieu of rebate” as provided in the Code, and such penalty is incurred (the “Penalty”), then the Village shall pay such Penalty.

(3) The officers of the Village shall cause to be established, at such time and in such manner as they may deem necessary or appropriate hereunder, the Rebate Fund, and such officers shall further, not less frequently than annually, cause to be transferred to the Rebate Fund the amount determined to be the accrued liability under the Rebate Requirement

or Penalty. Said officers shall cause to be paid to the United States, without further order or direction from the Corporate Authorities, from time to time as required, amounts sufficient to meet the Rebate Requirement or to pay the Penalty.

(4) Interest earnings in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund are hereby authorized to be transferred, without further order or direction from the Corporate Authorities, from time to time as required, to the Rebate Fund for the purposes herein provided; and proceeds of the Parity Bonds and other funds of the Village are also hereby authorized to be used to meet the Rebate Requirement or to pay the Penalty, but only if necessary after application of investment earnings as aforesaid and only if appropriated by the Corporate Authorities.

ARTICLE XXVII

Further Tax Covenants

The Village covenants with the Parity Bondholders, from time to time outstanding that it: (i) will take all actions which are necessary to be taken (and avoid any actions which it is necessary to avoid taking) so that interest on the Parity Bonds will not be or become included in gross income for federal income tax purposes under existing law including, without limitation, the Code; (ii) will take all actions reasonably within its power to take which are necessary to be taken (and avoid taking any actions which are reasonably within its power to avoid taking and which it is necessary to avoid) so that interest on the Parity Bonds will not be or become included in gross income for federal income tax purposes under the federal income tax laws as in effect from time to time; and (iii) will take no action in the investment of the proceeds of the Parity Bonds, the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund, or any other fund of

the Village which would result in making interest on the Parity Bonds subject to federal income taxes by reason of causing the Parity Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code. In furtherance of the foregoing provisions, but without limiting their generality, the Village agrees: (i) through its officers, to make such further specific covenants, certifications and representations as shall be truthful, and assurances as may be necessary or advisable; (ii) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by counsel approving the Parity Bonds; (iii) to consult with such counsel and to comply with such advice as may be given; (iv) to file such forms, statements and supporting documents as may be required and in a timely manner; and (v) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Village in such compliance.

ARTICLE XXVIII

Registered Form

The Village recognizes that Section 149(a) of the Code requires the Parity Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Parity Bonds are delivered. In this connection, the Village agrees that it will not take any action to permit the Parity Bonds to be issued in, or converted into, bearer or coupon form.

ARTICLE XXIX

List of Parity Bondholders

The Bond Registrar shall maintain a list of the names and addresses of the holders of all Parity Bonds and upon any transfer shall add the name and address of the new Parity Bondholder and eliminate the name and address of the transferor Parity Bondholder.

ARTICLE XXX

Duties of Bond Registrar

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

- (1) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (2) to maintain a list of Parity Bondholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential;
- (3) to cancel and/or destroy Parity Bonds which have been paid at maturity or submitted for exchange or transfer;
- (4) to furnish the Village at least annually a certificate with respect to Parity Bonds canceled and/or destroyed; and
- (5) to furnish the Village at least annually an audit confirmation of Parity Bonds paid, Outstanding Parity Bonds, and payments made with respect to interest on the Parity Bonds.

ARTICLE XXXI

Defeasance and Payment of Bonds

If the Village shall pay or cause to be paid to the holders of the Bonds, the principal of, Accreted Value, the interest on and the redemption premium, if any, due on of the Bonds, at the times and in the manner stipulated therein and in this Ordinance, then, at the option of the Village expressed in an Officer's Certificate delivered to the Trustee, the pledge of Full Faith and Credit Taxes and incremental property taxes shall become ineffective and the covenants, agreements and other obligations of the Village to the Bondholders hereunder shall be discharged and satisfied. In such event, the Trustee shall, upon the request of the Village expressed in an Officer's Certificate delivered to the Trustee, execute and deliver to the Village all such instruments as may be desirable to evidence such discharge and satisfaction and the Trustee shall pay over or deliver to the Village all moneys, securities and assets held by it pursuant to this Ordinance which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

Any Bonds, or interest installments appertaining thereto, whether at or prior to the maturity or the redemption date of such Bonds, shall be deemed to have been paid within the meaning of this Article if (1) in case any such Bonds are to be redeemed prior to the maturity thereof, there shall have been taken all action necessary to call such Bonds for redemption and notice of such redemption shall have been duly given or provision satisfactory to the Trustee shall have been made for the giving of such notice, (2) there shall have been deposited with the Trustee for such purpose either (i) moneys in an amount which shall be sufficient, or (ii) Federal Obligations the principal of and interest on which when due will provide moneys which, together

with any moneys on deposit with the Trustee at the same time for such purpose, shall be sufficient, to pay when due the principal of, the interest on and the redemption premium, if any, due on of the Bonds and to become due on said Bonds on and prior to the redemption date or maturity date thereof as the case may be, and (3) in the event said Bonds are not by their terms subject to redemption within the next succeeding 45 days, the Village shall have given the Trustee, in form satisfactory to it, irrevocable instruments to mail, as soon as practicable, a notice to the holders of such Bonds that the deposit required by clause (2) above has been made with the Trustee and that said Bonds are deemed to have been paid in accordance with this Article and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of, the redemption price of, if any, and accrued interest on, said bonds. Except as provided below in this Article, neither the Federal Obligations or any moneys so deposited with the Trustee nor any moneys received by the Trustee on account of principal of or interest on said Federal Obligations shall be withdrawn or used for any purpose other than, and all such moneys shall be held in trust for and be applied to, the payment, when due, of the principal or redemption price of the Bonds for the payment or redemption of which they were deposited and the interest accrued thereon to the date of maturity or redemption.

Federal Obligations and moneys held pursuant to this Article may be withdrawn by the Village provided that there is substituted in place of such Federal Obligations and moneys other Federal Obligations and moneys sufficient for the purposes of this Article and, provided further that, prior to such substitution there is filed with the Trustee (i) a verification report signed by an independent certified public accountant stating that the Federal Obligations and moneys, as substituted, are sufficient to pay the principal and redemption price of, and interest on, all Bonds

with respect to which provision for payment was made by deposit of such substituted Federal Obligations pursuant to the provisions of this Article, and (ii) an opinion of nationally recognized bond counsel to the effect such substitution has been duly authorized in accordance with this Ordinance and will not affect adversely the tax-exempt status of any Bonds previously authenticated and delivered under this Ordinance.

In the event that the principal and/or interest on any insured Bond shall be paid by the Bond Insurer pursuant to the applicable Bond Insurance Policy, such insured Bond shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Village, and the assignment and pledge of the Full Faith and Credit Taxes and Incremental Pledged Revenues and all covenants, agreements and other obligations of the Village to the holder of such insured Bond shall continue to exist and shall run to the benefit of the Bond Insurer, and the Bond Insurer shall be subrogated to the rights of such holder.

ARTICLE XXXII

Miscellaneous

Section 1. Evidence of Signatures of Parity Bondholders and Ownership of Parity Bonds. Any instrument which this Ordinance may require or permit to be signed and executed by the Parity Bondholders may be in one or more instruments of similar tenor, and shall be signed or executed by such Parity Bondholders in person or by their attorneys duly authorized in writing. Any request, consent or other instrument executed by the holder or owner of any Parity Bond shall bind all future holders of such Parity Bond in respect of anything done or suffered to be done hereunder by the Village or the Trustee in accordance therewith. Proof of (i) the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, or (ii)

the ownership by any person of any Parity Bonds, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Trustee which may, nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

(1) The fact and date of the execution by any Parity Bondholder or his attorney of any such instrument may be proved by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer.

(2) The authority of a person or persons to execute any such instrument on behalf of a corporate Parity Bondholder may be established without further proof if such instrument is signed by a person purporting to be an officer of such corporation with a corporate seal affixed, and is attested by a person purporting to be its secretary or an assistant secretary.

(3) The ownership of Parity Bonds, the amount, numbers and other identification thereof, and the dates of owning the same, shall be proved by the registry books.

Section 2. Cancellation of Parity Bonds. All Parity Bonds purchased, redeemed or paid shall, if surrendered to the Village, be canceled by it and delivered to the Trustee, or if surrendered to the Trustee, be canceled by it. No such Parity Bonds shall be deemed outstanding under this Ordinance and no Parity Bonds shall be issued in lieu thereof. All such Parity Bonds shall be canceled and destroyed by the Trustee and a certificate thereof delivered to the Village.

Section 3. Preservation and Inspection of Documents. All reports, certificates, statements, and other documents received by the Trustee under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times to the inspection of the Village, any Parity Bondholder, or the Underwriter, and their agents and representatives, any of whom may make copies thereof, but any such reports, certificates, statements or other documents may, at the election of the Trustee, be destroyed or otherwise disposed of at any time six years after such date as the pledges created by this Ordinance shall be discharged as provided herein. In addition, on June 1 and December 1 of each year until the Parity Bonds reach maturity, the Trustee shall send reports of transactions relating to the Bond Fund, the Administrative Expense Fund, the General Account, and the Reserve and Redemption Fund to the Underwriter.

Section 4. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 5. Exhibits. All exhibits hereto are accepted in substantially the form presented subject, however, to any need to amend or alter such exhibits for the purpose of compliance with the Bond Determination. All such exhibits are attached hereto and incorporated herein.

Section 6. Repeal. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

ADOPTED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 27th day of November 2018, pursuant to a roll call vote, as follows:

	YES	NO	ABSENT	PRESENT
Brewer		X		
Grant	X			
Carter	X			
Tates	X			
Todd	X			
Zupon	X			
(President Burgess)				
TOTAL	5	1		

APPROVED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 27th day of November 2018, pursuant to a roll call vote, as follows:
 Adopted November 27, 2018.

Derrick N. Burgess, President

Attest:

Marva Campbell-Pruitt, Village Clerk

(Official Seal)

STATE OF ILLINOIS)
) SS.
COUNTIES OF COOK AND WILL)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified Village Clerk of the Village of Sauk Village, Cook and Will Counties, Illinois (the "Village"), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the Village and of the President and Board of Trustees (the "Corporate Authorities"), thereof.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Corporate Authorities held on the 27th day of November 2018, insofar as the same relates to the adoption of an ordinance, numbered 18 - 019:

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2018B, OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$4,500,000, FOR THE PURPOSE OF REFUNDING \$4,145,000 IN GENERAL OBLIGATION TAX INCREMENT REFUNDING BONDS, SERIES 2002A.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; and that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Corporate Authorities have complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Corporate Authorities in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village this 28th day of November 2018.

Village Clerk

(Official Seal)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK AND WILL)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Sauk Village, Cook and Will Counties, Illinois (the "Village"), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the Village and of the President and Board of Trustees (the "Corporate Authorities") thereof.

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IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village this 28th day of November 2018.

Village Clerk

(SEAL)

STATE OF ILLINOIS)
) SS.
COUNTIES OF COOK AND WILL)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Sauk Village, Cook and Will Counties, Illinois (the "Village"), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the Village and of the President and Board of Trustees (the "Corporate Authorities") thereof.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Corporate Authorities held on the 27th day of November 2018, insofar as the same relates to the adoption of an ordinance, numbered 18-020:

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2018A, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,500,000, FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE, FUNDING CERTAIN BOND ISSUANCE COSTS, AND PROVIDING CERTAIN AMOUNTS OF CAPITALIZED INTEREST ON THE BONDS

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; and that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Corporate Authorities have complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Corporate Authorities in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village this 28th day of November 2018.

Village Clerk

Official Seal:

**THE VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER 18-020**

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2018A, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,500,000, FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE, FUNDING CERTAIN BOND ISSUANCE COSTS, AND PROVIDING CERTAIN AMOUNTS OF CAPITALIZED INTEREST ON THE BONDS

**DERRICK BURGESS, President
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RONALD P. CARTER
RODRICK R. GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

Adopted by published in pamphlet form by authority of the President and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois this 27th day of November 2018.

VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS

ORDINANCE NO. 18-020

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2018A, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,500,000, FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE, FUNDING CERTAIN BOND ISSUANCE COSTS, AND PROVIDING CERTAIN AMOUNTS OF CAPITALIZED INTEREST ON THE BONDS

WHEREAS by proceedings spread in full upon the records of the Village of Sauk Village, Cook and Will Counties, Illinois (the "Village") pursuant to the provisions of the Tax Increment Allocation Redevelopment Act of the State of Illinois, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the "Tax Increment Act"), and the Local Government Debt Reform Act of the State of Illinois, 30 ILCS 350/1, *et seq.*, as amended (the "Debt Reform Act"), the President and Board of Trustees (the "Corporate Authorities") have heretofore proceeded, and do hereby determine, as follows:

A. On September 13, 1988, the Corporate Authorities, after giving all notices required by law and after conducting all public hearings required by law, passed and approved the following ordinances: (i) Ordinance No. 88-38, designating the Village's Tax Increment Redevelopment Area No. II (the "TIF No. II Redevelopment Project Area"), a redevelopment project area under the Tax Increment Act, and adopting the financing provisions of the Tax Increment Act and establishing the "Sauk Industrial Park Special Tax Allocation Fund" (the "TIF No. II Special Tax Allocation Fund") in connection therewith, and (ii) Ordinance No. 88-37, approving the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project.

B. On October 26, 1993, the Corporate Authorities, after giving all notices required by law and after conducting all public hearings required by law, passed and approved the following ordinances: (i) Ordinance No. 93-35, entitled “An Ordinance Adopting Village of Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project” (the “Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project”); (ii) Ordinance No. 93-36, entitled “An Ordinance Designating a Redevelopment Project Area and Adopting Tax Increment Allocation Financing for that Area” (the “TIF No. III Redevelopment Project Area”) thereby designating as a redevelopment project area approximately five hundred and fifty (550) acres which is generally bounded by Illinois Highway 394 (Calumet Expressway) to the east, Sauk Trail Road to the south, Cottage Grove Avenue to the west and the Elgin, Joliet and Eastern Railroad tracks to the north (except that one parcel of approximately forty (40) acres is located adjacent to the north right-of-way of the ConRail Right of Way forming the northernmost boundary of the TIF No. III Redevelopment Project Area), adopting tax increment allocation financing for that area, and establishing a special tax allocation fund (the “TIF No. III Special Tax Allocation Fund”); and (iii) Ordinance No. 93-37, entitled “An Ordinance Authorizing the Issuance of General Obligation Tax Increment Bonds, Series 1994 of the Village of Sauk Village, Cook and Will Counties, Illinois, in an Aggregate Principal Amount Not to Exceed \$14,800,000 for the Purpose of Defraying the Cost of Development and Redevelopment of Certain Property in the Village.”

C. On June 11, 2002, after giving all notices required by law and conducting all hearings required by law, passed and approved Ordinance No. 02-24 entitled “An Ordinance (1) Providing for the Issuance of (A) General Obligation Tax Increment Refunding Bonds, Series

2002A, of the Village of Sauk Village, Cook and Will Counties, Illinois, in an Aggregate Principal Amount not to exceed \$9,755,000, for the Purpose of Refunding \$10,000,000 in General Obligation Taxable Tax Increment Bonds, Series 1994A, and (B) General Obligation Capital Appreciation Bonds (Tax Increment Alternate Revenue Source), Series 2002B, in an Aggregate Principal Amount not to exceed \$8,000,000, for the Purpose of Establishing a Project Fund For TIF No. III Redevelopment Project Area, Funding Certain Bond Issuance Costs, and Providing Certain Amounts of Capitalized Interest on the 2002A Bonds; and (2) Amending the Series 1994A Ordinance, the Series 1997 Ordinance, the Series 1999A Ordinance, the Series 2000 Ordinance and the 2001 Ordinance” (the “Series 2002A and Series 2002B Ordinance”).

D. On December 9, 2008, the Corporate Authorities, after giving all notices required by law and conducting all hearings required by law, passed and approved Ordinance No. 08-67 entitled: “An Ordinance Providing for the Issuance of General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2008, of the Village of Sauk Village, Cook and Will Counties, Illinois, in an Aggregate Principal Amount not to exceed \$9,500,000, for the Purpose of (i) Paying Capitalized Interest Through Approximately December 1, 2009, (ii) Funding a Reserve and Redemption Fund, (iii) Paying a Certain Portion of a Developer Note, (iv) Reimbursing Certain TIF Eligible Costs Associated With Projects Located in Tax Increment Finance District Numbers II and III, and (v) Funding Certain Bond Issuance Costs” (the “Series 2008 Ordinance”).

E. On March 31, 2009, the Corporate Authorities, after giving all notices required by law and conducting all hearings required by law, passed and approved Ordinance No. 09-15 entitled: “An Ordinance Providing for the Issuance of General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2009, of the Village of Sauk Village, Cook and Will Counties,

Illinois, in an Aggregate Principal Amount not to exceed \$8,000,000, for the Purpose of (i) Paying Capitalized Interest Through Approximately December 1, 2009, (ii) Providing Additional Funds for the Reserve and Redemption Fund, (iii) Paying Portions Developer Notes and Amounts due to the Village Under a Redevelopment Agreement, (iv) Reimbursing Certain TIF Eligible Costs Associated With Projects Located in Tax Increment Finance District Numbers II and III, and (v) Funding Certain Bond Issuance Costs” (the “Series 2009 Ordinance”).

F. Because the TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area are contiguous, pursuant to the Tax Increment Act, the Village may use incremental revenues from one of the redevelopment project areas to pay for eligible Redevelopment Project Costs, including debt service payments, with respect to the other redevelopment project area (“Incremental Pledged Revenues”).

G. It is now necessary and advisable to provide funds at this time in the amount not to exceed \$2,500,000 to (i) reimburse certain TIF eligible costs associated with projects located in Tax Increment Finance District Numbers II and III, (ii) fund certain costs associated with the issuance of the Bonds (as hereinafter defined), and (iii) provide for certain amounts of capitalized interest on the Bonds.

H. The Village has insufficient funds on hand to establish a project fund, pay such authorized expenses and issuance costs, and provide for such amounts of capitalized interest described in Paragraph G above and does hereby determine that it is necessary and advisable at this time to borrow money, and as evidence thereof, issue bonds of the Village, in an amount not to exceed \$2,500,000 to pay the same.

I. The Incremental Pledged Revenues are the intended revenue source for payment of the Bonds and are determined by the Corporate Authorities to provide, in each year, an amount not less than 1.25 times average annual debt service (as defined in the Debt Reform Act) of all alternate bonds payable from such revenue source previously issued and outstanding and including the Bonds. Such determination is supported by the report of a feasibility analyst having a national reputation for expertise in such matters, demonstrating the sufficiency of such revenue source.

J. In compliance with “backdoor referendum” procedures, the Village adopted Ordinance No. 18-015, and published such ordinance, and the appropriate notice of the number of voters required to sign a petition requesting that the issuance of the general obligation bonds at issue herein be submitted to a referendum, on October 5, 2018 in the *Daily Southtown*, a newspaper of general circulation in the Village. No petition was filed by the requisite number of the registered voters within thirty (30) days after publication of the ordinance and notice, allowing the Village to issue such general obligation bonds without referendum.

K. All other notices, hearings and legal requirements which are pre-conditions to or otherwise necessary for the consideration, and/or passage, approval and adoption of this ordinance (“Ordinance”) and/or the actions described above have been fulfilled.

WHEREAS, the Corporate Authorities hereby determine that it is advisable to provide for the issuance of the Bonds for said purposes described above; and

WHEREAS, the Corporate Authorities hereby determine that it is necessary and advisable to amend and supplement the Series 2002A and Series 2002B Ordinance, the Series 2008

Ordinance, and the Series 2009 Ordinance, and such amendments and supplements will not prejudice holders of bonds issued pursuant to those ordinances; and

WHEREAS, such Bonds and the debt service thereon (for which ad valorem taxes are hereinafter levied) are subject to payment from the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund; and

WHEREAS, provision is hereinafter made for abatement of said tax levies under certain circumstances and pursuant to the terms contained herein.

NOW THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF SAUK VILLAGE, COOK AND WILL COUNTIES, ILLINOIS AS FOLLOWS:

ARTICLE I

Incorporation of Preambles; Acceptance of Feasibility Report

The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are full, true and correct and do incorporate them into this Ordinance by this reference. The Feasibility Report to be dated the date of the Official Statement, as defined herein (the "Feasibility Report"), in substantially the form attached hereto and presented to the Corporate Authorities on the date of the passage of this Ordinance is hereby accepted and approved by the Corporate Authorities, and it is hereby found and determined that the assumptions as to the amount of Incremental Pledged Revenues utilized in the Feasibility Report are reasonable and appropriate and that Kane, McKenna Capital, Inc., Chicago, Illinois, is a feasibility analyst having a national reputation for expertise in such matters as are set forth in the Feasibility Report.

ARTICLE II

Authority and Purpose

This Ordinance is adopted pursuant to the powers of the Village (as a non-home rule municipality) under the Tax Increment Act and the Debt Reform Act for the purpose of reimbursing certain TIF eligible costs associated with project costs located in the TIF No. II Redevelopment Project Area and the TIF No. III Redevelopment Project Area, as defined in the Tax Increment Act and as described in the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project, and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project, including, but not limited to, interest costs permitted under the Tax Increment Act, costs related to land acquisition, utility improvements, street construction and/or extension and related improvements, and planning, legal, architectural, engineering, administrative, other professional service costs and other costs of issuance as described in the Tax Increment Act, in the TIF No. II Redevelopment Project Area and the TIF No. III Redevelopment Project Area (the "Redevelopment Project Costs"). Redevelopment Project Costs shall include capitalized interest with respect to the Bonds herein authorized, but such capitalized interest shall be paid from a bond fund to be created in this Ordinance. The foregoing purposes are hereby authorized to be undertaken by the Village.

It is hereby found and determined that the Village has been authorized by the Tax Increment Act and Debt Reform Act to borrow the sum of an amount not to exceed \$2,500,000 upon the credit of the Village and as evidence of such indebtedness to issue the Bonds, as provided by the Tax Increment Act and Debt Reform Act, in said amount, the proceeds of the

Bonds to be used for the purpose financing the Redevelopment Project Costs, funding certain bond issuance costs, and paying certain amounts of capitalized interest on the Bonds.

For the purposes described herein, there shall be issued and sold the Bonds to a principal amount not to exceed \$2,500,000. The Bonds shall each be designated "General Obligation Bonds (Alternate Revenue Source), Series 2018A." The Bonds shall be dated the date of closing (the "Dated Date"); and shall also bear the date of authentication thereof. The Bonds shall be in fully registered book entry form (hereinafter "Book Entry Form"), shall be in Applicable Denominations or integral multiples thereof (but no single Bond shall represent principal maturing on more than one date), shall be numbered consecutively in such fashion as shall be determined by the Bond Registrar. Subject to a bond determination (the "Bond Determination"), the Bonds are hereby authorized to bear interest at a rate not to exceed 5.00% and mature on December 1 of each of the years (subject to optional or mandatory redemption as set forth in the Bond Determination), in the principal amounts (not to exceed \$400,000 for any year) commencing not before 2018 and ending not later than 2030, as shall be specified in the Bond Determination.

Interest on each Bond shall be paid by check of the bond registrar and paying agent set forth in the Bond Determination (in its capacity as such, respectively, the "Bond Registrar" or "Paying Agent"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding each interest payment date. The principal of, the interest on and the redemption premium, if any, due on of the Bonds shall be payable in lawful money of the United States of America upon presentation thereof at the principal corporate trust office of the Bond

Registrar on December 1 of each year in accordance with the schedule to be set forth in the Bond Determination.

The Bonds are to be issued in fully registered form in the denomination of \$5,000 or integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), and the Bonds shall be numbered in such reasonable fashion as may be selected by the Bond Registrar. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 1 and December 1 of each year, commencing on the date set forth in the Bond Determination.

The Bonds shall be signed by the manual or facsimile signature of the President, and shall be attested by the manual or facsimile signature of the Village Clerk, and the seal of the Village shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the Village for the Bonds and showing the date of authentication. None of the Bonds shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any of the Bonds shall be

conclusive evidence that it has been authenticated and delivered under this Ordinance. The certificate of authentication on any of the Bonds 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.

ARTICLE III

Global Form; Securities Depository

It is intended that the Bonds be registered so as to participate in a securities depository system with the Depository Trust Company (“DTC”), as set forth herein. The Bonds shall be initially issued in the form of a single fully registered Bond for each of the maturities established in the Bond Determination. Upon initial issuance, the ownership of the Bonds shall be registered in the name of Cede & Co., or any successor thereto, as nominee for DTC. The Village and the Paying Agent are authorized to execute and deliver such letters to or agreements with DTC as shall be necessary to effectuate the securities depository system of DTC, including the Blanket Letter of Representation (the “Letter of Representation”) in standard form. With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the Village, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds the 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 any of the Bonds (each such person being herein referred to as an “Indirect Participant”). Without limiting the immediately preceding sentence, the Village, the

Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co., or any Depository Participant with respect to the ownership interest in the Bonds, (b) the delivery to any Depository Participant or any Indirect Participant or any other person, other than a registered owner of any of the Bonds, of any notice with respect to the Bonds, including any notice of redemption, or (c) the payment to any Depository Participant or Indirect Participant or any other person, other than a registered owner of any of the Bonds, of any amount with respect to principal of, premium, if any, or interest on, the Bonds. While in the securities depository system of DTC, no person other than Cede & Co., or any successor thereto, as nominee for DTC, shall receive a Bond Certificate with respect to any of the Bonds. Upon delivery by DTC to the Paying Agent of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Ordinance with respect to the payment of interest by the mailing of checks or drafts to the registered owners of Bonds at the close of business on the record date applicable to any interest payment date, the name "Cede & Co." in this Ordinance shall refer to such new nominee of DTC.

In the event that (a) the Paying Agent determines that DTC is incapable of discharging its responsibilities described herein and in the Letter of Representation, (b) the Letter of Representation shall be terminated for any reason, or (c) the Village determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Village shall notify DTC of the availability through DTC of Bond certificates and the Bonds shall no longer be restricted to being registered in the name of Cede & Co., as nominee of DTC. At that time, the Village may determine that the Bonds shall be registered in the name of and

deposited with a successor depository operating a securities depository system, as may be acceptable to the Village or such depository's agent or designee, and if the Village does not select such alternate securities depository system then the Bonds may be registered in whatever name or names registered owners of the Bonds transferring or exchanging the Bonds shall designate, in accordance with the provisions hereof

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

ARTICLE IV

Transfer, Exchange and Registry

The Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein. Each of the Bonds shall be transferable only upon the registration books maintained by the Village for that purpose at the principal corporate trust office of the Bond Registrar, by the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof together with a written instrument of transfer satisfactory to the Bond Registrar and duly executed by the registered owner or his duly authorized attorney. Upon the surrender for transfer of any such Bond, the Village shall execute, and the Bond Registrar shall authenticate and deliver, a new Bond registered in the name of the transferee, of the same aggregate principal amount, maturity and interest rate as the surrendered Bond. Bonds, upon surrender thereof at the principal corporate trust office of the Bond Registrar, with a written instrument satisfactory to the Bond Registrar, duly executed by the registered owner or his

attorney duly authorized in writing, may be exchanged for an equal aggregate principal amount of Bonds, respectively, of the same maturity and interest rate and of the denominations of \$5,000 or any integral multiple thereof.

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

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

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending on such interest payment date nor to transfer

or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bond.

ARTICLE V

Redemption

Section 1. Optional Redemption. The Bonds due on and after the date, if any, specified in the Bond Determination, shall be subject to redemption prior to maturity at the option of the Village from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the Village (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on the date specified in the Bond Determination, and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption, as provided in the Bond Determination.

Section 2. Mandatory Sinking Fund Redemption. The Bonds maturing on the date or dates, if any, indicated in the Bond Determination, are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date on December 1 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Determination.

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the Village may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any

such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

Section 3. Procedure. For a mandatory redemption, the Bond Registrar shall proceed to redeem Bonds without any further order or direction from the Village whatsoever. For optional redemption, the Village shall, at least thirty (30) days prior to the redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar), notify the Bond Registrar of such redemption date and of the maturities and principal amounts of Bonds to be redeemed. For purposes of any redemption of less than all of the Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than sixty (60) days prior to the redemption date by the Bond Registrar for the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; provided, that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion.

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

Unless waived by the registered owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class mail not less than 30 days and not more than 60 days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the

address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall include at least the information as follows:

- (a) the redemption date;
- (b) the redemption price;
- (c) if less than all of the outstanding Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption of Bonds within such maturity, the respective principal amounts) of the Bonds to be redeemed;
- (d) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the office maintained for the purpose by the Paying Agent.

Such additional notice as may be agreed upon with the Depository shall also be given as long as any Bonds are held by the Depository.

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

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default

in the payment of the redemption price), such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. The procedure for the payment of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

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

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

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

As part of their respective duties hereunder, the Bond Registrar and Paying Agent shall prepare and forward to the Village a statement as to notice given with respect to each redemption together with copies of the notices as mailed and published.

ARTICLE VI

Form of Bond

The Bonds shall be issued as fully registered Bonds and shall be in substantially the following form, the blanks to be appropriately completed when the Bonds are printed:

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTIES OF COOK AND WILL

VILLAGE OF SAUK VILLAGE

GENERAL OBLIGATION BOND

(ALTERNATE REVENUE SOURCE)

SERIES 2018A

Maturity Date: Interest Rate: Dated Date: CUSIP
December 1, _____ _____% _____, 2018 _____

Registered Owner: **CEDE & CO.**

Principal Amount:
[\$ _____ % Term Bonds Due _____ Yield _____%
(Accrued Interest to be added from _____, 20__)]

The VILLAGE OF SAUK VILLAGE, a municipal corporation and a non-home rule unit of the State of Illinois situated in the Counties of Cook and Will (the "Village"), acknowledges itself indebted and for value received hereby promises to pay to the registered owner hereof, or registered assigns, the principal sum specified above on the maturity date specified above, and to pay interest on such principal sum from the date hereof at the interest rate per annum

specified 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 on _____, 20__ and semiannually thereafter on the first days of June and December in each year (each, an “Interest Payment Date”) until the principal sum shall have been paid, by check or draft mailed to the registered owner of record hereof as of the 15th day of the calendar month next preceding such Interest Payment Date, at the address of such owner appearing on the registration books maintained by the Village for such purpose at the principal corporate trust office of _____, _____, _____, as bond registrar, or its successor (the “Bond Registrar” and “Trustee”). This Bond, as to principal and premium, if any, will be payable in lawful money of the United States of America upon presentation and surrender of this Bond at the principal corporate trust office of _____, _____, _____ (the “Paying Agent”) for the Bonds. The full faith and credit of the Village are irrevocably pledged for the punctual payment of the principal, premium, if any, and interest on this Bond, according to its terms.

This Bond is one of the bonds issued in the aggregate principal amount of \$_____ which are all of like tenor except as to date, maturity, option of redemption and rate of interest, and which are authorized and issued under and pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois, found in Illinois Compiled Statutes, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the “Tax Increment Act”) and the Local Government Debt Reform Act of the State of Illinois, 30 ILCS 350/1, *et seq.*, as amended (the “Debt Reform Act”) and under and in accordance with an ordinance adopted by the Corporate Authorities on November 27, 2018, as Ordinance No. _____ and entitled: “An Ordinance Providing for the Issuance of General Obligation Bonds (Alternate Revenue Source) Series 2018A, in an Aggregate Principal Amount

Not to Exceed \$2,500,000, for the Purpose of Financing the Costs of Certain Capital Projects Within the Village, Funding Certain Bond Issuance Costs, and Providing Certain Amounts of Capitalized Interest on the Bonds,” and the Bond Determination executed pursuant thereto (collectively referred to as the “Bond Ordinance”). This Bond is issued pursuant to the Tax Increment Act for the purpose of reimbursing certain TIF eligible costs associated with projects located in TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area, as defined in the Bond Ordinance, funding certain costs associated with the issuance of the Bonds, and providing certain amounts of capitalized interest on the Bonds.

Bonds maturing on and after _____, shall be subject to redemption prior to maturity at the option of the Village, from any available funds, in whole or in part, in integral multiples of \$5,000, in any order of their maturity as determined by the Village (less than all of the Bonds of a single maturity to be selected by the Bond Registrar and within any maturity by lot), on _____, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

The Bonds maturing on _____, _____ shall be subject to mandatory sinking fund redemption from moneys in the bond fund of the Village on December 1 of the years shown below, by lot determined by the Trustee, at a redemption price equal to the principal amount thereof plus accrued interest to the date of redemption, and are payable at maturity, as follows:

Year of Mandatory Redemption	Principal Amount to be Redeemed
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The Bonds are payable from (a) all incremental property tax revenues derived from TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area, as provided in the Bond Ordinance, and (b) ad valorem taxes levied against all of the taxable property in the Village without limitation as to rate or amount, all in accordance with the provisions of the Tax Increment Act, the Debt Reform Act and the Illinois Municipal Code, 65 ILCS 5/1-1-1, *et seq.*, as amended. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the Village are hereby irrevocably pledged.

Notice of the redemption of Bonds will be mailed by the Bond Registrar, via first-class, certified or registered 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 or at such other address as is furnished in writing to the Bond Registrar by such registered Bond owner. The Bonds, or portions thereof specified in said notice, shall become due and payable at the applicable redemption price plus accrued interest on the redemption date therein designated, and if, on the redemption date, money for payment of the redemption price of all of the Bonds, or portions thereof to be redeemed, together with accrued interest to the redemption date, shall be available for such payment on said date, 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.

This Bond is transferable only upon such registration books by the registered owner hereof in person, or by his 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 his duly authorized attorney, and thereupon a new registered Bond or Bonds, in the authorized denominations of \$5,000 or any integral multiple thereof and of the same aggregate principal amount, maturity and interest rate 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 the same maturity and interest rate and of any of such authorized denominations. The Village 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 Village 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.

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.

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 obligation of the Village 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 Village is within every debt or other limit prescribed by law.

No recourse shall be had for the payment of any Bonds against any officer who executes the Bonds, or against the President, any member of the Village Board of Trustees, the Village Clerk or any official of the Village.

IN WITNESS WHEREOF, the Village of Sauk Village, Cook and Will Counties, Illinois has caused this Bond to be executed in its name and on its behalf by the manual or duly authorized facsimile signature of its President, and its corporate seal or a facsimile thereof to be hereunto affixed or otherwise reproduced hereon and attested by the manual or duly authorized facsimile signature of its Village Clerk.

Dated: _____, 2018

VILLAGE OF SAUK VILLAGE

President

Attest:

Village Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the General Obligation Bonds (Alternate Revenue Source), Series 2018A, described in the within-mentioned Ordinance.

as Bond Registrar

Authorized Officer

Dated: _____, 2018

ASSIGNMENT

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

The _____ (Name and Address of Assignee)

within Bond and does hereby irrevocably constitute and appoint _____

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

Dated: _____

Signature Guarantee:

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

ARTICLE VII

Sale of the Bonds;

Approval of Preliminary Official Statement and the Official Statement

The Mayor, the Finance Director, and the Treasurer (the “Designated Representatives”) are hereby authorized to proceed, without any further authorization or direction from the Board, to sell and deliver the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof and the execution of the Bond Determination as may be practical, and thereupon be deposited with the Trustee, and be delivered to Bernardi Securities, Inc. (the “Underwriter”), upon receipt of the purchase price therefor, the same being not less than 97% of the principal amount of the Bonds. No person holding any office of the Village either by election or appointment, is in any manner interested, either directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, shall have any interest in any purchase contract for the purchase of the Bonds. The use by the Underwriter of the Preliminary Official Statement and any final Official Statement relating to the Bonds, on behalf of the Village, is hereby ratified, approved and authorized, and the President and the Treasurer are authorized and directed to execute the Preliminary Official Statement and the final Official Statement on behalf of the Village in a form consistent with this Ordinance. The Preliminary Official Statement is hereby deemed nearly final. The officers of the Village are hereby authorized to take any action as may be required on the part of the Village to consummate the transactions contemplated by the Purchase Contract, this Ordinance, the Preliminary Official Statement, the final Official Statement and the Bonds.

ARTICLE VIII

General Obligations

The full faith and credit of the Village 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 Village, and the Village shall be obligated to levy ad valorem taxes upon all the taxable property in the Village for the payment of the principal of the Bonds, and the interest thereon, without limitation as to rate or amount except to the extent that such levy is abated in accordance with Article XIX of this Ordinance.

ARTICLE IX

Village Covenants

The Village covenants and agrees with the holders of the Parity Bonds (defined below) that, so long as any Parity Bonds remain outstanding and unpaid:

(1) The Village will punctually pay or cause to be paid the principal of, Accreted Value, premium, if any, and interest on the Bonds, the Village's outstanding General Obligation Capital Appreciation Bonds (Tax Increment Alternate Revenue Source), Series 2002B (the "Series 2002B Bonds"), General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2008 (the "Series 2008 Bonds"), General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2009 (the "Series 2009 Bonds" and, collectively, the "Parity Bonds," and holders of same will sometimes be referred to as "Parity Bondholders") in strict conformity with the terms of the Parity Bonds and this Ordinance.

(2) The Village will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Village, in which complete and correct entries

shall be made of all transactions relating to the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project and to the incremental property tax revenues derived from TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area. Such books of record and accounts shall at all times during business hours be subject to the inspection of the holders of not less than ten (10%) percent of the principal amount of the Outstanding Bonds, or their representatives authorized in writing.

(3) The Village shall, annually, make available in the manner described within the final Official Statement, to the Parity Bondholders the Village's audited financial statement for its most recently completed year.

(4) The Village further covenants to meet all annual reporting requirements of the Tax Increment Act.

(5) The Village will preserve and protect the security of the Parity Bonds and the rights of the Parity Bondholders, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Parity Bonds by the Village, the Parity Bonds shall be uncontestable by the Village.

(6) The Village will use its best efforts to implement or cause the implementation of the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project with all practicable dispatch in accord with their stated objectives and purposes in conformity with the Tax Increment Act and the Illinois Municipal Code.

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

(8) As long as the Parity Bonds are outstanding, the Village will continue to make the deposits provided for in this Ordinance.

(9) Of the proceeds of sale of the Bonds including accrued interest, the following amounts shall, on the date of the delivery of the entity set forth in the Bond Determination (in its capacity as such, the “Trustee”), be paid as follows:

(a) To the insurer of the Bonds (the “Insurer”), if any, an amount as provided in the Bond Determination;

(b) To the Trustee for deposit in the Project Fund, an amount as provided in the Bond Determination for Redevelopment Project Costs with deposits to the 2018A Costs of Issuance Account and 2018A TIF Expenses Account;

(c) To the Trustee, the balance of the proceeds of sale of the Bonds, to be held in the 2018A TIF Expenses Account; and

ARTICLE X

Additional Financing

Section 1. Additional Bonds. The Village reserves the right, but not the obligation, to issue additional bonds (the “Additional Bonds”), other than and in addition to any further bonds to be issued as authorized under this Ordinance, from time to time in accordance with the

provisions of this Article and the Bond Determination, for the purpose of (i) reimbursing certain TIF eligible costs associated with projects located in TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area, (ii) providing certain amounts of capitalized interest, and (iii) funding certain bond issuance costs. The Additional Bonds shall share ratably and equally in the Incremental Pledged Revenues (as defined below) with the Bonds upon compliance with all of the following conditions:

(1) All deposits and credits required to be made to the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund shall have been made up to and including the date of adoption of any ordinance authorizing the issuance of Additional Bonds; and

(2) A report shall have been prepared by a Recognized Tax Increment Finance Feasibility Consultant (as defined below) including a projection indicating Incremental Pledged Revenues to be equal to at least 125% of Average Annual Debt Service (as defined below), or such other amount provided in the Bond Determination, calculated for all succeeding years on all outstanding Parity Bonds (as defined below) (the "Outstanding Parity Bonds"), plus the Average Annual Debt Service of Additional Bonds then proposed to be issued. Trustee may rely on said report for calculations required in Article XI hereafter.

"Incremental Pledged Revenues" shall be all of the moneys on deposit in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund after payment of the Village's expenses as described herein.

"Average Annual Debt Service" means at any given time of determination an amount equal to the average annual amounts of principal, interest, premium, if any, and Accreted Value due on the Parity Bonds computed over their life to maturity. For purposes hereof, "Bond Year"

means the twelve-calendar month period beginning on December 2 of any calendar year and ending on the subsequent December 1.

“Recognized Tax Increment Finance Feasibility Consultant” means Kane, McKenna Capital, Inc. or a tax increment finance feasibility consultant or analyst having a national reputation for expertise in tax increment finance 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 Village shall be for the equal benefit, protection and security of the owners of the Parity Bonds. All of the Parity Bonds, regardless of the time or times of their issuance, shall be of equal rank without preference, priority or distinction of any of the Parity Bonds over any other thereof except as expressly provided in or pursuant to this Ordinance.

Notwithstanding the foregoing restrictions, if prior to the payment of the Parity Bonds, the Village shall determine to refund part or all of the Outstanding Parity Bonds, said Outstanding Parity Bonds may be refunded, and any refunding bonds so issued shall share ratably and equally in the Incremental Pledged Revenues and further ad valorem taxes pledged to the payment of principal, interest, premium, if any, and Accreted Value on the Parity Bonds, with the portion, if any, of the Parity Bonds which is not refunded; provided, that if any portion of the Parity Bonds is refunded such that the Average Annual Debt Service is increased, then such refunding bonds or obligations shall be in all respects subordinate to the Parity Bonds and shall not share ratably and equally in the Incremental Pledged Revenues with the portion of the Parity Bonds remaining outstanding, except that if it is found necessary to refund any annual installment of the Parity Bonds at maturity or within one year of maturity thereof in order to prevent a default, such

refunding bonds or obligations may be issued to share ratably and equally in the Incremental Pledged Revenues with the portion of the Parity Bonds not refunded notwithstanding the fact that the interest rate is increased; provided, however, that such refunding bonds or obligations shall not mature at a date earlier than the maturity of any installment of principal of and interest on said Parity Bonds not refunded. Any Additional Bonds which may be issued shall be payable as to principal on December 1 and as to interest on December 1 and June 1.

Section 2. Authorization of Additional Bonds. Additional Bonds shall be issued only after their authorization in accordance with this Ordinance by a Supplemental Bond Ordinance which shall specify and determine as the purpose for which such Additional Bonds are issued, a purpose described in clause (i), (ii), or (iii), of Section 1 above, and shall specify and determine:

- (1) The principal amount of such Additional Bonds;
- (2) The dates and amounts of the maturities of such Additional Bonds and the redemption privileges (if any) of the Village with respect to such Additional Bonds;
- (3) The date or dates of such Additional Bonds;
- (4) The rate or rates of interest or maximum rate of interest to be borne by such Additional Bonds; and
- (5) The form of such Additional Bonds and such other matters and things as may be required by a Supplemental Bond Ordinance for authorization of such additional Bonds.

Section 3. Execution and Delivery of Additional Bonds. After their authorization by a Supplemental Bond Ordinance, a series of Additional Bonds shall from time to time be executed by or on behalf of the Village in accordance with Section 1 above and be delivered to the Trustee for authentication and thereupon shall be authenticated by the Trustee and, upon fulfillment of

the conditions (if any) set forth in such Supplemental Bond Ordinance and of the conditions set forth or referred to in this Article, delivered by the Trustee to the Village or upon its order as authorized by a Supplemental Bond Ordinance.

Section 4. Application of Proceeds of Additional Bonds. The proceeds of sale of Additional Bonds of any series (including accrued interest) shall, on the date of delivery of such Additional Bonds by the Trustee, be applied as provided in the Supplemental Bond Ordinance authorizing such series and as specified in the written order of the Village delivered to the Trustee pursuant to Section 3 above.

Section 5. Conditions Precedent to Delivery of Additional Bonds.

(A) The Trustee shall not deliver Additional Bonds of any series upon original issuance unless theretofore or simultaneously therewith the conditions set forth in this Article shall have been fulfilled.

(B) No Additional Bonds of any series issued for any purpose consistent with the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project shall be delivered until there shall have been filed with the Trustee a certificate of the Recognized Tax Increment Finance Feasibility Consultant (a) estimating the amount of Incremental Pledged Revenues to be collected for each Bond Year to and including the Bond Year next preceding the final maturity date of all Parity Bonds and the Additional Bonds to be issued (collectively, the “Proposed Outstanding Parity Bonds”), as of the time immediately following the issuance of such series of Additional Bonds; (b) stating the amount of interest and principal installments, premium, if any, and Accreted Value to become due in each Bond Year immediately following

each Bond Year on all Proposed Outstanding Parity Bonds, as of the time immediately following the issuance of such series of Additional Bonds; and (c) stating that for each Bond Year the estimated amount described in (a) will equal not less than 125%, or such other amount provided in the Bond Determination, of the amount stated in (b).

(C) No Additional Bonds of any series issued for any purpose consistent with the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project shall be delivered until there shall have been filed with the Trustee:

(1) An Accountant's Certificate verifying that the moneys to be deposited with the Trustee will provide moneys sufficient to pay the principal of, the interest on and the redemption premium, if any, due on the Proposed Outstanding Parity Bonds to be refunded; and

(2) Either (i) an Accountant's Certificate stating that, as of the time immediately following the issuance of such series of Additional Bonds, the amount of interest and principal installments to become due in each Bond Year until the final maturity date of all Proposed Outstanding Parity Bonds will not be greater than the amount of interest and principal installments to become due in each such Bond Year on all Proposed Outstanding Parity Bonds as of the time immediately prior to the issuance of such series of Additional Bonds or (ii) the Recognized Tax Increment Finance Feasibility Consultant's Certificate set forth in Paragraph (B) of this Section 5.

The Village shall maintain the right to issue subordinate lien bonds, notes or other instruments payable from the General Account described below.

Notwithstanding anything contained herein to the contrary, the Village reserves the right to issue general obligation, revenue, or other bonds, notes or obligations which do not constitute a lien on the Incremental Pledged Revenues as described in Article XII, Section 1 herein.

ARTICLE XI

Funds and Accounts

Section 1. Pledge Securing Parity Bonds. All Incremental Pledged Revenues and all other moneys deposited in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund pursuant to the provisions of the Tax Increment Act or this Ordinance shall be held in trust and applied only in accordance with the provisions of this Ordinance and the Bond Determination. A pledge of all Incremental Pledged Revenues held or set aside or to be set aside pursuant to this Ordinance by the Trustee in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund is made as security for the payment of the Parity Bonds.

The pledges hereby made shall be valid and binding from and after the time of delivery by the Trustee of the first Bond authenticated and delivered under this Ordinance. Such Incremental Pledged Revenues so pledged and then or thereafter received by the Village shall immediately be subject to the lien of such pledge without any physical delivery or further act, and the lien of such pledge and the obligation to perform the contractual provisions hereby made shall be priority over any or all other obligations and liabilities of the Village with respect to the Incremental Pledged Revenues.

The pledges made pursuant to this Section shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village.

Section 2. Continuation of Bond Fund; Creation of Series 2018A Bond Fund. The Village hereby continues the bond fund of the Village (the “Bond Fund”) into which the Trustee will deposit capitalized interest and transfer the annual incremental property taxes from the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund, and from which the principal, interest, premium, if any, and Accreted Value of the Parity Bonds will be paid. The Village hereby creates the Series 2018A Bond Fund, into which the Trustee will deposit capitalized interest and accrued interest at closing. The Trustee is authorized to continue the separate, segregated bond funds for each of the Series 2009 Bonds, the Series 2008 Bonds, and the Series 2002B Bonds, if necessary.

Section 3. Continuation of Other Funds and the General Account. The Village hereby continues the Administrative Expense and Prior Note Fund, the General Account, and the Reserve and Redemption Fund, which shall all be held by the Trustee. The Village shall immediately create a special trust fund in the name of the Village, to be known as the Rebate Fund, as provided in Article XXV herein and the Tax Exemption Certificate and Agreement..

Section 4. Deposit of Moneys. The Village shall direct the County Collector to deposit all incremental property taxes directly with the Trustee. The Trustee shall promptly transfer all such incremental property taxes from the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund into the Bond Fund. From and after the time of delivery by the Trustee of the Parity Bonds, to the extent the Village receives any incremental property tax revenues, the Village shall transfer to the Trustee all incremental property taxes within ten (10) days of their receipt for deposit into the TIF No. II Special Tax Allocation Fund or the TIF No. III Special Tax Allocation Fund, as appropriate. All full faith and credit and levied ad valorem taxes

(the "Full Faith and Credit Taxes") as set forth in Article X hereof, that are extended from collection shall, when collected, be deposited promptly with the Trustee. All Full Faith and Credit Taxes received by the Trustee shall be paid over to the Bond Fund and segregated therein for the payment of the principal, interest, and premium, if any, and Accreted Value on the Parity Bonds.

Pursuant to the provisions of Section 11-74.4-10 of the Tax Increment Act, revenue received by the Village from the sale or other disposition of real property acquired by the Village with the proceeds of the Parity Bonds shall be deposited promptly with the Trustee and shall be paid by the Trustee into the General Account.

Section 5. Bond Fund.

(A) The Bond Fund shall be the fund for the payment of principal, interest, premium, if any, and Accreted Value on the Parity Bonds and any Additional Bonds. Amounts shall be deposited into the Bond Fund as required herein, and shall be allocated among the Parity Bonds and any Additional Bonds in the manner which shall provide sufficient funds to pay the principal, interest and premium, if any when due on the Series 2008 Bonds, the Series 2009 Bonds, and any Additional Bonds, and to pay the Accreted Value at maturity of the Series 2002B Bonds. Amounts deposited in the Bond Fund shall be used solely and only for such purposes until the Bonds have been paid in full. Accrued interest received upon the delivery of the Bonds shall be used to pay the first interest coming due on the Bonds and, to such end, shall be deposited in the Bond Fund.

(B) The Trustee shall, after verifying that the aggregate amounts on deposit in the Bond Fund and the Reserve and Redemption Fund are not less than 125% of the Debt Service Requirements (as defined below), or such other amount provided in the Bond Determination, withdraw from the Bond Fund, prior to each interest payment date of the Parity Bonds, an

amount equal to the unpaid interest due on the Parity Bonds on such interest payment date, and shall cause the same to be applied to the payment of said interest when due. Under the provisions of this Paragraph (B), interest due on the Parity Bonds does not include interest payable from amounts held in any capitalized interest account maintained with respect to a series of Additional Bonds.

(C) If the withdrawals required under the provisions of Paragraph (B) of this Section with respect to the same and every prior date shall sooner have been made, the Trustee shall withdraw from the Bond Fund: (i) prior to each maturity date of the Parity Bonds, an amount equal to the principal amount or Accreted Value of the Parity Bonds, if any, maturing on such maturity date and shall cause the same to be applied to the payment of the principal or Accreted Value of the Parity Bonds when due, and (ii) prior to each sinking fund installment payment date, if any, an amount equal to the unsatisfied balance of the sinking fund installments of the Parity Bonds, if any, due on such date and shall cause the same to be applied to the payment of the sinking fund redemption price of the Parity Bonds to be redeemed on such date by the application of sinking fund installments.

(D) All withdrawals from the Bond Fund under the provisions of Paragraph (B) or Paragraph (C) of this Section shall be made not earlier than three days prior to the date to which they relate, and the amounts so withdrawn shall, for all purposes of this Ordinance, be deemed to remain in and be part of the Bond Fund until applied to the payment of the principal of, Accreted Value, the interest on and the redemption premium, if any, due on of the Parity Bonds.

(E) As of November 15 of each year, the Trustee shall determine and provide notice to the Village of the amount then held in the Bond Fund. If such amount is less than the principal,

Accreted Value, interest and premium, if any, due on the Parity Bonds due in the following Bond Year and the provision of not less than an additional .25 times coverage on said amounts (the "Debt Service Requirements"), the Trustee shall immediately withdraw, first from the Reserve and Redemption Fund in an amount up to such deficiency, and if a deficiency still exists, then from the General Account, and transfer to the Bond Fund the amount sufficient to increase the amount in the Bond Fund to the Debt Service Requirements.

(F) If ten (10) days prior to any payment date there shall not be a sufficient amount in the Bond Fund to provide for any withdrawal therefrom required under the provisions of Paragraph (B) or Paragraph (C) of this Section, the Trustee shall notify the Village on or before November 15 of such year and the Village shall authorize the utilization of any other monies provided for pursuant to the flow of funds or other monies legally available to the Village to cure such deficiency. If the Village has not so provided by the last date for which abatement of the Full Faith and Credit taxes is permissible in the given Bond Year, then the Village may not abate the amount equal to the deficiency and said amount shall be levied and collected by the County and remitted to the Trustee.

(G) If, as of November 15 of any year, the amount then held in the Bond Fund equals or exceeds the Debt Service Requirements in the following Bond Year, the Trustee, within ten days thereafter, shall, out of moneys (if any) in the Bond Fund in excess of the Debt Service Requirements, make payments in the following priority (collectively, such payments are referred to as the "Program Expenses"):

1. An amount not to exceed \$250,000 per annum for deposit into the Administrative Expense and Prior Note Fund for use of the Village for certain eligible Redevelopment Project Costs.

2. For deposit into the Administrative Expense and Prior Note Fund, and upon written direction of the Village as to the amount due and owing as of such date, an amount equal to: (i) the fees and expenses of the Trustee; and (ii) any amounts due to the United States of America pursuant to Section 148(f) of the Internal Revenue Code of 1986 (the "Code") with respect to any Parity Bond.

Section 6. Administrative Expense and Prior Note Fund and Reserve and Redemption Fund. The Administrative Expense and Prior Note Fund shall be used for Program Expenses and for the purposes described in Section 5.

The Reserve and Redemption Fund shall be used to hold amounts in excess of the sum of the Debt Service Requirements and Program Expenses for each Bond Year. Provided the ratio of the amount held in the Reserve and Redemption Fund as of November 15 of any year is equal to or greater than 1.25 of the Average Annual Debt Service (excluding the debt service of the Series 2018A Bonds from such calculation), or such other amount provided in the Bond Determination, any excess over an amount so that such ratio equals 1.25:1, or such other amount provided in the Bond Determination, shall be deposited into the General Account for any purpose permitted under the Tax Increment Act.

Section 7. General Account. At the direction of the Village expressed in an Officer's Certificate filed with the Trustee, moneys in the General Account shall be transferred, applied or withdrawn for any one or more of the following purposes by the Village for the following

accounts: (i) to purchase or redeem the Parity Bonds, (ii) to pay, to reimburse or to provide for the payment of Redevelopment Project Costs or any other expenditure permitted under the Tax Increment Act; (iii) to provide for the defeasance and payment of the Bonds pursuant to Article XXX; (iv) to pay, or to secure the payment of, other obligations of the Village issued to pay Redevelopment Project Costs; (v) to provide for the distribution to taxing districts of excess funds in the General Account constituting “surplus” under Section 11-74.47 of the Tax Increment Act; and (vi) to provide for the payment of subordinate notes, if any.

Section 8. Establishment of Project Fund. The Village hereby establishes the Project Fund into which will be deposited the net proceeds of the sale of the Bonds for payments as determined in the Bond Determination for approved Redevelopment Project Costs within TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area. Payments from the Project Fund shall be made by the Trustee upon the filing with the Trustee of requisitions signed by the President or any other employee of the Village designated by the President in a written certificate filed with the Trustee. The Project Fund will contain the 2018A Costs of Issuance Account hereby created, from which the costs of issuance of the Bonds will be paid. The Project Fund will also contain the Series 2018A TIF Expenses Account, hereby created, into which will be deposited certain proceeds of the Bonds and amounts from the existing TIF General Account.

Section 9. 2018A Capitalized Interest Account. The moneys in the 2018A Capitalized Interest Account shall be held by the Trustee in trust and applied to pay interest due on the Bonds through the date set forth in the Bond Determination. Moneys in the 2018A Capitalized Interest Account may be withdrawn by the Village for such purposes upon the filing with the Trustee of requisitions signed by the President or any other employee of the Village designated by the

President in a written certificate filed with the Trustee. Any moneys remaining in the 2018A Capitalized Interest Account on the 180th day following the date of issuance of the Bonds shall be paid over to the 2018A Bond Fund.

Section 10. 2018A Costs of Issuance Account. Unless otherwise set forth in the Bond Determination, the moneys in the 2018A Costs of Issuance Account shall be held by the Trustee in trust and applied to pay costs of issuance of the Bonds. Moneys in the 2018A Costs of Issuance Account may be withdrawn by the Village for such purposes upon the filing with the Trustee of requisitions signed by the President or any other employee of the Village designated by the President in a written certificate filed with the Trustee. Any moneys remaining in the 2018A Costs of Issuance Account on the 180th day following the date of issuance of the Bonds shall be paid over to the 2018A Bond Fund.

Section 11. Series 2018A TIF Expenses Account. Unless otherwise set forth in the Bond Determination, the moneys in the Series 2018A TIF Expenses Account shall be held by the Trustee in trust and applied to pay certain expenses related to TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area. Moneys in the Series 2018A TIF Expenses Account may be withdrawn by the Village for such purposes upon the filing with the Trustee of requisitions signed by the President or any other employee of the Village designated by the President in a written certificate filed with the Trustee. The moneys in the Series 2018A TIF Expenses Account shall be held by the Trustee in trust and applied to pay certain expenses related to TIF No. II Redevelopment Project Area and TIF No. III Redevelopment Project Area.

Section 12. Funds Held for Parity Bonds. The amounts held or applied by the Trustee for the payment of the principal of, Accreted Value, the interest on and the redemption premium,

if any, due on the Parity Bonds shall, pending such payment, be set aside and held in trust for the holders of the Parity Bonds entitled thereto, and for the purposes of this Ordinance such principal, Accreted Value, interest and redemption premium, if any, due on of the Parity Bonds after the due date thereof shall no longer be considered to be unpaid.

Any moneys held by the Trustee in trust for the payment and discharge of any of the Parity Bonds that remain unclaimed for two years after the date when such Parity Bonds have become due and payable, either at maturity or by call for redemption, if such moneys were held by the Trustee at said date, or for two years after the date of deposit of such moneys if deposited with the Trustee after the said date when such Parity Bonds became due and payable, shall be paid by the Trustee to the Village as its absolute property and free from trust, and the Trustee shall thereupon be released and discharged with respect thereto and the holder of such Parity Bonds shall look only to the Village for the payment thereof.

Section 13. General Regulations as to Moneys and Funds. Moneys in any Fund or Account held by the Trustee, on instructions signed by a Village Officer, shall be invested by the Trustee in investment obligations or be deposited in time or other accounts, maturing in the amounts and at the times necessary to provide funds to make the payments to which such moneys are applicable. For the purpose of this Ordinance, the following obligations will be considered “Permitted Investments” for all purposes, including defeasance investments in refunding escrow accounts:

- (1) Cash (insured at all times by the Federal Deposit Insurance Corporation), or
- (2) Direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America.

For the purpose of this Ordinance, the following obligations will be considered “Permitted Investments” for all purposes other than defeasance investments in refunding escrow accounts:

- (1) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:
 - Export-Import Bank
 - Farm Credit System Financial Assistance Corporation
 - Rural Economic Community Development Administration (formerly the Farmers Home Administration)
 - General Services Administration
 - U.S. Maritime Administration
 - Small Business Administration
 - Government National Mortgage Association (GNMA)
 - U.S. Department of Housing & Urban Development (PHA’s)
 - Federal Housing Administration
 - Federal Financing Bank;
- (2) Direct obligations of any of the following federal agencies which obligations are not fully guaranteed by the full faith and credit of the United States of America:
 - Senior debt obligations rated “Aaa” by Moody’s and “AAA” by S&P issued by the Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC)
 - Obligations of the Resolution Funding Corporation (REFCORP)
 - Senior debt obligations of the Federal Home Loan Bank System
 - Senior debt obligations of other Government Sponsored Agencies;
- (3) U.S. dollar denominated deposit accounts, federal funds and bankers’ acceptances with domestic commercial banks which have a rating on their short term certificates of deposit on the date of purchase of “A-1” or “A-1+” by S&P and “P-1” by Moody’s and maturing no more than 360 days after the date of purchase. (Ratings on holding companies are not considered as the rating of the bank.);
- (4) Commercial paper which is rated at the time of purchase in the single highest classification, “A-1+” by S&P and “P-1” by Moody’s and which matures not more than 270 days after the date of purchase;
- (5) Shares of a money market fund registered under the Investment Company Act of 1940, whose shares are registered under the Securities Act of 1933 or shares in a money market fund, which may be a fund of the Trustee or an affiliate thereof, rated (at the time of purchase) in the highest rating category for this type of investment by a nationally recognized rating agency;

- (6) Pre-refunded Municipal Obligations defined as follows: Any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and
- (A) which are rated, based on an irrevocable escrow account or fund (the “escrow”), in the highest rating category of S&P and Moody’s or any successors thereto; or
 - (B) (i) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or obligations described in paragraph A(2) above, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate.
- (7) General obligations of States with a rating of at least “A2/A” or higher by both Moody’s and S&P.

Any obligations so purchased with moneys in any Fund or Account shall be deemed at all times to be part of said Fund or Account and the interest thereon and any profit arising on the sale thereof shall be credited to said Fund or Account, and any loss resulting on the sale thereof shall be charged to said Fund or Account. Obligations so purchased as an investment of moneys in any such Fund or Account shall be sold at the best price obtainable whenever it shall be necessary so to do in order to provide moneys to make any transfer, withdrawal, payment or disbursement from said Fund or Account, or in the case of any required transfer of moneys, may be transferred to that Fund or Account in lieu of the required moneys. The Trustee shall not be liable or responsible for any loss resulting from any investment made in accordance with this

Ordinance. In computing for any purpose hereunder the amount in any Fund or Account on any date, obligations so purchased, if due within one year after such date, shall be valued at the face value exclusive of accrued interest, or, if not due within one year after such date, shall be valued at market value (exclusive of accrued interest) and may be so valued as of any time within 30 days prior to such date.

All moneys (not including securities) held by the Trustee may be deposited by it, on demand or time deposit, in its banking department or with such other banks or trust companies which are lawful depositories as may be designated by the Village and approved by the Trustee. No such moneys shall be deposited with any bank or trust company, in an amount exceeding fifty percent (50%) of the amount which an officer of such bank or trust company shall certify to the Trustee as the combined capital and surplus of such bank or trust company. No such moneys shall be deposited or remain on deposit with any bank or trust company in excess of the amount guaranteed or insured by the Federal Deposit Insurance Corporation or other Federal agency, unless such bank or trust company shall have lodged with the trustee department of the Trustee as collateral for such deposit, Federal Obligations having a market value at the time of such deposit (exclusive of accrued interest) at least equal to the amount of such moneys. The Trustee shall allow and credit interest on any such moneys held by it at such rate as it customarily allows upon similar funds of similar size and under similar conditions or as required by law. For the purpose of this Ordinance, "Federal Obligations" shall mean direct obligations of the United States of America (including obligations issued or held in book-entry form on the books of the Department of the Treasury of the United States of America).

Section 14. Supplemental Effect. The provisions of this Ordinance regarding the use of moneys deposited in the TIF No. II Special Tax Allocation Fund, the TIF No. III Special Tax Allocation Fund and the Bond Fund supplement, amend and supersede the Series 2002A and Series 2002B Ordinance, Series 2008 Ordinance, and the Series 2009 Ordinance.

ARTICLE XII

Amended and Supplemental Bond Ordinances

Section 1. Supplemental Bond Ordinances Effective Upon Filing. For any one or more of the following purposes and at any time or from time to time, an ordinance of the Village amending and supplementing this Ordinance may be adopted by the Corporate Authorities, which ordinance, upon the filing with the Trustee of a copy thereof certified by the Village Clerk, shall be fully effective in accordance with its terms:

(1) To close this Ordinance against, or provide limitations and restrictions in addition to the limitations and restrictions contained in this Ordinance on, the issuance in the future of Additional Bonds, or of other notes, bonds, obligations or evidences of indebtedness;

(2) To insert in this Ordinance additional covenants or agreements to be observed by the Village which are not contrary to or inconsistent with this Ordinance as theretofore in effect;

(3) To add to the limitations or restrictions contained in this Ordinance other limitations or restrictions to be observed by the Village which are not contrary to or inconsistent with this Ordinance as theretofore in effect;

(4) To surrender any right, power or privilege reserved to or conferred upon the Village by this Ordinance;

(5) To confirm, as further assurance, any pledge under, and the subjection to any lien or pledge created or to be created by, this Ordinance;

(6) To specify, determine or authorize any and all matters and things relative to the Parity Bonds or the proceeds thereof which are not contrary to or inconsistent with this Ordinance, the Series 2002A and Series 2002B Ordinance, Series 2008 Ordinance, or the Series 2009 Ordinance as theretofore in effect;

(7) To authorize Additional Bonds or, in connection therewith, specify, determine or authorize the matters and things mentioned or referred to herein and also any other matters and things relative to such Additional Bonds or the proceeds thereof which are not contrary to or inconsistent with this Ordinance as theretofore in effect;

(8) To cure any ambiguity, supply any omission, or cure or correct any defect or inconsistent provision in this Ordinance; and

(9) To insert such provisions clarifying matters or questions arising under this Ordinance, as are necessary or desirable and are not contrary to or inconsistent with this Ordinance as theretofore in effect.

Section 2. Restrictions on Amendments and Supplements. This Ordinance shall not be modified, supplemented or amended in any respect except as provided in and in accordance with and subject to the provisions of this Article. Except as provided in Section 1 of this Article, the rights and obligations of the Village and of the owners of any series of the Parity Bonds may not be modified, supplemented or amended except by a supplemental ordinance adopted by the Corporate Authorities with the written consent of the owners of not less than 2/3 of the principal amount of the Parity Bonds proposed to be modified, supplemented or amended (excluding any

of said Parity Bonds owned by or under the control of the Village and any Parity Bonds that are not outstanding Parity Bonds); provided, however, that no such modification, supplement or amendment shall extend or change the maturity of or date of redemption prior to maturity, or reduce the interest rate on, or permit the creation of a preference or priority of any outstanding Parity Bond or over any other outstanding Parity Bond, or otherwise alter or impair the obligations of the Village to pay the principal of, Accreted Value, and interest on any of the outstanding Parity Bonds at the time, place, rate, and in the currency provided therein, or alter or impair the obligations of the Village with respect to registration, transfer, exchange or notice of redemption of outstanding Parity Bonds, without the express consent of the owners of all of the series of the Parity Bonds affected (other than any Parity Bonds that are not outstanding Parity Bonds); nor shall any such modification, supplement or amendment reduce the percentage of the owners of outstanding Parity Bonds required for the written consent of such modification or amendment without the consent of the owners of all of the series of the Parity Bonds affected (other than any Parity Bonds that are not outstanding Parity Bonds).

It shall not be necessary for the consent of the holders of the Parity Bonds under this Section to approve the particular form of any proposed supplemental ordinance, but it shall be sufficient if such consent shall approve the substance thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this Section and the receipt by the Village of any required consents of the owners of the Parity Bonds, this Ordinance shall be modified, supplemented and amended in accordance therewith and the respective rights, duties and obligations of the Village, the Bond Registrar and all registered owners of Parity Bonds thereunder shall thereafter be determined, exercised and enforced hereunder subject in all

respects to such modification, supplement and amendments, and all the terms and conditions of any such supplemental ordinance shall be and be deemed to be part of the terms and provisions of this Ordinance for any and all purposes.

For purposes of determining the total number of Parity Bondholders' consents, each Parity Bondholder's consent will be effective with respect to the Parity Bondholder who consented to it and each subsequent holder of a Parity Bond or portion of a Parity Bond evidencing the same debt as the consenting holder's Parity Bond.

Section 3. Adoption and Filing of Supplemental Bond Ordinances. Any ordinance of the Village referred to and permitted to be authorized by Section 1 of this Article may be adopted by the Corporate Authorities without the vote or consent of any of the Parity Bondholders, but shall become effective only on the conditions, to the extent and at the time provided in that Section. Every such ordinance so becoming effective shall thereupon form a part of this Ordinance. The copy of every such ordinance when filed with the Trustee shall be accompanied by an opinion of counsel to the Village (a "Counsel's Opinion") to the effect that such ordinance has been duly and lawfully adopted by the Corporate Authorities in accordance with the provisions of this Ordinance, is authorized or permitted by the provisions of this Ordinance, and, when effective, will be valid and binding upon the Village and enforceable in accordance with its terms.

Section 4. Authorization to Trustee. The Trustee is hereby authorized to accept the delivery of a certified copy of any ordinance of the Village referred to and permitted or authorized by Sections 1 or 2 of this Article and to consent to such ordinance and to make all further agreements and stipulations which may be therein contained, and the Trustee, in taking such

action, shall be fully protected in relying on an opinion of counsel (which may be a Counsel's Opinion) that such ordinance is authorized or permitted by the provisions of this Ordinance or contains no provisions which are contrary to or inconsistent with this Ordinance as theretofore in effect.

Section 5. Mailing. Any provision in this Article for the mailing of a notice or other paper to Parity Bondholders shall be fully complied with if it is mailed or delivered only to each Parity Bondholder at the address of such Parity Bondholder appearing upon the registration books of the Village kept at the principal office of the Bond Registrar, and to the Trustee.

Section 6. Contracts or Indentures. The Village, so far as it may be authorized by law, may and if requested by the Trustee shall enter into a contract or an indenture with the Trustee giving effect to any modification or amendment of this Ordinance as provided above in this Article.

ARTICLE XIII

Remedies on Default

Section 1. Powers of Trustee. The Village determines that there shall be, and there hereby are, vested in the Trustee, in addition to all its property, rights, powers and duties mentioned or referred to in any other provision of this Ordinance, the rights, powers and duties in this Section provided in trust for the Parity Bondholders.

Section 2. Events of Default. Each of the following shall constitute an event of default under this Ordinance and is hereby called "Event of Default":

(1) interest on any of the Parity Bonds of a particular series shall become due on any date and shall not be paid on said date, or a principal installment or Accreted Value or the

redemption price of any of the Parity Bonds of a particular series shall become due on any date, whether at maturity or upon call for redemption, and shall not be paid on said date; or

(2) a default shall be made in the observance or performance of any covenant, contract or other provision in the Parity Bonds or Bond Ordinance contained and such default shall continue for a period of thirty days after written notice to the Village from the Trustee specifying such default and requiring the same to be remedied; or

(3) there shall be filed by the Village a petition seeking an adjustment of indebtedness under any applicable law or statute of the United States of America or of the State of Illinois.

Section 3. Enforcement by Trustee. Upon the happening and continuance of an Event of Default or an event which upon sufficient notice may become an Event of Default described in the preceding Section, the Trustee in its own name and as trustee of an express trust, on behalf and for the benefit and protection of the holders of all Parity Bonds, may proceed, and upon the written request of the holders of not less than twenty-five percent (25%) in aggregate principal amount of the Parity Bonds of the series with respect to which such Event of Default has occurred shall proceed, subject to the provisions of Section 2 of this Article, to protect and enforce its rights and any rights of the Trustee and, to the full extent that the holders of such Parity Bonds themselves might do, the rights of such Parity Bondholders under the laws of the State of Illinois or under this Ordinance by such suits, actions or proceedings in equity or at law, either for the specific performance of any covenant or contract contained herein or in aid or execution of any power herein granted or for any legal or equitable remedy as the Trustee shall deem most effectual to protect and enforce the rights aforesaid.

Section 4. Representation of Parity Bondholders by Trustee. The Trustee is hereby irrevocably appointed (and the Parity Bondholders, by accepting and holding the same, shall be conclusively deemed to have so appointed the Trustee and to have mutually covenanted and agreed, each with the other, not to revoke such appointment) as true and lawful attorney-in-fact of the Parity Bondholders with power and authority, at any time in its discretion:

(1) Pursuant to this Ordinance or the Tax Increment Act or any law, after the happening of an Event of Default, (a) by action in lieu of mandamus or other prerogative writ or by other suit, action or proceeding in equity or at law, to enforce all rights of the Parity Bondholders including the right to require the Village and the members and officers thereof to fulfill any covenant or agreement with the Parity Bondholders and to perform its and their duties under this Ordinance and the Tax Increment Act, (b) to bring suit upon the Parity Bonds, (c) by action or suit in equity, to require the Village to account as if it were a trustee of an express trust for the Parity Bondholders, or (d) by action or suit in equity, to enjoin any acts or things which may be lawful or in violation of the rights of the Parity Bondholders; and

(2) To make and file in any proceeding for the adjustment of the debts of the Village either in the respective names of the Parity Bondholders or on behalf of all the Parity Bondholders as a class, any proof of debt, amendment of proof of debt, petition or other document, to receive payment of any sums becoming distributable to the Parity Bondholders, and to execute any other papers and documents and do and perform any and all such acts and things as may be necessary or advisable in the opinion of the Trustee in order to have the respective claims of the Parity Bondholders against the Village allowed in any such proceeding.

Section 5. Limitation on Powers of Trustee. Nothing in this Ordinance contained shall be deemed to give power to the Trustee either as such or as attorney in fact of the Parity Bondholders to vote the claims of the Parity Bondholders in any bankruptcy proceeding or to accept or consent to any plan or reorganization, readjustment, arrangement or composition of other like plan, or by other action of any character to waiver or change any right of any Parity Bondholder to any modification or amendment of this Ordinance requiring such consent or to any ordinance requiring such consent pursuant to the provisions of Article XIV.

Section 6. Action by Trustee.

(A) All rights of action under this Ordinance or upon any of the Parity Bonds, enforceable by the Trustee, may be enforced by the Trustee without the possession of any of the Parity Bonds, or the production thereof at the trial or other proceedings relative thereto, and any such suit, action or proceeding instituted by the Trustee may be brought in its name for the ratable benefit of the holders of said Parity Bonds, subject to the provisions of this Ordinance.

(B) In the enforcement of any rights under this Ordinance, the Trustee shall be entitled to sue for, enforce payment of and to receive any and all amounts then or during any default becoming, and at any time remaining, due for principal, Accreted Value, interest or otherwise under any of the provisions of the Tax Increment Act or this Ordinance or of the Parity Bonds and unpaid, with interest on overdue payments, together with any and all costs and expenses of collection and of all proceedings hereunder and under such Parity Bonds, without prejudice to any other right or remedy of the Trustee or of the Parity Bondholders, and to recover and enforce judgment or decree against the Village for any portion of such amounts remaining

unpaid, with interest costs and expenses as aforesaid, and to collect in any manner provided by law, the moneys adjudged or decreed to be payable.

(C) In any action, suit or other proceeding by the Trustee, the fees, counsel fees and expenses of the Trustee shall constitute taxable costs and disbursements, and all costs and disbursements, allowed by the court, shall be a first charge on the incremental property taxes and the Full Faith and Credit Taxes.

Section 7. Accounting and Examination of Records after Default. The Village covenants with the Trustee that, if an Event of Default shall have happened and shall not have been remedied, (1) the books of record and account of the Village and all records relating to the Sauk Village Tax Increment Redevelopment Area No. II Redevelopment Plan and Project and the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project shall at all times be subject to the inspection and use of the Trustee and of its agents and attorneys, and (2) the Village, whenever the Trustee shall demand, will account, as if it were the trustee of an express trust, for all incremental property taxes and Full Faith and Credit Taxes pledged or held under this Ordinance for such period as shall be stated in such demand.

Section 8. Priority of Payments After Default.

(A) In the event that upon the happening and continuance of any Event of Default, the funds held by the Trustee shall be insufficient for the payment of the principal of, Accreted Value, the interest on and the redemption premium, if any, due on the Parity Bonds that are the subject of the Event of Default, such funds (other than funds held for the payment or redemption of particular Parity Bonds which have theretofore become due at maturity or by call for redemption) and any other moneys received or collected by the Trustee, after making

provision for the payment of any expenses necessary to protect the interests of the holders of the Parity Bonds and for the payment of the charges and expenses (including attorneys' fees) and liabilities incurred and advances made by the Trustee in the performance of their respective duties under this Ordinance, shall be applied as follows:

FIRST: To the payment to the persons entitled thereto of all installments of interest then due in the order of the due dates of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference, and

SECOND: To the payment to the persons entitled thereto of the unpaid principal, Accreted Value, or redemption price, if any, of any Parity Bonds which shall have become due, whether at maturity or by call for redemption, in the order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Parity Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal, Accreted Value, or redemption price, if any, due on such date, to the persons entitled thereto, without any discrimination or preference.

(B) Whenever moneys are to be applied by the Trustee pursuant to the provisions of this Section, interest on the amounts of principal to be paid on such date of application shall cease to accrue. The Trustee shall give such notice as it may deem appropriate for the fixing of any such date. The Trustee shall not be required to make payment to the holder of any unpaid Parity Bonds unless such Parity Bonds shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 9. Remedies Not Exclusive. No remedy by the terms of this Ordinance conferred upon or reserved to the Trustee (or to Parity Bondholders) is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to any other remedy given hereunder now or hereafter existing at law or in equity or by statute, except as otherwise provided herein.

Section 10. Effect of Waiver and Other Circumstances. No delay or omission of the Trustee or of any Parity Bondholders to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein, and every right, power and remedy given by this Ordinance to them or any of them may be exercised from time to time and as often as may be deemed expedient by the Trustee or, in an appropriate case, by the Parity Bondholders. In case the Trustee shall have proceeded to enforce any right under this Ordinance, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case the Village, the Parity Bondholders and the Trustee will be restored to their former positions and rights hereunder with respect to all rights, remedies and powers of the Trustee and the Parity Bondholders, which shall continue as if no such proceedings had been taken.

Section 11. Notice of Default. The Trustee shall give to the Parity Bondholders notice of each Event of Default of which it has actual notice, unless such Event of Default shall have been remedied or cured or necessary amounts provided before the giving of such notice; but, except in the case of default in the payment of the principal of, Accreted Value, the interest on and the redemption premium, if any, due on of the Parity Bonds the Trustee shall be protected

in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notice is in the interest of the Parity Bondholders. Each such notice shall be given by the Trustee by mailing written notice to each holder of Parity Bonds at his address, appearing upon the registration books.

ARTICLE XIV

The Trustee

Section 1. Appointment. The entity set forth in the Bond Determination is hereby appointed as Trustee hereunder, and the property, rights, powers and duties of the Trustee under this Ordinance are hereby vested in said Trustee in trust for the Parity Bondholders. The Trustee shall signify its acceptance of the duties and obligations imposed upon it by this Ordinance by executing the certificate of authentication endorsed upon the Parity Bonds, and, by executing such certificate upon any Parity Bond, the Trustee shall be deemed to have accepted such duties and obligations not only with respect to the Parity Bond so authenticated, but with respect to all the Parity Bonds thereafter to be issued, but only, however, upon the terms and conditions set forth in this Ordinance.

Section 2. Responsibilities of Trustee.

(A) The recitals of fact herein and in the Parity Bonds contained shall be taken as the statements of the Village and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Ordinance or of any Parity Bonds or in respect of the security afforded by this Ordinance, and the Trustee shall not incur any responsibility in respect thereof. The Trustee shall, however, be responsible for its representation contained in its certificate of authentication on the Parity Bonds. The

Trustee shall not be under any responsibility or duty with respect to the issuance of the Parity Bonds for value or the application of the proceeds thereof, except to the extent such proceeds are paid to the Trustee in its capacity as Trustee, or the application of any moneys paid to the Village or others in accordance with this Ordinance. The Trustee shall not be under any obligation or duty to perform any act which would involve it in expense or liability or to institute or defend any action or suit in respect of this Ordinance or the Parity Bonds or to advance any of its own moneys, unless properly indemnified. The Trustee shall not be liable in connection with the performance of its duties hereunder except for its own negligence or default.

(B) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Ordinance. In case an Event of Default has occurred (which has not been cured or waived), the Trustee shall exercise such of the rights and powers vested in it by this Ordinance, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

Section 3. Funds Held in Trust. All moneys held by the Trustee, as such, at any time pursuant to the terms of this Ordinance shall be and hereby are assigned, transferred and set over unto the Trustee in trust for the purposes and under the terms and conditions of this Ordinance.

Section 4. Evidence on Which Trustee May Act. The Trustee shall be protected in acting upon any notice, ordinance, resolution, request, consent, order, certificate, opinion, bond, or other paper or document believed by it to be genuine, and to have been signed or presented by the proper party or parties. The Trustee may consult with and rely on the advice or opinion

of accountants with respect to any appropriate matter, including verification of any mathematical computation required to be made. Whenever the Trustee shall deem it necessary or desirable that a fact or matter be proved or established prior to taking or suffering any action hereunder, such fact or matter, unless other evidence in respect thereof be therein specifically prescribed, may be deemed to be conclusively proved and established by an Officer's Certificate stating the same, but in its discretion the Trustee may in lieu thereof accept other evidence of such fact or matter.

Section 5. Compensation and Expenses. Unless otherwise provided by contract with the Trustee, the Village shall pay to the Trustee from time to time reasonable compensation in accordance with existing fee schedules, for all services rendered by it hereunder, and also reimbursement for all its reasonable expenses, charges, legal, accounting and engineering fees and other disbursements and those of its attorneys, agents and employees, incurred in and about the performance of its powers and duties hereunder. The Village shall indemnify and save the Trustee harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder and which are not due to its gross negligence or willful default.

Section 6. Resignation. The Trustee may at any time resign and be discharged of its duties and obligations by giving not less than sixty days' written notice to the Village and mailing notice thereof to each Parity Bondholder within twenty days after the giving of such written notice. Such resignation shall take effect when a successor shall have been appointed by the Village or Parity Bondholders as herein provided.

Section 7. Removal. The Village may remove the Trustee at any time, except during the existence of an Event of Default, for such cause as shall be determined in the sole discretion

of the Village by filing with the Trustee an instrument signed by a Village Officer. The Trustee as Trustee of the Parity Bonds may be removed at any time by the holders of a majority in principal amount of the Outstanding Parity Bonds for which the Trustee was acting as Trustee, excluding any Parity Bonds held by or for the account of the Village, by an instrument or concurrent instruments in writing signed and delivered to the Village. Copies of each such instrument shall be delivered by the Village to the Trustee.

Section 8. Appointment of Successor. In case at any time the Trustee shall resign 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 Trustee or of its property shall be appointed, or if any public officer or court shall take charge or control of the Trustee or of its property or affairs, a successor may be appointed by the holders of a majority in principal amount of the Outstanding Parity Bonds for which the Trustee was acting as Trustee, excluding any Bonds held by or for the account of the Village, by an instrument or concurrent instruments in writing signed by such Parity Bondholders or their attorneys duly authorized in writing and delivered to such successor Trustee, notification thereof being given to the Village and the predecessor Trustee. Pending such appointment, the Village agrees to forthwith appoint a Trustee to fill such vacancy until a successor Trustee shall be appointed by Parity Bondholders. If in a proper case no appointment of a successor Trustee shall have given to the Village written notice of resignation as provided in Section 6 of this Article or after the occurrence of any other event requiring or authorizing such appointment, any Parity Bondholder may apply to any court of competent jurisdiction to appoint a successor. Any Trustee appointed under the provisions of this Section shall be a bank, trust company or national banking association, having its principal

office in the State of Illinois, having trust powers and authorized to perform all the duties imposed upon it by this Ordinance.

Section 9. Transfer of Rights and Property to Successor. Any successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor Trustee, and also to the Village, an instrument accepting such appointment, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, powers, duties and obligations of such predecessor Trustee, but the Trustee ceasing to act shall nevertheless, on the written request of the Village or of the successor Trustee, execute, acknowledge and deliver such instruments of conveyance and further assurance as may be required to vest and confirm in such successor Trustee all rights, title and interest of the predecessor Trustee in and to any property held by it, and shall pay over, assign and deliver to such successor Trustee any moneys or other property subject to the trusts and conditions herein set forth. The Village hereby agrees to deliver, or cause to be delivered, any deed, conveyance or instrument required by such successor Trustee for more fully and certainly vesting in and confirming to such successor Trustee any such moneys, estates, properties, rights, powers and duties.

Section 10. Merger or Consolidation. Any company into which the Trustee may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party, or any company to which such Trustee or any public officer or court may sell or transfer all or substantially all of its corporate trust business, shall be the successor to such Trustee without the execution or filing of any paper or the performance of any further act; provided, however, that such company shall be a bank,

trust company or national banking association which is qualified to be a successor to the Trustee under Section 8 of this Article.

Section 11. Adoption of Authentication. In case any of the Bonds contemplated to be issued under this Ordinance shall have been authenticated but not delivered, any successor Trustee may adopt the certification of authentication of any predecessor Trustee so authenticating such Bonds and deliver such Bonds so authenticated, and in case any of the said Bonds shall not have been authenticated, any successor Trustee may authenticate such Bonds in the name of the predecessor Trustee or in the name of the successor Trustee.

Section 12. Certain Permitted Acts. The Trustee may become the owner of or may deal in Parity Bonds as fully and with the same rights it would have if it were not the Trustee. To the extent permitted by law, the Trustee may act as depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Parity Bondholders or effect or aid in any readjustment of debts growing out of the enforcement of the Parity Bonds or this Ordinance, whether or not any such committee shall represent the holders of a majority in aggregate principal amount of the Outstanding Parity Bonds.

ARTICLE XV

The Village hereby designates each of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code. In support of such designation, the Village hereby certifies that (i) none of the Bonds will be at any time a “private activity bond” (as defined in Section 141 of the Code) other than a “qualified 501(c)(3) bond” (as defined in Section 145 of the Code), (ii) as of the date hereof in calendar year 2018 the Village

has not issued any tax-exempt obligations of any kind other than the Bonds nor have any tax-exempt obligations of any kind been issued on behalf of the Village and (iii) not more than \$10,000,000 of obligations of any kind (including the Bonds), issued by or on behalf of the Village during calendar year 2018 will be designated for purposes of Section 265(b)(3) of the Code.

ARTICLE XVI

Bond Insurance

Section 1. Insurer of Bonds. The Village may purchase the Bond Insurance Policy for the Bonds, or any maturity thereof. Authority is delegated to the President and/or the Village Comptroller to determine whether it is in the best interest of the Village for the Village to purchase the Bond Insurance Policy. If the President and/or the Village Comptroller shall determine that the purchase of the Bond Insurance Policy is in the best interests of the Village, the President and/or the Village Comptroller is authorized to execute such documents as are necessary to purchase the Bond Insurance Policy and to pay the Bond Insurance Policy premium from the proceeds of the Bonds. The Bond Determination shall establish the specific terms of any such Bond Insurance Policy.

Section 2. Bond Insurance Commitment and Policy. The Village shall file with the Trustee a copy of the Bond Insurance Policy and the Insurer's commitment for issuance of the Bond Insurance Policy. The Village and the Trustee shall comply with all provisions of, and the Insurer's commitment for the issuance of, the Bond Insurance Policy.

Section 3. Consent of Insurer. Any provision of this Ordinance expressly recognizing or granting rights in or to Insurer may not be amended in any manner which affects the rights of Insurer hereunder without the prior written consent of Insurer.

Insurer's consent shall be required in addition to the consent of the holders of the Bonds ("Bondholders"), when required, for the following purposes: (i) execution and delivery of any amendment, supplement or change to or modification of this Ordinance, (ii) removal of the Trustee and selection and appointment of any successor trustee, and (iii) initiation or approval of any action not described in (i) or (ii) above which requires Bondholders' consent.

Any reorganization or liquidation plan with respect to the Village must be acceptable to Insurer. In the event of any reorganization or liquidation, Insurer shall have the right to vote on behalf of all Bondholders who hold Insurer-insured Bonds, absent a default by Insurer under the applicable Bond Insurance Policy insuring such Bonds.

Anything in this Ordinance to the contrary notwithstanding, upon the occurrence and continuance of an Event of Default, subject to the proviso below, Insurer shall be entitled to control and direct the enforcement of all rights and remedies granted to the Bondholders or the Trustee for the benefit of the Bondholders under this Ordinance and the Tax Increment Act, and shall be entitled to approve all waivers of Events of Default; provided that the Bond Insurance Policy is then in effect and Insurer has not defaulted on its obligations thereunder.

Section 4. Notices and Information to be Given to Insurer. While the Bond Insurance Policy is in effect, the Village or the Trustee, as appropriate, shall furnish to Insurer (a) as soon as practicable after the filing thereof, a copy of any financial statement of the Village and a copy of any audit and annual report of the Village at no cost to Insurer; (b) a copy of any notice to be given to the registered owners of the Bonds, including, without limitation, notice of any redemption of or defeasance of the Bonds, any certificate rendered pursuant to this Ordinance

relating to the security for the Bonds at no cost to Insurer; and (c) and such additional information as it may reasonably request.

The Trustee shall notify Insurer of any failure of the Village to provide any notices or certificates required by this Section and known by the Trustee.

The Village will permit Insurer to discuss any information Insurer may reasonably request regarding the security for the Bonds with appropriate officers of the Village. The Village or the Trustee, as appropriate, will permit Insurer to have access to and to make copies of all books and records relating to the Bonds at any reasonable time.

Insurer shall have the right to direct an accounting at the Village's expense, and the Village's failure to comply with such direction within thirty (30) days after receipt of written notice of the direction from Insurer shall be deemed a default hereunder; provided, however, that if compliance cannot occur within such period, then such period will be extended so long as compliance is begun within such period and diligently pursued, but only if such extension would not materially adversely affect the interests of any holder of the Bonds.

Notwithstanding any other provision of this Ordinance, the Trustee shall immediately notify Insurer if at any time there are insufficient moneys to make any payments of principal and/or interest on the Bonds as required and immediately upon the occurrence of any Event of Default.

To the extent that the Village has entered into a continuing disclosure agreement with respect to the Bonds, Insurer shall be included as a party to be notified.

Section 5. Payment Procedure Pursuant to Bond Insurance Policy. As long as the Bond Insurance Policy shall be in full force and effect, the Village and Trustee agree to comply with the following provisions:

(1) At least one day prior to all interest payment dates the Trustee will determine whether there will be sufficient moneys in the funds and accounts created by this Ordinance to pay the principal of or interest on the Bonds on the interest payment date. If the Trustee determines that there will be insufficient moneys in such funds and accounts, the Trustee shall so notify Insurer. Such notice shall specify the amount of the anticipated deficiency, the Bonds to which such deficiency is applicable and whether such Bonds will be deficient as to principal or interest, or both. If the Trustee has not so notified Insurer at least one day prior to an interest payment date, Insurer will make payments of principal or interest due on the Bonds on or before the first day next following the date on which Insurer shall have received notice of nonpayment from the Trustee.

(2) The Trustee shall, after giving notice to Insurer as provided in Section 4(a) above, make available to Insurer the registration books of the Village maintained by the Trustee, and all records relating to the funds and accounts maintained under this Ordinance.

(3) The Trustee shall provide Insurer and the Insurance Trustee with a list of the Bondholders entitled to receive principal or interest payments from Insurer under the terms of the Bond Insurance Policy and shall make arrangements with the Insurance Trustee (i) to mail checks or drafts to the Bondholders entitled to receive full or partial interest payment from Insurer and (ii) to pay principal upon the Bonds, surrendered to the Insurance Trustee by the Bondholders entitled to receive full or partial principal payments from Insurer.

(4) The Trustee shall, at the time it provides notice to Insurer pursuant to Section 4(a) above, notify the Bondholders entitled to receive the payment of principal or interest thereon from Insurer (i) as to the fact of such entitlement, (ii) that Insurer will remit to them all or a part of the interest payments next coming due upon proof of Bondholder entitlement to interest payments and delivery to the Insurance Trustee, in form satisfactory to the Insurance Trustee, of an appropriate assignment of the holder's right to payment, (iii) that should they be entitled to receive full payment of principal from Insurer, they must surrender such Bonds, or both (along with an appropriate instrument of assignment in form satisfactory to the Insurance Trustee to permit ownership of such Bonds to be registered in the name of Insurer), for payment to the Insurance Trustee, and not the Trustee, and (iv) that should they be entitled to receive partial payment of principal from Insurer, they must surrender such Bonds or both, for payment thereon first to the Trustee, who shall note on such Bonds the portion of the principal paid by the Trustee, and then, along with an appropriate instrument of assignment in form satisfactory to the Insurance Trustee, to the Insurance Trustee, which will then pay the unpaid portion of principal.

(5) In the event that the Trustee has notice that any payment of principal of or interest on a Bond which has become "due for payment" and which is made to a Bondholder by or on behalf of the Village has been deemed a preferential transfer and theretofore recovered from its holder pursuant to the United States Bankruptcy Code by a trustee in bankruptcy in accordance with the final, non-appealable order of a court having competent jurisdiction, the Trustee shall, at the time Insurer is notified pursuant to Section 4(a) above, notify all holders that in the event that any holder's payment is so recovered, such holder will be entitled to payment

from Insurer to the extent of such recovery if sufficient funds are not otherwise available, and the Trustee shall furnish to Insurer its records evidencing the payments of principal of and interest on the Bonds which have been made by the Trustee and subsequently recovered from registered owners and the date on which such payments were made.

(6) In addition to those rights granted Insurer under this Ordinance, Insurer shall, to the extent it makes payment of principal of or interest on the Bonds become subrogated to the rights of the recipients of such payments in accordance with the terms of the Bond Insurance Policy, and to evidence such subrogation (i) in the case of subrogation as to claims for past due interest, the Trustee shall note Insurer's rights as subrogee on the registration books of the Village maintained by the Trustee upon receipt from Insurer of proof of the payment of interest thereon to the Bondholders and (ii) in the case of subrogation as to claims for past due principal, the Trustee shall note Insurer's rights as subrogee on the registration books of the Village maintained by the Trustee, upon surrender of the Bonds by the holders thereof together with proof of the payment of principal thereof.

ARTICLE XVII

Tax Levy

For the purpose of providing additional funds to pay the principal of, premium, if any, Accreted Value and interest on the Parity Bonds, there is hereby levied upon all of the taxable property within the Village, in the years for which any of the Parity Bonds are outstanding, a direct annual tax for each of the years while any of the Parity Bonds are outstanding, in amounts sufficient for that purpose, and there be and there hereby is levied upon all of the taxable property in the Village the direct annual taxes for the levy year or years not later than 2029

(collectible in 2030) and not to exceed \$400,000, as shall be specified in the Bond Determination (the "Full Faith and Credit Taxes").

SUCH SCHEDULE MAY BE SET OR MODIFIED IN WHOLE OR IN PART BY THE BOND DETERMINATION.

Interest, principal or Accreted Value coming due at any time when there are 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 Full Faith and Credit Taxes herein levied; and when the Full Faith and Credit Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced.

The Village hereby pledges the Full Faith and Credit Taxes to the payment of the Parity Bonds, and subject to the provisions of Article XX permitting the abatement of such taxes, the Village covenants and agrees to provide for, appropriate and apply such Full Faith and Credit Taxes to the payment of the Parity Bonds. The Village hereby pledges the payment of the Parity Bonds and covenants to the extent it is empowered to do so, that it will provide for, collect and apply the Incremental Pledged Revenues to the payment of the Parity Bonds and the provision of no less than an additional .25 times Average Annual Debt Service. The Village further covenants and agrees with the purchasers and the owners of the Parity Bonds that so long as any of the Parity Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to collect the Incremental Pledged Revenues or to levy and collect the Full Faith and Credit Taxes. The Village and its officers will comply with all present and future applicable laws in order to assure that the Incremental Pledged Revenues will be available and that the Full Faith and Credit Taxes will be levied,

extended and collected as provided herein and deposited in the Bond Fund subject to the provisions of XIII herein.

Pursuant to Section 13 of the Debt Reform Act, the moneys deposited or to be deposited into the Bond Fund, including any tax receipts derived from the taxes levied pursuant to this Ordinance, are pledged as security for the payment of the Bonds. While any Bonds remain outstanding and unpaid, the tax levies to be made as provided by this Ordinance shall be for the sole benefit of the owners of the outstanding Bonds and such owners shall have and are granted a security interest in, and a lien upon, all rights, claims and interests of the Village arising pursuant to those levies and all present and future proceeds of such levies. The security interest in and lien upon those rights, claims and interests are immediately valid and binding from the time the Bonds are issued, and shall immediately attach to (a) the tax receipts wherever held, (b) amounts held in the Bond Fund and other funds pledged for the benefit of holders of the Bonds, and (c) those rights, claims and interests pledged hereby, without any physical delivery or further act and the lien of such pledge shall be immediately valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village or against the funds, rights, claims or interests pledged hereby irrespective of whether such parties have notice thereof.

The pledge is an agreement between the Village and the bondholders to provide security for the Bonds in addition to any statutory lien.

ARTICLE XVIII

Filing with County Clerks

After this Ordinance becomes effective, a copy hereof, certified by the Village Clerk, shall be filed with the County Clerks of Cook and Will Counties, Illinois (the "County Clerks"), who are

hereby directed to ascertain the rate required to produce the aggregate Full Faith and Credit Taxes hereinbefore provided to be levied in each of the applicable years; and the County Clerks shall extend the same for collection on the tax books in connection with other taxes levied in said years, in and by the Village for general corporate purposes of the Village; and in said years such Full Faith and Credit Taxes shall be levied and collected by and for and on behalf of the Village in like manner as taxes for general corporate purposes of the Village for said years are levied and collected, and in addition to and in excess of all other taxes.

ARTICLE XIX

Abatement of Full Faith and Credit Taxes

As part of the plan of financing of the Parity Bonds, it is intended and anticipated that tax revenues deposited in the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund be transferred to the Bond Fund and used to abate the taxes hereby levied. Unless otherwise directed by ordinance, the Treasurer of the Village shall deposit from the TIF No. II Special Tax Allocation Fund and the TIF No. III Special Tax Allocation Fund the amount of tax revenues available which shall result in taxes to be abated, and such deposit shall be made prior to any such abatement being filed with the County Clerks as the tax extension officers for the Village. No taxes will be abated unless and until the full amount of such abatement has been deposited irrevocably into the Bond Fund and dedicated to the payment of such Parity Bonds.

ARTICLE XX

Incremental Pledged Revenues and Full Faith and Credit Taxes

The Incremental Pledged Revenues and the Full Faith and Credit Taxes shall be set aside as collected and shall be deposited with the Trustee as provided in this Ordinance. The Parity

Bonds are secured by the Incremental Pledged Revenues and such Incremental Pledged Revenues on deposit in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund are hereby appropriated for the purpose of paying the principal of, premium, if any, Accreted Value and interest on the Parity Bonds in accordance with this Ordinance, as supplemented, amended, or superseded by the Bond Determination, and such pledge and appropriation are irrevocable until the Parity Bonds have been paid in full or until the obligations of the Village are discharged under this Ordinance.

ARTICLE XXI

Use of Parity Bond Proceeds

The Village will cause the proceeds of the initial sale of the Parity Bonds to be deposited with the Trustee for deposit in the funds and accounts as provided for herein. The Trustee will hold those proceeds in trust for the benefit of the Bondholders to pay such amounts as required to complete the Sauk Village Tax Increment Redevelopment Area No. III Redevelopment Plan and Project and will apply the proceeds in accordance with this Ordinance and the Bond Determination.

ARTICLE XXII

Tax Allocation Fund

The TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund shall be maintained and administered by the Trustee in accordance with the provisions of the respective ordinances under which each was authorized. The Village shall deposit into the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund the incremental property tax revenues generated within TIF No. II Redevelopment Project Area and TIF No. III

Redevelopment Project Area, respectively, from time to time and the interest earned on the investment of such revenues from time to time, in accordance herewith. Moneys held in the TIF No. II Special Tax Allocation Fund and TM No. III Special Tax Allocation Fund are to be used for the payment of the principal, premium, if any, Accreted Value and interest on the Parity Bonds and the payment of Redevelopment Project Costs.

ARTICLE XXIII

Not Private Activity Bonds

None of the Parity Bonds is a “private activity bond” as defined in Section 141(a) of the Code. In support of such conclusion, the Village certifies, represents and covenants as follows:

- (a) No direct or indirect payments are to be made on any Parity Bond with respect to any private business use by any person other than a state or local governmental unit.
- (b) None of the proceeds of the Parity Bonds is to be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

ARTICLE XXIV

General Arbitrage Covenants

The Village represents and certifies as follows with respect to the Parity Bonds:

- (1) The Village has not been notified of any disqualification or proposed disqualification of it by the Commissioner of the Internal Revenue Service as a bond issuer which may certify bond issues under Treasury Regulations Section 1.148-2(b)(2); and

(2) Moneys on deposit in any fund or account in connection with the Parity Bonds, whether or not such moneys were derived from the proceeds of the sale of the Parity Bonds or from any other source, will not be used in a manner which will cause the Parity Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code and any lawful regulations promulgated thereunder, as the same presently exist or may from time to time hereafter be amended, supplemented or revised.

ARTICLE XXV

Arbitrage Rebate

The Village certifies and covenants as follows with respect to the requirements of Section 148(f) of the Code, relating to the rebate of “excess arbitrage profits” (the “Rebate Requirement”) to the United States as they relate to the Parity Bonds:

(1) Unless an applicable exception to the Rebate Requirement is available to the Village, the Village will meet the Rebate Requirement.

(2) Relating to applicable exceptions, the Village Treasurer or the President is hereby authorized to make such elections under the Code as either such officer shall deem reasonable and in the best interests of the Village. If such election may result in a “penalty in lieu of rebate” as provided in the Code, and such penalty is incurred (the “Penalty”), then the Village shall pay such Penalty.

(3) The officers of the Village shall cause to be established, at such time and in such manner as they may deem necessary or appropriate hereunder, the Rebate Fund, and such officers shall further, not less frequently than annually, cause to be transferred to the Rebate Fund the amount determined to be the accrued liability under the Rebate Requirement

or Penalty. Said officers shall cause to be paid to the United States, without further order or direction from the Corporate Authorities, from time to time as required, amounts sufficient to meet the Rebate Requirement or to pay the Penalty.

(4) Interest earnings in the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund are hereby authorized to be transferred, without further order or direction from the Corporate Authorities, from time to time as required, to the Rebate Fund for the purposes herein provided; and proceeds of the Parity Bonds and other funds of the Village are also hereby authorized to be used to meet the Rebate Requirement or to pay the Penalty, but only if necessary after application of investment earnings as aforesaid and only if appropriated by the Corporate Authorities.

ARTICLE XXVI

Further Tax Covenants

The Village covenants with the Parity Bonds holders, from time to time outstanding that it: (i) will take all actions which are necessary to be taken (and avoid any actions which it is necessary to avoid taking) so that interest on the Parity Bonds will not be or become included in gross income for federal income tax purposes under existing law including, without limitation, the Code; (ii) will take all actions reasonably within its power to take which are necessary to be taken (and avoid taking any actions which are reasonably within its power to avoid taking and which it is necessary to avoid) so that interest on the Parity Bonds will not be or become included in gross income for federal income tax purposes under the federal income tax laws as in effect from time to time; and (iii) will take no action in the investment of the proceeds of the Parity Bonds, the TIF No. II Special Tax Allocation Fund and TIF No. III Special Tax Allocation Fund, or any

other fund of the Village which would result in making interest on the Parity Bonds subject to federal income taxes by reason of causing the Parity Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code. In furtherance of the foregoing provisions, but without limiting their generality, the Village agrees: (i) through its officers, to make such further specific covenants, certifications and representations as shall be truthful, and assurances as may be necessary or advisable; (ii) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by counsel approving the Parity Bonds; (iii) to consult with such counsel and to comply with such advice as may be given; (iv) to file such forms, statements and supporting documents as may be required and in a timely manner; and (v) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Village in such compliance.

ARTICLE XXVII

Registered Form

The Village recognizes that Section 149(a) of the Code requires the Parity Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Parity Bonds are delivered. In this connection, the Village agrees that it will not take any action to permit the Parity Bonds to be issued in, or converted into, bearer or coupon form.

ARTICLE XXVIII

List of Parity Bondholders

The Bond Registrar shall maintain a list of the names and addresses of the holders of all Parity Bonds and upon any transfer shall add the name and address of the new Parity Bondholder and eliminate the name and address of the transferor Parity Bondholder.

ARTICLE XXIX

Duties of Bond Registrar

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

- (1) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (2) to maintain a list of Parity Bondholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential;
- (3) to cancel and/or destroy Parity Bonds which have been paid at maturity or submitted for exchange or transfer;
- (4) to furnish the Village at least annually a certificate with respect to Parity Bonds canceled and/or destroyed; and
- (5) to furnish the Village at least annually an audit confirmation of Parity Bonds paid, Outstanding Parity Bonds, and payments made with respect to interest on the Parity Bonds.

ARTICLE XXX

Defeasance and Payment of Bonds

If the Village shall pay or cause to be paid to the holders of the Bonds, the principal of, Accreted Value, the interest on and the redemption premium, if any, due on of the Bonds, at the times and in the manner stipulated therein and in this Ordinance, then, at the option of the Village expressed in an Officer's Certificate delivered to the Trustee, the pledge of Full Faith and Credit Taxes and incremental property taxes shall become ineffective and the covenants, agreements and other obligations of the Village to the Bondholders hereunder shall be discharged and satisfied. In such event, the Trustee shall, upon the request of the Village expressed in an Officer's Certificate delivered to the Trustee, execute and deliver to the Village all such instruments as may be desirable to evidence such discharge and satisfaction and the Trustee shall pay over or deliver to the Village all moneys, securities and assets held by it pursuant to this Ordinance which are not required for the payment or redemption of Bonds not theretofore surrendered for such payment or redemption.

Any Bonds, or interest installments appertaining thereto, whether at or prior to the maturity or the redemption date of such Bonds, shall be deemed to have been paid within the meaning of this Article if (1) in case any such Bonds are to be redeemed prior to the maturity thereof, there shall have been taken all action necessary to call such Bonds for redemption and notice of such redemption shall have been duly given or provision satisfactory to the Trustee shall have been made for the giving of such notice, (2) there shall have been deposited with the Trustee for such purpose either (i) moneys in an amount which shall be sufficient, or (ii) Federal Obligations the principal of and interest on which when due will provide moneys which, together

with any moneys on deposit with the Trustee at the same time for such purpose, shall be sufficient, to pay when due the principal of, the interest on and the redemption premium, if any, due on of the Bonds and to become due on said Bonds on and prior to the redemption date or maturity date thereof as the case may be, and (3) in the event said Bonds are not by their terms subject to redemption within the next succeeding 45 days, the Village shall have given the Trustee, in form satisfactory to it, irrevocable instruments to mail, as soon as practicable, a notice to the holders of such Bonds that the deposit required by clause (2) above has been made with the Trustee and that said Bonds are deemed to have been paid in accordance with this Article and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of, the redemption price of, if any, and accrued interest on, said bonds. Except as provided below in this Article, neither the Federal Obligations or any moneys so deposited with the Trustee nor any moneys received by the Trustee on account of principal of or interest on said Federal Obligations shall be withdrawn or used for any purpose other than, and all such moneys shall be held in trust for and be applied to, the payment, when due, of the principal or redemption price of the Bonds for the payment or redemption of which they were deposited and the interest accrued thereon to the date of maturity or redemption.

Federal Obligations and moneys held pursuant to this Article may be withdrawn by the Village provided that there is substituted in place of such Federal Obligations and moneys other Federal Obligations and moneys sufficient for the purposes of this Article and, provided further that, prior to such substitution there is filed with the Trustee (i) a verification report signed by an independent certified public accountant stating that the Federal Obligations and moneys, as substituted, are sufficient to pay the principal and redemption price of, and interest on, all Bonds

with respect to which provision for payment was made by deposit of such substituted Federal Obligations pursuant to the provisions of this Article, and (ii) an opinion of nationally recognized bond counsel to the effect such substitution has been duly authorized in accordance with this Ordinance and will not affect adversely the tax-exempt status of any Bonds previously authenticated and delivered under this Ordinance.

In the event that the principal and/or interest on any insured Bond shall be paid by the Bond Insurer pursuant to the applicable Bond Insurance Policy, such insured Bond shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the Village, and the assignment and pledge of the Full Faith and Credit Taxes and Incremental Pledged Revenues and all covenants, agreements and other obligations of the Village to the holder of such insured Bond shall continue to exist and shall run to the benefit of the Bond Insurer, and the Bond Insurer shall be subrogated to the rights of such holder.

ARTICLE XXXI

Miscellaneous

Section 1. Evidence of Signatures of Parity Bondholders and Ownership of Parity Bonds. Any instrument which this Ordinance may require or permit to be signed and executed by the Parity Bondholders may be in one or more instruments of similar tenor, and shall be signed or executed by such Parity Bondholders in person or by their attorneys duly authorized in writing. Any request, consent or other instrument executed by the holder or owner of any Parity Bond shall bind all future holders of such Parity Bond in respect of anything done or suffered to be done hereunder by the Village or the Trustee in accordance therewith. Proof of (i) the execution of any such instrument, or of an instrument appointing or authorizing any such attorney, or (ii)

the ownership by any person of any Parity Bonds, shall be sufficient for any purpose of this Ordinance if made in the following manner, or in any other manner satisfactory to the Trustee which may, nevertheless in its discretion require further or other proof in cases where it deems the same desirable:

(1) The fact and date of the execution by any Parity Bondholder or his attorney of any such instrument may be proved by the certificate of a notary public or other officer authorized to take acknowledgments of deeds to be recorded in the jurisdiction in which he purports to act that the person signing such instrument acknowledged to him the execution thereof, or by the affidavit of a witness of such execution, duly sworn to before such a notary public or other officer.

(2) The authority of a person or persons to execute any such instrument on behalf of a corporate Parity Bondholder may be established without further proof if such instrument is signed by a person purporting to be an officer of such corporation with a corporate seal affixed, and is attested by a person purporting to be its secretary or an assistant secretary.

(3) The ownership of Parity Bonds, the amount, numbers and other identification thereof, and the dates of owning the same, shall be proved by the registry books.

Section 2. Cancellation of Parity Bonds. All Parity Bonds purchased, redeemed or paid shall, if surrendered to the Village, be canceled by it and delivered to the Trustee, or if surrendered to the Trustee, be canceled by it. No such Parity Bonds shall be deemed outstanding under this Ordinance and no Parity Bonds shall be issued in lieu thereof. All such Parity Bonds shall be canceled and destroyed by the Trustee and a certificate thereof delivered to the Village.

Section 3. Preservation and Inspection of Documents. All reports, certificates, statements, and other documents received by the Trustee under the provisions of this Ordinance shall be retained in its possession and shall be available at all reasonable times to the inspection of the Village, any Parity Bondholder, or the Underwriter, and their agents and representatives, any of whom may make copies thereof, but any such reports, certificates, statements or other documents may, at the election of the Trustee, be destroyed or otherwise disposed of at any time six years after such date as the pledges created by this Ordinance shall be discharged as provided herein. In addition, on June 1 and December 1 of each year until the Parity Bonds reach maturity, the Trustee shall send reports of transactions relating to the Bond Fund, the Administrative Expense and Prior Note Fund, the General Account, and the Reserve and Redemption Fund to the Underwriter.

Section 4. Severability. 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.

Section 5. Exhibits. All exhibits hereto are accepted in substantially the form presented subject, however, to any need to amend or alter such exhibits for the purpose of compliance with the Bond Determination. All such exhibits are attached hereto and incorporated herein.

Section 6. Repeal. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

ADOPTED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 27th day of November 2018, pursuant to a roll call vote, as follows:

	YES	NO	ABSENT	PRESENT
Brewer		X		
Grant	X			
Carter	X			
Tates	X			
Todd	X			
Zupon	X			
(President Burgess)				
TOTAL	5	1		

APPROVED and ADOPTED by the President and Board of Trustees of the Village of Sauk Village, Cook

Derrick N. Burgess, President

Attest:

Marva Campbell-Pruitt, Village Clerk

Official Seal:

STATE OF ILLINOIS)
) SS.
COUNTIES OF COOK AND WILL)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Sauk Village, Cook and Will Counties, Illinois (the "Village"), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the Village and of the President and Board of Trustees (the "Corporate Authorities"), thereof.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Corporate Authorities held on the 27th day of November 2018, insofar as the same relates to the adoption of an ordinance, numbered 18-020,

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2018A, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,500,000, FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE, FUNDING CERTAIN BOND ISSUANCE COSTS, AND PROVIDING CERTAIN AMOUNTS OF CAPITALIZED INTEREST ON THE BONDS

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; and that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Corporate Authorities have complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Corporate Authorities in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village this 28th day of November 2018.

Village Clerk
Sauk Village, Illinois

Official Seal:



**VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER: 18 - 021**

**AN ORDINANCE AUTHORIZING
SAUK VILLAGE TO DISCONNECT A
PARCEL OF PROPERTY FROM SAUK VILLAGE IN ORDER
FOR THE VILLAGE OF CRETE TO ANNEX THE PROPERTY
(SE CORNER OF STEGER ROAD AND IL-394)**

**DERRICK N. BURGESS, MAYOR
MARVA CAMPBELL-PRUITT, CLERK**

**BERNICE BREWER
RONALD P. CARTER, III
RODRICK R. GRANT
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

Published in pamphlet form by authority of the Mayor (President) and Board of Trustees of the
Village of Sauk Village on the November 27, 2018

ORDINANCE NUMBER 18 - 021

**AN ORDINANCE AUTHORIZING
SAUK VILLAGE TO DISCONNECT A
PARCEL OF PROPERTY FROM SAUK VILLAGE IN ORDER
FOR THE VILLAGE OF CRETE TO ANNEX THE PROPERTY
(SE CORNER OF STEGER ROAD AND IL-394)**

WHEREAS, the Constitution of the State of Illinois, 1970, Article VII, Section 10, authorizes units of local government to contract or otherwise associate among themselves in any manner not prohibited by law or ordinance; and

WHEREAS, 65 ILCS 5/7-1-25 provides municipalities with the authority to exclude unoccupied territory along the boundary line of two adjoining municipalities; and

WHEREAS, the Board of Trustees of the Village of Sauk Village has determined that it is in the best interests of the Village and its residents to transfer a parcel of land to the Village of Crete; and

WHEREAS, the Village of Sauk Village and the Village of Crete are currently in the process of negotiating a Boundary Agreement setting out the respective boundaries for the two Villages east of IL-394 and south of Steger Road and the two Villages will enter into a Boundary Agreement as described.

NOW, THEREFORE, BE IT ORDAINED by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois, as follows:

SECTION 1: That the following parcel is located in Crete and is legally described as follows:

THE NORTH 419 FEET OF THAT PART OF THE EAST HALF OF SECTION 2,
TOWNSHIP 34 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,
LYING EAST OF THE EAST RIGHT-OF-WAY LINE OF S B I HIGHWAY ROUTE 1,
(EXCEPTING THEREFROM THAT PART TAKEN FOR STEGER ROAD), AND ALSO
THAT PART OF VOLBRECHT ROAD LYING EAST OF, ADJACENT TO AND
CONTIGUOUS WITH THE ABOVE DESCRIBED PARCEL, IN WILL COUNTY, ILLINOIS.

PIN: 15-02-206-001-0000 and Part of 15-02-206-026-0000

SECTION 2: That the Mayor (President) and Board of Trustees and the Village Clerk be and are hereby authorized to disconnect the above-referenced parcel from the Village of Sauk Village, a copy of said Plat of Disconnection being attached hereto as Exhibit "A".

SECTION 3: That Sauk Village hereby excludes said parcel from its territory.

SECTION 4: 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 the Plat of Disconnection, if necessary, attached to this Ordinance.

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

(INTENTIONAL LEFT BLANK)

ADOPTED by the Mayor (President) and Board of Trustees of the Village of Sauk Village, Cook and Will Counties, Illinois, this 27th day of November 2018, pursuant to a roll call as follows:

	YES	NO	ABSENT	ABSTENTION	PRESENT
BREWER	X				
CARTER	X				
GRANT	X				
TATES	X				
TODD	X				
ZUPON	X				
BURGESS					
TOTAL	6				

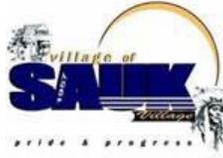
APPROVED by the Mayor (President) of the Village of Sauk Village, Counties of Cook and Will, Illinois, on this 27th day of November 2018.

/s/Derrick N. Burgess, Mayor

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk

EXHIBIT A



**THE VILLAGE OF SAUK VILLAGE
COOK COUNTY, ILLINOIS**

**ORDINANCE
NUMBER 18 - 022**

**AN ORDINANCE AMENDING ARTICLE III (STORMWATER MANAGEMENT) OF CHAPTER 26
(ENVIRONMENT) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE**

**DERRICK BURGESS, President
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RODRICK R. GRANT
RONALD P CARTER III
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

Published in pamphlet form by authority of the President and Board of Trustees of Village of Sauk Village on
12.11.18
ODELSON & STERK, LTD. - Village Attorneys - 3318 West 95th Street - Evergreen Park, Illinois 60805

ORDINANCE NO. 18-022

**AN ORDINANCE AMENDING ARTICLE III (STORMWATER MANAGEMENT) OF CHAPTER 26
(ENVIRONMENT) OF THE MUNICIPAL CODE OF THE VILLAGE OF SAUK VILLAGE**

WHEREAS, the Village of Sauk Village, Cook County, Illinois (“Village”) is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the provisions of the Illinois Municipal Code, as from time to time supplemented and amended; and

WHEREAS, the President and Board of Trustees of the Village of Sauk Village (the “Corporate Authorities”) may amend the text of the Municipal Code of the Village of Sauk Village from time to time to meet the changing needs of the Village; and

WHEREAS, the Corporate Authorities have determined that it is in the best interest of the health, safety and welfare of its citizenry to amend the text of the Municipal Code of the Village regarding stormwater management as further provided below.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois as follows:

Section 1. That the above recitals and legislative findings are found to be true and correct and are hereby incorporated herein and made a part hereof, as if fully set forth in their entirety.

Section 2. Section 26-82 (“Definitions”) of Division 1 (“Generally”) of Article III (“Stormwater Management”) of Chapter 26 (“Environment”) of the Municipal Code of the Village of Sauk Village is hereby amended by removing the stricken language and adding the underlined language to the following definitions to provide as follows:

Designated floodway or regulatory floodway means the channel, including on-stream lakes, and that portion of the floodplain adjacent to a stream or watercourse as designated by IDNR/OWR, which is needed to store and convey the existing 100-year frequency flood discharge with no more than a 0.1-foot increase in stage due to the loss of flood conveyance of storage, and no more than a ten percent increase in velocities such as the following:

(1) The floodways are designated on the countywide flood insurance rate maps prepared by the Federal Emergency Management Agency:

a. For Cook County: Deer Creek, Lansing Ditch Torrence Tributary, Lansing Ditch, Deer Creek, Tributary B, Lansing Ditch Tributary A, Lansing Ditch East Tributary, Plum Creek on the following maps 17031C 0764G, 0768G, 0769G, 0826G, 0827G, and 0831G, dated August 19, 2008; and

b. For Will County: Deer Creek, Lansing Ditch East Tributary, and Plum Creek on the following map 17197C 0379G dated February 15, 2019.

(2) The floodways for those unincorporated parts of the counties that are within the 1½-mile extraterritorial jurisdiction of the village or may be annexed into the village are designated:

a. For Cook County: Deer Creek, Lansing Ditch Torrence Tributary, Lansing Ditch, Deer Creek Tributary B, Lansing Ditch Tributary A, Lansing Ditch East Tributary, Plum Creek on the following maps 17031C 0763G, 0764G, 0768G, 0769G, 0826G, 0827G, and 0831G, dated August 19, 2008; and

b. For Will County: Deer Creek, Lansing Ditch East Tributary, and Plum Creek on the following maps 17197C 0379G and 0385G dated February 15, 2019.

(3) To locate the designated floodway boundary on any site, the designated floodway boundary should be scaled off the designated floodway map and located on a site plan, using reference marks common to both maps. Where interpretation is needed to determine the exact location of the designated floodway boundary, IDNR/OWR should be contacted for the interpretation.

Floodplain means that land typically adjacent to a body of water with ground surface elevations at or below the base flood or the 100-year frequency flood elevation. The term "floodplain" may also include detached special flood hazard areas, ponding areas, etc. The floodplain is also known as the special flood hazard area (SFHA) as follows:

(1) The floodplains are those lands within the jurisdiction of the village that are subject to inundation by the base flood or 100-year frequency flood. The SFHAs of the village are generally identified as such on the countywide flood insurance rate maps prepared by the Federal Emergency Management Agency as follows:

a. For Cook County: Maps 17031C 0764G, 0768G, 0769G, 0826G, 0827G, and 0831G, dated August 19, 2008; and

b. For Will County: Maps 17197C 0379G dated February 15, 2019.

(2) The SFHAs for those unincorporated parts of the counties that are within the 1½-mile extraterritorial jurisdiction of the village or may be annexed into the village, on the countywide flood insurance rate map prepared by the Federal Emergency Management Agency are designated:

a. For Cook County: Deer Creek, Lansing Ditch Torrence Tributary, Lansing Ditch, Deer Creek Tributary B, Lansing Ditch Tributary A, Lansing Ditch East Tributary, Plum Creek on the following maps 17031C, 0763G, 0764G, 0768G, 0769G, 0826G, 0827G, and 0831G, dated August 19, 2008; and

b. For Will County: Deer Creek, Lansing Ditch East Tributary, and Plum Creek on the following maps 17197C, 0379G and 0385G dated February 15, 2019.

Floodway See Designated Floodway

NAVD 88 National American Vertical Datum of 1988. NAVD 88 supersedes the National Geodetic Vertical Datum of 1929 (NGVD).

Delete *Regulatory Floodway* definition.

Substantial Improvement Any reconstruction, rehabilitation, addition, or improvement of a structure taking place subsequent to the adoption of this ordinance in which the cumulative percentage of improvements equals or exceeds 50 percent of the market value of the structure before the improvement or repair is started.

(1) "Substantial Improvement" is considered to occur when the first alteration of any wall, ceiling, floor, or other structural part of the building commences, whether or not that alteration affects the external dimensions of the building. This term includes structures which have incurred repetitive loss or substantial damage, regardless of the actual work done.

(2) The term does not, however, include either:

- a. any project for improvement of a structure to comply with existing state or local health, sanitary, or safety code specifications which are solely necessary to assure safe living conditions, or
- b. any alteration of a "historic structure" listed on the National Register of Historic Places or the Illinois Register of Historic Places, provided that the

alteration will not preclude the structure's continued designation as a historic structure.

Section 3. Section 26-108 ("Base Flood Elevation") of Division 2 ("Flood Prevention and Damage Control") of Article III ("Stormwater Management") of Chapter 26 ("Environment") of the Municipal Code of the Village of Sauk Village is hereby amended by removing the stricken language and adding the underlined language to provide as follows:

Sec. 26-108. - Base flood elevation.

(a) This article's protection standard is based on the flood insurance study for Cook County dated August 19, 2008 and Will County dated February 15, 2019. If a base flood elevation or 100-year frequency flood elevation is not available for a particular site, the protection standard shall be according to the best existing data available in the Illinois State Water Survey's floodplain information repository. When a party disagrees with the best available data, he may finance the detailed engineering study needed to replace existing data with better data and submit it to IDNR/OWR and FEMA.

(b) The base flood or 100-year frequency flood elevation for the SFHAs of Deer Creek, Lansing Ditch Torrence Tributary, Lansing Ditch, Deer Creek Tributary B, Lansing Ditch Tributary A, Lansing Ditch East Tributary, and Plum Creek shall be as delineated on the 100-year profiles in the countywide flood insurance study for Cook County and for Will County, prepared by the Federal Emergency Management Agency and dated, respectively, August 19, 2008 and February 15, 2019, and such amendments to such studies and maps as may be prepared from time to time.

(c) The base flood or 100-year frequency flood elevation for the SFHAs of those parts of unincorporated Cook County that are within the 1½-mile extraterritorial jurisdiction of the village or may be annexed into the village shall be as delineated on the 100-year flood profiles in the countywide flood insurance study for Cook County, prepared by the Federal Emergency Management Agency and dated August 19, 2008, and as delineated on the 100-year flood profiles in the countywide flood insurance study for Will County, prepared by the Federal Emergency Management Agency and dated February 15, 2019, and such amendments to such studies and maps as may be prepared from time to time.

(d) The base flood or 100-year frequency flood elevation for each SFHA delineated as an AH zone or AO zone shall be that elevation (or depth) delineated on the flood insurance rate map of the village.

(e) The base flood or 100-year frequency flood elevation for each of the remaining SFHAs delineated as an A zone on the flood insurance rate map of the village shall be according to the best existing data available in the state water survey floodplain information repository. When no base flood or 100-year frequency flood elevation exists, the base flood or 100-year frequency

flood elevation for a riverine SFHA shall be determined from backwater model, such as HEC-II, WSP-2, or a dynamic model such as HIP. The flood flows used in the hydraulic models shall be obtained from a hydrologic model, such as HEC-I, TR-20 or HIP, or by techniques presented in various publications prepared by the United States Geological Survey for estimating peak flood discharges. Flood flows should be based on anticipated future land use conditions in the watershed as determined from adopted local and regional land use plans. Along any watercourses draining more than one square mile, the analyses set forth in this subsection shall be submitted to IDNR for approval, once approved it must be submitted to the state water survey floodplain information repository for filing. For a nonriverine SFHA, the base flood elevation shall be the historic flood of record plus three feet, unless calculated by a detailed engineering study and approved by the state water survey.

Section 4. Subsection 26-137(b) of Section 26-137 (“Development Permit; Application”) of Division 3 (“Occupation and Use of Flood Fringe Areas”) of Article III (“Stormwater Management”) of Chapter 26 (“Environment”) of the Municipal Code of the Village of Sauk Village is hereby amended by removing the stricken language and adding the underlined language to provide as follows:

Sec. 26-137. - Development permit; application.

(b) Application. Application for a development permit shall be made on a form provided by the zoning and code enforcement superintendent. The application shall be accompanied by drawings of the site, drawn to scale, showing property line dimensions and legal description for the property and sealed by a licensed engineer, architect or land surveyor; existing grade elevations using NAVD 1988 and all changes in grade resulting from excavation or filling; and the location and dimensions of all buildings and additions to buildings. For all proposed buildings, the elevation of the lowest floor (including basement) and lowest adjacent grade shall be shown on the submitted plans and the development will be subject to the requirements of division 6 of this article.

Section 5. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance.

Section 6. All ordinances, resolutions, motions or orders in conflict with this Ordinance are hereby repealed to the extent of such conflict.

Section 7. This Ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

ADOPTED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 11th day of December 2018, pursuant to a roll call vote, as follows:

	YES	NO	ABSENT	PRESENT
Brewer		X		
Grant	X			
Carter	X			
Tates	X			
Todd	X			
Zupon	X			
(President Burgess)				
TOTAL	5	1		

APPROVED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois on this 11th day of December 2018.

/s/Derrick Burgess, Village President

ATTEST:

/s/Marva Campbell-Pruitt, Village Clerk



**THE VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS**

**ORDINANCE
NUMBER 18-023**

**AN ORDINANCE FOR THE LEVY AND ASSESSMENT OF TAXES FOR THE 2018/2019 FISCAL YEAR FOR THE
VILLAGE OF SAUK VILLAGE, COUNTIES OF COOK AND WILL, ILLINOIS**

**DERRICK BURGESS, President
MARVA CAMPBELL-PRUITT, Clerk**

**BERNICE BREWER
RODRICK R. GRANT
RONALD P CARTER III
CECIAL TATES
LINDA L. TODD
BETH ZUPON**

TRUSTEES

**Published in pamphlet form by authority of the President and Board of Trustees of the Village of Sauk Village on 12/11/18
ODELSON & STERK, LTD. - Village Attorneys - 3318 West 95th Street - Evergreen Park, Illinois 60805**

VILLAGE OF SAUK VILLAGE
COOK AND WILL COUNTIES, ILLINOIS

ORDINANCE No. 18-023

AN ORDINANCE FOR THE LEVY AND ASSESSMENT OF TAXES FOR THE 2018/2019 FISCAL YEAR FOR THE VILLAGE OF SAUK VILLAGE, COUNTIES OF COOK AND WILL, ILLINOIS

WHEREAS, the Village of Sauk Village, Cook and Will County, Illinois (the *AVillage@*) is a duly organized and existing municipal corporation created under the provisions of the laws of the State of Illinois and under the provisions of the Illinois Municipal Code, as from time to time supplemented and amended; and

WHEREAS, the President and Board of Trustees have determined that it is advisable, necessary and in the best interests of the Village to levy and assess taxes for the 2018/2019 fiscal year; and

WHEREAS, in connection with the adoption of its tax levy, the Village has complied with Sections 18-60 through 18-85 of the Illinois Truth in Taxation Law (35 ILCS 200/18-60 through 35 ILCS 200/18-85), the Open Meetings Act (5 ILCS 120/1, et seq.) and all other applicable state and local laws.

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

Section 1. That the above recitals and legislative findings are found to be true and correct and are hereby incorporated herein and made a part hereof, as if fully set forth in their entirety.

Section 2: The total amount of appropriations for all corporate purposes legally made to be collected from the tax levy of the current fiscal year is hereby ascertained to be the sum of Two Million, Four Hundred Forty-Two Thousand, Two Hundred Sixty and 00/100 Dollars (\$2,442,260.00).

Section 3: The sum of Two Million, Four Hundred Forty-Two Thousand, Two Hundred Sixty and 00/100 Dollars (\$2,442,260.00) being the total appropriations heretofore legally made that are to be collected from the tax levy of the current fiscal year of the Village for all corporate purposes of the Village, for purposes of providing for a Police Pension Fund, Fire Fighters' Pension Fund and such other corporate purposes as permitted by statute as set forth on Exhibit "A", which is attached hereto and incorporated herein by reference, as appropriated for the current fiscal year by the annual appropriation Ordinance of the Village for the fiscal year 2018/2019, passed by the President and Board of Trustees at a legally convened meeting, be, and the same is hereby levied upon all of the taxable property in the Village subject to taxation for the current year, the specific amounts as levied for the various funds heretofore named being included in Exhibit "A", the tax so levied being for the current fiscal year of the Village, and for said appropriation to be collected from said tax levy, the total of which has been ascertained as aforesaid and being as provided in Exhibit "A", as if fully set forth herein.

Section 4: The total amount of Two Million, Four Hundred Forty-Two Thousand, Two Hundred Sixty and 00/100 Dollars (\$2,442,260.00) ascertained above, be and is hereby levied and assessed on all property subject to taxation within the Village.

Section 5: There is hereby certified to the Cook County Clerk and to the Will County Clerk the total amount of Two Million, Four Hundred Forty-Two Thousand, Two Hundred Sixty and 00/100 Dollars (\$2,442,260.00) which total amount the Village requires to be raised by taxation for the current fiscal year of the Village, and the Village Clerk is hereby authorized and directed to file a certified copy of this ordinance with the Cook County Clerk and the Will County Clerk.

Section 6: If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this ordinance

Section 7: All ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 8: This ordinance shall be in full force and effect following its passage, approval and publication in the manner required by law.

[Intentionally Left Blank]

ADOPTED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois this 11th day of December 2018, pursuant to a roll call vote, as follows:

	YES	NO	ABSTENTION	PRESENT
Brewer			x	
Grant	X			
Carter	X			
Tates	X			
Todd	X			
Zupon	X			
(President Burgess)				
TOTAL	5		1	

APPROVED by the President and Board of Trustees of the Village of Sauk Village, Cook County, Illinois on this 11th day of December 2018.

Derrick Burgess, Village President

ATTEST:

Marva Campbell-Pruitt, Village Clerk

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

CERTIFICATION

I, Marva Campbell-Pruitt, do hereby certify that I am the duly qualified and elected Clerk of the Village of Sauk Village, Cook and Will Counties, Illinois, and that as such Clerk I do have charge of and custody of the books and records of the Village of Sauk Village, Cook and Will Counties, Illinois.

I do hereby further certify that the foregoing is a full, true and correct copy of Ordinance No. 18-023, "AN ORDINANCE FOR THE LEVY AND ASSESSMENT OF TAXES FOR THE 2018/2019 FISCAL YEAR FOR THE VILLAGE OF SAUK VILLAGE, COUNTIES OF COOK AND WILL, ILLINOIS," adopted and approved by the Mayor and Board of Trustees of the Village of Sauk Village, Illinois on December 11, , 2018.

IN WITNESS WHEREOF, I have hereunto affixed my hand and the Corporate Seal of the Village of Sauk Village, Cook and Will Counties, Illinois this 14th day of December 2018.

Marva Campbell-Pruitt
Village Clerk
Village of Sauk Village

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

TRUTH IN TAXATION
CERTIFICATE OF COMPLIANCE

I, Derrick Burgess, hereby certify that I am the President of the Village of Sauk Village, and as such presiding officer, I certify that the Levy Ordinance, a copy of which is attached, was adopted pursuant to, and in all respects in compliance with the provisions of the Illinois Property Tax Code - Truth in Taxation Law, 35 ILCS 200/18-60 through 18-85.

This certificate applies to the 2018 tax levy.

Dated: December 11, 2018.

Derrick Burgess
President

**CERTIFICATION OF COMPLIANCE WITH TRUTH IN TAXATION
IN ACCORDANCE WITH CHAPTER 35 SECTIONS 200/18-55
THROUGH 200/18-100 ILLINOIS COMPILED STATUTES**

I, **Derrick Burgess**, herby certify to the Cook County Clerk and Will County Clerk that The Village of Sauk Village complied with all provisions of Truth in Taxation, as amended, with respect to the adoption of the 2018 tax levy.

 X The Village levied an amount of ad valorem tax that is less than or equal to 105% of the final aggregate extension plus any amount abated prior to extension for the preceding year, therefore the publication and hearing provisions of Truth in Taxation are inapplicable.

 The Village levied an amount of ad valorem tax that is greater than 105% of the final aggregate extension plus any amount abated prior to extension for the preceding year, therefore, the publication and hearing provisions of Truth in Taxation are applicable and have been met. Said public hearing was held on December , 2018.

Derrick Burgess, Village President
Village of Sauk Village

12/11/2018

Date

**CERTIFICATION OF EQUALIZED ASSESSED VALUE OF
VILLAGE OF SAUK VILLAGE TAXABLE PROPERTY
IN COOK AND WILL COUNTIES**

Pursuant to Section 8-3-1 of the Illinois Municipal Code (65 ILCS 5/8-3-1), the Village of Sauk Village, a municipality with corporate limits lying partly in Cook County and partly in Will County, does hereby certify that it has attempted to ascertain the total amount of all taxable property lying within the corporate limits of the Village of Sauk Village in Cook County and Will County, as the property is assessed or equalized by the Department of Revenue for the current year.

In an effort to comply with said requirements of Section 8-3-1 of the Illinois Municipal Code (65 ILCS 5/8-3-1), the Village of Sauk Village does hereby certify that it has been advised by the Illinois Department of Revenue that the 2017 equalized assessed value of taxable property located in each county is as follows:

Cook County \$80,322,296

Will County \$20,942

This certificate shall be filed with the Cook County Clerk and Will County Clerk.

Derrick Burgess, President

December 14, 2018.

Attest:

Marva Campbell-Pruitt,
Village Clerk

(SEAL)