

ORDINANCE NO. 10-0309-01

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAXABLE AND/OR TAX-EXEMPT GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2010A, B, C, ETC., INCLUDING AS BUILD AMERICA BONDS AND RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS, OF THE COUNTY OF WILLIAMSON, ILLINOIS, TO FINANCE JAIL, CORRECTIONAL AND RELATED FACILITIES, PROVIDING THE DETAILS OF SUCH BONDS AND FOR ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS**

**WHEREAS**, The County of Williamson, Illinois (the “**Issuer**”), is a non-home rule county duly established, existing and operating in accordance with the provisions of the Counties Code (Section 5/1-1001 *et seq.* of Chapter 55 of the Illinois Compiled Statutes); as supplemented and amended, including by the Local Government Debt Reform Act (Section 350/1 *et seq.* of Chapter 30 of the Illinois Compiled Statutes); and

**WHEREAS**, the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, 123 Stat. 115 (2009) (enacted February 17, 2009) (the “**ARRA**”), authorizes the Issuer to issue taxable governmental bonds with subsidies for a portion of its borrowing costs, in the form of refundable tax credits paid to the Issuer (a “**Direct Payment**” of (A) a **45% interest direct payment for “Recovery Zone Economic Development Bonds (Direct Payment)”**; and (B) a **35% interest direct payment for “Build America Bonds (Direct Payment)”**); and

**WHEREAS**, the Issuer’s County Board (the “**Corporate Authorities**”) has determined that it is advisable, necessary and in the best interests of the Issuer’s public health, safety and welfare to undertake the acquisition, construction and installation of, as applicable, land, buildings, furniture, fixtures and equipment for a jail and correctional center, administrative offices, video court, medical facilities, processing area, commissary, training room and parking facilities, and related furnishings, fixtures, equipment, improvements, facilities and costs (together with all required structures, equipment, appurtenances and fixtures, all electrical, mechanical or other work and the acquisition of land or rights in land necessary, useful or advisable in connection therewith, in one or more phases, and other related costs, collectively, the “**Project**”); and

**WHEREAS**, the total estimated costs of the Project, including related issuance costs and other expenses, is to be paid in whole or in part from proceeds of the hereinafter described alternate bonds, being general obligation in lieu of revenue bonds as authorized by Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes), but nevertheless expected to be paid from one or more of (Collectively, (i), (ii) and (iii) are “**Pledged Revenues.**”): (i) general property tax receipts and

other revenues and receipts, for general County purposes (the “**General Revenues**”); (ii) receipts for use of the Project facilities (the “**Project Revenues**”); and (iii) a certain distributive revenue a share of proceeds of the Retailers’ Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (collectively, and subject to any prior lien or pledge, “**General Sales Taxes**”), as further referenced in this ordinance as alternate revenue sources, rather than by any levy of taxes, and any balance from other funds legally available for such purpose; and

**WHEREAS**, the estimated cost to provide for the Project, and related legal, financial, bond discount, printing and publication costs, and other expenses preliminary to and in connection with the Projects is anticipated not to exceed the amount presently anticipated and planned to be paid from proceeds of the hereinafter described Bonds, which are to be repaid from one or more of (i) General Revenues, (ii) Project Revenues, and (iii) General Sales Taxes ((i), (ii) and (iii) each constituting a “**revenue source**” under the Local Government Debt Reform Act); and

**WHEREAS**, ORDINANCE NO. 09-12-16-11, AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE) OF THE COUNTY OF WILLIAMSON, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$30,000,000 (the “**Preliminary Ordinance**”), adopted December 16, 2009, together with a separate notice of intent to issue alternate bonds (being general obligation in lieu of revenue bonds), was published on December 31, 2009, in the *Marion Daily Republican*, a newspaper published in Marion, Illinois, and of general circulation within the corporate limits of The County of Williamson, Illinois; and

**WHEREAS**, more than thirty (30) days have elapsed since the date of publication of the Preliminary Ordinance and such notices described above and the Issuer has received no petition in connection with the Bonds and the Project, a form of petition therefor being at all relevant times available in the office of the County Clerk since December 16, 2009; and

**WHEREAS**, the Issuer has insufficient funds to pay the costs of the Project and, therefore, must borrow money and issue general obligation bonds (Alternate Revenue Source) under the Preliminary Ordinance and this ordinance, in evidence thereof up to the aggregate principal amount of up to \$30,000,000 for such purposes; and

**WHEREAS**, pursuant to and in accordance with the provisions of Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes), the Corporate Authorities have determined that Tax-Exempt and/or Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010A, 2010B etc., including as Build America Bonds (Direct Payment) and/or Recovery Zone Economic Development Bonds (Direct Payment) (in one or more series, collectively, the “**Bonds**”), are to be issued to finance the Project, and to pay related costs of issuance, and under and pursuant to this ordinance it is necessary and desirable that the Issuer issue the Bonds; and

**WHEREAS**, after notice having been duly published on February 3, 2010 in the *Marion Daily Republican*, Marion, Illinois, the Corporate Authorities on February 10, 2010 held,

conducted and concluded the public hearing related to the Bonds required by the Bond Issue Notification Act (30 ILCS 352/1 *et seq.*); and

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

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**NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY BOARD OF THE COUNTY OF WILLIAMSON, ILLINOIS**, as follows:

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

**“Act”** means, collectively, the Local Government Debt Reform Act (Section 350/1 *et seq.* of Chapter 30 (and particularly Section 350/15 thereof) of the Illinois Compiled Statutes, as supplemented and amended, and the Counties Code (Section 5/1-1001 *et seq.* of Chapter 55 of the Illinois Compiled Statutes), as supplemented and amended, including by applicable laws authorizing and otherwise in connection with the Pledged Revenues constituting

revenue sources (as supplemented and amended, the **“Revenue Source Acts”**), including, without limitation, by the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act.

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

**“Arbitrage Agreement”** means, as applicable, the Issuer’s Arbitrage Regulation Agreement as to, among other things, arbitrage rebate under Section 148(f) of the Code and Yield Reduction Payments.

**“ARRA”** means the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, 123 Stat. 115 (2009), enacted February 17, 2009, as supplemented and amended.

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

**“Bond”** or **“Bonds”** means, collectively the Issuer’s: **(A)** Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010A (Recovery Zone Economic Development Bonds (Direct Payment)) (**“Series 2010A”**); **(B)** Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010B (Build America Bonds (Direct Payment)) (**“Series 2010B”**); and **(C)** General Obligation Bonds (Alternate Revenue Source), Series 2010C (**“Series 2010C”**) authorized by this ordinance.

**“Bond Order”** means each Bond Order applicable to a series of Bonds under Section 3(a).

**“Bond Year”** means each annual period specified as a Bond Year in a Bond Order.

**“Build America Bonds (Direct Payment)”** and **“BABs”** each means Build America Bonds (Direct Payment) under ARRA and Section 54AA of the Code, with respect to a 35% interest direct payment.

**“Build America Payments”** means, collectively, Build America Payments/BABs (35%) and for Build America Payments / RZEDBs (45%).

**“Build America Payments/BABs”** means the **35%** interest direct payment under Section 6431 of the Code for BABs.

**“Build America Payments/RZEDBs”** means the **45%** interest direct payment under Section 6431 of the Code for RZEDBs.

**“Capitalized Interest”** means Bond proceeds to pay interest during the Project construction period, plus as many as six months.

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

**“Corporate Authorities”** means the Issuer’s County Board.

**“Depository”** means a securities depository in connection with Bonds immobilized in a global book-entry system, initially The Depository Trust Company, New York, New York (**“DTC”**).

**“Disclosure Agreement”** means each Continuing Disclosure Certificate and Agreement under Rule 15c2-12 related to the Bonds.

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

**“Fund”** means the Revenue Fund created, established or continued under this ordinance.

**“General Funds”** shall have the meaning as set forth above in the recitals in the preamble to this ordinance.

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

**“Governmental Bonds”** or **“governmental bonds”** under ARRA means that the referenced obligations would qualify as tax-exempt non-private activity bonds under Sections 103 and 141 *et seq.* of the Code.

**“Insurer”** means the issuer of a Policy securing the payment when due of the principal of and interest on all or a part of the Bonds, as specified, if at all, in an applicable Bond Order.

**“Issuer”** means The County of Williamson, Illinois.

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

**“Make Whole”** shall have the meaning in Section 3(b).

**“Official Statement”** means each Official Statement of the Issuer related to the offering of Bonds.

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

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

**“Pledged Account”** shall have the meaning in Section 11(d).

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

**“Pledged Taxes”** shall have the meaning in Section 7.

**“Policy”** means an Insurer’s bond insurance policy or other credit facility, as specified, if at all, in a Bond Order, insuring and securing the scheduled payments when due of all or a part of principal of and interest on Bonds.

**“Project”** shall have the meaning as set forth above in the recitals in the preamble to this ordinance.

**“Project Revenues”** shall have the meaning as set forth above in the recitals in the preamble to this ordinance.

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

**“Qualified Investments”** means, subject to the restrictions thereon in connection with an Insurer’s Policy, legal investments authorized to the Issuer under applicable law.

**“Recovery Zone Economic Development Bonds (Direct Payment)”** and **“RZEDBs”** each mean Recovery Zone Economic Development Bonds (Direct Payment) under ARRA and Section 54AA of the Code, with respect to a 45% interest direct payment.

**“Regulation”** shall have the meaning in Section 16.

**“Revenues”** means, as applicable, each and all of: **(i)** General Revenues; **(ii)** Project Revenues; and **(iii)** General Sales Taxes, received and to be received under applicable law, and to the extent lawful includes all investment income and earnings thereon.

**“Revenue Fund”** shall have the meaning in Section 11.

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

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

**“Taxable”** or **“taxable”** with respect to an obligation means that the obligation is not tax-exempt.

**“Tax-Exempt”** or **“tax-exempt”** with respect to an obligation means that the interest on such obligation is not included in gross income for Federal income tax purposes.

**“Underwriter”** means each of one or more underwriters in connection with the Bonds.

**“Yield”** or **“yield”** means yield computed under Section 1.148-4 of the Income Tax Regulations for the Bonds, and yield computed under Section 1.148-5 of the Income Tax Regulations for an investment; provided that for purposes of the arbitrage investment restrictions under Section 148 of the Code related to BABs and RZEDBs, the Yield on **(A)** RZEDBs is reduced by the 45% and **(B)** BABs is reduced by the 35%, direct payment credit to the Issuer allowed under Sections 54AA and 6431 of the Code; and accordingly, calculation of the yield on BABs and RZEDBs for purposes of the arbitrage rules shall be by applying the rules contained in Section 148 of the Code and the regulations thereunder, but by reducing the amount of interest paid by the applicable 35% or 45% credit payments received.

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

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

**Section 2. Preambles, Authority and Useful Life.** The Corporate Authorities hereby find that all the recitals contained in the preambles and recitals to this ordinance are true, complete and correct, and hereby incorporate them into this ordinance by this reference thereto. This ordinance is adopted pursuant to the Constitution and applicable laws of the State of Illinois, including the Act, for the purpose of paying all or a portion of the costs of the Project including costs of issuance of the Bonds. The Corporate Authorities hereby determine the period

of usefulness of the Project to be not less than thirty-five (35) years from the expected date of delivery of the applicable series of Bonds.

**Section 3. Authorization and Terms of Bonds.** To meet all or a part of the estimated cost of the Project, there is hereby authorized the sum of up to \$30,000,000, to be derived from the proceeds of the Bonds. For such purposes, the Bonds of the Issuer shall be issued and sold at one time or from time to time in the aggregate principal amount set forth above, and shall be issuable in the denomination of \$5,000 each or any authorized integral multiple thereof.

(a) **General Terms.** The Bonds of each series shall be numbered consecutively from 1 upwards in order of their issuance and may bear such identifying numbers or letters as shall be useful to facilitate the registration, transfer and exchange of Bonds. Unless otherwise determined in an order to authenticate a series of Bonds, each Bond shall be dated as of or before the date of issuance thereof as the applicable Underwriter agrees or accepts. The Bonds are hereby authorized to bear interest at the rates percent per annum as shall be set forth in a Bond Order (but not to exceed 9.00%) and shall mature on the date or dates in each of the years and in the principal amount in each year, commencing not before 2010 and ending not later than 2045, as shall be specified in an applicable Bond Order.

Each Bond shall bear interest from its date, or from the most recent interest payment date to which interest has been paid, computed on the basis of a 360-day year consisting of twelve 30-day months, and payable in lawful money of the United States of America semiannually on the dates at the rate or rates percent per annum, as shall be specified in each applicable Bond Order. The Bonds shall bear interest at such rates and mature in the principal amount in each year, but not exceeding \$30,000,000 in the aggregate, and have such other terms and related provisions, all as shall be set forth in an applicable Bond Order, and not otherwise.

For purposes of the foregoing and otherwise in this ordinance, the term **“Bond Order”** shall mean, as applicable to each series of Bonds, one or more certificates signed by the County Board Chairman, and attested by the County Clerk and under the seal of the Issuer, setting forth and specifying details of the applicable Bonds, including, as the case may be, but not limited to, the principal amount of each series, but not to exceed, \$30,000,000 in the aggregate, Bond captions and series designation, final interest rates, optional and mandatory call provisions, dated date, payment dates, record date, sales price, reoffering premium, original issue discount (**“OID”**), taxable/tax-exempt status, status as **“qualified tax-exempt obligations,”** Pledged Revenues applicable to each series of Bonds, the final maturity schedule, Underwriter, Paying Agent, Bond Registrar, other fiscal agents, reserves and reserve requirements, funds and/or accounts and/or subaccounts, and an Insurer and Policy, and features related to: **(A)** Recovery Zone Economic Development Bonds (Direct Payment); **(B)** Build America Bonds (Direct Payment); and **(C)** tax-exempt Bonds.

The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the designated corporate trust office of the financial institution designated in this ordinance to act as the Paying Agent for the Bonds (including its successors, the **“Paying Agent”**).

Interest on the Bonds shall be payable on each interest payment date to the registered owners of record appearing on the registration books maintained by the financial institution designated in this ordinance to act as the Bond Registrar on behalf of the Issuer for such purpose (including its successors, the “**Bond Registrar**”), at the principal corporate trust office of the Bond Registrar as of the close of business on the designated day (whether or not a business day) of the calendar month next preceding the applicable interest payment date, or otherwise as specified in a Bond Order. Interest on the Bonds shall be paid by check or draft mailed by the Paying Agent to such registered owners at their addresses appearing on the registration books.

In the event there is no Insurer or Policy, reference to “**Insurer**” and “**Policy**” in this resolution shall be given no effect.

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

**(i) Optional.** Bonds shall be subject to optional redemption prior to maturity in whole or in part on the date or dates, in the amounts from among such maturities or in such order of maturity, as specified by the Issuer (but in inverse order if none is specified), at the applicable redemption price, plus accrued interest to the date fixed for redemption, all as provided in an applicable Bond Order.

Certain Bonds shall be subject to redemption at the Issuer’s option, including, for example, a form of redemption called a “**make-whole**” redemption, where all or part of the future payments are present-valued based on an indexing mechanism, to be specified in a Bond Order, if at all.

**(ii) Mandatory Redemption.** This paragraph (ii) shall apply only to the extent an applicable Bond Order shall specify any Term Bonds, and otherwise shall not apply. Bonds so specified as Term Bonds (the “**Term Bonds**”), if any, are subject to mandatory sinking fund redemption in the principal amount on the date in the years so specified.

At its option before the 45th day (or such lesser time acceptable to the Bond Registrar) next preceding any mandatory sinking fund redemption date in connection with Term Bonds the Issuer by furnishing the Bond Registrar and the Paying Agent as appropriate certificate of direction and authorization executed by the County Board Chairman or County Treasurer may: **(i)** deliver to the Bond Registrar for cancellation Term Bonds in any authorized aggregate principal amount desired; or **(ii)** furnish the Paying Agent funds for the purpose of purchasing any of such Term Bonds as arranged by the Issuer; or **(iii)** received a credit (not previously given) with respect to the mandatory sinking fund redemption obligation for such Term Bonds which prior to such date have been redeemed and cancelled. Each such Bond so delivered, previously purchased or redeemed shall be credited at 100% of the principal amount thereof, and any excess shall be credited with regard to future mandatory sinking fund redemption obligations for such Bonds in any specified order, but in chronological order if there is no specification, and the principal amount of Bonds to be so redeemed as provided shall be accordingly reduced. In the event Bonds being so redeemed are in a denomination greater than

\$5,000, a portion of such Bonds may be so redeemed, but such portion shall be in the principal amount of \$5,000 or any authorized integral multiple thereof.

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

The Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on the redemption date, together with interest to such redemption date, prior to giving any notice of redemption. With notice at least forty-five (45) days before the redemption date (or lesser notice acceptable to the Bond Registrar) to the Bond Registrar by the Issuer, which notice shall not be required for mandatory redemption under (ii) above, notice of the redemption of Bonds shall be given by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for such redemption to the registered owners of Bonds to be redeemed at their last addresses appearing on such registration books. Such notice shall not be required in the case (ii) above. The Bonds or portions thereof specified in such notice shall become due and payable at the applicable redemption price on the redemption date therein designated, together with interest to the redemption date. If there shall be drawn for redemption less than all of a Bond, the Issuer shall execute and the Bond Registrar shall authenticate and deliver, upon the surrender of such Bond, without charge to the registered owner thereof, for the unredeemed balance of the Bond so surrendered, Bonds of like maturity and of the denomination of \$5,000 or any authorized integral multiple thereof.

All notices of redemption shall include at least the information as follows: **(1)** the redemption date; **(2)** the redemption price; **(3)** if less than all of the Bonds of a given maturity are to be redeemed, the identification and, in the case of partial redemption of the Bonds, the respective principal amounts of the Bonds to be redeemed; **(4)** a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from such date; and **(5)** the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Paying Agent.

Notice of redemption having been so given, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice nor any defect in any notice so mailed to any particular registered owner of a Bond shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or the redemption action described in the notice. Such notice may

be waived in writing by a registered owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice shall be filed, if at all, with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver. Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid by the Paying Agent at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest.

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

Each further notice of redemption may be sent at least thirty-five (35) days before the redemption date to registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services, chosen in the discretion of the Bond Registrar, that disseminate notices of redemption of obligations such as the Bonds.

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

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

**(c) Bond Order.** The terms and provisions of each series of Bonds, and related terms and provisions, are subject to modification and/or presentment in applicable Bond Orders. The applicable Bond form for each series shall be appropriately conformed to each applicable Bond Order.

**(d) Underwriting Discount.** The underwriting discount for the Bonds shall not exceed two percent.

**Section 4. Execution and Authentication.** Each Bond shall be executed in the name of the Issuer by the manual or authorized facsimile signature of its County Board Chairman and the corporate seal of the Issuer, or a facsimile thereof, shall be thereunto affixed, impressed or otherwise reproduced or placed thereon and attested by the manual or authorized

facsimile signature of its County Clerk. Temporary Bonds, preliminary to the availability of Bonds in definitive form, shall be and are hereby authorized and approved.

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

Each Bond shall bear thereon a certificate of authentication executed manually by the Bond Registrar. No Bond shall be entitled to any right or benefit under this ordinance or shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Bond Registrar. Such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

**Section 5. Registration of Bonds and Book-Entry.** The Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein and related to book-entry only registration.

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

Upon surrender for transfer of any Bond at the designated corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owner's attorney duly authorized in writing, the Issuer shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same series and maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at the designated office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same series and maturity of other authorized denominations. The execution by the Issuer

of any fully registered Bond shall constitute full and due authorization of such Bond, and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or such registered owner's legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the Issuer or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds exchanged in the case of the issuance of a Bond or Bonds for the outstanding portion of a Bond surrendered for redemption.

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

**(b) Book-Entry-Only Provisions.** Unless otherwise set forth in a Bond Order, the Bonds shall be issued in the form of a separate single fully registered Bond of each series for each of the maturities of the Bonds. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register therefor in a street name (initially "**Cede & Co.**") of the Depository, initially DTC, or any successor thereto, as nominee of the Depository. The outstanding Bonds from time to time may be registered in the Bond Register in a street name, as nominee of the Depository. As necessary, the County Board Chairman or County Treasurer is authorized to execute and deliver on behalf of the Issuer such letters to or agreements with the Depository as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the "**Representation Letter**"). Without limiting the generality of the authority given to the County Board Chairman or County Treasurer with respect to entering into such Representation Letter, it may contain provisions relating to **(a)** payment procedures, **(b)** transfers of the Bonds or of beneficial interest therein, **(c)** redemption notices and procedures unique to the Depository, **(d)** additional notices or communications, and **(e)** amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices.

With respect to Bonds registered in the Bond Register in the name of a nominee of the Depository, the Issuer and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a "**Depository Participant**") or to any person on behalf of whom

such a Depository Participant holds an interest in the Bonds, i.e., an “**indirect participant**” or a “**beneficial owner**”. Without limiting the meaning of the foregoing, the Issuer and the Bond Registrar shall have no responsibility or obligation with respect to **(a)** the accuracy of the records of the Depository, the nominee, or any Depository Participant with respect to any ownership interest in the Bonds, **(b)** the delivery to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or **(c)** the payment to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to principal of or interest on the Bonds.

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

In the event that **(a)** the Issuer determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, **(b)** the agreement among the Issuer, the Bond Registrar, the Paying Agent and the Depository evidenced by the Representation Letter shall be terminated for any reason or **(c)** the Issuer determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Issuer shall notify the Depository and the Depository Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of a nominee of the Depository. At that time, the Issuer may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a book-entry system, as may be acceptable to the Issuer, or such depository’s agent or designee, and if the Issuer does not select such alternate book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof. Notwithstanding any other provision of this ordinance to the contrary, so long as any Bond is registered in the name of a nominee of the Depository, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

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

**Section 6. Bond Registrar/Paying Agent.** With respect to this ordinance and the Bonds, and subject to Bond Orders, the Bond Registrar and Paying Agent shall be The Bank

of New York Mellon Trust Company, N.A., with its principal corporate trust office in St. Louis, Missouri. The Issuer covenants that it shall at all times retain a Bond Registrar and Paying Agent with respect to the Bonds and shall cause to be maintained at the office of such Bond Registrar a place where Bonds may be presented for registration of transfer or exchange, that it will maintain at the designated office of the Paying Agent a place where Bonds may be presented for payment, that it shall require that the Bond Registrar maintain proper registration books and that it shall require the Bond Registrar and Paying Agent to perform the other duties and obligations imposed upon each of them by this ordinance in a manner consistent with the standards, customs and practices concerning municipal securities. The Issuer may enter into appropriate agreements with any Bond Registrar and any Paying Agent in connection with the foregoing, including as follows:

- (a) to act as Bond Registrar, authenticating agent, Paying Agent and transfer agent as provided herein;
- (b) to maintain a list of the registered owners of the Bonds as set forth herein and to furnish such list to the Issuer upon request, but otherwise to keep such list confidential;
- (c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;
- (d) to give notices of redemption of Bonds to be redeemed;
- (e) to furnish the Issuer at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the Issuer at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

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

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

The Issuer may remove the Bond Registrar and/or Paying Agent at any time. In case at any time the Bond Registrar and/or Paying Agent shall resign (such resignation to not be effective until a successor has accepted such role) or shall be removed or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator

of the Bond Registrar and/or Paying Agent, or of its property, shall be appointed, or if any public officer shall take charge or control of the Bond Registrar and/or Paying Agent or of their respective properties or affairs, the Issuer covenants and agrees that it will thereupon appoint a successor Bond Registrar and/or Paying Agent, as the case may be. The Issuer shall mail or cause to be mailed notice of any such appointment made by it to each registered owner of Bonds within twenty (20) days after such appointment. Any Bond Registrar and/or any Paying Agent appointed under the provisions of this Section 7 shall be a bank, trust company or other qualified professional with respect to such matters, authorized to exercise such functions in the State of Illinois.

**Section 7. Alternate Bonds/Build America Bonds/Recovery Zone Economic Development Bonds.** Under and pursuant to Section 15 of the Local Government Debt Reform Act, the full faith and credit of the Issuer are hereby irrevocably pledged to the punctual payment of the principal of, premium, if any, and interest on the Bonds; the Bonds shall be direct and general obligations of the Issuer; and the Issuer shall be obligated to levy ad valorem taxes upon all the taxable property within the Issuer's corporate limits, for the payment of the Bonds and the interest thereon, without limitation as to rate or amount (such ad valorem taxes being the Pledged Taxes).

**(a) Alternate Bonds.** Pledged Revenues are hereby determined by the Corporate Authorities to be sufficient to provide for or pay in each year to final maturity of the Bonds all of the following: **(1)** the debt service on all Outstanding revenue bonds or other obligations payable from Pledged Revenues, **(2)** all amounts required to meet any fund or account requirements with respect to such Outstanding revenue bonds, **(3)** other contractual or tort liability obligations, if any, payable from such Pledged Revenues, and **(4)** in each year, an amount not less than 1.25 times debt service of all **(i)** Alternate Bonds payable from such Pledged Revenues previously issued and outstanding, and **(ii)** Alternate Bonds payable from such Pledged Revenues proposed to be issued, including the Bonds. The Pledged Revenues shall be and are hereby determined by the Corporate Authorities to provide in each year an amount not less than 1.25 times debt service (as defined in Section 2 of the Local Government Debt Reform Act) of Alternate Bonds payable from such revenue sources previously issued and outstanding, of which there are none, and Alternate Bonds proposed to be issued. Such conditions enumerated need not be met for that amount of debt service (as defined in Section 2 of the Local Government Debt Reform Act) provided for by the setting aside of proceeds of bonds or other moneys at the time of the delivery of such bonds. The Pledged Revenues are hereby determined by the Corporate Authorities to provide in each year all amounts required to meet any fund or account requirements with respect to this ordinance, any contractual or tort liability obligations, if any, payable from Pledged Revenues, and an amount not less than 1.25 times debt service (as defined in Section 2 of the Local Government Debt Reform Act) of all of the Outstanding Bonds, payable from such Pledged Revenues. The determination of the sufficiency of the Pledged Revenues is expected to be supported by reference to the most recent audit of the Issuer, for a Fiscal Year ending not earlier than 18 months previous to the time of issuance of the applicable Bonds, and, otherwise a supporting "**report**" under Section 15 of the Local Government Debt Reform Act is to be prepared.

The Bonds shall be and are on parity with each other, and with any outstanding alternate bonds, and shall share equally and ratably in the Pledged Revenues and the Pledged Taxes as to security and source of payment and the security of this ordinance.

**(b) Build America Bonds (Direct Payment).** All or part of the Bonds are to be Build America Bonds (Direct Payment), which provide a Federal subsidy through a refundable tax credit paid to the Issuer by the U. S. Treasury Department and the Internal Revenue Service (the “**IRS**”) in an amount equal to 35 percent (35%) of the total coupon interest payable to investors (in this case by direct payment to the Issuer) in the “**taxable**” Bonds. The Bonds issued as BABs are to be taxable, and not tax-exempt. The Issuer shall comply with the provisions of this resolution in connection with Build America Bonds, as applicable to the Bonds including without limitation the following (In connection with which “**Bonds**” in this paragraph shall mean only Bonds issued as BABs, and not tax-exempt.):

**(i) Qualified Bonds.** The ARRA authorizes Build America Bonds (Direct Payment) that meet the definition of “**qualified bonds**” to receive a refundable 35% credit under § 6431 of the Code in lieu of tax credits under § 54AA and imposes certain program requirements. The ARRA defines the term “**qualified bond**” to mean an obligation that is issued as part of an issue that meets the following requirements: **(1)** the bond is a “**Build America Bond**”; **(2)** the bond is issued before January 1, 2011; **(3)** 100 percent (**100%**) of the excess of **(i)** the available project proceeds (as defined in § 54A of the Code to mean sale proceeds of the Bonds less not more than two percent (**2%**) of such proceeds used to pay issuance costs plus investment proceeds thereon), over **(ii)** the amounts in a reasonably required reserve fund (within the meaning of § 150(a)(3) of the Code) with respect to such bonds, are to be used for capital expenditures; and **(4)** the Issuer makes an irrevocable election to have the Build America Bonds provisions of the Code apply. The Issuer hereby makes an irrevocable election to have the Build America Bonds provisions of the Code apply to those Bonds issued as Build America Bonds (Direct Payment).

**(ii) Reserve Fund.** The Bonds shall have a required reserve fund or account, only as specified in an applicable Bond Order, and not otherwise.

**(iii) Eligible Uses.** The eligible uses of proceeds and types of financing for Build America Bonds (Direct Payment) are limited, and the Issuer shall comply with such limitations. In general, Build America Bonds (Direct Payment) may be issued to finance governmental purposes for which tax-exempt governmental bonds (excluding private activity bonds) could be issued, but the excess of available Project proceeds over amounts in a reasonably required reserve fund may be used to finance only capital expenditures (as defined in Section 1.150-1(b) of the Income Tax Regulations), as contrasted with working capital expenditures. For this purpose, an eligible financing of capital expenditures includes a reimbursement of capital expenditures under the reimbursement rules contained in Section 1.150-2 of the Income Tax Regulations. Build America Bonds (Direct Payment) generally may not be issued to refinance capital expenditures in “**refunding issues**” (as defined in Section 1.150-1 of the Income Tax Regulations). Further, for this purpose, Build America Bonds (Direct Payment) may be used to reimburse otherwise-eligible capital expenditures under Treas. Reg. § 1.150-2 that were paid or incurred after the effective date of ARRA and that were financed originally with temporary short-term financing issued after the effective date of ARRA, and such reimbursement will not

be treated as a refunding issue.

The Issuer will comply with all applicable laws, including but not limited to the Illinois Prevailing Wage Act and the federal Bacon-Davis Act.

**(iv) Interest Payments.** For Build America Bonds (Direct Payment) issued before January 1, 2011, the Issuer shall be allowed a credit with respect to each interest payment under such Bond, which shall be payable by the Secretary of the Treasury. The Department of the Treasury shall pay (contemporaneously with each interest payment date under the Bonds) to the Issuer (or, as appropriately directed, to any person who makes such interest payments on behalf of the Issuer) 35 percent (**35%**) of the interest payable under the Bonds on such date. The term **“interest payment date”** means each date on which interest is payable by the Issuer under the terms of Bonds. The payment by the Secretary of the Department of the Treasury is to be made either in advance or as reimbursement. Unless and until the Issuer makes other arrangements, the Issuer shall be solely responsible to apply for such payment or reimbursement.

**(v) Refundable Credit – 35%.** The amount of refundable credit that the Issuer may claim with respect to the Bonds is determined by multiplying the interest payment that is payable by the Issuer on an interest payment date (i.e., the Bond coupon interest payment) by 35 percent (**35%**). Original issue discount is not treated as a payment of interest for purposes of calculating the refundable credit.

**(vi) Yield.** For purposes of the arbitrage investment restrictions under Section 148 of the Code, the yield on the Bonds is reduced by the credit allowed. Accordingly, calculation of the yield on the Bonds for purposes of the arbitrage rules by applying the rules contained in Section 148 and the Income Tax Regulations thereunder, but shall be done by reducing the amount of interest paid on the Bonds by the amount of the 35% credit payments to be received.

**(vii) Refundable Credit Implementation Plans.** The IRS and the Treasury Department have presently devised an IRS form for requesting the Federal share of interest on the Bonds: IRS “Form 8038-CP, *Return for Credit Payments to Issuers of Qualified Bonds*.” In particular, the applicable procedures require the Issuer to submit a Form 8038-CP to request payment of the amount of the 35% credit within a prescribed time before or after each applicable interest payment date. According to the Treasury Department and the IRS, the Issuer expects to receive requested payments within 45 days of the date that a processible Form 8038-CP is filed with the IRS. Unless and until the Issuer makes other arrangements, the Issuer shall be solely responsible for compliance and timely submissions.

**(viii) Fixed Rate Bonds.** The Bonds are **“fixed rate bonds.”** In general, for fixed rate bonds, upon receipt of a timely filed Form 8038-CP requesting payment of the credit, such amount will be paid on a contemporaneous basis by the applicable interest payment date. For fixed rate bonds, the due date for an issuer to file a Form 8038-CP, *Return for Credit Payments to Issuers of Qualified Bonds*, is the **45<sup>th</sup> day before the applicable interest payment date** with respect to the Bonds. This return, however, may not be filed earlier than the 90<sup>th</sup> day before the relevant interest payment date.

**(ix) Future Developments and Refinements.** The IRS and the Treasury Department have advised to undertake a plan to actively pursue refining the refundable credit payment procedures for Build America Bonds (Direct Payment) and thereafter to achieve as workable and efficient a system as possible that is consistent with all necessary and appropriate compliance safeguards. In this regard, the IRS and the Treasury Department have advised to under take a plan to study the feasibility of moving these direct payment procedures to an electronic platform similar to that used by the Bureau of Public Debt to make recurring electronic payments on U.S. Treasury securities, such as U.S. Treasury Securities of the State and Local Government Series (“**SLGs**”) with which state and local governments are familiar. The IRS and the Treasury Department expect that any development or usage of an **electronic platform** for these direct payment procedures will include ongoing compliance safeguards that involve periodic information returns on the Bonds at least annually. The Issuer shall comply with all future developments in this connection, or otherwise that may apply.

**(c) Recovery Zone Economic Development Bonds (Direct Payment).** The Series 2010A Bonds are RZEDBs. Recovery Zone Economic Development Bonds (Direct Payment) provide a Federal subsidy through a refundable tax credit paid to the District by the U. S. Treasury Department and the Internal Revenue Service (the “**IRS**”) in an amount equal to 45 percent (45%) of the total coupon interest payable to investors (in this case by direct payment to the District) on the “**taxable**” Bonds. The Bonds are to be taxable, and not tax-exempt. The District shall comply with the provisions of this ordinance in connection with Recovery Zone Economic Development Bonds (Direct Payment, including without limitation the following:

**(i) Qualified Bonds.** The ARRA authorizes Recovery Zone Economic Development Bonds (Direct Payment) that meet the definition of “**qualified bonds**” to receive a refundable 45% credit under § 6431 of the Code in lieu of tax credits under § 1400U-2 and imposes certain program requirements. The ARRA defines the term “**qualified bond**” to mean an obligation that is issued as part of an issue that meets the following requirements: **(1)** the bond is a “**Build America Bond**”; **(2)** the bond is issued before January 1, 2011; **(3)** 100 percent (**100%**) of the excess of **(i)** the available project proceeds (as defined in § 54A of the Code to mean sale proceeds of the Bonds less not more than two percent (**2%**) of such proceeds used to pay issuance costs plus investment proceeds thereon), over **(ii)** the amounts in a reasonably required reserve fund (within the meaning of § 150(a)(3) of the Code) with respect to such bonds, are to be used for one or more “**qualified economic development purposes**”; and **(4)** the qualifying county or municipality designates such bonds for purposes of Section 1400U-2 of the Code. The District, on behalf of the County, designates those Bonds which are not tax-exempt as Recovery Zone Economic Development Bonds for purposes of Section 1400U-2 of the Code and hereby makes an irrevocable election to have the Build America Bond and Recovery Zone Economic Development Bond provisions of the Code apply to those Bonds issued other than tax-exempt.

**(ii) Reserve Fund.** The Bonds shall have a required reserve fund or account, only as provided in an applicable Bond Order, and not otherwise.

**(iii) Eligible Uses.** The eligible uses of proceeds and types of financing for Recovery Zone Economic Development Bonds (Direct Payment) are limited, and the Issuer shall comply with such limitations. In general, Recovery Zone Economic Development Bonds (Direct

Payment) may be issued to finance “**qualified economic development purposes:**” any expenditures for purposes of promoting development or other economic activity in a recovery zone, including (1) capital expenditures paid or incurred with respect to property located in the recovery zone, (2) expenditures for public infrastructure and construction of public facilities, and (3) expenditures for job training and educational programs. An eligible financing of qualified expenditures includes a reimbursement of those expenditures under the reimbursement rules contained in Section 1.150-2 of the Income Tax Regulations that were paid or incurred after February 17, 2009, the effective date of ARRA, and that were financed originally with temporary short-term financing issued after such date, and such reimbursement will not be treated as a refunding issue.

The Issuer will comply with all applicable laws, including but not limited to the Illinois Prevailing Wage Act and the federal Bacon-Davis Act.

(iv) **Interest Payments.** For Recovery Zone Economic Development Bonds (Direct Payment) issued before January 1, 2011, the Issuer shall be allowed a credit with respect to each interest payment under such Bond, which shall be payable by the Secretary of the Treasury. The Department of the Treasury is expected pay (contemporaneously with each interest payment date under the Bonds) to the District (or, as appropriately directed, to any person who makes such interest payments on behalf of the Issuer) 45 percent (**45%**) of the interest payable under the Bonds on such date. The term “**interest payment date**” means each date on which interest is payable by the District under the terms of Bonds. The payment by the Secretary of the Department of the Treasury is to be made either in advance or as reimbursement. The District shall be solely responsible to applying for, or otherwise arranging for, such payment or reimbursement.

(v) **Refundable Credit – 45%.** The amount of refundable credit that the District may claim with respect to the Bonds is determined by multiplying the interest payment that is payable by the Issuer on an interest payment date (i.e., the Bond coupon interest payment) by 45 percent (**45%**). Original issue discount is not treated as a payment of interest for purposes of calculating the refundable credit.

(vi) **Yield.** For purposes of the arbitrage investment restrictions under Section 148 of the Code, the yield on the Bonds is reduced by the credit allowed. Accordingly, calculation of the yield on the Bonds for purposes of the arbitrage rules by applying the rules contained in such Section 148 and the Income Tax Regulations thereunder, but by reducing the amount of interest paid on the Bonds by the amount of the 45% credit payments received.

(vii) **Refundable Credit Implementation Plans.** The IRS and the Treasury Department have presently devised an IRS form for requesting the Federal share of interest on the Bonds: IRS “Form 8038-CP, *Return for Credit Payments to Issuers of Qualified Bonds.*” In particular, the applicable procedures require the District to submit a Form 8038-CP to request payment of the amount of the 45% credit within a prescribed time before or after each applicable interest payment date. According to the Treasury Department and the IRS, the District expects to receive requested payments within 45 days of the date that a processible Form 8038-CP is filed with the IRS. The District shall be solely responsible for compliance and timely

submissions, although services therefor may be contracted.

**(viii) Fixed Rate Bonds.** The Bonds are “**fixed rate bonds.**” In general, for fixed rate bonds, upon receipt of a timely filed Form 8038-CP requesting payment of the credit, such amount will be paid on a contemporaneous basis by the applicable interest payment date. For fixed rate bonds, the due date for an issuer to file a Form 8038-CP, *Return for Credit Payments to Issuers of Qualified Bonds*, is the **45<sup>th</sup> day before the applicable interest payment date** with respect to the Bonds. This return, however, may not be filed earlier than the 90<sup>th</sup> day before the relevant interest payment date.

**(ix) Future Developments and Refinements.** The IRS and the Treasury Department have advised to undertake a plan to actively pursue refining the refundable credit payment procedures for Build America Bonds (Direct Payment) and thereafter to achieve as workable and efficient a system as possible that is consistent with all necessary and appropriate compliance safeguards. In this regard, the IRS and the Treasury Department have advised to under take a plan to study the feasibility of moving these direct payment procedures to an electronic platform similar to that used by the Bureau of Public Debt to make recurring electronic payments on U.S. Treasury securities, such as U.S. Treasury Securities of the State and Local Government Series (“**SLGs**”) with which state and local governments are familiar. The IRS and the Treasury Department expect that any development or usage of an **electronic platform** for these direct payment procedures will include ongoing compliance safeguards that involve periodic information returns on the Bonds at least annually. The District shall comply with all future developments in this connection, or otherwise that may apply.

**(d) Build America Payments.** The District hereby pledges Build America Payments to debt service on, as applicable, Bonds issued as BABs and RZEDBs.

**(e) Procedures.** The Issuer will, as applicable law requires, develop written procedures related to regulatory compliance with this ordinance the applicable status of the Series 2010A and B Bonds as: **(A)** RZEDBs; and **(B)** BABs. The Issuer’s County Treasurer is hereby directed to monitor the Issuer’s compliance with this ordinance as to BABs and RZEDBs, including: **(a)** timely expenditure of bond proceeds; **(b)** correct calculation of Available Project Proceeds (See section 54A(e)(4) of the Code); **(c)** use of 100% of Available Project Proceeds less amount in a reasonably required reserve fund only for capital expenditures (See section 54AA(g)(2)(A) of the Code); **(d)** arbitrage yield restriction and rebate; **(e)** costs of issuance financed by the issue do not exceed 2% of the proceeds of sale (See section 54A(e)(4)(A)(ii) of the Code); proper determination of the amount of interest payable on each interest payment date; **(g)** proper amount of refundable credit reported on Form 8038-CP; **(h)** timely filing of Form 8038-CP; and **(i)** payment of refundable credits to the proper persons; and **(j)** compliance with the Davis-Bacon Act.

**Section 8. Form of Bonds.** Unless Bonds in typewritten form are accepted or in any contract for the sale of the Bonds the purchaser or purchasers of the Bonds shall agree to accept typewritten or other temporary Bonds preliminary to the availability of, or in lieu of, Bonds in printed form, the Bonds shall be prepared in compliance with the National Standard

Specifications for Fully Registered Municipal Securities prepared by the American National Standards Institute, and in any event shall be in substantially the following form [provided, however, that appropriate insertions, deletions and modifications in the form of the Bonds may be made, including as to reordering paragraphs and to the custom of printing Bonds in part on the front and back of certificates and as to matters specific to a particular series of the Bonds, in an appropriate form prepared by Bond Counsel, not inconsistent herewith]:

**UNITED STATES OF AMERICA**  
**STATE OF ILLINOIS**  
**THE COUNTY OF WILLIAMSON**  
**[TAXABLE] GENERAL OBLIGATION BOND**  
**(ALTERNATE REVENUE SOURCE)**  
**SERIES 2010[ ]**  
**[[BUILD AMERICA BOND (DIRECT PAYMENT)]]**  
**[[RECOVERY ZONE ECONOMIC DEVELOPMENT BOND (DIRECT PAYMENT)]]**

**REGISTERED NO.** \_\_\_\_\_

**REGISTERED \$** \_\_\_\_\_

**INTEREST RATE:**

**MATURITY DATE:**

**DATED DATE:**

**CUSIP:**

**Registered Owner:**

**Principal Amount:**

**KNOW ALL BY THESE PRESENTS** that The County of Williamson (the “**Issuer**”), Illinois, acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount set forth above on the Maturity Date specified above, and to pay interest on such Principal Amount from the later of the Dated Date hereof or the most recent interest payment date to which interest has been paid, at the Interest Rate per annum set forth above, computed on the basis of a 360-day year consisting of twelve 30-day months and payable in lawful money of the United States of America [semi]annually on the \_\_\_\_\_ days of \_\_\_\_\_ and \_\_\_\_\_ in each year, commencing \_\_\_\_\_, 20\_\_, until the Principal Amount hereof shall have been paid, by check or draft on Issuer funds mailed to the Registered Owner of record hereof as of the close of business on the \_\_\_\_\_ (\_\_\_\_\_) day (whether or not a business day) of the calendar month next preceding such interest payment date, at the address of such Registered Owner appearing on the registration books maintained for such purpose at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., St. Louis, Missouri, as Bond Registrar (including its successors, the “**Bond Registrar**”). This Bond, as to principal and premium, if any, when due, will be payable in lawful money of the United States of America upon presentation and surrender of this Bond at the designated corporate trust office of The Bank of New York Mellon Trust Company, N.A., St. Louis, Missouri, as Paying Agent (including its successors, the “**Paying Agent**”). The Bonds are payable from [(i) General Revenues; and/or (ii) Project Revenues; and/or (iii) General Sales Taxes], constituting Pledged Revenues (as each term is defined in the hereinafter defined Bond Ordinance); and although it is expected, and has been certified, that the Bonds are to be paid from such Pledged Revenues, which Pledged Revenues are pledged to the payment thereof second, junior and subordinate to any bonds or other obligations thereon, the full faith and credit of the Issuer, including the power to levy taxes without limit as to rate or amount are irrevocably pledged for the punctual payment of the principal of and interest on this Bond and each Bond of the series of which it is a part, according to the terms thereof. This Bond, and each of the related series of Bonds (Series 2010\_ and Series 2010\_), are issued on parity with each other, regardless of date of issue, and share equally and ratably in the Pledged Revenues as to security and source of payment and in the security of the authorizing ordinance therefor.

This Bond is one of a series of Bonds issued under the Bond Ordinance (below) in the aggregate principal amount of \$ \_\_\_\_\_, which are all of like tenor, except as to maturity, interest rate and right of redemption, and which are authorized and issued under and pursuant to the Constitution and laws of the State of Illinois, including Counties Code (55 ILCS 5/1-1001 *et seq.*), Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes, in connection with **“alternate bonds”**, as supplemented and amended), applicable laws in connection with the imposition, receipt, distribution and application of [each source of] Pledged Revenues, as supplemented and amended, including by the Registered Bond Act, the Illinois Bond Replacement Act, the Bond Authorization Act, and pursuant to and in accordance with Ordinance No. \_\_\_\_\_, adopted by the County Board of the Issuer on \_\_\_\_\_, 20\_\_, and entitled: **“AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAXABLE AND/OR TAX-EXEMPT GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2010A, B, C, ETC., INCLUDING AS BUILD AMERICA BONDS AND RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS, OF THE COUNTY OF WILLIAMSON, ILLINOIS, TO FINANCE JAIL, CORRECTIONAL AND RELATED FACILITIES, PROVIDING THE DETAILS OF SUCH BONDS AND FOR ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS”** (with respect to which undefined terms herein shall have the meanings therein, the **“Bond Ordinance”**). The Bonds are issued to pay the costs of financing the acquisition, construction and installation of jail, correctional and related facilities, and related furnishings, fixtures, equipment, improvements, facilities and costs (together with electrical, mechanical or other work and the acquisition of land or rights in land necessary, useful or advisable in connection therewith, in one or more phases, and other related costs, collectively, the **“Project”**) and to pay costs of issuance of the Bonds. The Bonds of this series are on a equal parity with and share equally and ratably in Pledged Revenues with the Issuer’s Series 2010\_\_ and Series 2010\_\_ Bonds, issued concurrently with this series of Bonds.

Bonds maturing on and after \_\_\_\_\_, 20\_\_, shall be subject to redemption prior to maturity on \_\_\_\_\_, 20\_\_, and thereafter in whole or in part on any date, [in the principal amount from such maturities or in such order of maturity], as specified by the Issuer (but in inverse order if none is specified), on the applicable redemption date and at a redemption price of \_\_\_\_\_, plus accrued interest to the date fixed for redemption.

[Make Whole provisions, as applicable]

[Term Bond provisions as applicable]

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

The Issuer shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on the redemption date, together with interest to such redemption date, prior to giving any notice of redemption. Notice of the redemption of Bonds shall be given by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for such redemption to the registered owners of Bonds to be redeemed at their last addresses appearing on the registration books therefor. The Bonds or portions thereof specified

in such notice shall become due and payable at the redemption price on the redemption date therein designated, and if, on the redemption date, moneys for payment of the redemption price of all the Bonds or portions thereof to be redeemed, together with interest to the redemption date, remain on deposit with the Paying Agent, and if notice of redemption shall have been mailed as aforesaid (and notwithstanding any defect therein or the lack of actual receipt thereof by any registered owner), then from and after the redemption date interest on such Bonds or portions thereof shall cease to accrue and become payable. If there shall be drawn for redemption less than all of a Bond, the Issuer shall execute and the Bond Registrar shall authenticate and deliver, upon the surrender of such Bond, without charge to the registered owner thereof, for the unredeemed balance of the Bond so surrendered, Bonds of like maturity and of the denomination of \$5,000 or any authorized integral multiple thereof.

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

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

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

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

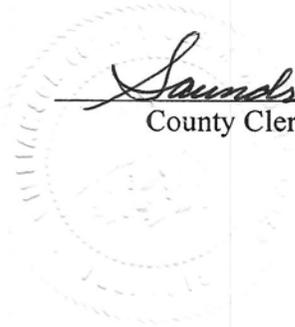
[Insert as applicable: The Issuer has designated the Bonds as **"qualified tax-exempt obligations"** under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.]

[Adapt and insert as applicable: The Bonds are issued as [Build America Bonds (Direct Payment) / Recovery Zone Economic Development Bonds (Direct Payment)] under Section 54AA of the Internal Revenue Code of 1986, as amended.]

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this Bond in order to make it a legal, valid and binding general obligation of the Issuer have been done, exist and have been performed in regular and due time, form and manner as required by law, and that the series of Bonds of which this Bond is one, together with all other indebtedness of the Issuer is within every debt or other limit prescribed by law.

**IN WITNESS WHEREOF**, The County of Williamson, Illinois, has caused this Bond to be executed in its name and on its behalf by the manual or facsimile signature of its County Board Chairman, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon and attested by the manual or facsimile signature of its County Clerk, all as of the Dated Date set forth above.

**(SEAL)**



*Sandra K. Gent*  
\_\_\_\_\_  
County Clerk

**THE COUNTY OF WILLIAMSON,  
ILLINOIS**

*[Handwritten Signature]*  
\_\_\_\_\_  
County Board Chairman

**CERTIFICATE OF AUTHENTICATION**

**Dated:** \_\_\_\_\_

This is one of the [Taxable] General Obligation Bonds (Alternate Revenue Source), Series 2010[ ] [Build America Bonds (Direct Payment) / Recovery Zone Economic Development Bonds (Direct Payment)], described in the within mentioned Bond Ordinance.

**THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, St. Louis, Missouri,  
as Bond Registrar

By: \_\_\_\_\_  
Authorized Signer

**Bond Registrar  
and Paying Agent:**

The Bank of New York Mellon Trust Company, N.A.  
St. Louis, Missouri

**ASSIGNMENT**

For value received the undersigned sells, assigns and transfers unto \_\_\_\_\_

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

Dated \_\_\_\_\_

\_\_\_\_\_  
Signature

Signature Guarantee:

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

**Section 9. Levy and Extension of Taxes.** For the purpose of providing moneys required to pay and secure the interest on the Bonds when and as the same falls due and to pay and discharge the principal thereof as the same shall mature, there shall be levied upon all the taxable property within the Issuer's corporate limits in each year while any of the Bonds shall be Outstanding, a direct annual tax sufficient for that purpose and there is hereby levied upon all of the taxable property within the Issuer's corporate limits, in addition to all other taxes, direct annual taxes, in the amounts for each year, commencing not before the levy year 2010 and ending not after the levy year 2044, as shall be specified in each applicable Bond Order (the Pledged Taxes).

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

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

The Issuer covenants and agrees with the registered owners of the Bonds that so long as any of the Bonds remain Outstanding, the Issuer will not cause the abatement of the foregoing taxes and otherwise will take no action or fail to take any action which in any way would adversely affect the ability of the Issuer to levy and collect the foregoing taxes unless and to the extent there then shall be moneys irrevocably on deposit therefor in the Junior Debt Service Account established under Section 11 below. The Issuer and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the Junior Debt Service Account established in Section 11 below to pay the principal of and interest on the Bonds. Whenever this paragraph has been satisfied, the Corporate Authorities shall duly direct the abatement of the Pledged Taxes for the year with respect to which such taxes have been levied, to the extent so satisfied, and appropriate certification of such abatement shall be timely filed with the County Clerk in connection with such abatement. If for any reason there is abatement of such levy of taxes and the failure thereafter to pay debt service in respect of such abatement, the additional amount, together with additional interest accruing, shall be added to the tax levy in the year of, or the next year following, such failure.

**Section 10. Related Agreements.** Purchase Agreements, fiscal agreements, and Disclosure Agreements, each in substantially the forms typical to transactions contemplated by this ordinance, shall be and are hereby authorized, with such terms, provisions and changes therein as the officers of the Issuer executing them shall approve.

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

All things done with respect to each Purchase Agreement (with an underwriting discount of not more than 2%), Disclosure Agreement, fiscal agreement and Official Statement by the Issuer's County Board Chairman, County Clerk, County Treasurer and State's Attorney, in connection with the issuance and sale of the Bonds, shall be and are hereby in all respects authorized and approved. The County Board Chairman, County Clerk, County Treasurer and State's Attorney and other officials of the Issuer are hereby authorized and directed to do and perform, or cause to be done or performed for or on behalf of the Issuer, each and every thing necessary for the issuance of one or more series of Bonds, including the proper execution, delivery and performance of each Purchase Agreement, Disclosure Agreement, fiscal agreement, and related agreements, documents, instruments and certificates, by the Issuer and the purchase by and delivery of the Bonds to or at the direction of each applicable Underwriter.

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

**Section 11. Revenue Fund.** Upon the issuance of any of the Bonds, the Issuer shall continue to be operated as a county on a Fiscal Year basis. All of the Revenues when received by the Treasurer or other officer of the Issuer receiving Revenues shall be set aside as and when received and shall be deposited in a separate fund and in an account in a bank to be designated or continued, as the case may be, by the Corporate Authorities, which fund is, as applicable, hereby continued, created and established as the Issuer's "**Revenue Fund**" (the "**Fund**"), which shall constitute a trust fund for the sole purpose of carrying out the covenants, terms, and conditions of this ordinance, including, without limitation, the establishment therein of the "**Bond and Interest Account**" (within which there shall be a Senior Debt Service Account for the Bonds and may be a Junior Debt Service Account, further identified to a separate subaccount for each series of Bonds) and the "**Surplus Account**" (or, if existing and continued, separate subaccounts of each with respect to each series of Bonds), and as applicable a Reserve Account.

There shall be credited and paid into the Senior Debt Service Account, on or before the business day preceding designated day of each semi-annual period, by the County

Treasurer or other appropriate financial officer of the Issuer, without any further official action or direction other than this ordinance, in the order in which such Accounts are hereinafter mentioned, subject to the requirements of any account having a prior claim, all moneys constituting Pledged Revenues to be deposited in the Fund in accordance with the following provisions (provided that Pledged Taxes upon receipt will be deposited to a **“Pledged Taxes Subaccount”** of the Senior Debt Service Account):

**(a) Senior Debt Service Account:** After any initial deposit required by Section 12, there shall be deposited and credited to the Senior Debt Service Account and held, in cash and investments, a fractional amount of the interest becoming due on the next succeeding interest payment date on all Outstanding Senior Bonds and also a fractional amount of the principal becoming due (or subject to mandatory redemption) on the next succeeding principal maturity date of all of the Outstanding Senior Bonds until there shall have been accumulated and held in cash and investments in such Account on or before the month preceding such interest payment date or principal maturity date, or both, an amount sufficient to pay such principal or interest, or both.

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

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

**(b) Reserve Account:** A reserve Account shall be established and funded, if at all, as provided in an applicable Bond Order. Such a Reserve Account shall be reasonably required and the account to be accumulated therein from Bond proceeds shall not exceed the least of (as applicable, the **“Reserve Requirement”**): **(i)** Maximum Annual Debt Service; **(ii)** 10% of the principal amount of the applicable Bonds; or **(iii)** 125% of average annual debt service for the applicable Bonds. Thereafter, if any amounts are withdrawn from the Reserve Account, such withdrawals, unless otherwise provided in an applicable Bond Order, shall be restored by monthly deposits of 1/12<sup>th</sup> of the amount withdrawn until the Reserve Requirement has accumulated. Amounts to the credit of such Reserve Account, if any, shall be used to pay principal of or interest and applicable premium on the Outstanding Bonds at any time when there are insufficient funds available in the Senior Debt Service Account to pay the same.

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

- (1) For any general or specific corporate purpose; or
- (2) For the purpose of calling and redeeming Outstanding bonds payable from Pledged Revenues, which are callable at the time; or
- (3) For the purpose of paying principal and interest and applicable premium on any subordinate bonds or obligations; or
- (4) For any other lawful purpose, including the purchase of outstanding bonds or other obligations.

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

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

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

(e) **Bona Fide Debt Service Fund:** Moneys preliminary to deposit in subsection (a) above and used to abate taxes under Section 9 above, which if deposited into the Junior Debt Service Account would disqualify the Junior Debt Service Account as a "bona fide debt service fund" ("BFDSF") other investments shall be in Qualified Investments, shall be held in a separate account (the "Pledged Account") of the Junior Debt Service Account and the investment yield thereon yield restricted and subject to yield reduction payments. Funds in the

Pledged Account shall be transferred to the Junior Debt Service Account at the time and in the manner that would not disqualify such Junior Debt Service Account as a BFDSF.

**(f) Yield Reduction Payments.** Unless the Issuer shall have requested and received an approving written opinion of Bond Counsel to the contrary, moneys on deposit or credited to the Pledged Account shall be restricted as to yield to the yield on the Bonds, subject to **“yield reduction payments,”** as applicable, under Section 1.148-5(e) of the Income Tax Regulations, which the Issuer shall determine and, as applicable, pay in the same manner as arbitrage rebate under (a) above.

**Section 12. Bond Proceeds Account.** Except for accrued and/or Capitalized Interest received on the sale of the Bonds, which shall be deposited upon issuance of the Bonds into the Junior Debt Service Account, and for issuance costs directly paid by any Underwriter or other fiscal agent, and for sufficient Bond proceeds (together with other funds, as applicable), all remaining proceeds derived from the sale of the Bonds shall be deposited in the **“Bond Proceeds Account of 2010”** (the **“Bond Proceeds Account”**) (within which there shall be a **“Project Subaccount”** (further identified to the applicable series of Bonds) for the Project and a **“Refunding Subaccount”** (further identified to the applicable series of Bonds) for any related refunding or payment of interim financing), which is hereby established as a special account of the Issuer. Moneys in the Bond Proceeds Account shall be used for the purposes specified in Section 3 of this ordinance (that is, the costs of the Project) and for the payment of costs of issuance of the Bonds, but may hereafter be reappropriated and used for other lawful purposes in accordance with applicable law. Before any such reappropriation shall be made, there shall be filed with the County Clerk of the Issuer an opinion of Evans, Froehlich, Beth & Chamley, Champaign, Illinois, or other nationally recognized Bond counsel (**“Bond Counsel”**) to the effect that such reappropriation is authorized and will not adversely affect the tax-exempt status of tax-exempt Bonds (and as applicable to BABs and/or RZEDBs) under Section 103 of the Code.

The Issuer shall then allocate from applicable Bond proceeds, and other available funds in excess of the 2% limit on issuance costs in Section 7(b) and (c) above, a sum necessary for expenses incurred in the issuance of the Bonds (but not to exceed 2% of **“sale proceeds”** as defined in Section 54A of the Code for BABs and RZEDBs and otherwise payable from other available funds), which shall be deposited in the applicable Proceeds Subaccount as herein provided and disbursed for such issuance costs, which disbursements are hereby expressly authorized.

Moneys in the Bond Proceeds Account shall be withdrawn from time to time as needed for the payment of costs and expenses incurred by the Issuer in connection with Project and for paying the fees and expenses incidental thereto. Application of Bond proceeds shall comply with, as applicable, the Illinois Prevailing Wage Act and the federal Bacon-Davis Act. Moneys shall be withdrawn from the depository in connection with such funds from time to time by the Executive Director, Treasurer or other appropriate financial officer of the Issuer only upon submission to such officer of the following:

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

Within sixty (60) days after completion of the Project, the County Board Chairman shall certify to the Corporate Authorities the fact that the Project has been completed, and after all costs have been paid, the County Board Chairman shall execute a completion certificate and file it with the County Treasurer and in the records of the Issuer certifying that last Project has been completed and that all costs have been paid; and, if at that time any funds remain in the Bond Proceeds Account, the same shall be applied for other authorized improvements (subject to a written approving opinion of Bond Counsel) or such officer shall credit such funds to the Junior Debt Service Account, as the Corporate Authorities direct. Otherwise the County Treasurer shall transfer such funds to the Junior Debt Service Account.

**Section 13. Issuance of Additional Bonds.** Except as provided in the immediately preceding sentence, the Issuer reserves the right to issue:

(a) Parity Bonds without limit provided that Pledged Revenues as determined as hereinbelow set out shall be sufficient to provide for or pay all of the following: **(i)** debt service on all Outstanding bonds payable from Pledged Revenues computed immediately after the issuance of any proposed Parity Bonds, **(ii)** all amounts required to meet any fund or account requirements with respect to such Outstanding bonds; **(iii)** other contractual or tort liability obligations then due and payable, if any, and **(iv)** an additional amount not less than 0.25 times debt service (as provided in Section 15 of the Local Debt Reform Act) on such of the Alternate Bonds as shall remain Outstanding bonds after the issuance of the proposed Parity Bonds. Such sufficiency shall be calculated for each year to the final maturity of such Alternate Bonds which shall remain Outstanding after the issuance of the proposed Parity Bonds. The determination of the sufficiency of Pledged Revenues shall be supported by reference to the most recent audit of the Fund, which audit shall be for a Fiscal Year ending not earlier than eighteen (18) months previous to the time of issuance of the proposed Parity Bonds.

However, if such audit shows the Pledged Revenues to be insufficient, then the determination of sufficiency may be made the following way:

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

The reference to and acceptance of an audit, an adjusted statement of the Pledged Revenues, or a report, as the case may be, and the determination of the Corporate Authorities of the sufficiency of the Pledged Revenues shall be

conclusive evidence that the conditions of this Section 13(a) have been met and that the Parity Bonds are properly issued hereunder; and no right to challenge such determination is granted to the registered owners of the Bonds.

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

**Section 14. Arbitrage Rebate.** The Issuer shall comply with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, relating to the rebate of certain investment earnings at periodic intervals to the United States of America to the extent necessary (i) to preserve the exclusion from gross income for federal income tax purposes of interest on applicable Bonds and/or (ii) to preserve the qualification of applicable Bonds as Build America Bonds and Recovery Zone Economic Development Bonds, under Sections 103 and 141 *et seq.* of the Code. There is hereby authorized to be created a separate and special account Fund known as the “**Rebate Account**”, into which there shall be deposited as necessary investment earnings to the extent required so as (i) to maintain the tax-exempt status of the interest on tax-exempt Bonds under Section 148(f) of the Code and/or (ii) to preserve the qualification of applicable Bonds as Build America Bonds and Recovery Zone Economic Development Bonds. All rebates, special impositions or taxes for such purpose payable to the United States of America (Internal Revenue Service) shall be payable from applicable excess earnings or other sources which are to be deposited into the Rebate Account and Yield Reduction Payments. The Issuer shall, as necessary, execute an Arbitrage Agreement concerning arbitrage rebate. Similarly, the Issuer shall, as applicable, determine and pay Yield Reduction Payments.

**Section 15. Investment Regulations.** All investments shall be in Qualified Investments, unless otherwise expressly herein provided. No investment shall be made of any moneys in the Junior Debt Service Account or the Bond Proceeds Account or other fund or account, except in accordance with the tax covenants and other covenants set forth in Section 16 of this ordinance. All income derived from such investments in respect of moneys or securities in any fund or account shall be credited in each case to the fund or account in which such moneys or securities are held.

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

**Section 16. Non-Arbitrage and Tax-Exemption.** One purpose of this Section 16 is to set forth various facts regarding the Bonds and to establish the expectations of the Corporate Authorities and the Issuer as to future events regarding the Bonds and the use of Bond proceeds. The certifications and representations made herein and at the time of the issuance of the Bonds are intended, and may be relied upon, as certifications and expectations described in Section 1.148-0 *et seq.* of the U.S. Treasury Regulations dealing with arbitrage and rebate (the

**“Regulations”**). The covenants and agreements contained herein and at the time of the issuance of the Bonds are made for the benefit of the owners from time to time of the Bonds. The Corporate Authorities and the Issuer agree, certify, covenant and represent as follows:

(a) The Bonds are being issued to pay costs of the Project, and related costs and expenses, and all of the amounts received upon the sale of the Bonds, plus all investment earnings thereon (the **“Proceeds”**) are needed for the purposes for which the Bonds are being issued.

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

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

(d) All principal proceeds of the Bonds, net of required Junior Debt Service Account deposits or by an Underwriter to directly pay issuance costs, will be deposited in the Bond Proceeds Account and used to pay costs of Projects and costs of issuance of Bonds (with the amount of Bond proceeds limited to 2% of proceeds as applicable to BABs and/or RZEDBs), and any accrued interest and premium received on the delivery of any Bonds will be deposited in the Junior Debt Service Account and used to pay the first interest due on such Bonds. Earnings on the investment of moneys in any fund or account or subaccount will be credited to that fund or account or subaccount. Other Project costs, including issuance costs of the Bonds, will be paid directly from other funds, particularly as to the 2% limit for BABs and/or RZEDBs, proceeds or from the Bond Proceeds Account, and no other moneys are expected to be deposited therein. Interest on and principal of the Bonds will be paid from the Junior Debt Service Account. Except as provided in a Refunding Agreement, no proceeds will be used more than thirty (30) days after the date of issue of the Bonds for the purpose of paying any principal or

interest on any other issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the Issuer or for the purpose of replacing any funds of the Issuer used for such purpose.

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

(f) Other than the Junior Debt Service Account, including the Pledged Account, no funds or accounts, including the Junior Depreciation Account, have been or are expected to be established, and no moneys or property have been or are expected to be pledged (no matter where held or the source thereof) which will be available to pay, directly or indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purposes. No property of any kind is pledged to secure, or is available to pay, obligations of the Issuer to any credit enhancer or liquidity provider.

(g) (i) All amounts on deposit in the Bond Proceeds Account or the Junior Debt Service Account and all Proceeds, no matter in what funds or accounts deposited ("**Gross Proceeds**"), to the extent not exempted in (ii) below, and all amounts in any fund or account pledged directly or indirectly to the payment of the Bonds which will be available to pay, directly or indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purpose contrary to the expectations set forth in (f) above, shall be invested at market prices and at a Yield not in excess of the Yield on the Bonds plus, for amounts in the Bond Proceeds Account to finance the Project, 1/8 of 1% after a three-year temporary period in (ii) (C) below.

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

(A) amounts invested in obligations described in Section 103(a) of the Internal Revenue Code of 1986, as amended (but not specified private activity bonds as defined in Section 57(a)(5)(C) of the Code), the interest on which is not includable in the gross income of any registered owner thereof for federal income tax purposes ("**Tax-Exempt Obligations**");

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

(C) amounts, if any, in the Bond Proceeds Account to be applied to System improvements prior to the earlier of completion (or abandonment) of such improvements or three (3) years from the date of issue of the Bonds;

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

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

(F) all amounts derived from the investment of the Proceeds for a period of one (1) year from the date received.

(h) Subject to (q) below, once moneys are subject to the Yield limits of (g)(i) above, such moneys remain Yield restricted until they cease to be Gross Proceeds. Yield will be determined taking into account the 35% credit payments with respect to Build America Bonds (Direct Payment).

(i) As set forth in Section 148(f)(4)(D) of the Internal Revenue Code of 1986, as amended, the Issuer is not excepted from the required rebate of arbitrage profits on the Bonds, and although the Issuer is a governmental unit with general taxing powers, none of the Bonds is a **“private activity bond”** as defined in Section 141(a) of the Internal Revenue Code of 1986, as amended, and all the net proceeds of the Bonds are to be used for the local government activities of the Issuer, the aggregate face amount of all tax-exempt obligations (and excluding **“private activity bonds”** as defined in Internal Revenue Code of 1986, as amended) issued by the Issuer and all subordinate entities thereof (of which there are none) during the calendar year of issue, including the Bonds, is reasonably expected to exceed \$5,000,000. However, the Issuer expects to apply all Bond proceeds immediately to the Refunding and to Project costs within two years.

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

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

to the Issuer), in respect of property, or borrowed money, used or to be used for a private business use by any person other than a state or local governmental unit.

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

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

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

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

(p) The Issuer has not been notified of any disqualification or proposed disqualification of it by the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-1 *et seq.* of the Regulations.

(q) The Yield restrictions contained in (g) above or any other restriction or covenant contained herein (including in Section 11(d)) need not be observed and may be changed if the Issuer receives an opinion of Bond Counsel to the effect that such non-observance or change will not adversely affect the tax-exempt status of interest on the Bonds to which the Bonds otherwise are entitled.

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

(s) The Corporate Authorities have no reason to believe the facts, estimates, circumstances and expectations set forth herein are untrue or incomplete in any material respect. On the basis of such facts, estimates, circumstances and expectations, it is not expected that the Proceeds or any other moneys or property will be used in a manner that will cause the Bonds to not at all times outstanding qualify, as applicable, to be, as applicable: (i) tax-exempt for other than RZEDBs and/or BABs or otherwise (ii) RZEDBs and BABs, or to be hedge bonds, arbitrage bonds or private activity bonds within the meaning of Sections 149(g), 148 or 141 of the Code. To the best of the knowledge and belief of the Corporate Authorities, such

expectations are reasonable, and there are no other facts, estimates and circumstances that would materially change such expectations.

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

**Section 17. Further Assurances and Actions.** (a) **General.** The Corporate Authorities hereby authorize the officials of the Issuer responsible for issuing the Bonds, the same being the County Board Chairman, County Clerk and County Treasurer of the Issuer, to make such further filings, covenants, certifications and supplemental agreements as may be necessary to assure that the Project, the Bonds and related proceeds will not cause Bonds to be private activity bonds, arbitrage bonds or hedge bonds and to assure that the interest on tax-exempt Bonds will be excluded from gross income for federal income tax purposes or BABs continue to qualify as BABs or RZEDBs to qualify as RZEDBs. In connection therewith, the Issuer and the Corporate Authorities further agree: (a) through the officers of the Issuer, to make such further specific covenants, representations as shall be true, correct and complete, and assurances as may be necessary or advisable; (b) to consult with Bond Counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits and Yield Reduction Payments relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; (e) if deemed necessary or advisable, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Issuer in such compliance; and (f) to appropriately cause the abatement of Pledged Taxes.

(b) **Insurer / Policy.** The designation in any Bond Order of an Insurer and Policy is hereby authorized and approved. The provisions of and related to a Policy are incorporated into this ordinance by reference, including without limitation that any investment restrictions and limitations in a commitment for and related to the Policy shall be deemed to be applicable restrictions and limitations on the Qualified Investments and the investments authorized by this ordinance. The Insurer's terms and conditions shall be appended to this ordinance as operation provisions hereof, but any failure to so append shall not abrogate, diminish or impair the effect or application thereof. In the event there is no Policy or Insurer specified in a Bond Order, reference to the Insurer and Policy in this ordinance to that extent shall be given no effect to that extent.

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

(a) The Issuer will take all action necessary either to impose and collect or to maintain the right to receive and apply the Pledged Revenues and Pledged Taxes in the manner contemplated by this ordinance and such Pledged Revenues shall not be less than

as shall be required under Section 15 of the Local Government Debt Reform Act to maintain the Bonds as Alternate Bonds.

(b) The Issuer covenants that it will, while any of the Bonds shall remain outstanding, apply sufficient Pledged Revenues to provide for or pay each of the following in any given year: **(1)** debt service on all Outstanding revenue bonds payable from the Pledged Revenues; **(2)** all amounts required to meet any fund or account requirements with respect to the Bonds or any other bonds payable from Pledged Revenues; **(3)** any other contractual or tort liability obligations, if any, payable from such Revenues; and **(4)** in each year, an amount not less than 1.25 times the debt service for all **(i)** Alternate Bonds payable from Pledged Revenues, including the Bonds Outstanding; and **(ii)** Alternate Bonds proposed to be issued and payable from Revenues.

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

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

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

(iii) The accountant's comments regarding the manner in which the Issuer has carried out the accounting requirements of this ordinance (including as to the Alternate Bond status of the Bonds) and has complied with Section 15 of the Local Government Debt Reform Act, and the accountant's recommendations for any changes.

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

(d) The Issuer will keep its books and accounts in accordance with generally accepted fund reporting practices for local government entities and enterprise funds; provided, however, that the monthly credits to the Junior Debt Service Account shall be in cash, and such funds shall be held separate and apart in cash and investments. For the purpose of determining whether sufficient cash and investments are on deposit in such accounts under the terms and requirements of this ordinance, investments shall be valued

at the lower of the cost or market price on the valuation date thereof, which valuation date shall be not less frequently than annually.

(e) The Issuer will take no action in relation to the Pledged Revenues or the Pledged Taxes which would unfavorably affect the security of any of the Outstanding Bonds or the prompt payment of the principal and interest thereon. To the extent lawful, the Issuer will retain at all times sufficient non-refunding bond or limited bond capacity to pay debt service on the Bonds and, as applicable, all Parity Bonds heretofore or hereafter issued.

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

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

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

**Section 19. Ordinance to Constitute a Contract.** The provisions of this ordinance shall constitute a contract between the Issuer and the owners of the Bonds. Any pledge made in this ordinance and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the registered owners of any and all of the Bonds. All of the Bonds, regardless of the time or times of their issuance, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof except as expressly provided in or pursuant to this ordinance. This ordinance and the Preliminary Ordinance shall constitute full authority for the issuance of the Bonds, and to the extent that the provisions thereof conflict with the provisions of any other ordinance or resolution of the Issuer, the provisions of this ordinance and the Preliminary Ordinance shall control.

**Section 20. Severability and No Contest.** If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance or any ordinance supplemental hereto. Upon the issuance of the Bonds, neither the Bonds nor this ordinance shall be subject to contest by or in respect of the Issuer.

**Section 21. Bank Qualified Bonds.** Pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, the Issuer hereby designates tax-exempt Bonds as “**qualified tax-exempt obligations**” as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Issuer represents that the reasonably anticipated amount of tax-exempt obligations that will be issued by the Issuer and all subordinate entities of the Issuer during the calendar year in which the Bonds are issued will not exceed \$10,000,000 (\$30,000,000 in 2010) within the meaning of Section 265(b)(3) of the Internal Revenue Code of

1986, as amended. The Issuer covenants that it will not so designate and issue more than \$10,000,000 (\$30,000,000 in 2010) aggregate principal amount of tax-exempt obligations in such calendar year. For purposes of this Section, the term "tax-exempt obligations" includes "qualified 501(c)(3) Bonds" (as defined in the Section 145 of the Internal Revenue Code of 1986, as amended) but does not include other "private activity bonds" (as defined in Section 141 of the Internal Revenue Code of 1986, as amended). RZEDBs and BABs shall not be "qualified tax-exempt obligations".

**Section 22. Conflict.** All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby superseded to the extent of such conflict and this ordinance shall be in full force and effect forthwith upon its adoption.

**Section 23. Effective Date.** This ordinance shall become effective immediately upon its passage and approval in the manner provided by law, and upon its becoming effective and concurrently with the issuance of the Bonds a certified copy of this ordinance shall be filed in the tax extension records with the County Clerk of Williamson County, Illinois. Applicable Bond Orders shall also be timely filed, as applicable.

Upon motion by Commissioner Tracey Glenn, seconded by Commissioner Ron Ellis, adopted this 4th day of March, 2010, by roll call vote as follows:

Yes (Names): Brent Gentry, Tracey Glenn, Ron Ellis

No (Names):

Absent/Other (Names):

(SEAL)

ATTEST:

Saundra K. Gent  
County Clerk, as *ex officio* clerk to the County Board

[Signature]  
County Board Chairman/Commissioner

[Signature]  
Commissioner

Ronald Ellis  
Commissioner

STATE OF ILLINOIS )  
 )  
THE COUNT OF WILLIAMSON )

SS.

**CERTIFICATION OF ORDINANCE**

I, the undersigned, do hereby certify that I am the duly selected, qualified and acting County Clerk of The County of Williamson, Illinois (the "Issuer"), and as such official I am the keeper of the records and files of the Issuer and of its County Board (the "Corporate Authorities").

I do further certify that the attached constitutes a full, true and complete excerpt from the proceedings of the regular meeting of the Corporate Authorities held on the 9<sup>th</sup> day of March, 2010, insofar as the same relates to the adoption of Ordinance No. 003090 entitled:

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAXABLE AND/OR TAX-EXEMPT GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2010A, B, C, ETC., INCLUDING AS BUILD AMERICA BONDS AND RECOVERY ZONE ECONOMIC DEVELOPMENT BONDS, OF THE COUNTY OF WILLIAMSON, ILLINOIS, TO FINANCE JAIL, CORRECTIONAL AND RELATED FACILITIES, PROVIDING THE DETAILS OF SUCH BONDS AND FOR ALTERNATE REVENUE SOURCES AND THE LEVY OF DIRECT ANNUAL TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS,**

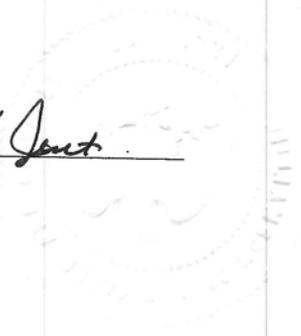
a true, correct and complete copy of which ordinance (the "Ordinance") as adopted at such meeting appears in the transcript of the minutes of such meeting and is hereto attached. The Ordinance was adopted and approved by the vote and on the date therein set forth.

I do further certify that the deliberations of the Corporate Authorities on the adoption of such Ordinance were taken openly, that the adoption of such Ordinance was duly moved and seconded, that the vote on the adoption of such Ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that the agenda for the meeting was duly posted at the Issuer's offices (200 W. Jefferson Street, Marion, Illinois) at least 48 hours prior to the meeting, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meeting laws of the State of Illinois, as amended, and the Counties Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meeting laws and such Code and their procedural rules in the adoption of such Ordinance.

**IN WITNESS WHEREOF**, I hereunto affix my official signature and the seal of The County of Williamson, Illinois, this 9<sup>th</sup> day of March 2010.

(SEAL)

Sandra K. Jent  
County Clerk



ORDINANCE NO. 10-03-09-02

AN ORDINANCE TO ADD TERRITORY  
TO THE WILLIAMSON COUNTY ENTERPRISE ZONE  
(WILLIAMSON COUNTY)

WHEREAS, the Williamson County Board established an Enterprise Zone through Ordinance No. 90-12-19-5, pursuant to authority granted it by the Illinois Enterprise Zone Act (The "Act"; P.A. 82-1019), as amended, subject to the approval of the Illinois Department of Commerce and Community Affairs, and subject to provisions of the Act; and

WHEREAS, an Intergovernmental Agreement was entered into between the County of Williamson, Illinois (hereinafter "County") and the Municipalities of Cambria, Cartersville, Crainville, Energy, Herrin, Johnston City, and Marion (hereinafter collectively "Municipalities"), through which the governments designated certain areas, and any areas subsequently certified from time to time, as an Enterprise Zone pursuant to and in accordance with the Act, subject to certification of the State as in the Act provided, and known as the Williamson County Enterprise Zone; and

WHEREAS, the Williamson County Enterprise Zone was approved by the Illinois Department of Commerce and Community Affairs, effective July 1, 1991; and

WHEREAS, a request has been made to expand the current Enterprise Zone area through the addition of a certain parcel of property, pursuant to authority of the Act, and subject to approval by the Illinois Department of Commerce and Community Affairs, and subject to provisions of the Act; and

WHEREAS, the designating units of government through their designated zone administrator, and pursuant to statute, conducted at least one public hearing within the Enterprise Zone area.

NOW, THEREFORE, BE IT ORDAINED BY THE WILLIAMSON COUNTY BOARD OF WILLIAMSON COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1. That Section III of Ordinance 90-12-19-5, the Ordinance Establishing an Enterprise Zone for Williamson County, Illinois, is hereby amended by adding Exhibits A-42 and B-42 (which exhibits are attached to this ordinance and made a part thereof) to the list of Exhibits within said Section III.

SECTION 2. That all ordinances and parts thereof in conflict herewith are expressly repealed and are of no other force and effect.

SECTION 3. The repeal of any ordinance by this Ordinance shall not affect any rights accrued or liability incurred under said repealed ordinance to the effective date hereof. The provisions of this Ordinance insofar as they are the same or substantially the same as those of any prior ordinance, shall be construed as a continuation of said prior ordinances.

SECTION 4. That it is the intention of the Williamson County Board that this Ordinance and every provision thereof shall be considered separable, and the invalidity of any section, clause, or provision of this Ordinance shall not affect the validity of any other portion of this Ordinance.

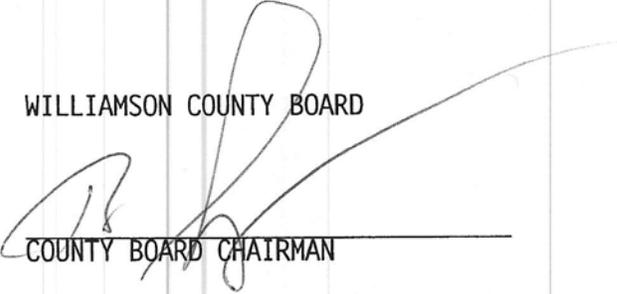
SECTION 5. That the Williamson County Board finds that the subject matter of this Ordinance pertains to the government and affairs of the Williamson County and is passed pursuant to authorities granted it by State statute and the Illinois Constitution.

SECTION 6. That this Ordinance shall be known as Ordinance No. 10-03-09-02 of the Williamson County, Illinois, and shall be in full force and effect from and after its passage, approval, and recording, and after the Illinois Department of Commerce and Community Affairs has approved the application for amendment to the Enterprise Zone in the Williamson County, Illinois.

PASSED this 9<sup>th</sup> day of March, 2009.

APPROVED this 9<sup>th</sup> day of March, 2009

WILLIAMSON COUNTY BOARD

  
\_\_\_\_\_  
COUNTY BOARD CHAIRMAN

ATTESTED:

  
\_\_\_\_\_  
COUNTY CLERK

**LEGAL DESCRIPTION**

Part of the Southeast Quarter of the Southeast Quarter of Section 9, Township 9 South, Range 1 East of the Third Principal Meridian, Williamson County, Illinois, more particularly described as follows:

**LEGAL DESCRIPTION OF Ca-7**

**DETAILED DESCRIPTION**

Commencing at the Northeast corner of the Southeast Quarter of the Southeast Quarter,

Thence, North 88° 13'35" west along the North line of said Quarter Quarter for a distance of 30 feet;

Thence South 00° 45'14" west along the east line of Lots 1, 2, and 3 of Shawnee Place Commercial Addition for a distance of 658.2 feet to the southeast corner of said Lot 3;

Thence North 89° 14'46" west along the south line of said Lot 3 for a distance of 210.96 feet to the Point of Beginning;

Thence North 00° 45'14" east a distance of 106.00 feet to the northeast corner of Lot 7;

Thence North 89° 14'46" west a distance of 189.04 feet to the northwest corner of Lot 7;

Thence South 00° 45'14" west a distance of 156.00 feet to the southwest corner of Lot 7;

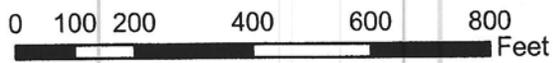
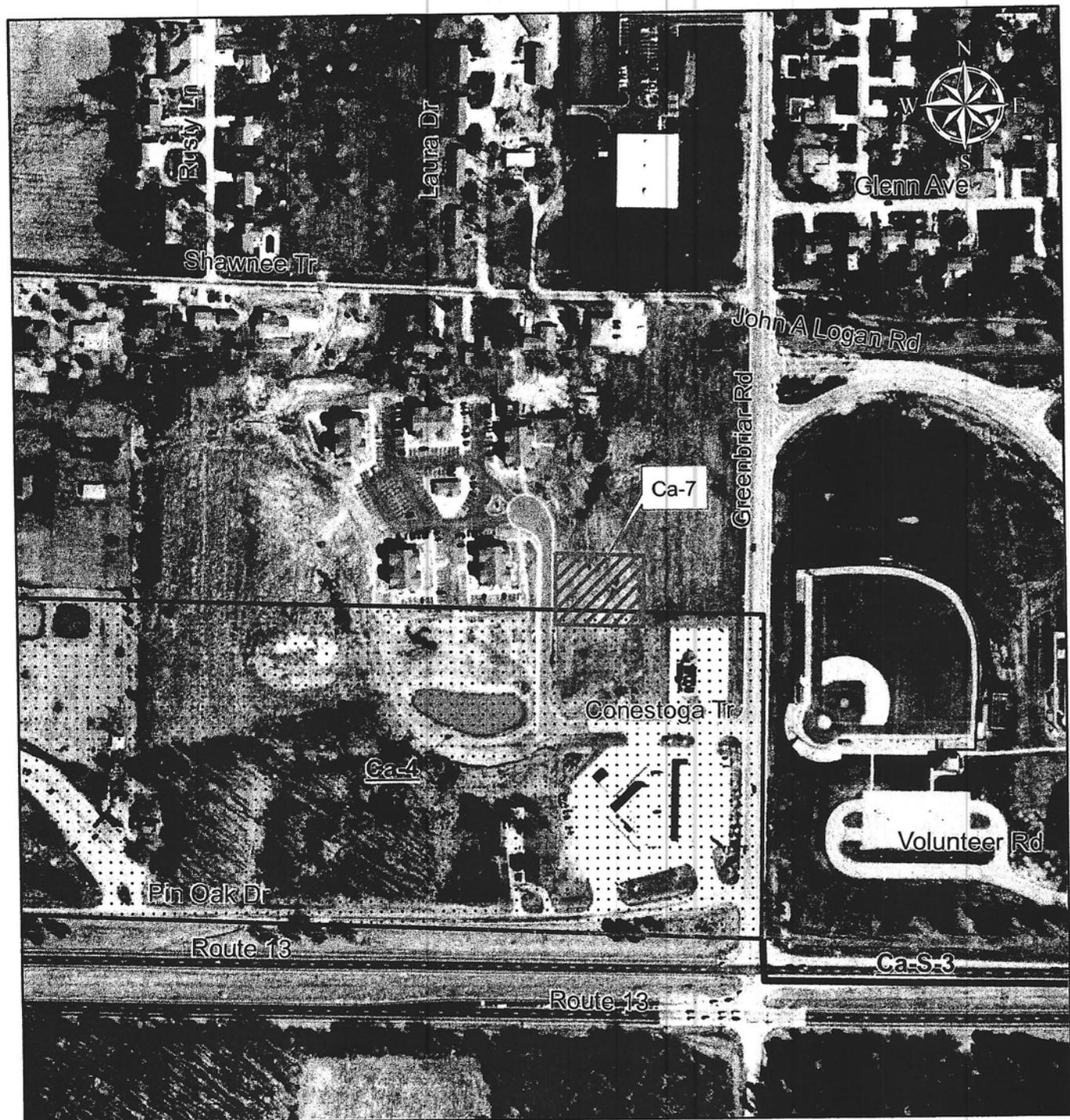
Thence South 89° 14'46" east a distance of 189.04 feet to the southeast corner of Lot 7;

Thence North 00° degrees 45' 14" east a distance of 50 feet to the Point of Beginning for Lot 7 containing an area of .677003 Acre.

Revised  
01/10

10/09

# Proposed Jaimet Property Carterville, IL



## Legend

-  Connecting Links
-  Williamson County Enterprise Zone
-  Proposed Enterprise Zone Addition



ORDINANCE NO. 10-04-27-03  
AN ORDINANCE AMENDING ORDINANCE 93-8-10-14 (AS  
AMENDED) AND RESOLUTION 93-11-17-160 AUTHORIZING AN  
EMERGENCY TELEPHONE SYSTEM IN THE COUNTY AND  
THE FORMATION OF A JOINT EMERGENCY TELEPHONE  
SYSTEM BOARD BY INTERGOVERNMENTAL AGREEMENT

WHEREAS, pursuant to 50 ILCS 750 et seq (hereinafter the Act ) on August 10, 1993 the Williamson County Board of Commissioners ( hereinafter the County ) passed Ordinance 93-8-10-14 (hereinafter the Ordinance ) and ,

WHEREAS, the Ordinance set up a system for providing and funding an emergency telephone system in the County if the voters of the County authorized the system by referendum after the passage of the Ordinance, and ,

WHEREAS, a referendum was held on November 2, 1993 in which the voters of Williamson County authorized the enactment and funding of the emergency telephone system , as set forth in the Ordinance, and ,

WHEREAS, as authorized in the Act the County by Resolution 93-11-17-160 (hereinafter the Resolution ) on November 17 . 1993 authorized the County to enter into and Intergovernmental Agreement ( hereinafter the Agreement ) with the City of Herrin, Illinois to create a Joint Emergency Telephone System Board ( hereinafter the Board ) for the purpose of overseeing the emergency telephone system authorized by the referendum , and ,

WHEREAS, the Act has been amended since the establishment of the emergency telephone system in 1993 , and ,

WHEREAS, there are needs for resolution of some conflicts of language in the Ordinance and the Agreement and a need to bring the Agreement into accord with the current requirements of the Act, and ,

WHEREAS, the Act authorizes the Agreement to set forth the manner of appointment and powers and duties of the Board,

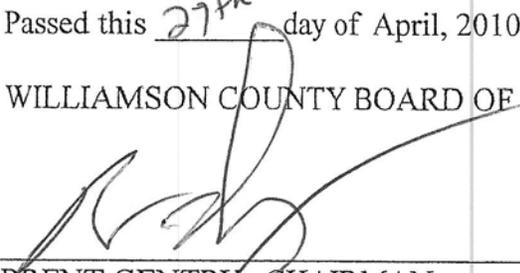
NOW THEREFORE IT IS ORDAINED ,by the Williamson County Board of Commissioners that the following amendments shall be made to the Ordinance:

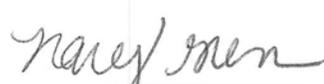
1. That the Ordinance is amended and shall be amended so that it is in accord with any changes in the Act which have been made or will be made in the future ,
2. That the sections of the Ordinance and the Resolution concerning the appointment of members of the Board and the 7 statutory requirements set out in the Act at the time of formation of the Board ( section 4 and Section 9) will be superceded and controlled by the Agreement as it currently exists or is amended.

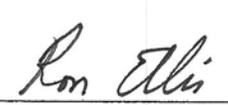
3. That the remainder of the Ordinance and resolution shall remain in full force and effect unless further amendment is made or in the event that the Act is further amended in which event the Ordinance will become compliant with the language of the Act by addition or amendment of language to comply with changes in the statutory requirements .

Passed this 27<sup>th</sup> day of April, 2010.

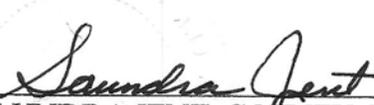
WILLIAMSON COUNTY BOARD OF COMMISSIONERS

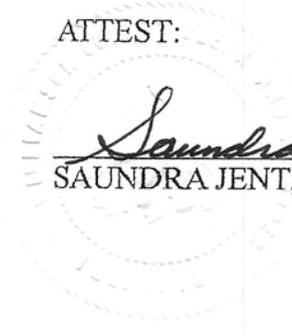
  
\_\_\_\_\_  
BRENT GENTRY, CHAIRMAN

  
\_\_\_\_\_  
TRACEY GLENN, COMMISSIONER

  
\_\_\_\_\_  
RON ELLIS, COMMISSIONER

ATTEST:

  
\_\_\_\_\_  
SAUNDRA JENT, COUNTY CLERK



ORDINANCE NO. 10-07-13-04

WHEREAS, Galaxy Cable Inc. d/b/a Galaxy Cablevision ("Galaxy") currently operates a cable television system within the County of Williamson, IL, under franchise Agreement dated May 13, 1986, as may have been amended, assigned or extended (the "Franchise"); and

WHEREAS, Galaxy and Zito Midwest LLC, a Delaware limited liability company ("Zito") have entered into that Asset Purchase Agreement dated the 11<sup>th</sup> day of May, 2010, (the "Agreement") whereby Zito is acquiring all or substantially all of Galaxy's assets used in the operation of its cable system in Williamson; and

WHEREAS, pursuant to the Agreement, on the closing date Galaxy will transfer and assign the Franchise to Zito, and Zito will assume all obligations arising from the Franchise on and after the closing date; and

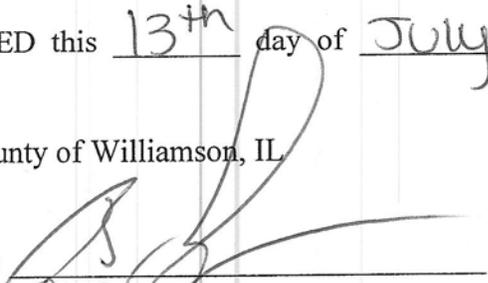
WHEREAS, Galaxy has requested in writing that the County consent to the transfer of the Franchise to Zito;

NOW, THEREFORE, BE IT RESOLVED by the County of Williamson, IL as follows:

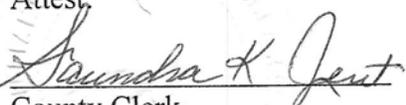
That, subject to Galaxy and Zito closing the underlying sale of Galaxy's cable system in Williamson, the County hereby consents to the assignment and transfer of all rights and privileges of the Franchise from Galaxy to Zito, together with all duties and obligations of Galaxy under the Franchise and, upon the transfer from Galaxy to Zito, hereby releases Galaxy from any and all duties and obligations under the Franchise which arise from and after the effective date and time of the closing of such transfer. The County further consents to Zito's collateral assignment of, or grant of a security interest in, the Franchise to its lenders to secure indebtedness or other obligations that may be incurred by it with respect to the cable television system. Nothing in this Ordinance constitutes any waiver of any rights by the County to approve any subsequent transfer, assignment or sale of the Franchise.

PASSED, ADOPTED AND APPROVED this 13<sup>th</sup> day of July, 2010.

County of Williamson, IL

By:   
Title: Chairman

Attest:

  
County Clerk

Ordinance No. 10-07-13-05  
STORAGE AND HANDLING OF REFUSE AND NUISANCES  
ORDINANCE NO. 1981-2  
AMENDMENT  
SECTION 2, PART 12  
SECTION 3, PART 6  
SECTION 4, PART 6

WHEREAS, the Williamson County Board of Commissioners recognizes excess quantities of waste and refuse continue to be improperly disposed of in the County, and

WHEREAS, the Williamson County Board of Commissioners feels that increased fines may reduce such violations, and

WHEREAS, the Williamson County Board of Commissioners has the authority to amend said Ordinance.

NOW THEREFORE, BE IT RESOLVED by the Williamson County Board of Commissioners that Section 2, Part 12 of Ordinance No. 1981-2 is amended to read as follows:

Any person who violates any provision specified in Section II of this Ordinance, shall upon conviction, be fined not less than \$200.00 nor more than \$750.00 for each offense. Each day a violation is continued shall constitute a separate offense.

BE IT FURTHER RESOLVED by the Williamson County Board of Commissioners that Section 3, Part 6 of Ordinance No. 1981-2 is amended to read as follows:

Any person who violates any provision specified in Section III of this Ordinance, shall, upon conviction, be fined not less than \$25.00 nor more than \$200.00 for each offense. Each day a violation is continued shall constitute a separate offense.

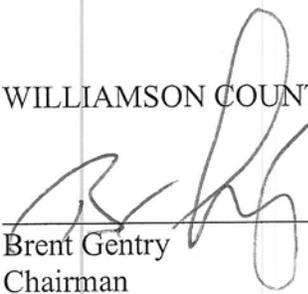
BE IT FURTHER RESOLVED by the Williamson County Board of Commissioners that Section 4, Part 6 of Ordinance No. 1981-2 is amended to read as follows:

Any person, firm or cooperation violating any provisions of this Section, or permitting any dangerous building, or any building or structure, to remain in a dangerous condition, shall be fined not less than \$200.00 nor more than \$750.00 for each offense, and a separate offense shall be deemed committed on each day during or on which the violation occurs or continues.

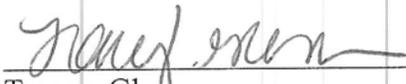
The effective date of this amendment to Ordinance No. 1981-2 shall be the 13<sup>th</sup> day of July, 2010.

PASSED by the Williamson County Board of Commissioners this 13<sup>th</sup> day of July, 2010.

WILLIAMSON COUNTY BOARD OF COMMISSIONERS

  
\_\_\_\_\_  
Brent Gentry  
Chairman

voting YEA

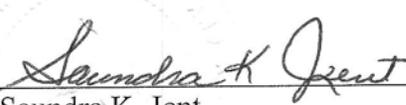
  
\_\_\_\_\_  
Tracey Glenn  
Commissioner

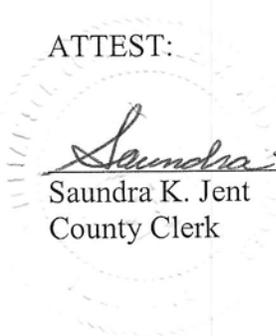
voting YEA

\_\_\_\_\_  
Ron Ellis  
Commissioner

Absent

ATTEST:

  
\_\_\_\_\_  
Sandra K. Jent  
County Clerk



Ordinance No. 10-08-10-06

**AN ORDINANCE FOR THE ESTABLISHMENT OF ALTERED SPEED ZONES**

**IT IS HEREBY DECLARED** by the Board of Commissioners of Williamson County, Illinois, that the basic statutory vehicular speed limits established by Section 11-601 of the Illinois Vehicle code are greater than that considered reasonable and proper on the road listed in the following Schedule for which the County has maintenance responsibility and which is not under the jurisdiction of the Department of Transportation, State of Illinois.

**BE IT FURTHER DECLARED** that, this Board has caused to be made an engineering and traffic investigation upon the road listed in the Schedule; and

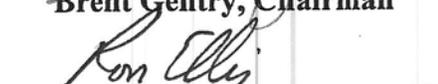
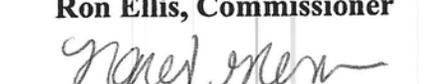
**BE IT FURTHER DECLARED** that, the result of the engineering and traffic investigation is a recommendation that a altered speed limit be established for the road listed in the Schedule; and

**BE IT FURTHER DECLARED** that, by virtue of Section 11-604 of the above Code, this Board determines and declares that reasonable and proper absolute maximum speed limits upon the roads described in the Schedule shall be as stated therein; and

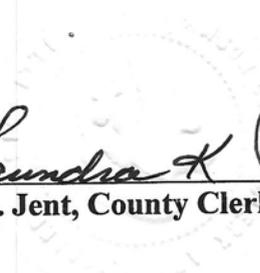
**BE IT FURTHER DECLARED** that, for the altered speed zone or zones of each street or highway described in the Schedule, signs giving notice thereof shall be erected to conform with the standards and specifications contained in **Illinois Manual of Uniform Traffic control Devices for Streets and Highways**; and

**BE IF FURTHER DECLARED** that, this ordinance shall take effect immediately after the erection of said signs giving notice of the maximum speed limits.

**WILLIAMSON COUNTY BOARD OF COMMISSIONERS**

 _____	VOTING <u>Yea</u>
<b>Brent Gentry, Chairman</b>	
 _____	VOTING <u>Yea</u>
<b>Ron Ellis, Commissioner</b>	
 _____	VOTING <u>Yea</u>
<b>Tracey Glenn, Commissioner</b>	

**ATTEST:**



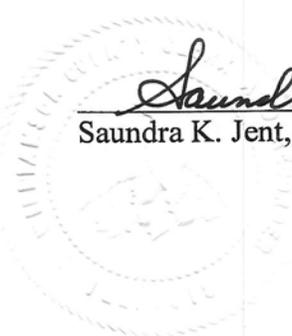
*Saundra K Jent*

**Saundra K. Jent, County Clerk and Recorder**

I, **Saundra K. Jent**, County Clerk in and for Williamson County, in the State aforesaid, and keeper of the records and files thereof, as provide by statue, do hereby certify the foregoing to be true, perfect and complete copy of an ordinance adopted by the Board of Commissioners of Williamson County at its regular meeting held at Williamson County Courthouse on August 10, 2010.

I further certify to the ordinance being published in the Southern Illinoisan.

**IN TESTIMONY WHEREOF**, I have hereunto set my hand and affixed the seal of said County at my office in Williamson County, this 10<sup>th</sup> day of AUGUST 2010.



*Saundra K Jent*

**Saundra K. Jent, Clerk and Recorder**

**SCHEDULE OF ALTERED SPEED ZONES**

**Exact Limits of Zone**

<b><u>Name of Highway</u></b>	<b><u>From</u></b>	<b><u>To</u></b>	<b><u>Maximum Speed Limit (MPH)</u></b>
Stiritz Road	I - 57	Illinois 37	45 mph
Power Plant Road	Country Club Rd	Clifty Heights Rd	50 mph
Remington Road	Moake School Rd	Saline River Rd	45 mph
Moake School Road	Old Creal Springs	Cochran Rd	45 mph
South Market Road	Marina Road	Sunset Harbor Laguna	50 mph
Skyhawk Road	New Hope Lane	County Line	50 mph
Strawberry Road	Cardinal Rd	Sycamore Rd	45 mph
Cambria Road	Village of Cambria	0.5 Miles North	50 mph
Vermont Road	Cambria Road	County Line	40 mph
Packer Lane	Herrin Blacktop	0.5 Miles North	30 mph
Cedar Grove Road	Pease Road	0.4 Miles East	30 mph
Mustang Road	Old Frankfort Rd	Linck Road	40 mph
Linck Road	Mustang Rd	Moore Rd	35 mph
Buffalo Lick Road	Miles Trail Rd	Sunnybrook Lane	50 mph
Honeysuckle Hills Lane	South Market Rd	.25 Miles East	30 mph
Galatia Post Road	Paulton Road	Culbreath Road	40 mph

**PROHIBITION ON JUMPING OR DIVING FROM  
PUBLIC BRIDGES AND OVERPASSES  
Ordinance No. 10-09-14-07**

WHEREAS, the Williamson County Board of Commissioners recognizes as a public safety concern individuals jumping and diving from public bridges and overpasses, and

WHEREAS, the Williamson County Board of Commissioners' intent is to ensure the health, safety, and welfare of the people of Williamson County, and

WHEREAS, the Williamson County Board of Commissioners believes that the imposition of penalties and fines will deter individuals from jumping and diving from public bridges and overpasses, and thereby promote the health, safety, and welfare of the people of this Ordinance.

NOW THEREFORE, BE IT ORDAINED by the Williamson County Board of Commissioners as follows:

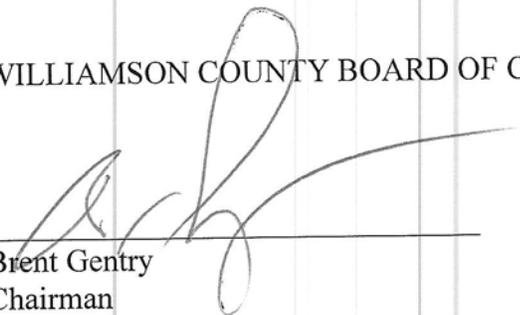
I. No person shall dive or jump from any publicly owned bridge or overpass constructed, owned or maintained by Williamson County or any of its political subdivisions.

II. Whoever violates this ordinance shall be fined not more than 75.00 for a first violation and not more than 150.00 for a second or subsequent violation.

The effective date of this Ordinance shall be the 14<sup>th</sup> day of September, 2010.

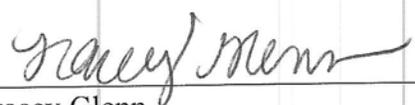
PASSED by the Williamson County Board of Commissioners this 14<sup>th</sup> day of September, 2010.

WILLIAMSON COUNTY BOARD OF COMMISSIONERS

  
\_\_\_\_\_  
Brent Gentry  
Chairman

Voting

Yea

  
\_\_\_\_\_  
Tracey Glenn  
Commissioner

Voting

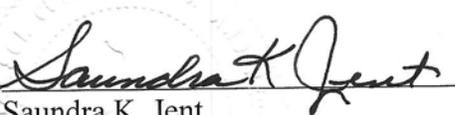
Yea

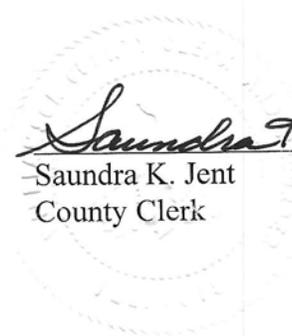
  
\_\_\_\_\_  
Ron Ellis  
Commissioner

Voting

Yea

ATTEST:

  
\_\_\_\_\_  
Sandra K. Jent  
County Clerk



COUNTY OF WILLIAMSON

MISCELLANEOUS  
RECORD 327 PAGE 469

---

ORDINANCE NO. 10-11-09-08

AN ORDINANCE VACATING MAGNOLIA ESTATES 4th  
ADDITION IN WILLIAMSON COUNTY

---

ADOPTED BY THE

WILLIAMSON COUNTY BOARD OF COMMISSIONERS

THIS 9<sup>th</sup> DAY OF November, 2010.

---

STATE OF ILLINOIS } ss. 10705  
WILLIAMSON COUNTY }  
This instrument of writing was filed for record  
this 16 day of Nov, 2010  
at 8:42 o'clock a M., and Recorded  
in misc Record 327 Page 469

*Shirley K. Gent*  
County Clerk and Recorder

**PETITION TO VACATE MAGNOLIA ESTATES 4th ADDITION**

NOW COMES the undersigned, Frank Austin Seymour, President and CEO and Joy Elaine Seymour, Chairman of the Board of Cruzlan Inc., being first duly sworn, being the owners and sole electors of all of the following described property and hereby requests that the Williamson County Board of Commissioners vacate the platted subdivision being described as follows:

Magnolia Estates 4th Addition, as recorded in Plat Record 10, Page 52 in the Recorder's Office of Williamson County, Illinois.

See attached Plat of Vacation attached hereto and made a part of this Petition as "Exhibit A".

DATE: 10/21/10

**CRUZLAN INC.**  
*Frank Austin Seymour*  
FRANK AUSTIN SEYMOUR  
President and CEO

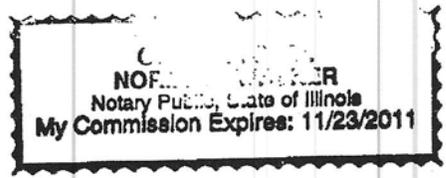
*Joy Elaine Seymour*  
JOY ELAINE SEYMOUR  
Chairman of the Board

STATE OF ILLINOIS            )  
COUNTY OF WILLIAMSON    )

Subscribed and sworn to before me this 21st day of October, 2010.

*Norma F. Walker*  
Notary Public

My Commission Expires:  
11-23-11



ORDINANCE NO. 10-11-09-08

**AN ORDINANCE VACATING  
MAGNOLIA ESTATES 4th ADDITION**

**WHEREAS**, Frank Austin Seymour, President and CEO and Joy Elaine Seymour, Chairman of the Board of Cruzlan Inc., have petitioned the Williamson County, Illinois Board of Commissioners, to approve the vacation of Magnolia Estates 4th Addition, as recorded in Plat Record 10, Page 52 in the Recorder's Office of Williamson County, Illinois; that said subdivision is located within the jurisdiction of the County of Williamson and State of Illinois; and, that the Petitioners are the sole electors and owners of the real estate,

**WHEREAS**, the Chairman of the Williamson County, Illinois Board of Commissioners, after due consideration of the relevant factors, has requested and recommended that this County Board vacate said real estate; and,

**WHEREAS**, the Williamson County, Illinois Board of Commissioners finds that said vacation of Magnolia Estates 4<sup>th</sup> Addition in the County of Williamson, as described and shown on "Exhibit A" attached hereto and made a part hereof, will not abridge or destroy any of the rights or privileges of others, and will not adversely affect any highway or public ways presently constructed and in use by the public; and there being no other persons or proprietors having an interest in said subdivision plats.

**NOW THEREFORE**, be it ordained by the Williamson County, Illinois Board of Commissioners:

**Section I:** That the following property described below is hereby vacated:

Magnolia Estates 4th Addition, as recorded in Plat Record 10, Page 52 in the Recorder's Office of Williamson County, Illinois.

See attached Plat of Vacation (Exhibit A).

**Section II:** This Ordinance shall take effect on its passage by the affirmative vote of a majority of the Board Members, which votes shall be taken by "ayes" and "nays" and entered on the records of the minutes of the meeting of the County Board and according to Illinois law.

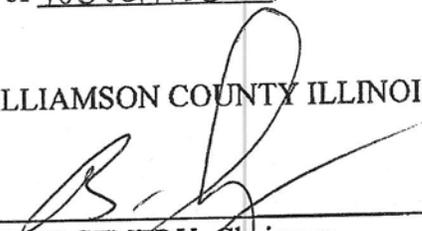
**Section III:** That it is the intention of the Williamson County, Illinois Board of Commissioners that this Ordinance and every provision thereof shall be considered separable, and the invalidity of any other portion of this ordinance shall not affect the validity of any other portion of this Ordinance.

**Section IV:** That the ordinance shall be known as Ordinance No. \_\_\_\_\_ of the ordinances of the County of Williamson, Illinois, and shall be in

full force and effect from and after its passage, approval, recording, and publication in accordance with law.

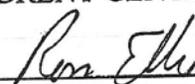
Passed by the Board of Commissioners of Williamson County, Illinois on 9<sup>th</sup>, day of November, 2010, by the following vote:

WILLIAMSON COUNTY ILLINOIS BOARD OF COMMISSIONERS

  
\_\_\_\_\_  
BRENT GENTRY, Chairman

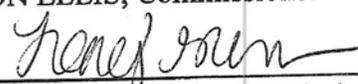
Voting

Yea

  
\_\_\_\_\_  
RON ELLIS, Commissioner

Voting

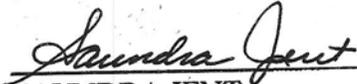
Yea

  
\_\_\_\_\_  
TRACEY GLENN, Commissioner

Voting

Yea

ATTEST:

  
\_\_\_\_\_  
SAUNDRA JENT,  
Williamson County Clerk  
And Recorder

STATE OF ILLINOIS                    )  
COUNTY OF WILLIAMSON            )    SS. CERTIFICATE

I, Saundra Jent, certify that I am the duly elected acting County Clerk of Williamson County, Illinois.

I further certify that on November 9, 2010, the Williamson County, Illinois Board of Commissioners passed and approved Ordinance No. 10-11-09-02, entitled "AN ORDINANCE VACATING MAGNOLIA ESTATES 4th ADDITION" which provided by its terms that it should be published in pamphlet form.

Copies of such Ordinance are available for public inspection upon request to the County Clerk.

Dated at Marion, Illinois, this 9<sup>th</sup> day of November, 2010.

Saundra K Jent  
County Clerk



Ordinance No. 10-12-14-09

**AN ORDINANCE FOR THE ESTABLISHMENT OF ALTERED SPEED ZONES**

**IT IS HEREBY DECLARED** by the Board of Commissioners of Williamson County, Illinois, that the basic statutory vehicular speed limits established by Section 11-601 of the Illinois Vehicle code are greater than that considered reasonable and proper on the road listed in the following Schedule for which the County has maintenance responsibility and which is not under the jurisdiction of the Department of Transportation, State of Illinois.

**BE IT FURTHER DECLARED** that, this Board has caused to be made an engineering and traffic investigation upon the road listed in the Schedule; and

**BE IT FURTHER DECLARED** that, the result of the engineering and traffic investigation is a recommendation that a altered speed limit be established for the road listed in the Schedule; and

**BE IT FURTHER DECLARED** that, by virtue of Section 11-604 of the above Code, this Board determines and declares that reasonable and proper absolute maximum speed limits upon the roads described in the Schedule shall be as stated therein; and

**BE IT FURTHER DECLARED** that, for the altered speed zone or zones of each street or highway described in the Schedule, signs giving notice thereof shall be erected to conform with the standards and specifications contained in **Illinois Manual of Uniform Traffic control Devices for Streets and Highways**; and

**BE IF FURTHER DECLARED** that, this ordinance shall take effect immediately after the erection of said signs giving notice of the maximum speed limits.

**WILLIAMSON COUNTY BOARD OF COMMISSIONERS**

*Tracey Glenn* VOTING *yea*  
Tracey Glenn, Chairman

*Brent Gentry* VOTING *Yea*  
Brent Gentry, Commissioner

*Ron Ellis* VOTING *Yea*  
Ron Ellis, Commissioner

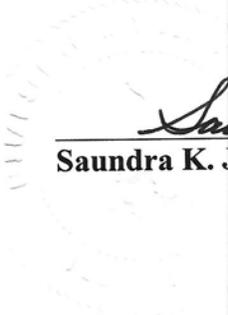
ATTEST:

*Sandra K. Jent*  
Sandra K. Jent, County Clerk and Recorder

I, **Saundra K. Jent**, County Clerk in and for Williamson County, in the State aforesaid, and keeper of the records and files thereof, as provide by statue, do hereby certify the foregoing to be true, perfect and complete copy of an ordinance adopted by the Board of Commissioners of Williamson County at its regular meeting held at Williamson County Courthouse on December 14, 2010.

I further certify to the ordinance being published in the Southern Illinoisan.

**IN TESTIMONY WHEREOF**, I have hereunto set my hand and affixed the seal of said County at my office in Williamson County, this 14<sup>th</sup> day of December 2010.



*Saundra K Jent*

**Saundra K. Jent, Clerk and Recorder**

**SCHEDULE OF ALTERED SPEED ZONES**

<b><u>Name of Highway</u></b>	<b><u>From</u></b>	<b><u>Exact Limits of Zone</u></b>		<b><u>Maximum Speed Limit (MPH)</u></b>
		<b><u>To</u></b>		
Stilley's Mill Road	Raceway Road	Galatia Post Road		45 mph

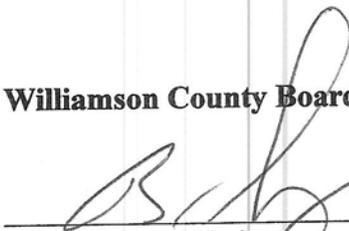
**Amendment to Ordinance No. 08-01-22-01- An Ordinance Providing for Animal Control in Williamson County, Illinois- Animal Control Fee Increase**

Impound Fee: \$50.00 plus \$5.00 per day Boarding Fee

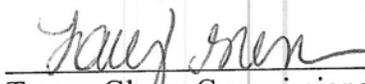
Quarantine Fee: \$125.00

Adoption Fee: \$50.00 Deposit- Refundable with proof of spay/neuter  
\$15.00 Non-refundable Administrative Fee

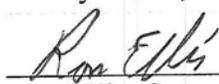
**Williamson County Board of Commissioners**

  
\_\_\_\_\_  
Brent Gentry, Chairman

Voting: Yea

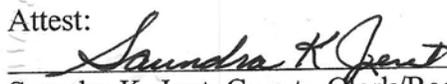
  
\_\_\_\_\_  
Tracey Glenn, Commissioner

Voting: Yea

  
\_\_\_\_\_  
Ron Ellis, Commissioner

Voting: Yea

Attest:

  
\_\_\_\_\_  
Sandra K. Jent, County Clerk/Recorder

Sandra K. Jent, County Clerk/Recorder