

**EXTRACT OF 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 60302, in said Village, at 7:30 p.m. on the 21st day of September, 2020.

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

Upon the roll being called, the Village President and the following Trustees answered present: \_\_\_\_\_

\_\_\_\_\_

The following were absent from the meeting: \_\_\_\_\_

The President and Board of Trustees then discussed the proposal to improve, construct, purchase and install streets, streetscapes, sidewalks, street lighting and the purchase of vehicles/equipment, as well as the improvement and replacement of Village facilities, together with all necessary land and rights in land, professional, legal, engineering, electrical, financial and other services, costs of borrowing, reserves, capitalized interest, if any, and other related costs (the **“2020A Capital Improvement Program”**) and to pay the costs thereof through the issuance of general obligation bonds and the benefits to accrue thereby to the Village; and then considered an ordinance providing for the issuance of such general obligation bonds, being the General Obligation Corporate Purpose Bonds, Series 2020A, of the Village of Oak Park, Cook County, Illinois.

Thereupon, the Village Manager presented and the Village Manager explained the following ordinance.

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**ORDINANCE NUMBER 20-067**

**AN ORDINANCE** providing for the issuance of \$11,120,000 General Obligation Corporate Purpose Bonds, Series 2020A, of the Village of Oak Park, Cook County, Illinois, and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

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Adopted by the President and Board of  
Trustees of the Village on the 21st day  
of September, 2020.

Published in Pamphlet Form by  
Authority of said Corporate  
Authorities on the 22nd day of  
September, 2020

## **ORDINANCE NUMBER 20-067**

**AN ORDINANCE** providing for the issuance of \$11,120,000 General Obligation Corporate Purpose Bonds, Series 2020A, of the Village of Oak Park, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

**WHEREAS**, Division 6 of Article VII of the 1970 Constitution of the State of Illinois (the “**Constitution**”) provides that the Village of Oak Park, Cook County, Illinois (the “**Village**”), is a home rule unit, and as such, the Village is authorized to issue its full faith and credit obligations without first submitting the question of issuing such obligations to referendum approval; and

**WHEREAS**, pursuant to the provisions of the Constitution, the Village is a home rule unit and may exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to tax and to incur debt; and

**WHEREAS**, by proceedings spread in full upon the records of the Village pursuant to the provisions of the Constitution and the Illinois Municipal Code, as supplemented and amended (the “**Act**”), the President and Board of Trustees (the “**Corporate Authorities**”) of the Village have heretofore determined and do hereby determine that it is necessary, essential and in the best interests of the residents of the Village to improve, construct, purchase and install streets, streetscapes, sidewalks, street lighting and the purchase of vehicles/equipment, as well as the improvement and replacement of Village facilities, together with all necessary land and rights in land, professional, legal, engineering, electrical, financial and other services, costs of borrowing, reserves, capitalized interest, if any, and other related costs (the “**2020A Capital Improvement Program**”); and it is necessary at this time to borrow the sum of \$11,120,000 to pay part of the costs thereof; and

**WHEREAS**, the Corporate Authorities hereby determine that it is advisable to provide for the issuance of general obligation bonds in one series in the aggregate principal amount of \$11,120,000 for the 2020A Capital Improvement Program as described above; and

**WHEREAS**, such \$11,120,000 General Obligation Corporate Purpose Bonds, Series 2020A (the “**Bonds**”) and the debt service thereon are to be general obligations of the Village.

**NOW THEREFORE, Be It Ordained** by the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, as follows:

**Section 1. Incorporation of Preambles**

The Corporate Authorities hereby find 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. Definitions**

Except as provided in this Section 2 and the recitals hereto, the following words and terms used in this Ordinance shall have the following meanings, unless the context or use clearly indicates another or different meaning is intended.

“**Bond**” or “**Bonds**” means collectively one or more, as applicable, of the General Obligation Corporate Purpose Bonds, Series 2020A, authorized to be issued by this Bond Ordinance.

“**Bond Fund**” means the Bond Fund created in Section 11 of this Ordinance.

“**Bond Ordinance**” means this ordinance adopted by the Corporate Authorities on September 21, 2020.

**“Bond Register”** means the books of the Village kept by the Bond Registrar to evidence the registration and transfer of the Bonds.

**“Bond Registrar”** means Amalgamated Bank of Chicago, Chicago, Illinois, having its principal corporate trust office in Chicago, Illinois, duly authorized to do business as a Bond Registrar with the powers and duties as herein set forth, or a successor thereto or a successor designated as Bond Registrar hereunder.

**“Business Day”** means any day other than a day on which banks in the city of the Paying Agent’s principal corporate trust office are required or authorized to close.

**“Code”** means the Internal Revenue Code of 1986.

**“Depository”** means The Depository Trust Company, New York, New York, or successors or assigns duly qualified to act as a securities depository for the Bonds.

**“Designated Officials”** means the President of the Village, Village Manager, Village Treasurer, Chief Financial Officer and Village Clerk of the Village.

**“Insurer”** means, if any, the issuer of a Policy securing the payment when due of the principal of and interest on the Bonds, as specified, if at all, in the Bond Purchase Agreement.

**“Interest Payment Date”** means the Stated Maturity of Interest on the Bonds.

**“Official Statement”** means the Official Statement of the Village relating to the sale of the Village’s bonds.

**“Participating Underwriter”** shall have the meaning ascribed thereto in the Series 2020A Continuing Disclosure Certificate.

**“Paying Agent”** means Amalgamated Bank of Chicago, Chicago, Illinois, having its principal corporate trust office in Chicago, Illinois, duly authorized to do business as a Paying

Agent with its powers and duties as herein set forth or a successor thereto or a successor designated as Paying Agent thereunder.

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

**“Regular Record Date”** means the 15<sup>th</sup> day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date or, for a redemption of the Bonds on other than an Interest Payment Date, the 15<sup>th</sup> day (whether or not a Business Day) next preceding the date fixed for redemption.

**“Series 2020A Bonds”** means the General Obligation Corporate Purpose Bonds, Series 2020A of the Village.

**“Series 2020A Capital Improvement Program”** shall have the meaning ascribed in the preambles hereof.

**“Series 2020A Continuing Disclosure Undertaking”** or **“Disclosure Agreement”** shall mean that certain Continuing Disclosure Undertaking executed by the Village and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

**“Series 2020A Purchase Contract”** or **“Bond Purchase Agreement”** means the Official Bid Form (Open Speer Auction) between the Village and the Underwriter providing for the sale of the Bonds to the Underwriter.

**“Stated Maturity”** when used with respect to any Bond or any interest thereon means the date specified in such Bond as the fixed date on which the principal of such Bond or such interest is due and payable whether by maturity, mandatory redemption, or otherwise.

**“Taxable Bonds”** means bonds the interest on which is includible in gross income of the owners thereof for federal income tax purposes.

**“Tax-exempt”** means, with respect to certain of the Bonds, the status of interest paid and received thereon as not includible in the gross income of the owners thereof under the Code for federal income tax purposes except to the extent that such interest will be taken into account in computing an adjustment used in determining the alternative minimum tax for certain corporations.

**“Underwriter”** means KeyBanc Capital Markets Inc., Cleveland, Ohio, for the Series 2020A Bonds or such other firm as defined in the Series 2020A Purchase Contract.

### **Section 3. Authorization; Determination To Issue Bonds**

It is necessary and in the best interests of the Village to provide for payment of costs of the 2020A Capital Improvement Program as enumerated in the preambles hereto, and to pay all related costs and expenses incidental thereto, and to borrow money and issue the Bonds for such purposes. It is hereby found and determined that such borrowing of money is for a proper public purpose or purposes and is in the public interest and is authorized pursuant to the Act. These findings and determinations shall be deemed conclusive.

Any certificate, letter or opinion required to be given in connection herewith shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like shall mean that such shall be only written whether or not a writing is specifically mentioned in the context of use. In connection with the foregoing and other actions to be taken under this ordinance, the Village Manager, unless applicable law requires action by the President and Board of Trustees,

shall have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this ordinance for and on behalf of the Issuer and with the effect of binding the Issuer in that connection. In connection herewith concerning written direction or authorization in respect of the investment of any funds, notwithstanding any provision hereof to the contrary, such direction or authorization orally by telephone, other telecommunication or otherwise, confirmed in writing, shall be appropriate and is hereby approved. Failure of the investing agent to actually receive such written confirmation shall not render invalid or ineffective any such oral direction or authorization.

#### **Section 4. Bond Details**

There shall be borrowed for and on behalf of the Village the principal amount of \$11,120,000 (to be evidenced by the Bonds) to finance the 2020A Capital Improvement Program and related costs.

**General.** The Bonds shall be issued in the aggregate principal amount of \$11,120,000, in one series, and each shall be designated “**General Obligation Corporate Purpose Bond, Series 2020A.**” The Series 2020A Bonds shall be dated October 13, 2020, and shall also bear the date of authentication, shall be in fully registered form, shall be in denomination of \$5,000 each and authorized integral multiples thereof, shall be numbered 1 and upward in the order of their issuance, and shall bear interest at the rates per annum and shall mature and become due and payable on November 1 of the years (subject as hereinafter provided to prior redemption and the designation of certain Bonds, if at all, as Term Bonds) and in the principal amount in each of the years 2034 to 2040, inclusive, as follows:



**Series 2020A Bonds:**

2034	\$1,140,000	2.000%
2035	645,000	2.000%
2036	755,000	2.125%
2037	1,190,000	2.125%
2038	2,410,000	2.125%
2039	2,460,000	2.500%
2040	2,520,000	3.000%

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 first (1st) day of November and of May of each year, commencing on May 1, 2021. Principal of and premium (if any) on each Bond shall be paid in lawful money of the United States of America, at the principal corporate trust office of the Paying Agent in Chicago, Illinois. Interest on each Bond shall be paid from available funds therefor, as provided in this ordinance, by check or draft of the Paying Agent to the person in whose name such Bond is registered at the close of business on the fifteenth (15th) day of the month next preceding each interest payment date.

**Section 5. Book-Entry Only Form; Registration of Bonds; Persons Treated as Owners**

(A) **Book-Entry System Authorized.** The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register 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 Treasurer of the Village and the Bond Registrar are authorized to

execute and deliver on behalf of the Village a Representation Letter. Without limiting the generality of the authority given 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 interests 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 Cede & Co., as nominee of the Depository, the Village 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. Without limiting the meaning of the immediately preceding sentence, the Village 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, 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. 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 applicable record date, the name “**Cede & Co.**” in this Bond Ordinance shall refer to such new nominee of the Depository.

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

(B)     **Registration of Bonds; Persons Treated as Owners.** The Village shall cause the Bond Register to be kept at the office maintained for the purpose by the Bond Registrar, which is hereby constituted and appointed the Registrar of the Village. The Village is authorized

to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the trust office maintained for the purpose 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 Village 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 Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the Village 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 Bond Registrar shall not be required to transfer or exchange any Bond during the period commencing on any Regular Record Date to and including the relevant Interest Payment Date thereon, nor to transfer or exchange any Bond after notice calling the same for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption thereof.

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 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 registered owner shall be charged a service charge for any transfer or exchange of Bonds.

(C) **Redemption.** The Bonds shall be subject to redemption prior to maturity as provided in this Section 5.

(a) **Optional Redemption.** The Bonds shall be subject to optional redemption as follows:

The Series 2020A Bonds maturing on or after November 1, 2034 are subject to redemption at the option of the Village, in whole or in part, from any available funds, on November 1, 2028, or any date thereafter, in any order of their maturity, and if less than all of a single maturity is so redeemed, then the Bonds shall be selected by lot as determined by the Bond Registrar, at the redemption price of par plus accrued interest to the redemption date, as provided in these Proceedings.

(b) **Sinking Fund Redemption.** This subsection (b) shall apply only to the extent the Bond Purchase Agreement shall specify any Term Bonds, and otherwise shall not apply. Bonds specified in the Bond Purchase Agreement as Term Bonds (the “**Term Bonds**”), if any, are subject to mandatory sinking fund redemption in the principal amount on November 1 of the years so specified, but corresponding to the principal maturities specified in such Bond Purchase Agreement.

At its option before the forty-fifth (45<sup>th</sup>) day (or such lesser time acceptable to the Bond Registrar) next preceding any mandatory sinking fund redemption date in connection with Term Bonds the Village by furnishing the Bond Registrar and the Paying Agent an appropriate certificate of direction and authorization executed by the Village President or Village 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 Village; or (iii) receive a credit (not previously given) with respect to the mandatory sinking fund redemption obligation for such Term Bonds which prior to such date have been redeemed and cancelled. Each such Bond so delivered, previously purchased or redeemed shall be credited at one hundred percent (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 chronological order, 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.

(c) **Procedure.** The Village covenants that it will redeem Bonds pursuant to the redemption provisions applicable to such Bonds. Proper provision for redemption having been made, the Village covenants that the Bonds so selected for redemption shall be payable as at maturity.

The Village shall, at least forty-five (45) days prior to an optional redemption date (unless a shorter time shall be satisfactory to the Bond Registrar), notify the Bond Registrar of any optional redemption date and of the principal amount of Bonds to be redeemed (no such notice shall be required in the case of any mandatory sinking fund redemption of Term Bonds). In the event that less than all of the Bonds of a particular series or maturity are called for redemption as aforesaid, as necessary, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than sixty (60) days or less than thirty (30) days prior to the redemption date by the Bond Registrar by such method of lottery as the Bond Registrar shall deem fair and appropriate; provided, that such lottery shall provide for the selection for redemption of Bonds or portions

thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall promptly notify the Village in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Unless waived by the registered owner of Bonds to be redeemed, presentment for payment being conclusively such a waiver, notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class mail not less than 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 Register or at such other address as is furnished in writing by each such registered owner to the Bond Registrar.

All notices of redemption shall include at least the information as follows: **(1)** the identification of the particular Bonds to be redeemed; **(2)** the redemption date; **(3)** the redemption price; **(4)** if less than all of the Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed; **(5)** 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 such date; and **(6)** the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Paying Agent.

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

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, together with accrued interest, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice nor any defect in any notice so mailed to any particular registered owner of a Bond shall affect the sufficiency of such notice with respect to any other registered owner. 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 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. *In lieu of the foregoing official notice, so long as the Bonds are held in Book Entry Form, notice may be given as provided in the Representations Letter, and the giving of such notice shall constitute a waiver by the Depository and the Book Entry Owner, as registered owner, of the foregoing notice. After giving proper notification of redemption to the Bond Registrar, as applicable, the Village shall not be liable for any failure to give or defect in notice.*

Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid from available funds therefor 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. Upon surrender for the 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 marked cancelled by the Bond Registrar and shall not be reissued.

In addition to the foregoing notice set forth above, further notice shall be given by the Bond Registrar on behalf of the Village 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 numbers of all Bonds being redeemed; **(b)** the date of issue of the Bonds as originally issued; **(c)** the rate of interest borne by each Bond being redeemed; **(d)** the maturity date of each Bond being redeemed; and **(e)** any other descriptive information needed to identify accurately the Bonds being redeemed.

Each further notice of redemption shall be sent at least thirty-five (35) days before the redemption date to all 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 notice 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.

(d) **Conditional Redemption.** Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the Village, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the Village shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

#### **Section 6. Execution; Authentication**

The Bonds shall be executed on behalf of the Village with the manual or facsimile signature of the Village Manager and attested with the manual or authorized facsimile signature of the Village Clerk, as they may determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Village. 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 Village 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 it 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 7. Form of the Bonds**

The Bonds shall be in substantially the form hereinafter set forth; provided, however, that if the text of the Bond is to be printed or typed 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 [6] through the last paragraph shall be inserted immediately after paragraph [1], with appropriate insertions or deletions as required for such series.

[Form of Bond – Front Side]

[Any language required pursuant to a Policy]

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

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

**UNITED STATES OF AMERICA**  
**STATE OF ILLINOIS**  
**COUNTY OF COOK**  
**VILLAGE OF OAK PARK**  
**GENERAL OBLIGATION CORPORATE PURPOSE BOND**  
**SERIES 2020A**

See Reverse Side for  
Additional Provisions

Interest	Maturity Date:	Dated Date:	CUSIP:
Rate: _____%	November 1, 20__	October 13, 2020	_____

Registered Owner: CEDE & CO.

Principal Amount:

[1] **KNOW ALL PERSONS BY THESE PRESENTS** that the Village of Oak Park, Cook County, Illinois, a municipality and political subdivision of the State of Illinois (the “**Village**”) and a home rule unit, 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 (being subject to the right of prior redemption hereinafter stated), 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 later of the

Dated Date of this Bond identified above or from the most recent Interest Payment Date to which interest has been paid or duly provided for, at the Interest Rate per annum identified above, such interest to be payable on November 1 and May 1 of each year, commencing May 1, 2021, and until said Principal Amount is paid or duly provided for. The Principal Amount of this Bond is payable in lawful money of the United States of America at the principal corporate trust office of Amalgamated Bank of Chicago, located in Chicago, Illinois, as paying agent (the “**Paying Agent**”). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by Amalgamated Bank of Chicago, located in Chicago, Illinois, as bond registrar (the “**Bond Registrar**”), at the close of business on the fifteenth day of the month next preceding any 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 shall otherwise be agreed by the Village 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, as Depository, or such nominee, in book-entry only form as provided for same.

[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 the Constitution and Laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond have existed and have been properly done, happened and been 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 to pay the interest hereon as it 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**, the Village of Oak Park, Cook County, Illinois, by its President and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its Village Manager and attested by the manual or duly authorized facsimile signature of its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

(Form – Not for Signature)

Cara Pavlicek, Village Manager  
Village of Oak Park  
Cook County, Illinois

Attest:

(Form – Not for Signature)

Vicki Scaman, Village Clerk, Village of Oak Park  
Cook County, Illinois

**(SEAL)**

Date of Authentication: October 13, 2020

**CERTIFICATION  
OF  
AUTHENTICATION**

Bond Registrar and Paying Agent:

Amalgamated Bank of Chicago, Chicago,  
Illinois

This Bond is one of the Bonds described in the within-mentioned Ordinance and is one of the General Obligation Corporate Purpose Bonds, Series 2020A, having a Dated Date of October 13, 2020, of the Village of Oak Park, Cook County, Illinois.

**AMALGAMATED BANK OF CHICAGO,**  
as Bond Registrar

By: (Manual Signature)  
Authorized Officer

[Form of Bond – Reverse Side]

**VILLAGE OF OAK PARK**

**COOK COUNTY, ILLINOIS**

**GENERAL OBLIGATION CORPORATE PURPOSE BOND**

**SERIES 2020A**

[6] This bond and the bonds of the series of which it forms a part (“**Bond**” and “**Bonds**” respectively) are of an authorized issue of Eleven Million One Hundred Twenty Thousand Dollars (\$11,120,000) of like Dated Date and tenor except as to maturity, rate of interest and right of redemption. The Bonds are issued under authority of the provisions of the Village’s home rule powers, for the purpose of paying the costs of the 2020A Capital Improvement Program. The Bonds are issued pursuant to a bond ordinance passed by the President and Board of Trustees of the Village on September 21, 2020 (the “**Bond Ordinance**”), to which reference is hereby expressly made for further definitions and terms and to all the provisions of which the holder by the acceptance of this Bond assents.

[7] The Bonds are issued in fully registered form in the denominations of \$5,000 or any integral multiple thereof. This Bond may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations upon presentation and surrender for cancellation hereof at the principal corporate trust office of the Bond Registrar in the City of Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Ordinance.

[8] The Bonds maturing on November 1, 2034 (the “**Term Bonds**”) are subject to mandatory sinking fund redemption on the following dates and in the amounts set forth below at a redemption price equal to 100% of the principal amount plus accrued interest to the redemption date. As and for a sinking fund for the redemption of the Term Bonds, the Village shall cause to



be deposited in the Bond Fund a sum that is sufficient to redeem the following principal amounts of such Term Bonds plus accrued interest to the redemption date:

**Term Bond Due November 1, 2034**

<u>Redemption Dates</u>	<u>Principal Amounts</u>
November 1, 2033	\$435,000
November 1, 2034 (maturity)	705,000

The Bonds coming due on and after November 1, 2034, are also subject to redemption prior to maturity at the option of the Village on November 1, 2028, and any date thereafter, from any available monies, in whole or in part, and if in part in such principal amounts and from such maturities as the Village shall determine and within any maturity by lot, at a redemption price of par, plus accrued interest to the date fixed for redemption.

[9] This Bond may be transferred only on the register maintained by the Bond Registrar but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Ordinance and upon surrender for transfer to the Bond Registrar at its principal corporate trust office in Chicago, Illinois, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or the Registered Owner's attorney duly authorized in writing. Upon such transfer the Bond Registrar will authenticate a new Bond or Bonds in an equal total principal amount and registered in the name of the transferee.

## ASSIGNMENT

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

Here insert Social Security Number,  
Employer Identification Number or other  
Identifying Number

---

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint

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

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

Signature guaranteed: \_\_\_\_\_

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

### **Section 8. Sale of the Bonds**

The Bonds hereby authorized shall be sold and executed as in this ordinance provided as soon after the passage hereof as may be, and the proceeds from such sale, to the extent not directly applied by the Underwriter to pay for the Insurer's Policy, if any, and other issuance costs, at the time the Bonds are issued, shall thereupon be deposited with the Village Treasurer, and be by the Village Treasurer delivered to or at the direction of the Underwriter in accordance with the terms and provisions of the Bond Purchase Agreement, upon receipt of the total purchase price therefor, the same being \$11,100,390.65, the purchase price set forth in the Bond Purchase

Agreement (plus accrued interest, if any, to date of delivery) for the Series 2020A Bonds, with a credit to the Underwriter for issuance costs directly paid by the Underwriter, which payment is hereby authorized. The Bond Purchase Agreement and the Disclosure Agreement are in all respects ratified, approved and confirmed, it being hereby found and determined that the Bond Purchase Agreement and the Disclosure Agreement are in the best interests of the Issuer and that no person holding an office of the Issuer either by election or appointment, is in any manner interested, either directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Bond Purchase Agreement.

The issuance, sale and delivery of the Bonds shall be accompanied by the supporting documentation required by the Bond Purchase Agreement, including as follows: **(1)** a certified copy of this Ordinance; **(2)** a written direction from one of the Designated Officials to the Bond Registrar to authenticate and deliver Bonds; **(3)** with respect to the initial issuance, sale and delivery of the Bonds, the approving opinion of Miller, Canfield, Paddock and Stone, P.L.C., Chicago, Illinois (including other nationally recognized bond counsel, “**Bond Counsel**”), that such Bonds have been validly issued and constitute general obligations of and binding against the Village according to their terms and as to the tax-exempt status thereof; **(4)** the purchase price for each series of the Bonds; **(5)** an executed counterpart of the Bond Purchase Agreement and of the Disclosure Agreement, and **(6)** such other and further showings and instruments as the Village, Bond Counsel approving the Bonds or the Underwriter shall reasonably require.

The Village hereby authorizes and approves the Official Statement to be used in the offering and sale of the Bonds. The Village hereby deems the Official Statement to be final as of the date of this ordinance, as provided in and subject to appropriate supplements under Rule 15c2-12 of the Securities and Exchange Commission. The Village will cooperate with each Underwriter

in connection with the compliance by the Underwriter with requirements of such Rule 15c2-12 and applicable rules of the Municipal Securities Rulemaking Board, including that the Disclosure Agreement is authorized to be executed, delivered and performed by the Village.

The Designated Officials, or any of them, are hereby specifically authorized and directed by the Corporate Authorities to execute closing certificates and a tax agreement relating to the Bonds as provided by Miller, Canfield, Paddock and Stone, P.L.C., Chicago, Illinois, as Bond Counsel in order to effectuate the sale and delivery of the Bonds.

### **Section 9. Tax Levy.**

In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also sufficient to pay and discharge the principal thereof at maturity or upon mandatory redemption, there be and there is hereby 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 there be and there is hereby levied upon all of the taxable property in the Village, the following direct annual taxes, to-wit:

#### **I. For the Series 2020A Bonds:**

For the Year	A Tax Sufficient to Produce the Sum of:	
2020	\$278,610.94	for interest up to and including November 1, 2021
2021	\$265,343.76	for interest
2022	\$265,343.76	for interest
2023	\$265,343.76	for interest
2024	\$265,343.76	for interest
2025	\$265,343.76	for interest
2026	\$265,343.76	for interest
2027	\$265,343.76	for interest
2028	\$265,343.76	for interest
2029	\$265,343.76	for interest
2030	\$265,343.76	for interest
2031	\$265,343.76	for interest

For the Year	A Tax Sufficient to Produce the Sum of:	
2032	\$700,343.76	for principal and interest
2033	\$961,643.76	for principal and interest
2034	\$887,543.76	for principal and interest
2035	\$984,643.76	for principal and interest
2036	\$1,403,600.00	for principal and interest
2037	\$2,598,312.50	for principal and interest
2038	\$2,597,100.00	for principal and interest
2039	\$2,595,600.00	for principal and interest

Any principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the Village, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The Village covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the foregoing tax levies and the Village 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 fund established to pay the principal of and interest on the Bonds.

#### **Section 10. Filing of Ordinance**

Forthwith upon the passage of this Ordinance, the Village Clerk is hereby directed to file a certified copy of this Ordinance with the County Clerk of The County of Cook, Illinois, and it shall be the duty of said County Clerk for the years 2020 to 2039, inclusive, to ascertain the rate necessary to produce the taxes herein levied, and extend the same for collection on the tax books against all of the taxable property within the Village in connection with other taxes levied in said year for general corporate purposes in order to raise the respective amounts aforesaid; and

in said year, such annual tax shall be computed, extended, and collected in the same manner as now or hereafter provided by law for the computation, extension, and collection of taxes for general corporate purposes of the Village.

A certified copy of this Ordinance shall also be filed with the Bond Registrar and Paying Agent.

#### **Section 11. Use of Bond Proceeds; 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. The principal proceeds of the sale of the Bonds shall be devoted to and used with due diligence for the purposes for which the Bonds are hereby authorized to be issued. A portion of the principal proceeds of the Series 2020A Bonds are hereby appropriated for purposes of paying the cost of the 2020A Capital Improvement Program and are hereby ordered deposited into the Series 2020A Capital Improvement Account of the Village (the “**Project Fund**”).

Simultaneously with the issuance and delivery of the Series 2020A 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 Village, shall be used for payment of expenses of issuing the Series 2020A Bonds.

Accrued interest payable on the Bonds, if any, shall be and is hereby appropriated for the purpose of paying first interest due on the Bonds and, to that end, is hereby ordered deposited into the “General Obligation Corporate Purpose Bonds, Series 2020A Bond Fund,” (the “**Bond Fund**”) hereby created, which fund shall be the fund for the payment of principal of and interest on the Bonds. Loans from the General Fund to the Bond Fund to pay debt service on the Bonds may be made upon direction by the Corporate Authorities so long as provision is made to

reimburse the General Fund from the Bond Fund upon the deposit of taxes levied for the payment of the Bonds in the Bond Fund. Taxes received for the payment of the Bonds shall be deposited into the Bond Fund and used solely and only for paying the Bonds. Interest received from deposits in the Bond Fund shall be retained in the Bond Fund for payment of the Bonds on the interest payment date next after such interest is received or, to the extent permitted by law, transferred by the Corporate Authorities to such other fund of the Village as the Corporate Authorities may designate.

Alternatively to the creation of any of the funds described above, the Director of Finance may allocate bond moneys or the proceeds of the Bonds to one or more related funds of the Village already in existence and in accordance with good accounting practice; provided, however, that this shall not relieve the Director of Finance of the duty to account and invest for the bond moneys and the proceeds of the Bonds as herein provided, as if such funds had in fact been created.

## **Section 12. General Tax Covenants**

The Village hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting, or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause the interest on the Bonds to be includible in the gross income of the recipients thereof for federal income tax purposes. The Village acknowledges that, in the event of an examination by the Internal Revenue Service of the exemption from Federal income taxation for interest paid on the Bonds, under present rules, the Village may be treated as the “taxpayer” in such examination and agrees that it will respond in a

commercially reasonable manner to any inquiries from the Internal Revenue Service in connection with such an examination. In furtherance of the foregoing provisions, but without limiting their generality, the Village agrees: (a) through its officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants, and assurances contained in certificates or agreements as may be prepared by counsel approving the Bonds; (c) to consult with such counsel and to comply with such advice as may be given; (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 its officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance.

### **Section 13. Registered Form**

The Village recognizes that Section 149 of the Code requires the Bonds to be issued and to remain in fully registered form in order for the interest thereon to be and remain Tax-Exempt. In this connection, the Village agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

### **Section 14. Continuing Disclosure**

The Village hereby covenants and agrees that it will comply with and carry out all of the provisions of the Disclosure Agreement. Notwithstanding any other provision of this Bond Ordinance, failure of the Village to comply with the Disclosure Agreement shall not be considered an Event of Default; however, any Bondholder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Bonds to comply with its obligations under this Section. For purposes of this Section, “Beneficial Owner” means any person which (a) has the power, directly or indirectly, to vote or



consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

#### **Section 15. Bond Insurance**

The Village or an Underwriter may seek a commitment (the “**Commitment**”) with respect to a municipal bond insurance policy from a qualified municipal bond insurer (the “**Insurer**”) for the Bonds. The Commitment shall be executed by the appropriate Designated Official or the Underwriter, and is hereby incorporated herein by reference as if set out in this section in full, and any Designated Official is 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 Ordinance.

#### **Section 16. Defeasance**

Any Bond or Bonds which (a) are paid and cancelled, (b) which have matured and for which sufficient sums been deposited with the Bond Registrar to pay all principal and interest due thereon, or (c) for which sufficient funds and Defeasance Obligations have been deposited with the Bond Registrar or similar institution to pay, taking into account investment earnings on such obligations, all principal of and interest on such Bond or Bonds when due at maturity, pursuant to an irrevocable escrow or trust agreement, shall cease to have any lien on or right to receive or be paid from Bond Moneys or the Bond Fund hereunder and shall no longer have the benefits of any covenant for the registered owners of outstanding Bonds as set forth herein as such relates to lien and security of the outstanding Bonds. All covenants relative to the Tax-exempt status of the Bonds; and payment, registration, transfer, and exchange; are expressly continued for all Bonds whether outstanding Bonds or not. For purposes of this section, “**Defeasance**

**Obligations**” means (a) noncallable, non-redeemable, direct and general full faith and credit obligations of the United States Treasury (“**Directs**”), (b) certificates of participation or trust receipts in trusts comprised wholly of Directs or (c) other noncallable, non-redeemable, obligations unconditionally guaranteed as to timely payment to maturity by the United States Treasury.

#### **Section 17. Publication of Ordinance**

A full, true and complete copy of this Bond Ordinance shall be published within ten (10) days after passage in pamphlet form by authority of the Corporate Authorities.

#### **Section 18. Severability**

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

**Section 19. Repealer and Effective Date**

All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are, to the extent of such conflict, hereby repealed; and this Bond Ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

**AYE:** \_\_\_\_\_

**NAY:** \_\_\_\_\_

**ABSENT:** \_\_\_\_\_

**ADOPTED:** September 21, 2020

**APPROVED:** September 21, 2020

\_\_\_\_\_  
Anan Abu-Taleb, Village President

Recorded in Village Records: September 21, 2020.

Published in pamphlet form by authority of the President and Board of Trustees at 9:00 a.m. on September 22, 2020.

Attest:

\_\_\_\_\_  
Vicki Scaman, Village Clerk, Village of Oak Park  
Cook County, Illinois

Attach as:

- Exhibit A - Series 2020A Purchase Contract
- Exhibit B - Preliminary Official Statement

Trustee \_\_\_\_\_ moved and Trustee \_\_\_\_\_ seconded the motion that said ordinance be adopted.

After a full and complete discussion thereof including a public recital of the nature of the matter being considered and such other information as would inform the public of the nature of the business being conducted, the Village President directed that the roll be called for a vote upon the motion to adopt the ordinance as read.

Upon the roll being called, the following Trustees voted

**AYE:** \_\_\_\_\_

**NAY:** \_\_\_\_\_

Whereupon the Village President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the Village Clerk to record the same in full in the records of the President and the Board of Trustees of the Village.

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

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

\_\_\_\_\_  
Vicki Scaman, Village Clerk

STATE OF ILLINOIS       )  
                                          ) SS  
COUNTY OF COOK       )

**CERTIFICATION OF ORDINANCE AND MINUTES AND  
PUBLICATION IN PAMPHLET FORM**

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Oak Park, Cook County, Illinois (the “**Village**”), and as such officer I am the keeper of the books, records, files, and journal of proceedings of the Village and of the President and Board of Trustees (the “**Corporate Authorities**”) thereof.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the legally convened meeting (the “**Meeting**”) of the Corporate Authorities held on the 21st day of September, 2020, insofar as same relates to the adoption of an ordinance (the “**Ordinance**”) numbered 20-067 and entitled:

**AN ORDINANCE** providing for the issuance of \$11,120,000 General Obligation Corporate Purpose Bonds, Series 2020A, of the Village of Oak Park, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

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

I do further certify that the deliberations of the Corporate Authorities on the adoption of the Ordinance were taken openly; that the vote on the adoption of the 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 of said meeting; that an agenda for said meeting was posted at the principal office of the Corporate Authorities at least forty-eight (48) hours in advance of the holding of such meeting; that an agenda for the Meeting was posted at the location where the Meeting was held and at the office of the Corporate Authorities on a day which was (i) not a Saturday, Sunday or legal holiday for Illinois municipalities and which was (ii) at least 48 hours in advance of the holding of the Meeting; that such agenda included a specific item relating to the Ordinance; that a true and complete copy of such agenda is attached hereto; that said meeting was called and held in strict accordance with the provisions of the Open Meetings Act of the State of Illinois, as amended and the Illinois Municipal Code, as amended; and that the Corporate Authorities have complied with all of the applicable provisions of said Act and said Code and their procedural rules in the adoption of the Ordinance.

I do further certify that the Ordinance was published by authority of the Corporate Authorities in pamphlet form on the 22nd day of September, 2020, and 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 Village Clerk located in the Village.

**IN WITNESS WHEREOF**, I have hereunto affixed my official signature and the seal of the Village, this 22nd day of September, 2020.

---

Vicki Scaman, Village Clerk

**(SEAL)**

**[ATTACHMENTS: ORDINANCE, MINUTES AND AGENDA]**

STATE OF ILLINOIS       )  
                                          ) SS  
COUNTY OF COOK       )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the \_\_\_\_\_ day of October, 2020, there was filed in my office a duly certified copy of an ordinance (the “**Ordinance**”) entitled:

**AN ORDINANCE** providing for the issuance of \$11,120,000 General Obligation Corporate Purpose Bonds, Series 2020A, of the Village of Oak Park, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

The Ordinance was duly adopted by the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, on the 21st day of September, 2020, 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 October, 2020.

\_\_\_\_\_  
County Clerk

**(SEAL)**

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