MINUTES of a regular public meeting of the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, held at the Village Hall, 123 Madison Street, Oak Park, Illinois, in said Village at 7:00 o'clock P.M., on the 30th day of June, 2026.

*   *   *

The President called the meeting to order and directed the Village Clerk to call the roll.

Upon the roll being called, Vicki Scaman, the President, and the following Trustees answered present at said location: ____

____

____

The following Trustees were allowed by a majority of the members of the President and Board of Trustees in accordance with and to the extent allowed by rules adopted by the President and Board of Trustees to attend the meeting by video or audio conference: __________________

____

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: ____

The President announced that the next item for consideration was the issuance of not to exceed $18,000,000 General Obligation Corporate Purpose Bonds, Series 2026A, to be issued by the Village pursuant to its home rule powers for the purpose of financing streetscape and infrastructure improvements in and for the Village, together with such engineering, electrical, financial, legal and other professional services related thereto as may be advisable and necessary, and that the President and Board of Trustees would consider the adoption of an ordinance providing for the issue of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon~~ and authorizing~~. The President then explained that the ordinance sets forth the parameters for the issuance of said bonds and the sale thereof by designated (collectively, the *"Project"*); and

WHEREAS, on May 19, 2026, the Village adopted Resolution No. 26-211 (the *"Reimbursement Resolution"*) expressing its official intent, within the meaning of Treasury Regulation Section 1.150-2, to reimburse itself for expenditures relating to the Project that had been paid within the 60 days prior to the passage of the Reimbursement Resolution or thereafter, but prior to the issuance of an obligation to be issued by the Village to fund the Project; and

WHEREAS, the estimated costs of the Project to be paid or reimbursed from bond proceeds are not more than $18,000,000 and investment earnings thereon; and

WHEREAS, the Village has insufficient funds on hand and lawfully available to pay the costs of the Project, and it will be necessary to borrow said amount of not to exceed $18,000,000 to pay the same and issue bonds of the Village therefor; and

WHEREAS, it is in the best interests of the Village to issue General Obligation Bonds of the Village (the *"Bonds"* as further defined herein) in one or more series, in an aggregate principal amount not to exceed $18,000,000 for the Project:

NOW, THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, in the exercise of its home rule powers, as follows:

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

Section 2. Authorization. The Board hereby finds that the Village is authorized to issue the Bonds in an amount not to exceed $18,000,000 in one or more series for the purpose of paying the costs of the Project. It is hereby found and determined that such borrowing is necessary for the welfare of the government and affairs of the Village, is for a proper public purpose or purposes and is in the public interest, and is authorized pursuant to the Home Rule

Registrar at the close of business on the 15th day of the month next preceding the interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation 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.

[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 Village, 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 direct annual tax in addition to all other taxes, on all of the taxable property in the Village sufficient to pay the interest hereon as the same falls due and also to pay and discharge the principal hereof at maturity.

[4] 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.

[5] In Witness Whereof, said Village of Oak Park, Cook County, Illinois, by its President and Board of Trustees, has caused its corporate seal to be imprinted by facsimile hereon or hereunto affixed, and this bond to be signed by the manual or duly authorized facsimile signature of the President of the Village and attested by the manual or duly authorized facsimile signature of the Clerk of the Village, all as of the Dated Date identified above.

SPECIMEN
____
Village President

Attest:

SPECIMEN
____
Village Clerk

Date of Authentication: _________, 2026

Certificate
of
Authentication

This Bond is one of the Bonds described in the within mentioned Ordinance and is one of the General Obligation Corporate Purpose Bonds, Series 2026A, of the Village of Oak Park, Cook County, Illinois.

______________________,
as Bond Registrar

By______SPECIMEN______
Authorized Officer

Bond Registrar and Paying Agent:
____
____

the place of payment at that time, and shall not be deemed to be outstanding.]

[9] This Bond is transferable by the registered holder hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in __________________, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond 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.

[10] The Bonds are issued in fully registered form in the denomination of $5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the Ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding the interest payment date on such Bond and ending at 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 of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds].

[11] The Village 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 Village 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 8. Sale of Bonds. The President and either the Village Manager or the Chief Financial Officer of the Village (the *"Designated Representatives"*) are hereby authorized to proceed not later than the 30th day of December, 2026, without any further authorization or direction from the Board, to sell and deliver the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the Treasurer, and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered

Section 9. Tax Levy. For the purpose of providing the funds required 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 shall be levied upon all the taxable property within the Village a direct annual 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 levied upon all of the said taxable property in the Village in addition to all other taxes the following direct annual tax, to-wit (the "*Pledged Taxes*"):

For the Year	A Tax Sufficient to Produce the Sum of:	
2026	$1,700,000.00	for interest and principal up to and including ~~May~~November 1, ~~2028~~ 2027
2027	$1,700,000.00	for interest and principal
2028	$1,700,000.00	for interest and principal
2029	$1,700,000.00	for interest and principal
2030	$1,700,000.00	for interest and principal
2031	$1,700,000.00	for interest and principal
2032	$1,700,000.00	for interest and principal
2033	$1,700,000.00	for interest and principal
2034	$1,700,000.00	for interest and principal
2035	$1,700,000.00	for interest and principal
2036	$1,700,000.00	for interest and principal
2037	$1,700,000.00	for interest and principal
2038	$1,700,000.00	for interest and principal
2039	$1,700,000.00	for interest and principal
2040	$1,700,000.00	for interest and principal
2041	$1,700,000.00	for interest and principal
2042	$1,700,000.00	for interest and principal
2043	$1,700,000.00	for interest and principal
2044	$1,700,000.00	for interest and principal
2045	$1,700,000.00	for interest and principal

The Pledged Taxes and other moneys (excepting proceeds of the Bonds) on deposit (collectively, the *"Bond Moneys"*) in the Bond Fund (as hereinafter defined) shall be applied to pay interest when due and principal when due at maturity.

To the extent that the taxes levied above exceed the amount necessary to pay debt service