

MINUTES of a regular public meeting of the County Board of
The County of Lake, Illinois, held at The Lake County
Government Building, 18 North County Street, Waukegan, Illinois
60085, at 9:00 o'clock A.M., on the __ day of December, 2015.

* * *

The Chairman of the Lake County Board called the meeting to order and directed
the County Clerk to call the roll.

Upon the roll being called, the following County Board Members answered
present: _____

The following County Board Members were absent from the meeting: _____

Discussion ensued concerning the refunding of certain bonds payable from special
taxes levied in the County's existing Special Service Area Number 13 for debt service savings
purposes. County Board Member _____ presented and the County Clerk read by title an
ordinance as follows:

ORDINANCE NO. __-__-__

AN ORDINANCE providing for the issuance of not to exceed \$2,500,000 aggregate principal amount of Special Service Area Number Thirteen Special Tax Refunding Bonds, Series 2016 (Spencer's Highlands/Elmcrest Subdivisions) (the "**Bonds**"), to refund all or a portion of the Special Service Area Number Thirteen Special Tax Bonds, Series 2007A (Spencer's Highlands/Elmcrest Subdivisions) of the County of Lake, Illinois, and the levy of a special tax sufficient to pay the principal and interest on said Bonds.

WHEREAS, Special Service Area Number Thirteen (the "**Special Service Area**"), consisting of the following described territory:

**Legal Description of Special Service Area No. Thirteen
(Spencer's Highlands / Elmcrest Subdivisions)**

Spencer's Highlands, a community subdivision, being the South 690 feet of the West 420 feet of the Southeast quarter of the Southwest quarter of Section 24, together with that part of the Northeast quarter of the Northwest quarter of Section 25 lying Northwest of Bangs Lake, all in Township 44 North, Range 9, East of the Third Principal Meridian according to the plat thereof, recorded August 31, 1920, as Document 195601 in book "K" of plats page 44, Lake County, Illinois. (Except that part falling in the East half of the Northeast quarter of the Northwest quarter of Section 25 Township 44 North, Range 9 East of the Third Principal Meridian in Lake County, Illinois.) also (Except Beginning at the Northeast Corner of the West half of Lot 5 in said Spencer's Highlands Subdivision, thence East Along the South Line of Hickory Lane to the West line of said East half of the Northeast quarter of the Northwest quarter of Section 25, thence South along said West line 150 feet to the South line of said lot 5 extended East, thence West to the Southeast corner of said West half of said lot 5, thence North to the point of beginning)

Groves 1st Addition to Spencer's Highlands, a subdivision of North 200 feet of the South 890 feet of the West 420 feet in the Southeast quarter of the Southwest quarter of Section 24, Township 44 North, Range 9 East of the Third Principal Meridian, according to the plat thereof recorded June 9, 1922, as Document 212597 in Lake County, Illinois.

Groves 2nd Addition to Spencer's Highlands, a subdivision of the South 278 ½ feet of the East quarter of the Southwest quarter of the Southwest quarter of Section 24, Township 44 North, Range 9 East of the Third Principal Meridian, according to the plat thereof, recorded May 4, 1923 as Document 223551 in Lake County, Illinois.

(Unrecorded Orchard Addition to Spencer's Highlands) That part of the East 330.0 feet of the Southwest Quarter of the Southwest Quarter, also known as the East quarter of said Southwest Quarter of the Southwest Quarter also the West 16.5 feet of the North 132.0 feet of

the East 346.5 feet of said Southwest Quarter of the Southwest Quarter of Section 24, Township 44 North, Range 9 East of the Third Principal Meridian, in Lake County, Illinois, (Excepting that part falling within Grove's Second Addition to Spencer's Highlands, being a subdivision of part of the East Quarter of said Southwest Quarter of the Southwest Quarter of Section 24, according to the plat thereof recorded May 4, 1923 as Document 223551 in Lake County, Illinois) also (Excepting the North 25.0 feet of said East 330.0 feet of the Southwest Quarter of the Southwest Quarter) also (Excepting any portion lying Northerly of the Southerly right of way of roadway commonly known as Lake Drive [formerly Spencer's Highlands Road] connecting from Garland Road [formerly known as Glynch Road] to Spencer's Highlands Subdivision), in Lake County, Illinois.

Elmcrest, being Cook and Paddock's Bangs Lake Subdivision, being a subdivision of parts of Sections 23, 25, and 26, in Township 44 North, Range 9, East of the Third Principal Meridian according to the plat thereof recorded October 1, 1923 as Document 230331, in Book "M" of Plats, Page 18, in Lake County, Illinois.

Property Index Numbers: See Exhibit A attached hereto

was created by an Ordinance entitled, "An Ordinance establishing Special Service Area Number Thirteen in The County of Lake, Illinois, and providing for the levy of taxes for the purpose of paying the cost of providing special services in and for such Area" adopted November 13, 2007, and pursuant to said Ordinance and to the provisions of the Special Service Area Tax Law of the State of Illinois, 35 ILCS 200/27-5 *et seq.* (the "**Act**"), The County of Lake, Illinois (the "**County**") is authorized to issue its bonds, the principal and interest of which are payable from special taxes levied and extended against the taxable property located in the Special Service Area; and

WHEREAS, on December 15, 2007 the County issued its \$2,276,000 aggregate principal amount of Special Service Area Number Thirteen Special Tax Bonds, Series 2007A (Spencer's Highlands/Elmcrest Subdivisions) (the "**Series 2007A Bonds**"), and \$807,000 aggregate principal amount of Taxable Special Tax Bonds, Series 2007B (Spencer's Highlands/Elmcrest Subdivisions) (the "**Series 2007B Bonds**") pursuant to the Constitution of the State of Illinois, the Act, and an ordinance adopted by the County Board on November 13,

2007 entitled, "An Ordinance Providing for the Issuance of Special Service Area Number Thirteen Special Tax Bonds, Series 2007A (Spencer's Highlands/Elmcrest Subdivisions) and Taxable Special Tax Bonds, Series 2007B (Spencer's Highlands/Elmcrest Subdivisions) of the County of Lake, Illinois; and for the levy of a special tax sufficient to pay the principal and interest on said bonds" (the "**Original Bond Ordinance**") ; and

WHEREAS the Series 2007A Bonds and the Series 2007B Bonds were issued for the purpose of removing existing septic systems, constructing and installing a sanitary sewer collection system and provide restoration work in the Special Service Area (the "**Original Project**"); and

WHEREAS, the County issued the Series 2007A Bonds and the Series 2007B Bonds to be payable from taxes levied against the real estate within the Special Service Area to pay the costs thereof; and

WHEREAS, the aggregate maximum amount of \$3,275,000 was authorized to be borrowed for the purposes aforesaid payable from special taxes levied against all taxable real estate within said Special Service Area; and

WHEREAS, it is in the judgment of the County Board of the County that it is necessary and for the best interests of the County and the taxpayers of the Special Service Area to refund or advance refund all or a portion of the Series 2007A Bonds (said refunded Series 2007A Bonds to be referred to as the "**Prior Bonds**"), in order to reduce the interest costs of the County; and achieve debt service savings with the issuance of the Bonds (the "**Refunding**"); and

WHEREAS, the Bonds may be issued to refund or advance refund the Prior Bonds without meeting the notice or hearing requirements set forth in the Act so long as the pertinent requirements provided in the Act are met.

NOW, THEREFORE, Be It Ordained by the County Board of The County of Lake, Illinois, as follows:

Section 1. Incorporation of Preambles. The County Board hereby finds that all of the recitals contained in the preambles to this Bond Ordinance are true, correct and complete and do incorporate them into this Bond Ordinance by this reference.

Section 2. Authorization. It is hereby found and determined that the County Board is authorized by 35 ILCS 200/27-5 *et seq.* to issue bonds of Special Service Area Number Thirteen of the County in the aggregate amount not to exceed \$2,500,000 to finance and refinance the cost of public improvements in Special Service Area Number Thirteen, to serve the inhabitants of the County.

Section 3. Bond Details. The County Board hereby authorizes that there be borrowed on the credit of and for and on behalf of The County of Lake, Illinois Special Service Area Number Thirteen, Special Tax Refunding Bonds in the sum not to exceed \$2,500,000 for purposes of the Refunding, the payment of accrued interest, if any, on the Bonds, and for costs of issuance of the Bonds, subject to the provisions of Section 6 hereof.

The principal of and interest on the Bonds shall be payable from a special tax levied against the taxable property located in The County of Lake, Illinois, Special Service Area Number Thirteen and the Bonds shall not constitute an indebtedness of The County of Lake, Illinois.

The tax-exempt Bonds shall be issued in up to said amount in one or more series and shall be designated, "Special Tax Refunding Bonds, Series 2016 (Spencer's Highlands/Elmcrest Subdivision) (the "**Bonds**)", the Bonds shall be dated as provided in the Bond Order of the County as set forth in Section 6 hereof, and shall also bear the date of authentication, shall be in

fully registered form, shall be in denominations of \$5,000 each and integral multiples of \$1,000 in excess thereof, shall be numbered 1 and upward, and the Bonds shall become due and payable serially, subject to the right of prior redemption hereinafter set forth, on December 15 of the years and in the amounts as set forth in the Bond Order, as defined in Section 6, herein.

The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360 day year of twelve 30-day months) being payable on the fifteenth day of June and December of each year, commencing on June 15, 2016 or as otherwise set forth in the Bond Order.

Notwithstanding any provision of this Bond Ordinance to the contrary, the debt service of the Bonds issued pursuant to the terms of this Bond Ordinance may not exceed the debt service to be paid over the remaining duration of the Prior Bonds.

So long as the Bonds are held in book-entry form as hereinafter more specifically set forth, interest on each Bond shall be paid to the Depository of record as the registered owner the applicable record date by check or draft or electronic funds transfer as may be agreed by the County Treasurer, the Bond Registrar and the Depository. "Depository" means The Depository Trust Company, New York, New York, its successors, or a successor depository qualified to clear securities under applicable state and federal laws. In the event the Bonds should ever become available in physical form to registered owners other than the Depository, interest on each Bond shall be paid by check or draft of a financial institution to be named by the County in the Bond Order as provided for in Section 5 hereof (the "**Paying Agent**" and "**Bond Registrar**"), payable in lawful money of the United States of America, mailed to the person in whose name such Bond is registered at the close of business on the 1st day of the month of the interest

payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal office of the Paying Agent.

The Bonds shall be initially issued in the form of a separate single fully registered Bond for such maturity. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register therefor in the name of Cede & Co., or any successor thereto, as nominee of the Depository. All of the outstanding Bonds from time to time shall be registered in the Bond Register in the name of Cede & Co., as nominee of the Depository. The County Treasurer or any Designated Officer is authorized to execute and deliver on behalf of the County a Representation Letter. Without limiting the generality of the authority given to the Designated Officers 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 or 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 Cede & Co., as nominee of the Depository, the County and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institutions 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. Without limiting the meaning of the immediately preceding sentence, the County and the Bond Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, Cede & Co., 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, or 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.

No person other than a registered owner of a Bond as shown in the Bond Register shall receive a Bond certificate with respect to any Bond. 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 Cede & Co., and subject to the provisions hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the last day of the month preceding the applicable interest payment date, the name "Cede & Co." in this Bond Ordinance shall refer to such new nominee of the Depository.

In the event that (a) the County determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the agreement among the County, the Bond Registrar and the Depository evidenced by the Representation Letter shall be terminated for any reason, or (c) the County determined that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the County 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 Cede & Co., as nominee of the Depository. The County 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 County, or such depository's agent or designee, and if the County 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 Cede & Co., as 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.

In the event that the Bonds ever become generally registerable, as aforesaid, any Designated Officer may, in his or her discretion at such 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 that the Designated Officers 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.

The Bonds are subject to mandatory redemption as set forth in the Bond Order. The Bonds specified in the Bond Order as Term Bonds (the “**Term Bonds**”), if any, are subject to mandatory sinking fund redemption in the principal amount on December 15 of the years so specified, but corresponding to the principal maturities specified in the Bond Order.

The Bonds are subject to redemption prior to their maturity, at the option of the County, in whole or in part, on any date as set forth in the Bond Order as provided in Section 6 hereof, in any order of maturity as determined by the County and within any maturity by lot determined by the Bond Registrar, at a redemption price of par plus accrued interest to the date fixed for redemption.

The County shall, at least forty-five (45) days prior to the redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar), notify the Bond Registrar of such redemption date and of the principal amount and maturity of the Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, and in the event there is more than one (1) registered owner of a given maturity to be redeemed, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Bond Registrar, by lot from the outstanding Bonds of the maturity or maturities selected, by such method as the Bond Registrar shall deem fair and appropriate; provided that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond and integral multiple in excess of \$5,000 thereof, or \$5,000 and integral multiple of \$5,000 in excess thereof portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond and integral multiple in excess of \$5,000 thereof or \$5,000 or integral multiple of \$5,000 in excess thereof portion.

Notice of any such redemption shall be given by the Bond Registrar on behalf of the County by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Registrar or at such other address as is furnished in writing by such registered owners to the Bond Registrar. Failure to give such notice by mail to any registered owner of the Bonds (or portion thereof, or any defect therein shall not affect the validity of any proceedings for the redemption of other Bonds (or portions thereof).

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

- (1) the redemption date;
- (2) the redemption price;

(3) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and

(4) the place where such Bonds are to be surrendered for payment of the redemption price, which place the payment shall be the principal corporate trust office of the Bond Registrar.

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

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the County shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

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

The Bonds shall be signed by the manual or facsimile signatures of the Chairman of the County Board and the County Clerk of the County, and the seal of the County shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any

Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar, as authenticating agent of the County and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Bond 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 4. Registration of Bonds; Persons Treated as Owners. The County shall cause books (the "**Bond Register**") for the registration and for the transfer of the Bonds as provided in this ordinance to be kept at the office of the Bond Registrar, which is hereby constituted and appointed the registrar of the County. The County is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the County for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the office by 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 his attorney duly authorized in writing, the County 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 maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bonds in the denominations of \$5,000 and authorized integral multiples of \$1,000 in excess thereof upon surrender of those Bonds at the 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 his or her attorney duly authorized in writing. The execution by the County 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, provided, however, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements. The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the last day of the month preceding an interest payment date on the Bonds to the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

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 or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his 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 County 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.

Section 5. Form of Bond. 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 shall be in substantially the following form; provided, however, that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph (2) and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraphs (7) through the last paragraph shall be inserted immediately after paragraph (1), and with appropriate additions and deletions as may pertain to each Bond:

(Form of Bond - Front Side)

REGISTERED
NO. ____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

THE COUNTY OF LAKE, ILLINOIS

SPECIAL SERVICE AREA NUMBER THIRTEEN

SPECIAL TAX REFUNDING BONDS, SERIES 2016
(SPENCER'S HIGHLANDS/ELMCREST SUBDIVISIONS)

: See Reverse Side:
: for Additional :
: Provisions :

Interest Maturity Dated [CUSIP:
Rate: ____% Date: December 15, ____ Date: _____, 2016 _____]

Registered Owner: CEDE & CO.

Principal Amount: _____ DOLLARS (\$_____)

(1) **KNOW ALL PERSONS BY THESE PRESENTS**, that The County of Lake, Illinois (the "**County**"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, subject to the right of prior redemption as hereinafter set forth, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest

Rate per annum set forth above on June 15 and December 15 of each year commencing June 15, 2016, until said Principal Amount is paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity are and become applicable hereto. Principal of this Bond is payable in lawful money of the United States of America at the principal office of _____, _____, as paying agent (the "**Paying Agent**").

Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the County maintained by _____, _____, _____ (the "**Bond Registrar**"), at the close of business on the last day of the month preceding each interest payment date and shall be paid by check or draft of the Paying Agent, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar, or as otherwise agreed by the County and Cede & Co., as nominee, or its successor for so long as this Bond is held by The Depository Trust Company, New York, New York, the Depository, or such nominee, in book-entry only form as provided for same. For the prompt payment of this Bond, both principal and interest, a special tax levied by the County within the Special Service Area Number Thirteen of the County is hereby irrevocably pledged.

(2) Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

(3) It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law;

that the indebtedness of the County and The County of Lake, Illinois Special Service Area Number Thirteen thereof, including the issue of Bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a special tax in addition to all other taxes, on all the taxable property in The County of Lake, Illinois, Special Service Area Number Thirteen sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

(4) The principal of and interest on this Bond are payable from a special tax levied against the taxable property located in The County of Lake, Illinois, Special Service Area Number Thirteen and this Bond does not constitute an indebtedness of The County of Lake, Illinois. The lien and foreclosure remedies provided in Article 9 of the Illinois Municipal Code shall apply upon non-payment of the special tax.

(5) This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

(6) **IN WITNESS WHEREOF**, The County of Lake County, Illinois, by its County Board, has caused this Bond to be signed by the duly authorized facsimile or manual signatures of the Chairman of the County Board and County Clerk of the County, and has caused the seal of the County to be affixed hereto or printed hereon, all as of the Dated Date identified above.

Chairman, County Board,
The County of Lake, Illinois

County Clerk,
The County of Lake, Illinois

[SEAL]

Date of Authentication: _____, 2016

**CERTIFICATE
OF
AUTHENTICATION**

Bond Registrar and Paying Agent:

[_____,_____,_____]]

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the Special Service Area Number Thirteen Special Tax Refunding Bonds, Series 2016 (Spencer's Highlands/Elmcrest Subdivisions), of The County of Lake, Illinois.

[_____,]
as Bond Registrar

By: _____ (Manual Signature)
Authorized Officer

(Form of Bond - Reverse Side)

THE COUNTY OF LAKE, ILLINOIS

SPECIAL SERVICE AREA NUMBER THIRTEEN

**SPECIAL TAX REFUNDING BOND, SERIES 2016
(SPENCER'S HIGHLANDS/ELMCREST SUBDIVISIONS)**

(7) This Bond is one of a series of Bonds issued by the County for the financing or refinancing the payment of part of the cost of public improvements in Special Service Area Number Thirteen to serve the inhabitants of the Spencer's Highlands and Elmcrest Subdivisions located in unincorporated Lake County, Illinois, and for the payment of expenses incident thereto, pursuant to and in all respects in full compliance with the provisions of 35 ILCS 200/27-5 *et seq.* and in compliance with an ordinance duly passed by the County Board of the County on December __, 2016 (the "**Ordinance**") and the Bond Order, as authorized therein, and published in all respects as by law required.

[(8) The Series 2016 Bonds maturing on or after _____, 20__ are subject to redemption prior to their maturity, at the option of the County, in whole or in part, on any date on or after _____, 20__, in any order of maturity as determined by the County and within any maturity by lot determined by the Bond Registrar, at a price of par plus accrued interest to the date fixed for redemption.

(9) Notice of any such redemption shall be sent by registered or certified mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to each registered owner of the Bonds to be redeemed at the address shown on the registration books of the County maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owners to the Bond Registrar. When so called for redemption, this

Bond or appropriate portion hereof will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding within the meaning of the Bond Ordinance.

(10) This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the office of the Bond Registrar in _____, _____, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

(11) The Bonds are issued in fully registered form in the denomination of \$5,000 each and authorized integral multiples of \$1,000 thereof. This Bond may be exchanged at the office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity in the denomination of \$5,000 and authorized integral multiples of \$1,000 thereof, upon the terms set forth in the authorizing ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the last day of the month preceding an interest payment date on the Bonds to the opening of business on such interest payment date.

(12) The County, the Paying Agent and the Bond Registrar may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the County, the Paying Agent nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

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

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____
_____ attorney to transfer the said Bond on the books kept for registration thereof with
full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to 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 6. Sale of Bonds. The Chairman of the County Board, the County Treasurer and the County Clerk are each hereby authorized to execute a suitable agreement for the sale of the Bonds on behalf of the County. The County will adopt all other proceedings as required herein prior to the issuance of the Bonds. The Chairman of the County Board, the County Treasurer, the County Clerk of the County and their designees are each given the authority to negotiate the final terms, service providers and continuing disclosure undertakings with respect to the Bonds (including, but not limited to, maturity dates, principal amounts, series designation, bond registrar, paying agent, escrow agent, verification agent, dated date, purchase price, redemption terms, denominations, tax-exempt or taxable status, bank qualification, continuing disclosure undertakings, debt service reserve requirements, levies, the use of County funds to be used in connection with the Refunding, Insurer, and interest rates). Such actions, to be evidenced by a Bond Determination (the “**Bond Order**”), by the Chairman of the County

Board or the County Treasurer or the County Clerk, are ratified in their entirety by this Board, so long as the aggregate principal amount of the Bonds does not, i) exceed the principal amount of \$2,500,000, ii) exceed a maximum interest rate of 5.50%, iii) have a maximum annual levy of \$260,000, iv) exceed a first interest payment date of June 15, 2016, and v) exceed a final maturity of December 15, 2027. The Bonds shall bear interest at a rate not in excess of the greater of 5.50% per annum or 125% of the rate for the most recent date shown in the G.O. Bonds Index of average municipal bond yields as published in the most recent edition of The Bond Buyer, published in New York, New York, at the time the contract is made for sale of the bonds, the maximum annual special tax shall not exceed \$2,300 per lot or parcel, as the lots or parcels exist as of the date of the adoption of this Ordinance, up to \$260,000 annually. Speer Financial, Inc., Chicago, Illinois, is appointed Municipal Advisor to the County in order to market the Bonds to potential investors. Bernardi Securities, Inc. is appointed as underwriter for the Bonds. Miller, Canfield, Paddock and Stone, P.L.C., Chicago, Illinois, is appointed Bond Counsel. The Bonds hereby authorized shall be executed as in this ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with the Treasurer of the County, and be by said Treasurer delivered as set forth in the Bond Order; it is hereby found and determined that no person holding any office of the County either by election or appointment, is in any manner interested, either directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, in said marketing of the Bonds.

Section 7. Tax Levy. In order to provide for the collection of a special tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within The County of Lake, Illinois, Special Service Area Number Thirteen a special tax for each

of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and that there be and there is hereby levied upon all of the taxable property in The County of Lake, Illinois, Special Service Area Number Thirteen, the following special tax (the “**Special Tax**”), to-wit:

For the Year A Special Tax Sufficient to Produce the Sum of:

2015	\$260,000 for interest and principal up to and including December 15, 2016
2016	\$260,000 for interest and principal
2017	\$260,000 for interest and principal
2018	\$260,000 for interest and principal
2019	\$260,000 for interest and principal
2020	\$260,000 for interest and principal
2021	\$260,000 for interest and principal
2022	\$260,000 for interest and principal
2023	\$260,000 for interest and principal
2024	\$260,000 for interest and principal
2025	\$260,000 for interest and principal
2026	\$260,000 for interest and principal

Section 8. Filing of Ordinance and Abatement of Taxes. Forthwith upon this Bond Ordinance becoming effective, the County Clerk of the County is hereby directed to file a certified copy of this Bond Ordinance, which certificate shall recite that this Bond Ordinance has been passed by the County Board of the County and published, and it shall be the duty of said County Clerk to annually in and for each of the years 2015 to 2026, inclusive (or as otherwise provided by the Bond Order), to spread the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the Special Service Area Number Thirteen in addition to other taxes levied by the County in each of said years, in order to raise the respective amounts aforesaid and in each of said years such special tax shall be computed, extended and collected as follows:

The Bonds shall be paid by the levy and extension of a special tax on a basis other than the assessed value of the lots, tracts and parcels in the Special Service Area, in the following manner:

A. A Special Service Area Tax roll in the Special Service Area was established by the Original Bond Ordinance on the basis of the finding that all single family residential lots or parcels in the Special Service Area are similar in size or character and therefore are being benefited approximately equally by the installation of the aforesaid public sewer system notwithstanding the difference in the assessed values of the various lots and improvements thereon under the provisions of the Act. All such residential lots shall be taxed the same amount on this Special Service Area Special Tax roll as it may now exist or is hereafter lawfully amended. It shall be the duty of the County to calculate the requirement for the Special Tax annually, to approve an ordinance with respect to the current year's requirement and to abate the same, as required. The County shall take all actions which shall be necessary to provide for the levy, extension, collection and application of the Special Tax, including enforcement, of such taxes as provided by law.

With respect to the Special Tax levied by the County:

- (a) No Special Tax may be prepaid; and
- (b) Irrespective of any consolidation of any lot or parcel within the Special Service Area Number 13 through purchase or otherwise, each consolidated parcel shall continue to bear the Special Tax as if such consolidation had not occurred and the County shall levy, extend, collect and apply the Special Tax in accordance hereto. The PIN resulting from or remaining after any consolidation shall be assessed an amount equivalent to the amount due for each parcel as it existed at the time of the adoption of this Ordinance.

B. The Special Tax Roll of Special Service Area No. Thirteen was established by the Original Bond Ordinance as set forth herein, being the Special Tax roll and List of Lots, Blocks, Tracts and Parcels comprising Special Service Area No. Thirteen, with the special tax hereby levied and collected equally.

THE COUNTY OF LAKE, ILLINOIS
SPECIAL SERVICE AREA NO. THIRTEEN
SPECIAL TAX ROLL
of
**Legal Description of Special Service Area No. Thirteen
(Spencer's Highlands / Elmcrest Subdivisions):**

Spencer's Highlands, a community subdivision, being the South 690 feet of the West 420 feet of the Southeast quarter of the Southwest quarter of Section 24, together with that part of the Northeast quarter of the Northwest quarter of Section 25 lying Northwest of Bangs Lake, all in Township 44 North, Range 9, East of the Third Principal Meridian according to the plat thereof, recorded August 31, 1920, as Document 195601 in book "K" of plats page 44, Lake County, Illinois. (Except that part falling in the East half of the Northeast quarter of the Northwest quarter of Section 25 Township 44 North, Range 9 East of the Third Principal Meridian in Lake County, Illinois.) also (Except Beginning at the Northeast Corner of the West half of Lot 5 in said Spencer's Highlands Subdivision, thence East Along the South Line of Hickory Lane to the West line of said East half of the Northeast quarter of the Northwest quarter of Section 25, thence South along said West line 150 feet to the South line of said lot 5 extended East, thence West to the Southeast corner of said West half of said lot 5, thence North to the point of beginning)

Groves 1st Addition to Spencer's Highlands, a subdivision of North 200 feet of the South 890 feet of the West 420 feet in the Southeast quarter of the Southwest quarter of Section 24, Township 44 North, Range 9 East of the Third Principal Meridian, according to the plat thereof recorded June 9, 1922, as Document 212597 in Lake County, Illinois.

Groves 2nd Addition to Spencer's Highlands, a subdivision of the South 278 ½ feet of the East quarter of the Southwest quarter of the Southwest quarter of Section 24, Township 44 North, Range 9 East of the Third Principal Meridian, according to the plat thereof, recorded May 4, 1923 as Document 223551 in Lake County, Illinois.

(Unrecorded Orchard Addition to Spencer's Highlands) That part of the East 330.0 feet of the Southwest Quarter of the Southwest Quarter, also known as the East quarter of said Southwest Quarter of the Southwest Quarter also the West 16.5 feet of the North 132.0 feet of the East 346.5 feet of said Southwest Quarter of the Southwest Quarter of Section 24, Township 44 North, Range 9 East of the Third Principal Meridian, in Lake County, Illinois, (Excepting that part falling within Grove's Second Addition to Spencer's Highlands, being a subdivision of part of the East Quarter of said Southwest Quarter of the Southwest Quarter of Section 24, according to the plat thereof recorded May 4, 1923 as Document 223551 in Lake County, Illinois) also

(Excepting the North 25.0 feet of said East 330.0 feet of the Southwest Quarter of the Southwest Quarter) also (Excepting any portion lying Northerly of the Southerly right of way of roadway commonly known as Lake Drive [formerly Spencer's Highlands Road] connecting from Garland Road [formerly known as Glynch Road] to Spencer's Highlands Subdivision), in Lake County, Illinois.

Elmcrest, being Cook and Paddock's Bangs Lake Subdivision, being a subdivision of parts of Sections 23, 25, and 26, in Township 44 North, Range 9, East of the Third Principal Meridian according to the plat thereof recorded October 1, 1923 as Document 230331, in Book "M" of Plats, Page 18, in Lake County, Illinois.

Description of territory by Permanent Index Number Address and Legal Description Within The County of Lake, Illinois: See Exhibit A Hereto*,**

***Spencer's Highlands Subdivision**

****Elmcrest Subdivision**

PIN Number	Address	Legal Description
See Exhibit A Attached Hereto		

The maximum taxes which may be annually extended by the Special Service Area Number Thirteen shall not exceed \$260,000 in the aggregate, annually. The maximum annual special tax shall not exceed \$2,300, in the aggregate, per lot or parcel. When collected, the special taxes hereby levied shall be placed to the credit of a special account in the hereinafter described Special Service Area Number Thirteen Fund known as the Series 2016 Bond Fund.

The County Treasurer or any Designated Officer authorized officers of the County are hereby directed to prepare and file with the County Clerk a Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds showing the Prior Bonds and directing the abatement of taxes heretofore levied for the years 2015 to 2026, inclusive, to pay the Prior Bonds.

Section 9. Use of Bond Proceeds and Funds in Connection With the Prior Bonds; Creation of Funds and Appropriations. All moneys derived from the issuance of the

Bonds hereby authorized shall be used only for the purpose and in the manner provided by the Constitution of the State of Illinois, the Act, and this Bond Ordinance. The County Treasurer has created The County of Lake, Illinois, Special Service Area Number Thirteen Fund" (the "**Fund**"), pursuant to the Original Ordinance authorizing the issuance of the Prior Bonds. The County Treasurer shall create and maintain so long as any of the Bonds are outstanding a separate fund to be known as, "The County of Lake, Illinois Special Service Area Number Thirteen Special Tax Refunding Bonds, Series 2016 Bond Fund" (the "**Bond Fund**"), to be within the said Fund. The County Treasurer may create a Series 2016 Bonds Expense Fund (the "**Expense Fund**") within said Fund for the payment of the fees and expenses relating to the issuance of the Bonds.

The proceeds derived from the sale of the Bonds shall be used as follows:

(a) Accrued interest, if any, received by the County upon the sale of the Bonds shall be remitted to the County Treasurer for deposit in the Bond Fund and be used to pay first interest coming due on the Bonds.

(b) A portion of Bond proceeds shall be used to pay the costs of issuance of the Bonds. Bond proceeds may be set aside in the Expense Fund and money in said Expense Fund shall be withdrawn as needed for the payment of the fees and expenses relating to the costs of issuance of the Bonds.

(c) A portion of the Bond proceeds will be used to refund and/or advance refund the Prior Bonds. Simultaneously with the issuance and delivery of the Bonds, a portion of the principal proceeds of the sale thereof, together with such additional amounts as may be necessary from the general funds of the County in connection with the Prior Bonds, as set forth in the Bond Order, may be deposited in the escrow fund as cash and/or securities pursuant to an Escrow Agreement (the "**Escrow**") hereby authorized by the County Board for the purpose of paying principal of and interest on the Prior Bonds as such become due or are redeemed pursuant to the Escrow Agreement. The County Board hereby does authorize and direct the officers as designated in the Escrow Agreement to execute the same with such completions, corrections and revisions as they may approve, their execution to constitute conclusive evidence of their approval and of due execution and delivery under the terms of this Bond Ordinance.

The proceeds received or to be received by the County from funds on deposit to pay or secure the Prior Bonds shall be as set forth in the Bond Order and be used for the purpose

of paying the principal of or interest on the Prior Bonds and to the extent that such proceeds are not needed for such purpose because of the payment of the Prior Bonds, the same shall be deposited into the Bond Fund and used to pay principal and interest on the Bonds in accordance with all of the provisions of this Bond Ordinance.

Within sixty (60) days after full depletion of the Expense Fund and the depletion of the Escrow Fund, if any, as herein referred to, the County Treasurer shall certify to the County Board the fact of such depletion and upon approval of such certification by the County Board, funds (if any) remaining in the Expense Fund or the Escrow Fund, if any, shall be credited by the County Treasurer to the Bond Fund to pay the principal and interest on the Bonds and the Expense Fund and Escrow Fund, if any, shall be closed.

All of the moneys derived from the levies provided in Section 7 shall be deposited in the Bond Fund. All moneys deposited in the Bond Fund are hereby pledged and set aside for the sole and only purpose of paying the principal of and interest on the Bonds when and as the same became due and, secondarily, to pay expenses in connection with the costs of administration and maintenance of the Special Tax roll and the Refunding, as permissible under State and Federal law.

Section 10. Non-Arbitrage and Tax-Exemption. The Chairman of the County Board or the County Treasurer shall execute a certificate which shall set forth various facts regarding the Bonds and to establish the expectations of the County as to future events regarding the Bonds and the use of Bond proceeds. The certifications, covenants and representations contained in any certificate related to tax-exemption at the time of the issuance of the Bonds shall be made on behalf of the County for the benefit of the owners from time to time of any tax-exempt Bonds. In addition to providing the certifications, covenants and

representations contained in such tax-exemption certificate the County covenants not to take any action that would cause interest on such tax-exempt Bonds to become includable in the gross income of the holders thereof for federal income tax purposes. If applicable, the Chairman of the County Board and the County Treasurer are hereby authorized to execute one or more elections regarding certain matters with respect to arbitrage.

The County Board hereby authorizes the Chairman of the County Board, or the County Treasurer, to make such further covenants and certifications as may be necessary to assure that the use of the proceeds thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest in the Bonds will be exempt from federal income taxation. In connection therewith, the County and the County Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the County in such compliance.

The County is hereby authorized to create and establish a special fund to be known as the Rebate Fund (the "**Rebate Fund**"), which, if created, shall be continuously held, invested, expended and accounted for in accordance with this Bond Ordinance. Moneys in the Rebate Fund shall not be considered moneys held for the benefit of the Bondholders. Except as provided in the United States Treasury Regulations, moneys in the Rebate Fund (including earnings, and deposits therein) shall be held in trust for payment to the United States as required

by the rebate requirements contained in Section 148(f) of the Internal Revenue Code of 1986, as amended and in the Regulations (the “**Rebate Provisions**”) and as contemplated under the provisions of this Bond Ordinance.

The County covenants to take such actions and make, or cause to be made, all calculations, transfers and payments that may be necessary to comply with the Rebate Provisions applicable to the Bonds. The County will make, or cause to be made, rebate payments with respect to the Bonds in accordance with law.

The County agrees to maintain and/or retain the following records (“**Material Records**”):

1. The bound bond transcripts for the Prior Bonds and the Bonds;
2. Documentation evidencing expenditure of the proceeds of the Prior Bonds and the Bonds;
3. Documentation evidencing use of the property financed and refinanced by the Prior Bonds and the Bonds by governmental persons and private users;
4. Documentation evidencing all sources of payment or security for the Bonds and the Prior Bonds; and
5. Documentation pertaining to any investment of the proceeds of the Bonds and the Prior Bonds (including the purchase price and sale price of all Nonpurpose Investments, SLGs subscriptions, Yield calculations for each class of investments, actual investment income received from the investment of proceeds, Guaranteed Investment Contracts, and rebate calculations, if applicable) of the Bonds and the Prior Bonds.

(a) The County agrees to keep the Material Records in a manner that ensures their complete access to the Internal Revenue Service. This may be accomplished through the maintenance of hard copies or by maintenance of the Material Records in an electronic format if the requirements of Rev. Proc. 97-22, 1977-1 C.B. 652 (or any successor thereto) are satisfied.

(b) The County agrees to keep the Material Records until the third anniversary of the final redemption date of the Bonds and any bonds refunding the Bonds.

The County will file the Internal Revenue Service Form 8038-G (and all other required information reporting forms) in a timely manner.

Section 11. Insurance. The County may seek a commitment (the “**Commitment**”) with respect to a municipal bond insurance policy and obtain a related insurance Policy from a qualified municipal bond insurer (the “**Insurer**”) for the Bonds. The Commitment shall be executed by the Chairman of the County Board or the County Treasurer or any other official designated by said Chairman of the County Board or County Treasurer, shall be attached to the Bond Order, and is hereby incorporated herein by reference as if set out in this section in full, and said individuals are hereby expressly authorized to take such actions as may be necessary to effectuate compliance with the terms and conditions of the Insurer as set forth in the Commitment for all purposes under this Bond Ordinance.

Section 12. Registered Form. The County recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the County agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 13. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 14. Duties of Bond Registrar. If requested by the Bond Registrar, the Chairman of the County Board and the County Clerk are authorized to execute the Bond Registrar's standard form of agreement between the County and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the County upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (e) to furnish the County at least annually a certificate with respect to Bonds canceled and/or destroyed; and
- (f) to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 15. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Bond Ordinance.

Section 16. Repeal and Effective Date. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this ordinance shall be in full force and effect forthwith upon its passage and publication as provided by law.

Passed by the County Board of The County of Lake, Illinois, this ____ day of December, 2015, pursuant to a roll call vote as follows:

AYES:

NAYS:

Chairman, County Board

County Clerk

EXHIBIT A

Parcels in Lake County Special Service Area Number 13

PIN	PLA_NUMBER	PLA_DIRECT	PLA_NAME	PLA_TYPE	PLA_CITY	PLA_STATE	PLA_ZIP
924300021	28180	N	LAKE	DR	WAUCONDA	IL	60084
924300022	28162	N	LAKE	DR	WAUCONDA	IL	60084
924300023	28136	N	LAKE	DR	WAUCONDA	IL	60084
924300024	28122	N	LAKE	DR	WAUCONDA	IL	60084
924300025	28100	N	LAKE	DR	WAUCONDA	IL	60084
924300026	28080	N	LAKE	DR	WAUCONDA	IL	60084
924300027	28068	N	LAKE	DR	WAUCONDA	IL	60084
924300048	28218	N	LAKE	DR	WAUCONDA	IL	60084
924300066	25782	W	WEST	DR	WAUCONDA	IL	60084
924300068	25783	W	WEST	DR	WAUCONDA	IL	60084
924300069	28027	N	LAKE	DR	WAUCONDA	IL	60084
924300070	28031	N	HICKORY	LN	WAUCONDA	IL	60084
924300071	28131	N	LAKE	DR	WAUCONDA	IL	60084
924300072	28086	N	HICKORY	LN	WAUCONDA	IL	60084
924300073	28114	N	HICKORY	LN	WAUCONDA	IL	60084
924300074	28154	N	HICKORY	LN	WAUCONDA	IL	60084
924300075	28058	N	HICKORY	LN	WAUCONDA	IL	60084
924300076	28085	N	HICKORY	LN	WAUCONDA	IL	60084
924300077	25771	W	WEST	DR	WAUCONDA	IL	60084
924300078	25786	W	WEST	DR	WAUCONDA	IL	60084
924300083	28153	N	LAKE	DR	WAUCONDA	IL	60084
924309024	25808	W	WEST	DR	WAUCONDA	IL	60084
924309027	25776	W	WEST	DR	WAUCONDA	IL	60084
924309028	25770	W	WEST	DR	WAUCONDA	IL	60084
924309032	25807	W	WEST	DR	WAUCONDA	IL	60084
924309037	25763	W	WEST	DR	WAUCONDA	IL	60084
924309038	25759	W	WEST	DR	WAUCONDA	IL	60084
924309043	28121	N	LAKE	DR	WAUCONDA	IL	60084
924309044	28113	N	LAKE	DR	WAUCONDA	IL	60084
924309045	28093	N	LAKE	DR	WAUCONDA	IL	60084
924309046	28085	N	LAKE	DR	WAUCONDA	IL	60084
924309047	28077	N	LAKE	DR	WAUCONDA	IL	60084
924309048	28069	N	LAKE	DR	WAUCONDA	IL	60084
924309049	28057	N	LAKE	DR	WAUCONDA	IL	60084
924309050	28047	N	LAKE	DR	WAUCONDA	IL	60084
924309051	28031	N	LAKE	DR	WAUCONDA	IL	60084
924309054	28023	N	LAKE	DR	WAUCONDA	IL	60084
924309055	28017	N	LAKE	DR	WAUCONDA	IL	60084
924309056	28003	N	LAKE	DR	WAUCONDA	IL	60084
924309060	28146	N	HICKORY	LN	WAUCONDA	IL	60084
924309061	28132	N	HICKORY	LN	WAUCONDA	IL	60084
924309066	28078	N	HICKORY	LN	WAUCONDA	IL	60084
924309069	28048	N	HICKORY	LN	WAUCONDA	IL	60084
924309070	28030	N	HICKORY	LN	WAUCONDA	IL	60084
924309071	28026	N	HICKORY	LN	WAUCONDA	IL	60084
924309072	28022	N	HICKORY	LN	WAUCONDA	IL	60084
924309073	28016	N	HICKORY	LN	WAUCONDA	IL	60084
924309074	28004	N	HICKORY	LN	WAUCONDA	IL	60084
924309075	28161	N	HICKORY	LN	WAUCONDA	IL	60084
924309076	28153	N	HICKORY	LN	WAUCONDA	IL	60084

924309077	28145	N	HICKORY	LN	WAUCONDA	IL	60084
924309078	28131	N	HICKORY	LN	WAUCONDA	IL	60084
924309079	28121	N	HICKORY	LN	WAUCONDA	IL	60084
924309080	28113	N	HICKORY	LN	WAUCONDA	IL	60084
924309083	28077	N	HICKORY	LN	WAUCONDA	IL	60084
924309084	28069	N	HICKORY	LN	WAUCONDA	IL	60084
924309085	28057	N	HICKORY	LN	WAUCONDA	IL	60084
924309086	28047	N	HICKORY	LN	WAUCONDA	IL	60084
924309089	28023	N	HICKORY	LN	WAUCONDA	IL	60084
924309090	28017	N	HICKORY	LN	WAUCONDA	IL	60084
924309091	28003	N	HICKORY	LN	WAUCONDA	IL	60084
925100009	27955	N	VALENTINE	RD	WAUCONDA	IL	60084
925100010	25973	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100011	25995	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100012	25817	W	COOK	ST	WAUCONDA	IL	60084
925100013	25665	W	HICKORY	LN	WAUCONDA	IL	60084
925100014	27981	N	FORD	ST	WAUCONDA	IL	60084
925100015	27977	N	MYRTLE	ST	WAUCONDA	IL	60084
925100016	25977	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100017	25961	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100018	25937	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100019	25931	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100020	25925	N	ELMWOOD	AVE	WAUCONDA	IL	60084
925100021	25809	W	LAKE	ST	WAUCONDA	IL	60084
925100022	25975	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100023	27987	N	VALENTINE	RD	WAUCONDA	IL	60084
925100024	27934	N	MYRTLE	ST	WAUCONDA	IL	60084
925100025	25949	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100026	25921	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100027	25907	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925100028	27977	N	ASH	ST	WAUCONDA	IL	60084
925100029	27947	N	ASH	ST	WAUCONDA	IL	60084
925100030	27927	N	ASH	ST	WAUCONDA	IL	60084
925101001	27980	N	MYRTLE	ST	WAUCONDA	IL	60084
925101002	27976	N	MYRTLE	ST	WAUCONDA	IL	60084
925101003	27968	N	MYRTLE	ST	WAUCONDA	IL	60084
925101004	27960	N	MYRTLE	ST	WAUCONDA	IL	60084
925101007	27928	N	MYRTLE	ST	WAUCONDA	IL	60084
925101008	27922	N	MYRTLE	ST	WAUCONDA	IL	60084
925102003	27969	N	MYRTLE	ST	WAUCONDA	IL	60084
925102004	27961	N	MYRTLE	ST	WAUCONDA	IL	60084
925102005	27947	N	MYRTLE	ST	WAUCONDA	IL	60084
925102006	27931	N	MYRTLE	ST	WAUCONDA	IL	60084
925102007	27980	N	FORD	ST	WAUCONDA	IL	60084
925102008	27976	N	FORD	ST	WAUCONDA	IL	60084
925102009	27968	N	FORD	ST	WAUCONDA	IL	60084
925102010	27960	N	FORD	ST	WAUCONDA	IL	60084
925102011	25944	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925103003	27969	N	FORD	ST	WAUCONDA	IL	60084
925103004	27961	N	FORD	ST	WAUCONDA	IL	60084
925103005	27980	N	ASH	ST	WAUCONDA	IL	60084
925103006	27976	N	ASH	ST	WAUCONDA	IL	60084
925103007	27968	N	ASH	ST	WAUCONDA	IL	60084
925104014	27946	N	ASH	ST	WAUCONDA	IL	60084
925104028	27934	N	ASH	ST	WAUCONDA	IL	60084
925104029	27981	N	ASH	ST	WAUCONDA	IL	60084

925104034	27933	N	ASH	ST	WAUCONDA	IL	60084
925104038	27980	N	BLUFF	ST	WAUCONDA	IL	60084
925104039	27976	N	BLUFF	ST	WAUCONDA	IL	60084
925104040	27968	N	BLUFF	ST	WAUCONDA	IL	60084
925104041	27956	N	BLUFF	ST	WAUCONDA	IL	60084
925104042	27946	N	BLUFF	ST	WAUCONDA	IL	60084
925104043	27932	N	BLUFF	ST	WAUCONDA	IL	60084
925104044	27928	N	BLUFF	ST	WAUCONDA	IL	60084
925104045	25825	W	LAKE	ST	WAUCONDA	IL	60084
925104048	25793	W	LAKE	ST	WAUCONDA	IL	60084
925104049	25781	W	LAKE	ST	WAUCONDA	IL	60084
925104050	25777	W	LAKE	ST	WAUCONDA	IL	60084
925104056	27987	N	LAKE	DR	WAUCONDA	IL	60084
925104057	27987	N	LAKE	DR	WAUCONDA	IL	60084
925104058	27975	N	LAKE	DR	WAUCONDA	IL	60084
925104060	27990	N	HICKORY	LN	WAUCONDA	IL	60084
925104062	27887	N	HICKORY	LN	WAUCONDA	IL	60084
925104080	25647	W	HICKORY	LN	WAUCONDA	IL	60084
925104088	25969	W	ELMWOOD	AVE	WAUCONDA	IL	60084
925105003	25809	W	COOK	ST	WAUCONDA	IL	60084
925105004	25793	W	COOK	ST	WAUCONDA	IL	60084
925105005	25781	W	COOK	ST	WAUCONDA	IL	60084
925105006	25777	W	COOK	ST	WAUCONDA	IL	60084

TOTAL PIN COUNT: 129

County Board Member _____ moved and County Board Member _____ seconded the motion that said ordinance as presented and read by the County Clerk be adopted.

After a full discussion thereof, the Chairman of the County Board directed that the roll be called for a vote upon the motion to adopt said ordinance as read.

Upon the roll being called, the following County Board Members voted **AYE**:

and the following County Board Members voted **NAY**: _____

Whereupon the Chairman of the County Board declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the County Clerk to record the same in full in the records of the County Board of The County of Lake, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

County Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATION OF MINUTES AND PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lake, Illinois (the "**County**"), and as such official am the keeper of the records and files of the County Board thereof.

I further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the County Board held on the ____ day of December, 2015, insofar as the same relates to the adoption of an Ordinance entitled:

AN ORDINANCE providing for the issuance of not to exceed \$2,500,000 aggregate principal amount of Special Service Area Number Thirteen Special Tax Refunding Bonds, Series 2016 (Spencer's Highlands/Elmcrest Subdivisions) (the "**Bonds**"), to refund all or a portion of the Special Service Area Number Thirteen Special Tax Bonds, Series 2007A (Spencer's Highlands/Elmcrest Subdivisions) of the County of Lake, Illinois, and the levy of a special tax sufficient to pay the principal and interest on said Bonds.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that at 8:00 a.m. on the ____ day of December, 2015, there was published in pamphlet form, by authority of the County Board, a true, correct and complete copy of the Ordinance and that the Ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as County Clerk located in the County.

I do further certify that the deliberations of the County Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the principal office of the County Board at least forty-eight (48) hours in advance of the holding of such meeting and that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the County has complied with all of the provisions of said Act and with all of the procedural rules of the County Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the
County, this _____ day of December, 2015.

County Clerk

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of Lake County, Illinois, and as such official I do further certify that on the _____ day of _____, 2016, there was filed in my office a duly certified copy of an Ordinance entitled:

AN ORDINANCE providing for the issuance of not to exceed \$2,500,000 aggregate principal amount of Special Service Area Number Thirteen Special Tax Refunding Bonds, Series 2016 (Spencer's Highlands/Elmcrest Subdivisions) (the "**Bonds**"), to refund all or a portion of the Special Service Area Number Thirteen Special Tax Bonds, Series 2007A (Spencer's Highlands/Elmcrest Subdivisions) of the County of Lake, Illinois, and the levy of a special tax sufficient to pay the principal and interest on said Bonds.

duly adopted by the County Board of The County of Lake, Illinois, on the ____ day of December, 2015, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this _____ day of _____, 2016.

County Clerk of the County of Lake, Illinois

(SEAL)