VILLAGE OF BOLINGBROOK

REGULAR MEETING

AGENDA FOR AUGUST 13, 2019

ROGER C. CLAAR
Mayor

CAROL. S. PENNING
Village Clerk

JAMES S. BOAN
Village Attorney

TRUSTEES
MICHAEL T. LAWLER
MARY S. ALEXANDER-BASTA
MICHAEL J. CARPANZANO
ROBERT M. JASKIEWICZ
SHELDON L. WATTS
MARIA A. ZARATE

PLEDGE OF ALLEGIANCE:

A. ROLL CALL:

B. APPROVAL OF MINUTES:
   1. Regular Meeting of July 23, 2019

C. APPROVAL OF AGENDA:

D. APPROVAL OF APPOINTMENTS – BOARDS AND COMMISSIONS:

E. REPORTS OF OFFICERS:
   1. Mayor
      a. Proclamation
         1. India’s 72nd Independence Day
         2. Pakistan’s Independence Day
         3. Bolingbrook Jubilee
b. Promotions/Swearing In – Fire Department
   1. Firefighter/Paramedic Dave Butcher to Lieutenant

c. Swearing In – Police Department
   1. Officer Jonathon Schurr – Badge #1220

2. Staff
   a. Bill Approval
      1. Bill Listing A - $1,541,182.43
      2. Bill Listing B - $189,106.17
      Total $1,730,288.60

F. MOTIONS
   1. Motion Approving Low Bid from Denler, Inc. for 2019 Fiberized Crackfilling Program (Various Streets) in the Amount of $216,700.00

G. RESOLUTIONS
   1. Resolution (19R-042) Approving the Purchase of Vehicle from Advantage Chevrolet for Use in the Police Department
      - Cost $21,884.80
      - For use in the Police Department
      - Money coming from Federal Forfeiture funds
      - Public Safety Committee Approved

H. ORDINANCES

I. QUESTIONS FROM AUDIENCE/PRESS:**

J. TRUSTEES' COMMENTS AND REPORTS:

K. EXECUTIVE SESSION:

L. ADJOURNMENT:

Approval for Submission:

[Signature]

James S. Boan
Village Attorney
**CITIZEN'S GUIDE TO ADDRESSING THE VILLAGE BOARD**

Anyone wishing to speak under agenda “Section I—Public Comments” must adhere to the following guidelines:

1) Please announce your name and address before commenting – all comments under PUBLIC COMMENTS are limited to three (3) minutes and each citizen will only be permitted to speak once.

2) Questions must be submitted in writing and responses will be provided prior to the next meeting.

3) At the Village Board meeting, all speakers must address their comments to the Mayor. The Mayor may request that the appropriate member of the Board or Staff respond to the comment.

4) Please do not repeat comments that have already been made by others.

CALL TO ORDER:
The Regular Meeting of the Mayor and Board of Trustees of the Village of Bolingbrook was called to order at the hour of 8:00 p.m., July 23, 2019, in Bolingbrook, Illinois, by Mayor Roger C. Claar.

PLEDGE OF ALLEGIANCE:
Mayor Roger C. Claar requested Korryn Delasandro to lead the pledge to the Flag. Korryn is a Bolingbrook resident, working as an intern in the Public Services Department and will be returning to college in the fall.

ROLL CALL:
Village Clerk, Carol S. Penning, called the roll:
Present were: Mayor Roger C. Claar, Trustees Maria A. Zarate, Michael T. Lawler, Mary Alexander Basta, Michael J. Carpanzano, Sheldon L. Watts, and Robert M. Jaskiewicz

Also present were:
Village Clerk – Carol S. Penning, Village Attorney - James Boan, Deputy Police Chief – Michael Rompa on behalf of Public Safety Director – Ken Teppel, Finance Director – Rosa Cojulun and Director of Public Services & Development - Lucas Rickelman

Absent: None

Representing the press: No press was in attendance.

JOURNAL OF PROCEEDINGS:
Motion Watts, second Basta to approve the minutes of the regular meeting of June 25, 2019, Village Board meeting as submitted by the Village Clerk.

Voice vote. Motion carried.

APPROVAL OF AGENDA/ADDITIONS:
Jim Boan, Village Attorney indicated that there were no additions or deletions to the agenda.

Motion Lawler, second Carpanzano to approve the agenda.

Voice vote. Motion carried.

APPROVAL OF APPOINTMENT:
Motion Basta, second Zarate to approve the new appointment to the following Commission:
Arts Council Commission:
• Tina Armstrong

Voice vote. Motion carried.

RECOGNITIONS: None
PROMOTIONS/SWARING IN:
MAYOR CLAAR ADMINISTERED THE OATH OF OFFICE TO THE FOLLOWING INDIVIDUAL:
Tina Armstrong was sworn in by Mayor Claar as an Arts Council Commissioner. Hilary Rosenthal, Vice Chair of the Bolingbrook Arts Council was in attendance in support of Tina Armstrong. Tina grew up in Bolingbrook. He mentioned that Tina’s father is former Village Trustee John Armstrong who served the Village from 1981-1985. John has some health issues but is still with us.

Hilary Rosenthal encouraged residents to join the Arts Council for Arts on the Row at the Bolingbrook Promenade for a free jazz concert, fine art fair featuring local artists and group beginner dance lessons.

REPORTS OF OFFICERS:
Mayor Claar mentioned that Rodeo Drive was closed due to road construction. They had to make a 23-foot-deep cut in the road to put in some utility lines and they could have done half the road first and then done the other half of the road, but it would have taken significantly longer. It made more sense to close the road for two weeks, make the cut and get the job done. They’re putting in final patching. After that is completed, the signs will be removed and Rodeo Drive will be reopened.

Mayor Claar shared that the Village is also working on a plan to repair Royce Road and bring it up and out of the floodplain. That is about a six-week project and clearly will be faster if the road is closed for six weeks to complete the construction. That will clearly be an inconvenience to the people that live and commute on Royce Road. When the work is completed, it should eliminate any further flooding on that road, which will keep it open all year. That project is being paid for by Elmhurst, Chicago Stone Quarry. They have spent millions to eliminate flooding in that area and we appreciate their support of the community.

Also, he stated that the Village received notice that Manheim Auto Auction will be closing. He added that after Old Chicago closed, the building sat empty for many years, dilapidated and looking very unsightly. The building was finally torn down. The site sat empty for a number of years and finally a company called Arena Auto Auction came along and wanted to buy it and turn it into an auto auction. Sadly, the auction business, like other businesses is being impacted a great deal by online purchasing on the internet. So consequently, they have decided to close. Mayor Claar added that once those properties are put up for sale, they will be sold within 90 days as it is very hot property for other distribution buildings. It is unfortunate, that when Manheim closes, it will impact a couple of hundred people’s jobs from Bolingbrook as well as the surrounding area.

Mayor Claar the wished Director of Public Services and Development Lucas Rickelman a Happy "40th" Birthday.

He reported that on a sad note, that former Village Trustee Pat Schanks passed away on July 13th. We lost an excellent trustee a couple of years ago in Leroy Brown. I don’t know if Bolingbrook will ever get over the loss of Leroy. He made such an impact on so many people. Now the Village has lost another wonderful trustee. He shared that he has known Pat going back to when he first became a trustee back in the late seventies. I met the former first lady and her husband, Bob Schanks who was one of the early Village Presidents. In fact, he was the second village president. She and Bob were founders of the village, worked for the incorporation referendum, and were involved in all the community activities. She has a very long list of accomplishments and community involvement.
Mayor Claar shared a slide presentation remembering Pat. He read the proclamation that was presented to her when she retired in 2017. Pat was a true pioneer of the Village and she will be missed.

PRESENTATIONS: None

PROCLAMATION: None

BILL APPROVAL:
Motion Jaskiewicz, second Zarate to approve expenditures submitted as Bill Listing A - Payables in the amount of $1,437,550.53 and Bill Listing B - Pre-Pays in the amount of $4,407,958.93 totaling $5,845,509.46. (Copies were made available in the Finance Department and the Village Clerk's Office.)

ROLL CALL: Yea 6 Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
Nay 0 None
Absent 0 None

Motion carried.

TAX RECEIPTS:

April 2019 State Income Tax - $460,102.87 (April 2018 State Income Tax - $464,836.45) – 1.02% Decrease

May 2019 Sales Tax - $2,654,616.59 (May 2018 Sales Tax - $2,552,367.76) – 5.2% Increase

May 2019 Motor Fuel Tax - $135,671.56 (May 2018 Motor Fuel Tax - $141,703.76) – 4.3% Decrease

May 2019 State Administrative Fee - $21,047.61

Mayor Claar commented that this is the money that the General Assembly is stealing from local municipalities alleging that this is the cost of collecting sales taxes in the amount of $21,047.61. They are balancing their budget, or at least they are trying to, so on the backs of local municipalities.

MOTION TO APPOINT THE LAW FIRM OF ODELSON & STERK LTD AS GENERAL CORPORATE AND LITIGATION COUNSEL FOR THE VILLAGE OF BOLINGBROOK EFFECTIVE JULY 26, 2019
Motion Lawler, second Zarate to accept a motion to appoint the Law Firm of Odelson & Sterk LTD as General Corporate and Litigation Counsel for the Village of Bolingbrook effective July 26, 2019.

With Village Attorney Jim Boan’s retirement, Mayor Claar mentioned at the last board meeting that he would be recommending another firm to serve as village attorney. Approving a replacement firm now will provide time to plan for a smooth transition and insure pending matters (court cases, unfair labor practice, grievances, arbitration and labor negotiations) are covered before his last day.
ROLL CALL:  Yea  6  Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
            Nay  0  None
            Absent  0  None

Motion carried.

MOTION TO AUTHORIZE THE MAYOR TO EXECUTE A PROPOSAL FROM COLUMBIA CAPITAL TO INVESTIGATE AND ANALYZE WHETHER A G.O. BOND RESTRUCTURING WILL SAVE THE VILLAGE MONEY
Motion Jackiewicz, second Lawler to accept a motion to authorize the Mayor to Execute a proposal from Columbia Capital to investigate and analyze whether a G.O. bond restructuring will save the Village money.

Columbia Capital has served as the Village's Financial Advisor in the past. This engagement letter will allow the company to investigate whether there is a potential savings in refunding the 2010 G.O. Bond issue. No new bond proceeds or monies are being considered. There is no fee if no bonds are refinanced for this service.

ROLL CALL:  Yea  6  Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
            Nay  0  None
            Absent  0  None

Motion carried.

Mayor Claar stated that at the last meeting an individual showed up and had a series of questions on things this board should be doing. He mentioned that it was stunning, that some of the suggestions actually showed how poorly the statement was prepared. One of which was, before any new bonds are issued, we should talk about it. Mayor Claar added that he has stated multiple times publicly, that the Village should never have to issue another bond again. Along with that, they also say we should talk about tax abatements before they are given. As mayor, there has never been a tax abatement issued in this village. He does not know what they are talking about, but it just shows how poorly some people research or look at the facts.

MOTION TO APPROVE FINAL BALANCING CHANGE ORDER FOR EMERGENCY REPAIR AT SEWAGE TREATMENT PLANT #1
Motion Basta, second Zarate to accept a motion to approve final balancing change order for emergency repair at Sewage Treatment Plant #1.

This Motion approves a final balancing change order for an emergency repair at Sewage Treatment Plant #1. At the April 30, 2019 meeting, the Board approved an expenditure of up to $115,000.00 to replace a leaking pipe at STP #1. At the May 14, 2019 meeting the Board approved a contract with Airy's Inc. for $98,388.05 to do the work. During construction a conflict with an existing water main arose and required the replacement pipe to be installed lower than anticipated which required additional work. The change order is for $15,823.58 bringing the project cost to $114,211.63.
ROLL CALL:  Yea  6  Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
      Nay  0  None
Absent  0  None

Motion carried.

RESOLUTIONS:

RESOLUTION 19R-040
APPROVING PURCHASE OF AN ITOUCH BIOMETRICS LIVESCAN DEVICE FOR THE
POLICE DEPARTMENT
Motion Watts, second Carpanzano to adopt a resolution approving purchase of an iTouch
Biometrics livescan device for the Police Department.

This Resolution approves the purchase of a replacement fingerprinting device for the Police
Department. The palm and 10-point fingerprint machine is made by iTouch Biometrics and the
purchase is through the State of Illinois Joint Purchasing Program. The total purchase is
$19,480.00 and will replace a 2001 unit that is outdated and out of warranty. The annual
maintenance cost is $1,980.00 which is $8,154.00 per year less than the current contract of
$10,134.00 per year. The Public Safety Committee has reviewed and recommends approval.

ROLL CALL:  Yea  6  Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
      Nay  0  None
Absent  0  None

Motion carried.

Mayor Claar asked Public Safety Director Ken Teppel for a live demonstration of the new
fingerprinting device when it arrives at the Village.

RESOLUTION 19R-041
APPROVING PROPOSAL FROM INTEGRA, INC. FOR QUALITY ASSURANCE TESTING FOR 2019
STREET RESURFACING PROGRAM
Motion Lawler, second Watts to adopt a resolution approving proposal from Interra, Inc. for quality
assurance testing for the 2019 street resurfacing program.

This Resolution accepts a proposal for material testing for the Village's 2019 non-MFT road
resurfacing program. Testing is required for quality assurance and to make sure specifications
are met. The proposal is from Interra and is in the amount of $49,980.00.

ROLL CALL:  Yea  6  Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
      Nay  0  None
Absent  0  None

Motion carried.

Mayor Claar shared that Interra, Inc. is located in the Village of Bolingbrook on Remington
Boulevard and we are glad to see a local company get the work.
ORDINANCES:

PC 19.21
APPROVAL OF A SPECIAL USE PERMIT FOR A PLANNED DEVELOPMENT WITH VARIANCES AND FINAL DEVELOPMENT PLAN, HYATT PLACE, 131 REMINGTON BOULEVARD, VICTOR SOLIA, HPB HOTEL, INC.; APPLICANT
Motion Basta, second Zarate to accept a Plan Commission Report PC. 19.21 for approval of a Special Use Permit for a Planned Development with Variances and Final Development Plan, Hyatt Place, 131 Remington Boulevard, Victor Solia, HPB Hotel, Inc.; Applicant.

Voice vote. Motion carried.

ORDINANCE 19-054
APPROVING SPECIAL USE PERMIT FOR A PLANNED DEVELOPMENT WITH VARIANCES AND FINAL DEVELOPMENT PLAN (HYATT PLACE) – 131 REMINGTON BOULEVARD
Motion Lawler, Second Watts to pass an ordinance approving a Special Use Permit for a Planned Development with Variances and Final Development Plan (Hyatt Place) – 131 Remington Boulevard.

Victor Solia, on behalf of HPB Hotel, Inc. is seeking approval of a Special Use Permit with Variances and Final Development Plan, to construct a Hyatt Place Hotel at 131 Remington Blvd. The proposal is to develop a 65,446 sq. ft. (4 story) building which would include 110 rooms, indoor pool, fitness center, bar/lounge and outdoor patio. Five associated variances are being requested. Construction would start this year with completion before the end of 2020. The Plan Commission has reviewed and recommends approval.

ROLL CALL: Yea 6 Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
Nay 0 None
Absent 0 None

Motion carried.

PC 19.25
APPROVAL OF A SPECIAL USE PERMIT FOR A PLANNED DEVELOPMENT, ARTS OF LOVE, 317 VETERANS PARKWAY, TEJA HUTCHINSON; APPLICANT
Motion Watts, second Zarate to accept a Plan Commission Report PC 19.25 for approval of a Special Use Permit for a Planned Development, Arts of Love, 317 Veterans Parkway, Teja Hutchinson; Applicant.

Voice vote. Motion carried.

ORDINANCE 19-055
APPROVING SPECIAL USE PERMIT FOR A PLANNED DEVELOPMENT FOR A HAIR SALON AND SPA ESTABLISHMENT (ARTS OF LOVE) – 317 VETERANS PARKWAY
Motion Lawler, second Carpanzano to pass an ordinance approving Special Use Permit for a Planned Development for a Hair Salon and Spa establishment (Arts of Love) – 317 Veterans Parkway.
The retail property at 317 Veterans Parkway (west of Beggars Pizza) is zoned B-2 Community Retail. Parkway Management, Inc. has petitioned for a Special Use Permit to allow 1,850 sq. ft. of tenant space to be used as a hair salon, including hair styling, weaving, waxing and eyelash extensions. Non-sales tax generating businesses are required to obtain a SUP to locate in business zoned districts. The Plan Commission has reviewed and recommends approval.

ROLL CALL: Yea 6 Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
Nay 0 None
Absent 0 None

Motion carried.

Mayor Claar mentioned that Andy's will be opening. It has been a slow build which certainly was not all Andy's fault. They ran into an issue with some dirt that had to be replaced. It was underneath the former First Midwest Bank. What happened to that dirt fifty to a hundred years ago, we don't know; but it was resolved. Then there were a couple of issues with contractors which had to do with underground storage. The owner Andy Koontz is very excited about the second opening in Bolingbrook.

PC 19.27
APPROVAL OF A SPECIAL USE PERMIT FOR OUTDOOR DINING AND EXTENDED HOURS OF OPERATION, DANNY'S PIZZA AND BURGER BAR, 639 E. BOUGHTON ROAD, SUITE 105, KATARZyna ORZECHOWSKI, DT GROUP, LLC; APPLICANT
Motion Basta, second Zarate to accept a Plan Commission Report PC 19.27 for approval of a Special Use Permit for outdoor dining and extended hours of operations, Danny's Pizza and Burger Bar, 639 E. Boughton Road, Suite 105, Katarzyna Orzechowski, DT Group, LLC; Applicant.

Voice vote. Motion carried.

ORDINANCE 19-056
APPROVING SPECIAL USE PERMIT FOR A SIT-DOWN RESTAURANT WITH OUTDOOR DINING AND EXTENDED HOURS OF OPERATION BEYOND 10:00 P.M. (DANNY’S PIZZA & BURGER BAR), 639 E. BOUGHTON ROAD, SUITE 105
Motion Jaskiewicz, second Watts to pass an ordinance approving a Special Use Permit for a sit-down restaurant with outdoor dining and extended hours of operation beyond 10:00 p.m. (Danny's Pizza & Burger Bar, 639 E. Boughton Road, Suite 105.

Danny's Pizza and Burger Bar has applied for a Special Use Permit to allow a sit-down restaurant with outdoor dining in the Promenade (Suite 105 – next to Rock Bottom). The applicant would also like to extend the hours of operation to 11:00 p.m. Sunday through Thursday and until midnight on Friday and Saturday. This Ordinance will approve the sit-down restaurant with outdoor seating. The Plan Commission has reviewed and recommends approval.

ROLL CALL: Yea 6 Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
Nay 0 None
Absent 0 None

Motion carried.
PC 19.29
APPROVAL OF A SPECIAL USE PERMIT FOR A PLANNED DEVELOPMENT, RON'S STAFFING SERVICES, 116 N. BOLINGBROOK DRIVE, JOHN ROSS, RON'S STAFFING SERVICES; APPLICANT
Motion Lawler, second Zarate to accept a Plan Commission Report PC 19.29 for approval of a Special Use Permit for a Planned Development, Ron's Staffing Services, 116 N. Bolingbrook Drive, John Ross, Ron's Staffing Services; Applicant.

Voice vote. Motion carried.

ORDINANCE 19-057
APPROVING SPECIAL USE PERMIT FOR A PLANNED DEVELOPMENT FOR A PROFESSIONAL OFFICE (RON'S STAFFING SERVICES) – 116 N. BOLINGBROOK DRIVE:
Motion Watts, second Carpanzano to pass an ordinance approving Special Use Permit for a Planned Development for a professional office (Ron's Staffing Services) – 116 N. Bolingbrook Drive.

Ron's Staffing is currently located on the north side of the Briar Square Shopping Plaza (188 N. Bolingbrook Drive). They would like to relocate to the Westside of the shopping center (116 N. Bolingbrook Drive). The center is zoned B-2 Community Retail. Non-sales tax generating businesses are required to obtain a SUP to locate in business zoned districts. The Plan Commission has reviewed and recommends approval.

ROLL CALL:  
Yea 6 Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
Nay 0 None
Absent 0 None

Motion carried.

ORDINANCE 19-058
AMENDING CHAPTER 19 OF THE MUNICIPAL CODE REGARDING DISORDERLY CONDUCT - REMOVING "PANHANDLING" DUE TO RECENT COURT CASE
Motion Basta, second Zarate to pass an ordinance amending Chapter 19 of the Municipal Code regarding disorderly conduct – removing “Panhandling” due to recent court case.

This Ordinance amends Chapter 19, Section 501 (A-5) “Disorderly Conduct” to comply with a recent federal appellate court decision in Norton vs. City of Springfield. The revision deletes “panhandling or begging” from the list of offenses. The Public Safety Committee has reviewed and recommends adoption.

ROLL CALL:  
Yea 6 Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
Nay 0 None
Absent 0 None

Motion carried.
ORDINANCE 19-059
AMENDING CHAPTER 13 OF THE MUNICIPAL CODE INCREASING CLASS “D-2” FROM SIXTEEN (16) TO SEVENTEEN (17) – PERLA NEGRA MARISCOS (235 S. BOLINGBROOK DRIVE)

Motion Lawler, second Watts to pass an ordinance amending Chapter 13 the Municipal Code increasing class “D-2” from sixteen (16) to seventeen (17) – Perla Negra Mariscos (235 S. Bolingbrook Drive).

Perla Negra Mariscos (former Buchos) is located at 235 S. Bolingbrook Drive. The building is undergoing remodeling and expansion. They have applied for a Class “D-2” liquor license. This Ordinance increases the number of “D-2” (full service liquor) licenses from 16 to 17 to accommodate this request.

ROLL CALL: Yea 6 Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
Nay 0 None
Absent 0 None

Motion carried.

ORDINANCE 19-060
ORDINANCE RE-ESTABLISHING CLASS “C-4” LIQUOR LICENSE – GOAT AND VINE (SALE OF WINE BY THE BOTTLE)

Motion Carpanzano, second Zarate to pass an ordinance re-establishing class “C-4” liquor license – Goat and Vine (sale of wine by the bottle).

This Ordinance re-establishes the Class “C-4” (retail sale of wine by the bottle) liquor license category. It was last used for Winestyles. The Ordinance amends Chapters 13-26 and 13-307 to add the Class “C-4” to accommodate the retail sale of wine by the bottle. The annual cost of the license is $1,500.00. This classification is being added to the Municipal Code in conjunction with the next Ordinance.

ROLL CALL: Yea 6 Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz
Nay 0 None
Absent 0 None

Motion carried.

ORDINANCE 19-061
AMENDING CHAPTER 13 OF THE MUNICIPAL CODE INCREASING CLASS “D-2” FROM SEVENTEEN (17) TO EIGHTEEN (18), INCREASING CLASS “D-1” FROM TWENTY-THREE (23) TO TWENTY-FOUR (24) & INCREASING CLASS “C-4” FROM ZERO (0) TO ONE (1) – GOAT & VINE (195 REMINGTON BLVD)

Motion Lawler, second Basta to pass an ordinance amending Chapter 13 of the Municipal Code increasing class “D-2” from seventeen (17) to eighteen (18), increasing class “D-1” from twenty-three (23) to twenty-four (24) & increasing class “C-4” from zero (0) to one (1) – Goat & Vine (195 Remington Blvd)
Goat and Vine is a restaurant moving into 195 Remington Blvd., formerly Rancho Santa Fe and Hetman's. The restaurant will be similar in concept to Cooper's Hawk. In addition to a full menu, the restaurant will have wine tastings and sell their own brand of wines. This Ordinance increases the number of “C-4” liquor licenses from 0 to 1, the number of “D-2” licenses (full service) from 17 to 18 and the number of “D-1” (outdoor seating) liquor licenses from 23 to 24. The restaurant plans to open this fall.

ROLL CALL:  
Yea 6 Zarate, Lawler, Basta, Watts, Carpanzano, Jaskiewicz  
Nay 0 None  
Absent 0 None

Motion carried.

QUESTIONS FROM AUDIENCE/PRESS:
Joe Giamanco, Bolingbrook resident and managing partner of a local law firm inquired about the amount of money that the Village is spending on legal counsel each year. He shared that he believes it makes more sense for this village to have dedicated house counsel as an employee, not a law firm and asked for his request to be taken into consideration.

Mayor Claar responded that one of the reasons why attorney's fees cost a great deal is for negotiations. We have six unions which the Village is constantly in negotiations with them and that uses up a lot of funds. He added that the Village will take a look at his request.

Burt Odelson thanked Mayor Claar and the Village Board for the affirmative vote. He shared that he is very happy and proud to be the new village attorney in Bolingbrook. He added that they have 47 years of experience in the practice of municipal law and represent many different units of government, which include county and the State General Assembly from time to time. Their expertise is widespread. One person cannot do everything. That is why in-house counsel doesn’t always work. You would have to farm work out. We are special counsel for Aurora and for other big cities including Chicago. It is an honor and he thanked the Board for the privilege of serving. He added that the law firm will invest in the community which means you will see members of our firm at your community events.

Mayor Claar mentioned that the Trustees and department heads had met with Burt Odelson recently and apparently that same question came up at that meeting. Jim Boan went on the web and pulled down the budgets of other communities that utilize in-house counsel regarding their legal expenses. They are as follows: Bloomington, Illinois, similar in size, legal counsel, 1.6 million. Elgin 1.455 million, Joliet 2.6 million Naperville 1.3 million and Rockford 1.7 million. Bolingbrook in 2018-19 was 911,000 and in 2017-18 it was 941,000. So in-house counsel is not always cheaper, but it's still worth looking at. He thanked Village Attorney Jim Boan for having the information available.

TRUSTEE COMMENTS AND REPORTS:

Trustee Zarate
Extended condolences to the family of Pat Schanks and added that she was a wonderful trustee. Pat did think that she was the Mayor’s mom and she really liked hearing that. She mentioned her involvement
with CSC and that she had a great sense of humor. She will truly be missed. She shared two events: Founta infield Public Library’s Ice Cream social and a movie. There will be food, games, a photo op with Spiderman and later watch Spiderman into the Spider-Verse on a giant inflatable screen. And lastly, El Grito 2019 will be at the Bolingbrook Performing Arts Center – celebrating Mexican Independence Day.

**Trustee Lawler**
Shared that Pat Schanks earned all the respect and love that was possible to be given to her. She made a lot of sacrifices serving this community and did it with true love for the community. He added that he looked forward to spending time with the family at her service and honor her memory at that time. He mentioned that as a proud member of the Bolingbrook Lions, they will be hosting a Rocking Recycling at the Performing Art Center. They will be recycling eyeglasses, hearing aids and cell phones. By donating these items at the event, this can do a lot for the visually impaired and hearing impaired community. He encouraged residents to come out and enjoy some great music with the band Raising Cane. He wished Lucas a happy birthday.

**Trustee Basta**
Echoed the trustee’s condolences to the Schanks family. She added that she didn’t know Pat very well until this past election. Throughout that time, Pat constantly sent me Facebook messages of encouragement and she found that to be very touching. She was very sorry she didn’t get to know her better. Encouraged residents to come out and join the Bolingbrook Arts Council for a night of Ravina light concert atmosphere. The event will be held at the Bolingbrook Promenade and includes a free jazz concert, fine art fair featuring local artists and a group beginner dance lesson prior to the concert. Feel free to bring out your tables, your chairs and your picnic atmosphere for a night out. All ages are welcome. She invited residents to attend “Coffee with the Chiefs” at Panera Bread, 1196 West Boughton Road. This event has become bigger and bigger.

**Trustee Watts**
Expressed sincere condolences to the Schanks family. He shared that from the time I became engaged and involved in the community, Pat was one of those warm and friendly individuals from day one. She served this community with a pure heart for service and love of this community. He added that he was honored to get to know her and that we stand on the shoulders of people like Pat Schanks. She was here from the beginning, worked hard to establish this community and look at what this community has become today. He especially enjoyed spending time with her and sitting down and hearing stories of how the only village police car was parked in her driveway and other amazing, amazing historical notes. She will truly be missed.

Mentioned JOYFEST, a family fun Christian music festival which will take place right behind Village Hall. He added that there will be food vendors, live music, product vendors, youth ministries and a whole lot more. He shared that the Finance Department wants to let you know that you can now pay your refuse bill online. It’s available online on the village website or you can always call and make a payment as well at (630) 226-8430. You can bring it to the Finance Department or you can drop it in the mailbox out front. There are many different payment options. He encouraged residents to go to the community mobile pantry at New Hope Baptist Church. It is held in conjunction with West Suburban Community Pantry. If you know someone that is in need of food, please let them know. There is great quality food there and New Hope treats.

**Trustee Carpanzano**
Shared his condolences with the family of Pat Schanks; she will be dearly missed. Pat had one of his favorite types of humor. He thanked Public Safety Director Teppel, Deputy Chief Rompa and Deputy Chief Garza for the opportunity to experience a ride along and tour. He added that as a new trustee, it truly was a neat experience to share with our Village professionals. He is truly honored to represent our police and fire departments out there serving our residents every day. He acknowledged Burt Odelson and added that he appreciated the team that came in for that meet and greet. A lot of investment and time was spent
at that meeting and he appreciated the firm for doing that. He encouraged residents to save the date for the Bolingbrook Pathways Parade. This year’s theme is “Our Youth, Our Future”. After the parade there will be PathFest which includes music, awards, food trucks, games and more. Lastly, he shared information on the Taste of Bolingbrook at the Promenade Bolingbrook which includes free admission and free parking. This year will be bigger and better. Six bands, two stages, Family Fun Zone and a treasure hunt sponsored by the Escape Hour Room.

Trustee Jaskiewicz
Echoed fellow trustees in regards to Trustee Pat Schanks and expressed his condolences to her family. He shared that Pat was a wonderful woman and he knew her for her 20 plus years’ service. He added that he got to do a lot of different things with her at fundraisers and events and that she will be missed. He wished Lucas a happy birthday.

He mentioned that when the Board met last month, Jackie Traynere came up to the podium and she gave a report from a group of local residents that got together and talked about many of the good things that are going on here in the Village of Bolingbrook and also areas that need some improvement. The group was not a political group even though it was insinuated that it was. They were independent people, residents that were there for an open discussion about what to do and what they would like to recommend to us as trustees in the village. We all know that Bolingbrook is a wonderful place to live and play. That doesn’t mean it’s perfect. We need to have an open mind to what others want and need. What we see and view as the needs of our village may not be the same needs and wants of others that live here. He encouraged the Board be more respectful instead of disrespectful and urge residents to be involved in our decision making process.

Trustee Basta responded that there were a couple of people in the audience who came up, spoke and were respected with their comments. What is disheartening is that your comments are clearly pointed toward Trustee Carpanzano. She added that it would be preferred that if there are issues within or between the trustees that they should be addressed with the trustees.

She stressed that as trustees we need to be mature. Everybody is welcome to come up here. Before being elected as a trustee, she came before the Board and spoke and never once had an issue. So if you come up here with information that is wrong, if you come up here with information that is attacking, if you come up here with information that’s not correct or accusing, what do you expect?

Mayor Claar pointed out to Trustee Jaskiewicz that when there is a fact that is stated at a resident group meeting, as a sitting trustee, you have a responsibility through your oath to correct them when they’re wrong. For example, tax abatements, which was mentioned at least twice, we have not done any, you should know that. And when it’s stated wrong, you should tell them that so they don’t look stupid by putting out a report on the street with incorrect information.

Trustee Carpanzano responded and shared that he loves this community. One thing for sure is that everyone watching the Village Board Meeting and everyone that will watch the replay is not interested in, is a five-page political essay especially when it is not benefiting our community. Residents want to make sure that their children have safe passage to school. They want to have great roads and that the snow is plowed. They want to make sure that our village is amazing. They don’t want to hear personal attacks, and/or political attacks. He encouraged Trustee Jaskiewicz to have a conversation in private without anyone else having to deal with it. He added that this is disrespectful and inappropriate for someone sitting on this Board.

Mayor Claar added that as far as legal fees, part of those legal fees we spend money on is a lawsuit you have against the Village. That is the type of thing that drains funds to pay for legal fees.
EXECUTIVE SESSION: None

ADJOURNMENT: Motion Basta, second Lawler to adjourn the meeting. Voice vote. Motion carried and meeting adjourned at 9:20 p.m.

ATTEST: ___________________________

Carol S. Penning, CMC
VILLAGE CLERK

_______________________________
Roger C. Claar
MAYOR
Proclamation

"INDIA'S 72nd INDEPENDENCE DAY"
August 15, 2019

WHEREAS, India is the world’s largest democracy and shares with the United States the system in which the supreme power to govern is invested in the people and the people of India drew upon the values of the rule of law in creating a presentative democracy; and

WHEREAS, India and the United States share a common bond of being former British colonies and India’s independence was achieved pledged to the principles of fairness, dignity, peace and democracy; and

WHEREAS, these and other ideals have forged a close bond between our two nations and their peoples. August 15, 2019 marks the Anniversary of the end of the struggle which freed the Indian people from British Colonial Rule; and

WHEREAS, it is proper and desirable to celebrate with the Indian people and to reaffirm the democratic principles on which our two great nations were born.

NOW, THEREFORE, I, Roger C. Claar, Mayor of the Board of Trustees of the Village of Bolingbrook, Will and DuPage Counties, Illinois, do hereby proclaim August 15, 2019 as "INDIA'S 72nd INDEPENDENCE DAY". A National Day of Celebration of Indian and American Democracy in Bolingbrook and urge all our residents to appreciate the contributions of our Indian-American community and join with them in celebrating their Anniversary.

Given under my hand and the Corporate Seal of the Village of Bolingbrook this 13th day of August 2019

[Signature]

ROGER C. CLAAR, Mayor
Proclamation

"PAKISTAN INDEPENDENCE DAY"
August 24, 2019

WHEREAS, August 14, 1947 was Pakistan Independence Day. To celebrate their 72nd Anniversary, the Pakistani-American community in the Village of Bolingbrook hold several activities during the month of August which includes cultural festivals, symposiums, a parade, and many more events to share its pride and joy with fellow citizens; and

WHEREAS, this year the Association of Pakistani-Americans of Bolingbrook will be celebrating its 28th Anniversary of the annual Flag Hoisting Ceremony; and

WHEREAS, the Pakistani-American community in the Village of Bolingbrook is productive, hardworking and strives to make positive contributions toward the progress and development of the Village in many fields, especially in medicine, science and education; and

WHEREAS, it is appropriate to recognize these efforts, and to share in commemorating the principles of independence, self-determination, liberty and values, that are shared by the United States and all free nations.

NOW, THEREFORE, I, Roger C. Claar, Mayor of the Board of Trustees of the Village of Bolingbrook, Will and DuPage Counties, Illinois, do hereby proclaim August 24, 2019 as "PAKISTAN INDEPENDENCE DAY" in Bolingbrook and urge all our residents to appreciate the contributions of our Pakistani-American community and join with them in celebrating their Anniversary.

Given under my hand and the Corporate Seal of the Village of Bolingbrook
this 13th day of August, 2019

ROGER C. CLAAR, Mayor
Proclamation

BOLINGBROOK JUBILEE
AUGUST 16-18, 2019

WHEREAS, the Village of Bolingbrook was incorporated on October 6, 1965 and that 2019 is the 54th Anniversary of the Village’s incorporation. The Jubilee is sponsored by the Village of Bolingbrook and the Bolingbrook Jaycees and a fun-filled festival is planned for Friday, Saturday and Sunday and

WHEREAS, there will be entertainment on the Performing Arts Center Stage every night starting Friday with “The Lotus Kings: A Santana Tribute Band” and “Deacon Blues”: Saturday will showcase “Neverly Brothers”, “Heart to Heartbreaker” and “The Chicago Experience” in the evening; and Sunday, we’ll celebrate the end of the festival weekend with our headlining bands “The Cover Girls Violin Show”, “Shining Star: An Earth, Wind & Fire Tribute Band” and “American English”; and

WHEREAS, local food vendors will be available with selections such as Italian Beef, Tex-Mex Egg Rolls, Italian Ice, Funnel Cakes, Burritos, Buffalo Wings, Gyros, Pulled Pork and many more selections; and

WHEREAS, the Jaycees Carnival and Bingo runs Friday 6:00 p.m. to 10:00 p.m., Saturday 1:00 p.m. to 10:00 p.m. and Sunday 1:00 p.m. to 10:00 p.m. On Saturday the Summer Cruze Classic Car Show will run from 10:00 a.m. to 3:00 p.m. and on Sunday the Bolingbrook’s Arts & Crafts Show and Family Fun Events will be held from Noon to 6:00 p.m.; and

WHEREAS, Bolingbrook Park District, Allegra Printing & Imaging, Pita Zone, Walmart and Home Depot will enhance this year’s event with their generosity.

NOW, THEREFORE, I, Roger C. Claar, Mayor of the Board of Trustees of the Village of Bolingbrook, Will and DuPage Counties, Illinois do hereby proclaim the BOLINGBROOK JUBILEE - August 16th through August 18th, 2019 in the Village and urge all our residents to join with their family, friends and neighbors and enjoy this music filled event.

Given under my hand and the Corporate Seal of the Village of Bolingbrook

this 13th day of August 2019

ROGER C. CLAAR, Mayor
VILLAGE OF BOLINGBROOK  
BID CERTIFICATION FORM


This will verify that at 9:00 a.m. on the 2nd of August, 2019, sealed bids for the 2019 FIBERIZED CRACKFILLING PROGRAM – VARIOUS STREETS were opened and read aloud in accordance with Ordinance 81-43. This form and all bids have been forwarded to the appropriate Department Head for their review and recommendation of award to the Mayor and Board of Trustees.

Signed: ___________________________ , Mayor

<table>
<thead>
<tr>
<th>VENDOR</th>
<th>PRESENT</th>
<th>MAKE/MODEL</th>
<th>TOTAL BID AMOUNT</th>
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<tr>
<td>Denler, Inc</td>
<td>YES</td>
<td>BID BOND ENCLOSED</td>
<td>$216,700.00</td>
</tr>
<tr>
<td>20502 S Cherry Hill Rd Joliet, IL 60433</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SKC Construction</td>
<td>YES</td>
<td>BID BOND ENCLOSED</td>
<td>$217,600.00</td>
</tr>
<tr>
<td>PO Box 503</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>West Dundee, IL 60118</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

SUCCESSFUL VENDOR: Denler, Inc.  
REASON: Lowest bidder  
TOTAL BID AMOUNT: $216,700.00  
AMOUNT +/- BUDGET: $33,300.00  
BUDGET AMOUNT: $250,000.00  
DEPT. APPROVAL: [Signature]
PUBLISHED IN PAMPHLET FORM FOR THE FOLLOWING:

RESOLUTION 19-

TITLED:

RESOLUTION APPROVING PURCHASE OF VEHICLE FROM ADVANTAGE CHEVROLET FOR USE IN THE POLICE DEPARTMENT

VILLAGE CLERK
VILLAGE OF BOLINGBROOK

PREPARED BY & MAIL TO:

VILLAGE CLERK'S OFFICE
VILLAGE OF BOLINGBROOK
375 W. BRIARCLIFF RD.
BOLINGBROOK, IL 60440
RESOLUTION NO. 19R-____

RESOLUTION APPROVING PURCHASE OF VEHICLE FROM ADVANTAGE CHEVROLET FOR USE IN THE POLICE DEPARTMENT

WHEREAS, Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois provides that any municipality which has a population of more than 25,000 is a home rule unit, and the Village of Bolingbrook, Will and DuPage Counties, Illinois, with a population in excess of 25,000 is, therefore, a home rule unit and, pursuant to the provisions of said Section 6(a) of Article VII, 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, the Mayor and Board of Trustees have determined that it necessary and in the best interests of the Village and its residents to purchase a surveillance vehicle for the Police Department; and

WHEREAS, it has been determined that the vehicle is unique and unavailable through the State’s joint purchasing program and that Advantage Chevrolet offers a vehicle at a competitive price and the lowest of five (5) price quotations obtained; and

WHEREAS, the Mayor and Board of Trustees find that the extraordinary purchase of the vehicle, pursuant to the Village’s purchasing policy, is in the best interests of the Village.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF TRUSTEES OF THE VILLAGE OF BOLINGBROOK, WILL AND DU PAGE COUNTIES, ILLINOIS, IN THE EXERCISE OF ITS HOME RULE POWERS, AS FOLLOWS:

SECTION ONE: The recitals set forth herein above shall be and are hereby incorporated as findings of fact as if said recitals were fully set forth herein.

SECTION TWO: The Mayor and Board of Trustees of the Village of Bolingbrook hereby authorize the purchase of a surveillance vehicle for the Police Department at a total cost not to exceed $21,884.81.

SECTION THREE: This resolution shall be in full force and effect from and after its passage and approval by 2/3 of the Trustees in the manner provided by law.

PASSED (2/3 OF TRUSTEES) THIS ____ DAY of AUGUST, 2019.

AYES:
NAYS:
ABSENT:
APPROVED THIS ___ DAY OF AUGUST, 2019.

______________________________
MAYOR

ATTEST:

______________________________
VILLAGE CLERK
PUBLISHED IN PAMPHLET FORM FOR THE FOLLOWING:

ORDINANCE 19-

TITLED:

ORDINANCE AMENDING THE MUNICIPAL CODE OF THE VILLAGE OF BOLINGBROOK BY THE ADDITION OF CHAPTER 29 ARTICLE 3-106 PROHIBITING CANNABIS BUSINESS ESTABLISHMENTS

VILLAGE CLERK
VILLAGE OF BOLINGBROOK

PREPARED BY & MAIL TO:

VILLAGE CLERK'S OFFICE
VILLAGE OF BOLINGBROOK
375 W. BRIARCLIFF RD.
BOLINGBROOK, IL 60440
MUNICIPAL CANNABIS BUSINESS PROHIBITION

ORDINANCE NO. _____

ORDINANCE AMENDING THE MUNICIPAL CODE
OF THE VILLAGE OF BOLINGBROOK
BY THE ADDITION OF CHAPTER 29 ARTICLE 3-106
PROHIBITING CANNABIS BUSINESS ESTABLISHMENTS

WHEREAS, the Village has the authority to adopt ordinances and to promulgate rules and regulations [that pertain to its government and affairs and] that protect the public health, safety and welfare of its citizens; and

WHEREAS, this Ordinance is adopted pursuant to the provisions of the Illinois Cannabis Regulation and Tax Act, Public Act 101-0027, which provides that the Village has the authority to prohibit adult-use cannabis business establishments; and

WHEREAS, the Village has determined that the operation of cannabis business establishments would present adverse impacts upon the health, safety and welfare of the residents, and additional costs, burdens and impacts upon law enforcement and regulatory operations of the Village; and

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Bolingbrook as follows:

SECTION 1. Recitals. The facts and statements contained in the preamble to this Ordinance are found to be true and correct and are hereby adopted as part of this Ordinance.

SECTION 2. Cannabis Business Establishments Prohibited. Chapter 29 Article 3 of the Municipal Code of the Village of Bolingbrook shall be amended by the addition of Article 3-106 that will read as follows:

ARTICLE 3-106 Cannabis Business Establishments Prohibited.

1. Definitions. The following words and phrases shall, for the purposes of this Article 3-106, have the meanings respectively ascribed to them by this section, as follows:

ADULT-USE CANNABIS BUSINESS ESTABLISHMENT: A cultivation center, craft grower, processing organization, infuser organization, dispensing organization or transporting organization.

ADULT-USE CANNABIS CRAFT GROWER: A facility operated by an organization or business that is licensed by the Illinois Department of Agriculture to cultivate, dry, cure and package cannabis and perform other necessary activities to make cannabis available for sale at a dispensing organization or use at a processing organization, per the
Cannabis Regulation and Tax Act, (P.A.101-0027), as it may be amended from time-to-time, and regulations promulgated thereunder.

ADULT-USE CANNABIS CULTIVATION CENTER: A facility operated by an organization or business that is licensed by the Illinois Department of Agriculture to cultivate, process, transport and perform necessary activities to provide cannabis and cannabis-infused products to licensee cannabis business establishments, per the Cannabis Regulation and Tax Act, (P.A.101-0027), as it may be amended from time-to-time, and regulations promulgated thereunder.

ADULT-USE CANNABIS DISPENSING ORGANIZATION: A facility operated by an organization or business that is licensed by the Illinois Department of Financial and Professional Regulation to acquire cannabis from licensed cannabis business establishments for the purpose of selling or dispensing cannabis, cannabis-infused products, cannabis seeds, paraphernalia or related supplies to purchasers or to qualified registered medical cannabis patients and caregivers, per the Cannabis Regulation and Tax Act, (P.A.101-0027), as it may be amended from time-to-time, and regulations promulgated thereunder.

ADULT-USE CANNABIS INFUSER ORGANIZATION OR INFUSER: A facility operated by an organization or business that is licensed by the Illinois Department of Agriculture to directly incorporate cannabis or cannabis concentrate into a product formulation to produce a cannabis-infused product, per the Cannabis Regulation and Tax Act, (P.A.101-0027), as it may be amended from time-to-time, and regulations promulgated thereunder.

ADULT-USE CANNABIS PROCESSING ORGANIZATION OR PROCESSOR: A facility operated by an organization or business that is licensed by the Illinois Department of Agriculture to either extract constituent chemicals or compounds to produce cannabis concentrate or incorporate cannabis or cannabis concentrate into a product formulation to produce a cannabis product, per the Cannabis Regulation and Tax Act, (P.A.101-0027), as it may be amended from time-to-time, and regulations promulgated thereunder.

ADULT-USE CANNABIS TRANSPORTING ORGANIZATION OR TRANSPORTER: An organization or business that is licensed by the Illinois Department of Agriculture to transport cannabis on behalf of a cannabis business establishment or a community college licensed under the Community College Cannabis Vocational Training Pilot Program, per the Cannabis Regulation and Tax Act, (P.A.101-0027), as it may be amended from time-to-time, and regulations promulgated thereunder.

PERSON: Any person, firm, corporation, association, club, society or other organization, including any owner, manager, proprietor, employee, volunteer or agent.

2. **Cannabis Business Establishments Prohibited.** The following Adult-Use Cannabis Business Establishments are prohibited in the Village of Bolingbrook. No person shall
locate, operate, own, suffer, allow to be operated or aide, abet or assist in the operation within the Village of Bolingbrook of any of the following:

Adult-Use Cannabis Craft Grower Adult-Use Cannabis Cultivation Center

Adult-Use Cannabis Dispensing Organization Adult-Use Cannabis Infuser Organization or Infuser

Adult-Use Cannabis Processing Organization or Processor Adult-Use Cannabis Transporting Organization or Transporter

3. **Public Nuisance Declared.** Operation of any prohibited Cannabis Business Establishment within the Village in violation of the provisions of this Article 3-106 is hereby declared a public nuisance and shall be abated pursuant to all available remedies.

4. **Violations.** Violations of this Article may be enforced in accordance with the provisions of Chapter 29, Article 13 of this Code.

5. **Severability.** If any provision of this Ordinance, or the application of any provision of this Ordinance, is held unconstitutional or otherwise invalid, such occurrence shall not affect other provisions of this Ordinance, or their application, that can be given effect without the unconstitutional or invalid provision or its application. Each unconstitutional or invalid provision, or application of such provision, is severable, unless otherwise provided by this Ordinance.

6. **Effective Date.** This Ordinance shall be in full force and effect from and after its passage and approval and publication as required by law.

ADOPTED THIS _____ day of August, 2019.

AYES:
NAYS:
ABSTENTIONS:
ABSENT:

APPROVED THIS _____ day of August, 2019.

__________________________________________
Mayor

ATTEST:

__________________________________________
Village Clerk
ORDINANCE NUMBER 19-_____

AN ORDINANCE providing for the issuance of not to exceed $25,300,000 General Obligation Refunding Bonds, Series 2019A, of the Village of Bolingbrook, Will and DuPage Counties, 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.

Adopted by the Mayor and Board of Trustees on the 13th day of August 2019.

Published in Pamphlet Form by the Authority of the Mayor and Board of Trustees on the ____ day of _______ 2019.
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ORDINANCE NUMBER 19-_____

AN ORDINANCE providing for the issuance of not to exceed $25,300,000 General Obligation Refunding Bonds, Series 2019A, of the Village of Bolingbrook, Will and DuPage Counties, 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.

PREAMBLES

WHEREAS

A. The Village of Bolingbrook, Will and DuPage Counties, Illinois (the “Village”), has a population in excess of 25,000 as determined by the last official census and, accordingly, pursuant to the provisions of the 1970 Constitution of the State of Illinois and particularly Article VII, Section 6(a) thereof, the Village is a home rule unit and as such may exercise any power or perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt.

B. Pursuant to the provisions of said Section 6 of Article VII of the 1970 Constitution, the Village has the power to incur debt payable from ad valorem tax receipts maturing within 40 years from the time it is incurred and without prior referendum approval.

C. The Village has heretofore issued and there are now outstanding the following legal and validly binding and subsisting obligations of the Village:

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010A
DATED MARCH 3, 2010

<table>
<thead>
<tr>
<th>JANUARY 1 OF THE YEAR</th>
<th>PRINCIPAL AMOUNT ($)</th>
<th>INTEREST RATE (%)</th>
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<td>2022</td>
<td>1,080,000</td>
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<tr>
<td>2023</td>
<td>1,260,000</td>
<td>5.000</td>
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<tr>
<td>2024</td>
<td>1,450,000</td>
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<td>2025</td>
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<td>1,990,000</td>
<td>4.375</td>
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<tr>
<td>2028</td>
<td>4,955,000</td>
<td>4.500</td>
</tr>
<tr>
<td>2030</td>
<td>6,545,000</td>
<td>4.625</td>
</tr>
</tbody>
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of which bonds (the “Prior Bonds”), those which may be refunded in advance of maturity as shown in the table above, may be collectively referred to as the “Refunded Bonds” and, in the case of the Prior Bonds, are subject to redemption prior to maturity at the option of the Village, on any date on or after January 1, 2020, at the redemption price of par plus accrued interest.

D. The Board has considered and determined that interest rates available in the bond market for the maturities to be refunded are currently more favorable for the Village than they were at the time when the Prior Bonds were issued and that it is possible, proper and advisable to provide for the timely refunding, if such favorable rates continue, of the Prior Bonds, and to provide for the payment and redemption thereof as same become due at the earliest date of redemption, to the end of taking advantage of the debt service savings which may result from such lower interest rates (which refunding may hereinafter be referred to as the “Refunding”).

E. The Board does hereby determine that it is advisable and in the best interests of the Village to provide for the borrowing of not to exceed $25,300,000 at this time pursuant to the Act as hereinafter defined for the purpose of paying the costs of the Refunding, including capitalized interest and expenses related or incidental thereto, and, in evidence of such borrowing, provide for the issuance of its full faith and credit bonds in the aggregate principal amount of not to exceed such $25,300,000.

NOW THEREFORE Be It Ordained by the Mayor and Board of Trustees of the Village of Bolingbrook, Will and DuPage Counties, Illinois, in the exercise of its home rule powers, as follows:

Section 1. Definitions. Words and terms used in this Ordinance shall have the meanings given them, unless the context or use clearly indicates another or different meaning is
intended. Words and terms defined in the singular may be used in the plural and vice-versa. Reference to any gender shall be deemed to include the other and also inanimate persons such as corporations, where applicable.

A. The following words and terms are as defined in the preambles hereto.

   Board
   Prior Bonds
   Refunded Bonds
   Refunding
   Village

B. The following words and terms are defined as set forth.

   "Act" means the Illinois Municipal Code, as supplemented and amended, and the home rule powers of the Village under Section 6 of Article VII of the Illinois Constitution of 1970; and in the event of conflict between the provisions of said code and home rule powers, the home rule powers shall be deemed to supersede the provisions of said code; and, further, includes the Local Government Debt Reform Act, as amended.

   "Bond Counsel" means Locke Lord LLP or any other nationally recognized firm of attorneys experienced in the field of municipal bonds whose opinions are generally accepted by purchasers of municipal bonds.

   "Bonds" means the not to exceed $25,300,000 General Obligation Refunding Bonds, Series 2019A, authorized to be issued by this Ordinance.

   "Bond Fund" means the Bond Fund established and defined in Section 15 of this Ordinance.
“Bond Moneys” means the Pledged Taxes and any other moneys deposited into the Bond Fund and investment income earned in the Bond Fund.

“Bond Order” means a Bond Order as authorized to be executed by the Designated Official of the Village in Section 14 of this Ordinance, substantially in the form (with related certificates) as attached hereto as Exhibit C, and by which the final terms of the Bonds will be established.

“Bond Purchase Contract” means the Bond Purchase Contract as authorized to be executed by the Designated Official of the Village in Section 14 of this Ordinance, substantially in the form (with related certificates) as attached hereto as Exhibit B, and by which the final terms of the Bonds will be established.

“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 The Bank of New York Mellon Trust Company, N.A., Chicago, Illinois, a bank or trust company having trust powers, or a successor thereto or a successor designated as bond registrar hereunder.

“Book Entry Form” means the form of the Bonds as fully registered and available in physical form only to the Depository.


“Continuing Disclosure Undertaking” means the undertaking by the Village for the benefit of the Underwriters as authorized in Section 18 hereof and substantially in the form as attached hereto as Exhibit D.

“County Clerks” means the County Clerks of The Counties of Will and DuPage, Illinois.
“Depository” means The Depository Trust Company, a New York limited trust company, its successors, or a successor depository qualified to clear securities under applicable state and federal laws.

“Designated Official” means the Mayor of the Village.

“Escrow Agent” means The Bank of New York Mellon Trust Company, N.A., Chicago, Illinois, a bank or trust company having trust powers, or a successor thereto or a successor designated as Escrow Agent hereunder.

“Escrow Agreement” means the agreement by and between the Village and the Escrow Agent as authorized in Section 15 hereof and set forth as Exhibit E.

“Ordinance” means this Ordinance, numbered 19-___, and passed by the Board on the 13th day of August 2019.

“Paying Agent” means The Bank of New York Mellon Trust Company, N.A., Chicago, Illinois, a bank having trust powers, or a successor thereto or a successor designated as paying agent hereunder.

“Pledged Taxes” means the taxes levied on the taxable property within the corporate limits of the Village to pay principal of and interest on the Bonds as provided in Section 12 hereof.

“Preliminary Official Statement” means the Preliminary Official Statement as authorized in Section 14 of this Ordinance, substantially in the form attached hereto as Exhibit A, with such changes as deemed appropriate by the Finance Director upon advice of Bond Counsel, the financial advisors to the Village, counsel to the Village and Underwriters’ counsel.
"Rebate Fund" means the Rebate Fund authorized to be established and as defined in Section 17 of this Ordinance.

"Record Date" means the 15th day of the month preceding any regular or other interest payment date occurring on the first day of any month and 15 days preceding any interest payment date occasioned by the redemption of Bonds on other than the first day of a month.

"Tax-exempt" means, with respect to 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.

"Term Bonds" means Bonds subject to mandatory redemption by operation of the Bond Fund and designated as term bonds in the Bond Order.

"Underwriters" means Mesirow Financial, Inc. with offices at 330 North Clark Street, Chicago, Illinois, as the purchaser and underwriters of the Bonds on behalf of itself and as representative for Raymond James & Associates, Inc.

C. Definitions also appear in the preambles hereto or in specific sections, as appear below. The headings in this Ordinance are for the convenience of the reader and are not a part of this Ordinance.

Section 2. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are true, correct and complete and does incorporate them into this Ordinance by this reference.
Section 3. Determination to Issue Bonds. It is necessary and in the public best interests of the Village to provide for the Refunding to achieve a net debt service savings, to pay capitalized interest, to pay all related costs and expenses incidental thereto, and to borrow money and issue the necessary portion of the Bonds for such purposes. It is hereby found and determined that such borrowing of money 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 by the Act.

Section 4. Bond Details. There shall be issued and sold the Bonds in the aggregate principal amount of not to exceed $25,300,000. The Bonds shall each be designated “General Obligation Refunding Bond, Series 2019A” or such other name or names or series designations as may be appropriate and as stated in the Bond Order; be dated the date of delivery thereof, or such other date or dates on or prior to the initial date of issuance as may be set forth in the Bond Order if it is determined therein to be a date better suited to the advantageous marketing of the Bonds (the “Dated Date”); and shall also bear the date of authentication thereof. The Bonds shall be fully registered and in Book Entry Form, shall be in denominations of $5,000 or integral multiples thereof (but no single Bond shall represent principal maturing on more than one date), and shall be numbered consecutively in such fashion as shall be determined by the Bond Registrar. The Bonds mature serially or as Term Bonds (subject to prior redemption as hereinafter described) on January 1 of each of the years (not later than 2038) in the amounts (not exceeding $4,000,000 per year) and bearing interest at the rates per annum (not exceeding 5.50% per annum) as set forth in the Bond Order. The Bonds may be issued in one or more series from time to time as may be specified in the Bond Order. Each Bond shall bear interest from the later of its Dated Date as herein provided or from the most recent interest payment date to which
interest has been paid or duly provided for, until the principal amount of such Bond is paid or
duly provided for, such interest (computed upon the basis of a 360-day year of twelve 30-day
months) being payable on January 1 and July 1 of each year, commencing on July 1, 2020, or as
otherwise provided in the Bond Order. Interest on each Bond shall be paid by check or draft of
the Paying Agent, payable upon presentation thereof in lawful money of the United States of
America, to the person in whose name such Bond is registered at the close of business on the
applicable Record Date and mailed to the registered owner of the Bond as shown in the Bond
Registrar or at such other address furnished in writing by such Registered Owner, or as otherwise
may be agreed with the Depository for so long as the Depository or its nominee is the registered
owner as of a given Record Date. The principal of or redemption price due on the Bonds shall be
payable in lawful money of the United States of America upon presentation thereof at the
principal office maintained for such purpose of the Bond Registrar, or at successor Bond
Registrar and locality.

Section 5. Book Entry Provisions. 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 the Depository or a designee or nominee of the Depository (such depository or nominee being
the “Book Entry Owner”). Except as otherwise expressly provided, all of the outstanding Bonds
from time to time shall be registered in the Bond Register in the name of the Book Entry Owner
(and accordingly in Book Entry Form as such term is used in this Ordinance). Any Village
officer, as representative of the Village, is hereby authorized, empowered, and directed to
execute and deliver or utilize a previously executed and delivered Letter of Representations or
Blanket Letter of Representations (either being the “Letter of Representations”) substantially in
the form common in the industry, or with such changes therein as the officer executing the Letter of Representations on behalf of the Village shall approve, his or her execution thereof to constitute conclusive evidence of approval of such changes, as shall be necessary to effectuate Book Entry Form. Without limiting the generality of the authority given with respect to entering into such Letter of Representations, 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 the Book Entry Owner, none of the Village, its Finance Director, or the Bond Registrar shall have any 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, its Finance Director, and the Bond Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, the Book Entry Owner, 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 as otherwise expressly provided in the Letter of Representations, 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. In the event that (a) the Village determines that the Depository is incapable of discharging its responsibilities described herein and in the Letter of Representations, (b) the agreement among the Village, the Bond Registrar, and the Depository evidenced by the Letter of Representations 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 either that they be able to obtain certificated Bonds or that another depository is preferable, the Village shall notify the Depository and the Depository shall notify 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 the Book Entry Owner. Alternatively, at such time, the Village may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a system accommodating Book Entry Form, as may be acceptable to the Village, or such depository’s agent or designee, but if the Village does not select such alternate book entry system, then the Bonds shall be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of this Ordinance.

Section 6. Execution; Authentication. The Bonds shall be executed on behalf of the Village by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its 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 such 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 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. Term Bonds, Mandatory Redemption and Covenants; Optional Redemption. The Bonds may be subject to mandatory redemption (as Term Bonds) as provided in the Bond Order; provided, however, that in such event the amounts due as provided for under such mandatory redemption shall be the amounts used to satisfy the test set forth in Section 4 of this Ordinance for the maximum amounts of principal due on the Bonds in any given period. Bonds designated as Term Bonds shall be made subject to mandatory redemption by operation of the Bond Fund at a price of not to exceed par and accrued interest, without premium, on a given date of the years and in the amounts as shall be determined in the Bond Order. The Village covenants that it will redeem any Term Bonds pursuant to the mandatory redemption requirement for such Term Bonds and levy taxes accordingly. The Bonds shall also be subject to redemption prior to maturity at the option of the Village, from any available funds, in whole or in part on any date, not longer than ten and one-half (10-1/2) years from the Dated Date, as provided in the Bond Order, and if in part, in such order of maturities (and, if applicable, order of mandatory redemption payments) as shall be specified in the Bond Order, and if less than an
entire maturity, in integral multiples of $5,000, selected by lot by the Bond Registrar as hereinafter provided, at the redemption price (expressed as a percentage of the principal amount being redeemed) of not to exceed 103% of par plus accrued interest to the date fixed for redemption, as provided in the Bond Order. Notwithstanding any other provision of this Ordinance, the Bond Order may provide for non-callable Bonds for the first ten and one-half (10-1/2) years.

Section 8. Term Bonds Purchase or Redemption. If the Village redeems pursuant to optional redemption as hereinabove provided or purchases Term Bonds of any maturity and cancels the same from Bond Moneys as hereinafter described, then an amount equal to the principal amount of Term Bonds so redeemed or purchased shall be deducted from the mandatory redemption requirements provided for Term Bonds of such maturity, first, in the current year of such requirement, until the requirement for the current year has been fully met, and then in any order of such Term Bonds as due at maturity or subject to mandatory redemption in any year, as the Village shall determine. If the Village redeems pursuant to optional redemption or purchases Term Bonds of any maturity and cancels the same from moneys other than Bond Moneys, then an amount equal to the principal amount of Term Bonds so redeemed or purchased shall be deducted from the amount of such Term Bonds as due at maturity or subject to mandatory redemption requirement in any year, as the Village shall determine.

Section 9. Redemption Procedure. The Bonds subject to redemption shall be identified, notice given, and paid and redeemed pursuant to the procedures as follows.

A. Notice to Registrar. For a mandatory redemption, unless otherwise notified by the Village, the Bond Registrar will proceed on behalf of the Village as its agent to provide for the mandatory redemption of such Term Bonds without any further
order or direction hereunder or otherwise. For an optional redemption, the Village shall, at least 45 days prior to a redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar), notify the Bond Registrar of such redemption date and of the maturities and principal amounts of Bonds to be redeemed.

B. Selection of Bonds within a Maturity. For purposes of any redemption of less than all of the Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar for the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; provided, that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any $5,000 Bond or $5,000 portion of a Bond shall be as likely to be called for redemption as any other such $5,000 Bond or $5,000 portion. The Bond Registrar shall make such selection on or before the time of the giving of official notice of redemption or, if applicable, at such earlier date as the Bond Registrar shall have been advised of the irrevocable receipt of funds sufficient to pay the redemption price of the Bonds to be redeemed (as in the case of a refunding or defeasance).

C. Official Notice of Redemption. 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, official notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class U.S. mail not less than 30 days and not more than 60 days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at
such other address as is furnished in writing by such registered owner to the Bond Registrar. All official notices of redemption shall include the name of the Bonds and at least the information as follows:

(1) the redemption date;

(2) the redemption price;

(3) if less than all of the outstanding Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption of Bonds within such maturity, the respective principal amounts) of the Bonds to be redeemed;

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

(5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Bond Registrar maintained for that purpose.

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.

E. **Bonds Shall Become Due.** Subject to the stated condition in paragraph D immediately preceding, official notice of redemption having been given as described, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. 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. The procedure for the payment of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due.

F. **Insufficiency in Notice Not Affecting Other Bonds; Failure to Receive Notice; Waiver.** Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver. 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 Letter
of Representations, 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.

G. **New Bond in Amount Not Redeemed.** Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

H. **Effect of Nonpayment upon Redemption.** If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid or duly provided for, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption.

I. **Bonds to be Cancelled; Payment to Identify Bonds.** All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued. Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

J. **Additional Notice.** The Village agrees to provide such additional notice of redemption as it may deem advisable at such time as it determines to redeem Bonds, taking into account any requirements or guidance of the Securities and Exchange Commission, the Municipal Securities Rulemaking Board, the Government Accounting Standards Board, or any other federal or state agency having jurisdiction or authority in such matters; provided, however, that such additional notice shall be (1) advisory in nature, (2) solely in the discretion of the Village, (3) not be a condition precedent of a
valid redemption or a part of the Bond contract, and (4) any failure or defect in such notice shall not delay or invalidate the redemption of Bonds for which proper official notice shall have been given. Reference is also made to the provisions of the Continuing Disclosure Undertaking of the Village with respect to the Bonds, which may contain other provisions relating to notice of redemption of Bonds.

Section 10. Registration of Bonds; Persons Treated as Owners. The Village shall cause books (the “Bond Register” as defined) for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal office maintained for such purpose of the Bond Registrar, which is hereby constituted and appointed the registrar of the Village for the Bonds. The Village is authorized to prepare, and the Bond Registrar or such other agent as the Village may designate shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds. Subject to the provisions of this Ordinance relating to the Bonds in Book Entry Form, any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in this Ordinance. Upon surrender for transfer or exchange of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the registered owner or an attorney for such owner 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 or, in the case of an exchange, the registered owner, a new fully registered Bond or Bonds of like tenor, of the same maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount. The Bond Registrar shall not be required to transfer or exchange any Bond during the
period from the close of business on the Record Date for an interest payment to the opening of business on such interest payment date or during the period of 15 days preceding the giving of notice of redemption of Bonds or to transfer or exchange any Bond all or a portion of which has been called for redemption. 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; provided, however, the principal amount of Bonds of each maturity authenticated by the Bond Registrar shall not at any one time exceed the authorized principal amount of Bonds for such maturity less the amount of such Bonds which have been paid. 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 to any registered owner of Bonds for any transfer or exchange of Bonds, but the Village 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 11. Form of Bond. The Bonds shall be in substantially the form hereinafter set forth; provided, however, that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then the second paragraph of the front side of the Bond and the legend “See Reverse Side for Additional Provisions” shall be omitted and paragraphs on the reverse side of the Bond shall be inserted immediately after the first paragraph on the front side.

[Form of Bond - Front Side]
UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTIES OF WILL AND DuPAGE
VILLAGE OF BOLINGBROOK

GENERAL OBLIGATION REFUNDING BOND, SERIES 2019A

See Reverse Side for Additional Provisions.

Interest Rate: ____%  Maturity Date: January 1, ____  Dated Date: _________, 20__  CUSIP: ______

Registered Owner: CEDE & CO.

Principal Amount: _______

DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that the Village of Bolingbrook, Will and DuPage Counties, Illinois, a municipality, home rule unit and political subdivision of the State of Illinois (the “Village”), 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 right of prior redemption as 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 January 1 and July 1 of each year, commencing ___ 1, 20__, until the Principal Amount is paid or duly provided for. The principal of or redemption price on this Bond is payable in lawful money of the United States of America upon presentation hereof at the principal office maintained for such purpose of The Bank of New York Mellon Trust Company, N.A., in the City of Chicago, Illinois, as bond registrar and paying agent (the “Bond Registrar”).
Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the Village maintained by the Bond Registrar at the close of business on the applicable record date (the "Record Date"). The Record Date shall be the 15th day of the month preceding any regular interest payment date or a redemption on the first day of any month and the 15th day preceding any other interest payment date which may be occasioned by a redemption of Bonds on a day other than the first day of any month. Interest 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, or as otherwise agreed by the Village and the Bond Registrar and a qualified securities clearing corporation as depository, or nominee, for so long as this Bond shall be in Book Entry Form as provided for same.

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.

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, represented by the Bonds, and including all other indebtedness of the Village, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; 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, excepting such interest as may be provided for from the proceeds of the Bonds, and also to pay and discharge the principal hereof at maturity or earlier mandatory redemption.

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.

IN WITNESS WHEREOF the Village of Bolingbrook, Will and DuPage Counties, Illinois, by its Mayor and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its Mayor 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.

______________________________
Mayor,
Village of Bolingbrook Will and
DuPage Counties, Illinois

Attest:

______________________________
Village Clerk, Village of Bolingbrook
Will and DuPage Counties, Illinois

[SEAL]
CERTIFICATE OF AUTHENTICATION

Date of Authentication: _____________, _____

This Bond is one of the Bonds described in the within-mentioned Ordinance and is one of the General Obligation Refunding Bonds, Series 2019A, of the Village of Bolingbrook, Will and DuPage Counties, Illinois.

The Bank of New York Mellon Trust Company, N.A., as Bond Registrar

[FORM OF BOND - REVERSE SIDE]

This bond is one of a series of bonds (the "Bonds") in the aggregate principal amount of $_______________ issued by the Village for the purpose of paying the costs of refunding and purchasing certain outstanding bonds of the Village, and of paying expenses incidental thereto, all as described and defined in the Ordinance Number 19-____, duly adopted by the Mayor and Board of Trustees on the 13th day of August 2019, authorizing the Bonds as supplemented by the Bond Order (the "Ordinance"), pursuant to and in all respects in compliance with the applicable provisions of the Illinois Municipal Code, as supplemented and amended, and as further supplemented and, where necessary, superseded, by the powers of the Village as a home rule unit under the provisions of Section 6 of Article VII of the Illinois Constitution of 1970, and pursuant to the provisions of the Local Government Debt Reform Act, as amended (such provisions of law being, collectively, the "Act"), and also pursuant to the Ordinance, which has been duly signed by the Mayor of the Village, and published in pamphlet form, in all respects as by law required.
[The Bonds due on January 1 of the years 20_ and 20_ are Term Bonds and are subject to mandatory redemption by operation of the Bond Fund at a price of par and accrued interest, without premium, on January 1 of the years and in the amounts as follows:

For the Term Bonds due January 1, 20__:

\[
\begin{array}{ll}
\text{YEAR} & \text{AMOUNT ($)} \\
20 & \\
20 & \\
\end{array}
\]

with $________ remaining to be paid at maturity in 20__.

For the Term Bonds due January 1, 20__:

\[
\begin{array}{ll}
\text{YEAR} & \text{AMOUNT ($)} \\
20 & \\
20 & \\
\end{array}
\]

with $________ remaining to be paid at maturity in 20__.

Those of the Bonds due on or after January 1, 20__, are subject to redemption prior to maturity, at the option of the Village, from any available funds, in whole or in part, on any date on or after January 1, 20__, and if in part, in any order of maturity (and, if applicable, any order of mandatory redemption payment) as selected by the Village, and if less than an entire maturity, in integral multiples of $5,000, selected by lot by the Bond Registrar, at the redemption price of par plus accrued interest to the date of redemption.

In each case of redemption, such further terms and provision for notice of redemption shall be as set forth in the Ordinance.

This Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the Record Date for an interest payment to the opening of business on such interest.
payment date or during the period of 15 days preceding the giving of notice of redemption of Bonds or to transfer or exchange any Bond all or a portion of which has been called for redemption.

The Village and the Bond Registrar may deem and treat the Registered Owner 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

[Here insert identifying number such as TID, SSN, or other]

(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 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 12. Security; Tax Levy. The Bonds are a general obligation of the Village, for which the full faith and credit of the Village are irrevocably pledged, and are payable from the

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levy of the Pledged Taxes on all of the taxable property in the Village, without limitation as to rate or amount. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity or earlier mandatory redemption, there is hereby levied upon all of the taxable property within the Village, in the years for which any of the Bonds are outstanding, a direct annual tax sufficient for that purpose. Such levy shall be fully set forth in the Bond Order; provided, however, that such direct annual tax shall not exceed $4,000,000 in any year. The Pledged Taxes and other moneys on deposit (collectively, the “Bond Moneys”) in the Bond Fund and allocable to the Bonds shall be applied to pay principal of and interest on the Bonds as follows:

A. Bond Moneys shall be applied to the payment of interest when due and principal or redemption price when due at maturity or as redeemed pursuant to mandatory redemption from the Bond Fund, or

B. On or before 65 days preceding a mandatory redemption date, and provided notice is given to the Bond Registrar on or before said 65th day preceding a mandatory redemption date, Bond Moneys up to the amount of the redemption requirement on such mandatory redemption date plus interest due on Term Bonds on such date may be applied (1) to the purchase of Term Bonds of the maturity for which such mandatory redemption requirement was established at prices (including commissions and charges, if any) not exceeding par and accrued interest to such mandatory redemption date or (2) to the redemption of such Bonds, without premium, pursuant to optional redemption provisions applicable thereto. Upon the purchase or redemption of Term Bonds of any maturity pursuant to this paragraph B, an amount equal to the principal amount of such Bonds or applicable portion thereof so purchased or
redeemed shall be deducted from the mandatory redemption requirement as provided for Term Bonds cf such maturity, first, in the current year of such requirement, until the requirement for the current year has been fully met, and then in any order of payment on the Term Bonds as due at maturity or subject to mandatory redemption in any year as the Village shall a: such time determine.

Interest or principal coming due at any time when there are insufficient funds on hand from the Pledged Taxes to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the Pledged Taxes herein levied; and when the Pledged Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced. The Village covenants and agrees with the purchasers and registered owners 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 levy. The Village and its officers will comply with all present and future applicable laws in order to assure that the Pledged Taxes may be levied, extended and collected as provided herein and deposited into the Bond Fund. Whenever other funds from any lawful source are made available for the purpose of paying any principal of or interest on the Bonds so as to enable the abatement of the taxes levied herein for the payment of same, the Board shall, by proper proceedings, direct the deposit of such funds into the Bond Fund and further shall direct the abatement of the taxes by the amount so deposited. A certified copy or other notification of any such proceedings abating taxes may then be filed with the County Clerks in a timely manner to effect such abatement.

Section 13. Filing with County Clerks. After this Ordinance becomes effective and promptly upon a sale of Bonds and execution and delivery of the Bond Order, a copy hereof and
the Bond Order, certified by the Village Clerk of the Village, shall be filed with each of the County Clerks; and the County Clerks shall in and for each of the years required ascertain the rate percent required to produce the aggregate tax herein provided to be levied and set forth in a Bond Order for each of the years; and the County Clerks shall (to the extent said tax has not been abated as provided herein) extend the same for collection on the tax books in connection with any other taxes that may be levied in said years in and by the Village for general corporate purposes of the Village; and in said years such annual tax shall be levied and collected by and for and on behalf of the Village in like manner as provided by law for the levy and collection of taxes for general corporate purposes for said years, without limit as to either rate or amount, and in addition to and in excess of all other taxes.

Section 14. **Sale of Bonds; Bond Order; Bond Series.** The Designated Official is hereby authorized to proceed, without any further authorization or direction whatsoever from the Board, to sell and deliver the Bonds upon the terms as prescribed in this Section, pursuant to the Bond Order. The Bonds shall be sold and delivered to the Underwriters at the price of not less than 98% of the par value of the principal amount thereof (net of any original issue discount), plus accrued interest to the date of delivery. Such sale shall be made upon the advice (in the form of a written certificate or report) of the Underwriters that the net interest cost rate on the Bonds, calculated in accordance with customary market practice, does not exceed 5.50% and that the terms of the Bonds are fair and reasonable in view of current conditions in the bond markets. As an additional limitation, the Underwriters' certificate or report (as hereinabove described) must set forth that the Refunding will provide a present value debt service savings to the Village resulting from the issuance of Bonds to refund the Prior Bonds which are chosen to be refunded of not less than 3.00% of the par value of such Prior Bonds (the "Savings Target"), which report
shall demonstrate the amount of such savings and that the Savings Target is met for the Prior Bonds. The Designated Official may choose all or any lesser portion of bonds to be refunded, in such manner as will provide such savings. Nothing in this Section shall require the Designated Official to sell any of the Bonds if in his judgment, aided by the Underwriters, the conditions in the bond markets shall have deteriorated from the time of adoption thereof or the sale of all or any portion of the Bonds shall for some other reason not be deemed advisable, but the Designated Official shall have the authority to sell the Bonds in any event so long as the limitations set forth in this Ordinance and the conditions of this Section shall have been met. As a further exercise of this authority, the Designated Official may sell the Bonds in more than one series from time to time pursuant to a Bond Order for each series; and, in such event, such officer shall be authorized to change the name of the Bonds for each such series so that such series may properly be identified separately. Further, in such event, the provisions for registration, redemption and exchange of Bonds shall be read as applying to Bonds only of each series, respectively, and not as between series. Upon the sale of the Bonds or any series of the Bonds, the Designated Official and any other officers of the Village as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, the Bond Order, Preliminary Official Statement, Official Statement, Bond Purchase Contract (as hereinafter defined), and closing documents. The Board, by its members voting hereon, finds and determines that no person holding any office of the Village either by election or appointment, is in any manner financially interested either directly, in his or her own name, or indirectly in the name of any other person, association, trust or corporation in said Bond Purchase Contract with the Underwriters for the purchase of the Bonds. The distribution of the Preliminary Official Statement relating to the
Bonds in substantially the form attached hereto as Exhibit A (with such changes as deemed appropriate by the Finance Director upon advice of Bond Counsel, the financial advisors to the Village, the counsel to the Village and Underwriters' counsel) is hereby in all respects authorized and approved, and the proposed use by the Underwriters of an Official Statement (in substantially the form of the Preliminary Official Statement but with appropriate variations to reflect the final terms of the Bonds) is hereby approved. A bond purchase contract for the sale of the Bonds to the Underwriters (the "Bond Purchase Contract"), substantially in the form attached hereto as Exhibit B, is hereby in all respects authorized and approved. Upon the sale of the Bonds, the Designated Official shall prepare the Bond Order, to be substantially in the form of Exhibit C attached hereto, which shall include the pertinent details of sale as provided herein, and such shall be entered into the records of the Village and made available to all Board members at the next public meeting thereof. The Designated Official shall also file with each of the County Clerks the Bond Order or like document including a statement of taxes. The authority granted in this Ordinance to the Designated Officer to sell Bonds as provided herein shall expire on December 31, 2019.

Section 15. Creation of Funds and Appropriations. Bond proceeds and other funds of the Village as noted are hereby appropriated as follows:

A. Accrued interest, if any, on the Bonds shall be and is hereby appropriated for the purpose of paying the first interest due on the Bonds and to such end is hereby ordered to be deposited into the "General Obligation Refunding Bonds, Series 2019A, Debt Service Fund" (the "Bond Fund"), hereby created, which shall be the fund for the payment of principal of and interest on the Bonds.
B. Capitalized interest, if any, shall be deposited into the Bond Fund and used solely and only for paying interest on the Bonds.

C. The Pledged Taxes shall either be deposited into the Bond Fund and used solely and only for paying the principal of and interest on the Bonds or be used to reimburse a fund or account from which advances to the Bond Fund may have been made to pay principal of or interest on the Bonds prior to receipt of Pledged Taxes. Interest income or investment profit earned in the Bond Fund shall be retained in the Bond Fund for payment of the principal of or interest on the Bonds on the interest payment date next after such interest or profit is received or, to the extent lawful and as determined by the Board, transferred to such other fund as may be determined. The Village hereby pledges, as equal and ratable security for the Bonds, all present and future proceeds of the Pledged Taxes for the sole benefit of the registered owners of the Bonds, subject to the reserved right of the Board to transfer certain interest income or investment profit earned in the Bond Fund to other funds of the Village, as described in the preceding sentence.

D. The amount necessary from the proceeds of the Bonds shall be used to pay costs of issuance of the Bonds and shall be deposited into a separate fund, hereby created, designated the “Expense Fund.” Any disbursements from such fund shall be made from time to time as necessary. Any excess in said fund shall be deposited into the Bond Fund hereinafter created after six months from the date of issuance of the Bonds.

E. The amount necessary from the proceeds of the Bonds, together with such money in the debt service funds for the Prior Bonds as may be advisable for the purpose, shall be used to provide for the Refunding and the payment of such expenses as may be designated, pursuant to the provisions of an Escrow Agreement with the Escrow Agent as
is designated, all in accordance with the provisions of the Escrow Agreement, substantially in the form attached hereto as Exhibit E to this Ordinance, made a part hereof by this reference, and hereby approved; the officers appearing signatory to such Escrow Agreement are hereby authorized and directed to execute same, their execution to constitute conclusive proof of action in accordance with this Ordinance, and approval of all completions or revisions necessary or appropriate to effect the Refunding.

F. Alternatively, the Finance Director may allocate proceeds of the Bonds otherwise designated for the Bond Fund or the Expense Fund to one or more related funds of the Village already in existence upon advice of Bond Counsel; provided, however, that this shall not relieve the Finance Director of the duty to account for the proceeds as herein provided.

Section 16. Tax Covenants Generally. 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 included 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 is 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 Bond Counsel; (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 17. Certain Specific Tax Covenants.

A. None of the Bonds shall be and none of the Refunded Bonds was a “private activity bond” as defined in Section 141(a) of the Code; and the Village certifies, represents, and covenants as follows:

1. Not more than 5% of the net proceeds and investment earnings of the Bonds is to be used, and not more than 5% of the net proceeds of the Refunded Bonds was used directly or indirectly, in any activity carried on by any person other than a state or local governmental unit.

2. Not more than 5% of the amounts necessary to pay the principal of and interest on the Bonds will be derived, directly or indirectly, from payments with respect to any private business use by any person other than a state or local governmental unit.

3. None of the proceeds of the Bonds is to be used and none of the proceeds of the Refunded Bonds was used directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.
(4) No user of the real or personal property of the Village acquired, constructed, or improved with the proceeds of the Refunded Bonds, other than the Village or another governmental unit, will use the same on any basis other than the same basis as the general public; and no person, other than the Village or another governmental unit, will be a user of such property as a result of (i) ownership or (ii) actual or beneficial use pursuant to a lease, a management or incentive payment contract other than as expressly permitted by the Code, or (iii) any other arrangement.

B. The Bonds shall not be "arbitrage bonds" under Section 148 of the Code; and the Village certifies, represents, and covenants as follows:

(1) All proceeds of the Refunded Bonds, except for money treated as proceeds because on deposit in the bond fund or debt service fund for the Refunded Bonds, have been spent.

(2) Except for the Bond Fund, the Village has not created or established and will not create or establish any sinking fund reserve fund or any other similar fund to provide for the payment of the Bonds. The Bond Fund has been established and will be funded in a manner primarily to achieve a proper matching of revenues and debt service and will be depleted at least annually to an amount not in excess of 1/12th the particular annual debt service on the Bonds. Money deposited into the Bond Fund will be spent within a 13-month period beginning on the date of deposit, and investment earnings in the Bond Fund will be spent or withdrawn from the Bond Fund within a one-year period beginning on the date of receipt.
(3) Amounts of money related to the Bonds required to be invested at a yield not materially higher than the yield on the Bonds, as determined pursuant to such tax certifications or agreements as the Village officers may make in connection with the issuance of the Bonds, shall be so invested; and appropriate Village officers are hereby authorized to make such investments.

(4) Unless an applicable exception to Section 148(f) of the Code, relating to the rebate of "excess arbitrage profits" to the United States Treasury (the "Rebate Requirement") is available to the Village, the Village will meet the Rebate Requirement.

(5) Relating to applicable exceptions, any Village officer charged with issuing the Bonds is hereby authorized to make such elections under the Code as such officer shall deem reasonable and in the best interests of the Village.

(6) Not less often than annually, the Director of Finance of the Village shall make a determination in writing as to whether it shall be necessary or appropriate to establish a "Series 2019A Bonds Rebate Fund" (the "Rebate Fund") for the Bonds, and thereupon, if so established, such officer shall further, not less frequently than annually, cause to be transferred to the Rebate Fund the amount determined to be the accrued liability under the Rebate Requirement. Said officer shall cause to be paid to the United States Treasury, without further order or direction from the Board, from time to time as required, amounts sufficient to meet the Rebate Requirement.

(7) Interest earnings in the Bond Fund are hereby authorized to be transferred, without further order or direction from the Board, from time to time
as required, to the Rebate Fund for the purposes herein provided; and proceeds of the Bonds and other funds of the Village are also hereby authorized to be used to meet the Rebate Requirement, but only if necessary after application of investment earnings as aforesaid and only as appropriated by the Board.

C. The Village recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order 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.

D. The Village reserves the right to use or invest moneys in connection with the Bonds in any manner or to use the Village infrastructure refinanced by said Bonds in any manner, notwithstanding the representations and covenants in Sections 16 and 17 herein, provided it shall first have received an opinion from Bond Counsel to the effect that use or investment of such moneys or the changes in or use of such infrastructure as contemplated will not result in loss or impairment of Tax-exempt status for the Bonds.

Section 18. Continuing Disclosure. The Mayor or the Village Clerk of the Village is hereby authorized, empowered and directed to execute and deliver the Continuing Disclosure Undertaking (the "Continuing Disclosure Undertaking") substantially in the form attached hereto as Exhibit D to this Ordinance, made a part hereof by this reference, and hereby approved; the officer signatory to such Continuing Disclosure Undertaking being hereby authorized and directed to execute same, his or her execution to constitute conclusive proof of action in accordance with this Ordinance, and approval of all completions or revisions necessary or appropriate to such undertaking. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the Village as herein provided, the Continuing Disclosure Undertaking
will be binding upon the Village and the officers, employees and agents of the Village, and the officers, employees and agents of the Village are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the Village to comply with its obligations under the Continuing Disclosure Undertaking.

Section 19. Refunded Bonds and Taxes. The taxes previously levied to pay principal of and interest on the Refunded Bonds, to the extent such principal and interest is provided for from the proceeds of the Bonds or from the Escrow Account under the Escrow Agreement as hereinabove described, shall be abated. The filing of a certificate of abatement with each of the County Clerks shall constitute authority and direction for the County Clerks to make such abatement. Such taxes as previously levied which are either on hand or cannot be abated (already in the process of extension) shall be used for lawful purposes of the Village, including the payment of debt service on the Bonds so as to reduce the need for the levy of taxes for the Bonds.

Section 20. Pertaining to the Bond Registrar. If requested by the Bond Registrar or the Paying Agent, or both, any officer of the Village is authorized to execute standard forms of agreements between the Village and the Bond Registrar or Paying Agent with respect to the obligations and duties of the Bond Registrar or Paying Agent under this Ordinance. In addition to the terms of such agreements and subject to modification thereby, the Bond Registrar and Paying Agent by acceptance of duties under this Ordinance agree (a) to act as bond registrar,
paying agent, authenticating agent, and transfer agent as provided herein; (b) as to the Bond Registrar, to maintain a list of Bondholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential to the extent permitted by law; (c) as to the Bond Registrar, to cancel and/or destroy Bonds which have been paid at maturity or upon redemption or submitted for exchange or transfer; (d) as to the Bond Registrar, to furnish the Village at least annually a certificate with respect to Bonds cancelled and/or destroyed; and (e) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The Village covenants with respect to the Bond Registrar, and the Bond Registrar further covenants and agrees as follows: (A) The Village shall at all times retain a Bond Registrar with respect to the Bonds; it will maintain at the designated office(s) of such Bond Registrar a place or places where Bonds may be presented for payment, registration, transfer or exchange; and it will require that the Bond Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Ordinance in a manner consistent with the standards, customs and practices of the municipal securities industry. (B) The Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Ordinance by executing the certificate of authentication on any Bond, and by such execution the Bond Registrar shall be deemed to have certified to the Village that it has all requisite power to accept and has accepted such duties and obligations not only with respect to the Bond so authenticated but with respect to all the Bonds. Any Bond Registrar shall be the agent of the Village and shall not be liable in connection with the performance of its duties except for its own negligence or willful wrongdoing. Any Bond Registrar shall, however, be responsible for any representation in its certificate of authentication on Bonds. (C) The Village may remove the Bond Registrar at any
time. In case at any time the Bond Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudicated a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Bond Registrar or of the property thereof shall be appointed, or if any public officer shall take charge or control of the Bond Registrar or of the property or affairs thereof, the Village covenants and agrees that it will thereupon appoint a successor Bond Registrar. The Village shall give notice of any such appointment made by it to each registered owner of any Bond within twenty days after such appointment in the same manner, or as nearly the same as may be practicable, as for a redemption of Bonds. Any Bond Registrar appointed under the provisions of this Section shall be a bank, trust company, or national banking association maintaining its principal corporate trust office in Illinois, and having capital and surplus and undivided profits in excess of $10,000,000. The Village Clerk of the Village is hereby directed to file a certified copy of this Ordinance with the Bond Registrar and the Paying Agent.

Section 21. Deferance. Any Bond or Bonds which (a) are paid and cancelled, (b) which have matured and for which sufficient sums been deposited with the Paying Agent to pay all principal and interest due thereon, or (e) for which sufficient funds and Deferance Obligations have been deposited with the Paying Agent 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 or as called for redemption, pursuant to an irrevocable escrow or trust agreement, shall cease to have any lien on or right to receive or be paid from the Pledged Taxes 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) direct and general full faith and credit obligations of the United States Treasury or (b) other obligations unconditionally guaranteed as to timely payment by the United States Treasury.

Section 22. Call of Refunded Bonds. In accordance with the redemption provisions of the bond ordinance authorizing the Prior Bonds, the Village by the Board does hereby make provision for the payment of and does hereby call (subject only to the delivery of the Bonds) the Refunded Bonds subject to redemption for redemption and payment prior to maturity on their earliest call date therefor as set forth in the Escrow Agreement.

Section 23. Purchase of the Government Securities. The Escrow Agent, the Underwriters, and Locke Lord LLP, be and the same are each hereby authorized to act as agent for the Village in the purchase of the Government Obligations, if any, described and set forth in the Escrow Agreement.

Section 24. Municipal Bond Insurance. In the event the payment of principal and interest on the Bonds is insured pursuant to a municipal bond insurance policy (the "Municipal Bond Insurance Policy") issued by a bond insurer (the "Bond Insurer"), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the Village and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the Bondholders to the Bond Insurer when holding Bonds, amendment hereof, or other terms, as approved by the Mayor of the Village on advice of counsel, his approval to constitute full and complete acceptance by the Village of such terms and provisions under authority of this Section.
Section 25. Publication of Ordinance. A full, true and complete copy of this Ordinance shall be published within ten days after passage in pamphlet form by authority of the Board.
Section 26. Superseder and Effective Date. All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded; and this Ordinance shall be in full force and effect immediately upon its passage, approval and publication.

AYES: __________________________________________

________________________________________________

NAYS: __________________________________________

________________________________________________

ABSENT: _________________________________________

ADOPTED: August 13, 2019

APPROVED: __________, 2019

__________________________
Mayor, Village of Bolingbrook
Will and DuPage Counties, Illinois

RECORDED In Village Records: __________.

PUBLISHED in pamphlet form by authority of the Mayor and Board of Trustees on __________.

Attest:

__________________________
Village Clerk, Village of Bolingbrook
Will and DuPage Counties, Illinois
STATE OF ILLINOIS

) SS

COUNTY OF WILL

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Bolingbrook, Will and DuPage Counties, Illinois (the “Village”), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the Village and of the Mayor and Board of Trustees (the “Board”) thereof.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 13th day of August 2019 insofar as the same relates to the adoption of an ordinance numbered 19-_____ and entitled:

AN ORDINANCE providing for the issuance of not to exceed $25,300,000 General Obligation Refunding Bonds, Series 2019A, of the Village of Bolingbrook, Will and DuPage Counties, 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.

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

I do further certify that the deliberations of the Board on the adoption of the ordinance were taken openly; that the vote on the adoption of the ordinance was taken openly; that the meeting was held at a specified time and place convenient to the public; that an agenda for the meeting, including a specific item listed showing the proposed adoption of the Ordinance, was posted at the location where the meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of the meeting (no later than 5:00 p.m. on Friday,______); that a true and complete copy of such agenda is attached hereto; that notice of the meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; and that the meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Board has complied with all of the provisions of said Act and Code so cited and with all of, the procedural rules of the Board in the adoption of the ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of the Village this ____ day of ______ 2019.

__________________________________
Village Clerk

81122361v.3
EXHIBIT A

Form of Preliminary Official Statement
EXHIBIT B

Form of Bond Purchase Contract
EXHIBIT C

Form of Bond Order
STATE OF ILLINOIS

) SS

COUNTY OF WILL

BOND ORDER

I, Roger C. Claar, do hereby certify that I am the Mayor of the Village of Bolingbrook, Will and DuPage Counties, Illinois (the “Village”); and as such officer, I have reviewed the books, records, minutes and files of the Village, and from such review and based on my authority, I do further certify as follows:

1. On August 13, 2019, the Mayor and Board of Trustees adopted Ordinance Number 19-____ of the Village entitled:

   AN ORDINANCE providing for the issuance of not to exceed $25,300,000 General Obligation Refunding Bonds, Series 2019A, of the Village of Bolingbrook, Will and DuPage Counties, 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.

   (the “Bond Ordinance”). Terms used in this Bond Order which are not defined are as defined in the Bond Ordinance.

2. The Bond Ordinance, in accordance with delegated limits, authorizes me to establish a final maturity and rate schedule for the Bonds (as authorized and defined in the Bond Ordinance), to calculate the tax levy for the Bonds, and to advise each of the County Clerks of the determinations so made.

3. I have received the Underwriters’ Certificate Re: Bond Sale. Please be advised that responsive to the information contained in such Certificate and the authority contained in the Bond Ordinance, a contract for the purchase of the Bonds in the face amount of $_______ was awarded by me as the Mayor of the Village, to the Underwriters, at a price of $______ being _____% of the par value of the principal amount of the Bonds.

4. The net present value debt service savings from the Refunding is demonstrated in the Underwriters’ Certificate Re: Bond Sale to be not less than 3.00% of the par value of the Refunded Bonds that will be refunded.

5. The terms of the Bonds are fair and reasonable in view of current conditions in the bond market.
6. The final schedule for the Bonds is as follows:

Principal Amount: $

Dated:

Due: Serially on January 1 of the years, in the amounts, and bearing interest at the rates percent per annum as follows:

<table>
<thead>
<tr>
<th>YEAR</th>
<th>AMOUNT ($)</th>
<th>RATE (%)</th>
</tr>
</thead>
</table>

Interest on the Bonds shall be payable on July 1, 2020, and semiannually thereafter on each January 1 and July 1 as provided in the Bond Ordinance.

7. Taxes shall be levied from 2019 (collectible in 2020) through 203_ (collectible in 203_). The levy amounts to be provided to pay principal of and interest on the Bonds are as follows:

FOR THE YEAR A TAX SUFFICIENT TO PRODUCE THE DOLLAR SUM OF:
8. The final terms of redemption for the Bonds are as follows:

The Bonds maturing on and after January 1, 2031 are subject to redemption prior to maturity at the option of the Village as a whole or in part on any date on and after January 1, 2030, and if in part in integral multiples of $5,000, from such maturities as may be determined by the Village (less than all of the Bonds of a single maturity to be selected by lot by the Bond Registrar) at par plus accrued interest to the date of redemption.

9. [_____________________] has been approved to provide a municipal bond insurance policy in connection with the issuance of the Bonds maturing on and after January 1, 20____].

10. All other terms are as provided in the Bond Ordinance.

11. Please be further advised that we find and determine that no person holding any office of the Village either by election or appointment, is in any manner financially interested, either directly, in his or her own name, or indirectly in the name of any other person, associate, trust or corporation, in the Bond Purchase Contract with the Underwriter.

12. Finally, please be advised that this Bond Order shall be entered into the records of the Village and made available to all Trustees.
IN WITNESS WHEREOF we have hereunto affixed my official signature this ____ day of ____.

________________________________________
Mayor
Village of Bolingbrook
Will and DuPage Counties, Illinois
EXHIBIT D

Continuing Disclosure Undertaking
EXHIBIT E

Escrow Deposit Agreement
ESCROW AGREEMENT

This Escrow Agreement, dated as of _____, 2019, but actually executed and delivered the date last herein below written, by and between the Village of Bolingbrook, Will and DuPage Counties, Illinois, and The Bank of New York Trust Mellon Company, N.A., a national banking association, with corporate trust offices located in the City of Chicago, Illinois, not individually but in the capacity as hereinafter described, for and in consideration of mutual covenants set forth:

WITNESSETH:

ARTICLE I

DEFINITIONS

The following words and terms used in this Agreement shall have the following meanings unless the context or use clearly indicates another or different meaning:

"Aggregate Payment Requirement" means the payment of interest on and principal of or redemption price (as applicable) on the Refunded Bonds from the date hereof through the Call Date.

"Agreement" means this Escrow Agreement dated as of _____, 2019.

"Bond Ordinance" means the ordinance passed by the Board on August 13, 2019, numbered 19-_____ and entitled:

AN ORDINANCE providing for the issuance of not to exceed $25,300,000 General Obligation Refunding Bonds, Series 2019A, of the Village of Bolingbrook, Will and DuPage Counties, 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.

authorizing the Bonds.

“Board” means the Mayor and Board of Trustees, which is the governing body of the Village.

“Bonds” means the General Obligation Refunding Bonds, Series 2019A, of the Village, dated _______, 2019, a part of the proceeds of which are to be used for the refunding of the Refunded Bonds.

“Call Date” means January 1, 2020.

“Escrow Account” means the trust fund created under the terms of this Agreement with the Escrow Agent and comprised of cash.

“Escrow Agent” means The Bank of New York Mellon Trust Company, N.A., a national banking association, with corporate trust offices located in the City of Chicago, Illinois, not individually but in the capacity for the uses and purposes hereinafter mentioned, or any successor thereto.

“Government Obligations” means direct obligations of the United States of America (being United States Bills, Notes, Bonds or STRPS or U.S. Treasury Obligations of the State and Local Government Series) deposited hereunder.

“Refunded Bonds” means the bonds to be refunded described as follows:

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010A
DATED MARCH 3, 2010

Original Principal Amount: $23,200,000

Originally Due Serial Bonds on January 1 in the Years: 2022, 2023, 2024, 2025 and 2026
Originally Due Term Bonds on January 1 in the Years 2028, 2030 and 2035

Original Principal Amount Remaining Outstanding: $23,200,000

“Treasurer” means the Treasurer and Finance Director of the Village.


ARTICLE II

CREATION OF ESCROW

2.01. The Refunded Bonds are hereby refunded to the Call Date by the deposit with the Escrow Agent of moneys sufficient to purchase the Government Obligations described in 2.02 hereof, which Government Obligations (together with the beginning deposit of funds as described herein) will provide all moneys necessary to meet the Aggregate Payment Requirement.

2.02. The Village has deposited with the Escrow Agent at the execution and delivery of this Escrow Agreement the sum of $__________ derived from proceeds of the Bonds (“Proceeds”) and the sum of $__________ derived from funds of the Village on hand and lawfully available for the purpose (“Village Funds”). The Proceeds and the Village Funds have been used to acquire the Government Obligations and to establish a beginning cash balance (“Beginning Cash”).

The Escrow Agent now holds the Beginning Cash in the amount of $___ and the Government Obligations as follows:

<table>
<thead>
<tr>
<th>TYPE</th>
<th>MATURITY DATE</th>
<th>PAR AMOUNT</th>
<th>RATE (%)</th>
<th>TOTAL COST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>$</td>
<td></td>
<td>$</td>
</tr>
</tbody>
</table>

3
ARTICLE III

COVENANTS OF ESCROW AGENT

The Escrow Agent covenants and agrees with the Village as follows:

3.01. The Escrow Agent will hold the Government Obligations and all interest, income and profit derived therefrom and all uninvested cash in a segregated and separate trust fund account for the sole and exclusive benefit of the Village and of the holders and registered owners of the Refunded Bonds and the Bonds, all to the purposes for which escrowed.

3.02. The Beginning Cash in the Escrow Account shall remain uninvested and be applied to the Aggregate Payment Requirement.

3.03. The Escrow Agent shall hold the cash as hereinabove described and on deposit in the Escrow Account on demand and in trust for the purposes hereof and shall secure same in accordance with applicable Illinois law for the securing of public funds.

3.04. The Escrow Agent will promptly collect the principal of, interest on and income and profit from the Government Obligations and promptly apply the same solely and only to meet the Aggregate Payment Requirement.

3.05. The Escrow Agent will take no action in the investment or securing of the cash which would cause the Bonds or the Refunded Bonds to be classified as “arbitrage bonds” under applicable sections of the Internal Revenue Code of 1986, and all lawful regulations promulgated thereunder; provided, it may rely on all specific directions in this Agreement in the investment or reinvestment of balances held hereunder.

3.06. The Escrow Agent will remit to the Bond Registrar for the benefit of the Refunded Bonds, in good funds on or before each interest or principal payment date (the Call Date), moneys sufficient timely to meet the Aggregate Payment Requirement, as set out in
Exhibit I hereto, and each such remittance shall fully release and discharge the Escrow Agent from any further duty or obligation thereto under this Agreement.

3.07. The Escrow Agent will make no payment of fees, due or to become due, of the Bond Registrar.

3.08. The costs and expenses of the Escrow Agent will be paid by the Village from funds other than those deposited hereunder. The Escrow Agent shall have no lien or right of set-off of any kind on the Escrow Account and shall look solely to the Village and its other funds for payment. The Escrow Agent shall charge such fees for its services as are reasonable and usual for like services rendered by similar institutions.

3.09. The Escrow Agent has all the powers and duties herein set forth with no liability in connection with any act or omission to act hereunder, except for its own negligence or willful misconduct, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which it may be defendant or to take any steps in the enforcement of its, or any, rights and powers hereunder, nor shall be deemed to have failed to take any such action, unless and until it shall have been indemnified by the Village to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if any judgment, decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

3.10. The Escrow Agent may in good faith buy, sell or hold and deal in any of the Bonds or Refunded Bonds.
3.11. The Refunded Bonds are hereby called for redemption on the Call Date at the redemption price therefor, being the principal amount thereof plus accrued interest to the Call Date.

3.12. RESERVED.

3.13. If at any time it shall appear to the Escrow Agent that the cash on deposit in the Escrow Account will not be sufficient to make any payment (whether principal, interest or redemption price) due to the holders or registered owners of any of the Refunded Bonds, as and to the extent provided herein, the Escrow Agent shall notify the Village not less than 15 days prior to such date, and the Village agrees that it will from any funds lawfully available for such purpose make up the anticipated deficit so that no default in the making of any such payment will occur.

**ARTICLE IV**

**COVENANTS OF VILLAGE**

The Village covenants and agrees with the Escrow Agent as follows:

4.01. The Escrow Agent shall have no responsibility or liability whatsoever for any of the recitals of the Village herein, the performance of or compliance with any covenant, condition, term or provision of the Bond Ordinance, and any undertaking or statement of the Village hereunder or under said Bond Ordinance.

4.02. To the fullest extent it is required under the terms of the Refunded Bonds, the Village will promptly and without delay remit to the Escrow Agent, within ten days after receipt of its written request, such sum or sums of money as are necessary to make the payments required under 3.11 hereof and to fully pay and discharge any obligation or obligations or charges, fees or expenses incurred by the Escrow Agent in carrying out any of the duties, terms or provisions of this Agreement. The Village will promptly pay all Bond Registrar fees.
4.03. The Village does hereby waive any right to pay at maturity or redeem on any other date than as herein specified any of the Refunded Bonds.

ARTICLE V

AMENDMENTS AND IRREVOCABILITY OF AGREEMENT

5.01. This Agreement may be amended or supplemented to provide that the Government Obligations or any portion thereof may be sold or redeemed, and moneys derived therefrom invested, reinvested (but only in other direct full faith and credit obligations of the U.S. Treasury which are not redeemable by the Treasury prior to maturity) or disbursed in any manner provided (any such amendment, supplement, direction to sell or redeem or invest, reinvest or disburse to be referred to as a “Subsequent Action”), upon submission to the Escrow Agent of each of the following:

A. Certified copy of proceedings of the Board authorizing the Subsequent Action and copy of the document effecting the Subsequent Action signed by duly designated officers of the Village.

B. An opinion of bond counsel or tax counsel whose opinions are commonly acceptable to purchasers of tax-exempt municipal bonds, and acceptable to the Escrow Agent, that the Subsequent Action will not cause the interest on the Bonds or any of the Refunded Bonds to become includible in the gross income of the owners for federal income tax purposes and not exempt from federal income taxes of such owners under the laws of the United States of America providing for taxation of income as and to the extent contemplated when such bonds were issued and that the Subsequent Action does not materially adversely affect the legal rights of the registered owners or holders of the Bonds or any of the Refunded Bonds.
C. An opinion of a firm of nationally recognized independent certified public accountants that the amounts, which will consist of funds or receipts from direct full faith and credit obligations of the United States of America, not subject to redemption prior to maturity, all of which shall be held hereunder, available or to be available for payment of the Refunded Bonds will remain sufficient after the Subsequent Action to pay when due all of the Aggregate Payment Requirement then remaining to be paid.

5.02. The Village and the Escrow Agent may amend or add to the terms of this Agreement to correct errors, clarify ambiguities, or insert inadvertently omitted material but only if any such correction, clarification, or insertion has absolutely no adverse impact on the holders or registered owners of the Bonds or any of the Refunded Bonds. The Village may supplement this Agreement by providing for notice prior to any amendment to such parties as it may name in any such supplement, which will be effective upon filing with the Escrow Agent.

5.03. Except as provided in 5.01 and 5.02 hereof, all of the rights, powers, duties, and obligations of the Escrow Agent hereunder shall be irrevocable and shall not be subject to amendment by the Escrow Agent and shall be binding on any successor to the Escrow Agent during the term of this Agreement.

5.04. Except as provided in 5.01 and 5.02 hereof, all of the rights, powers, duties, and obligations of the Village hereunder shall be irrevocable and shall not be subject to amendment by the Village and shall be binding on any successor to the officials now comprising the Board during the term of this Agreement.

5.05. Except as provided in 5.01 and 5.02 hereof, all of the rights, powers, duties, and obligations of the Treasurer hereunder shall be irrevocable and shall not be subject to amendment
by the Treasurer and shall be binding on any successor to said official now in office during the term of this Agreement.

5.06. In the event the Refunded Bonds, with the consent and approval of the Village, are re-rated by any nationally known service which rates securities such as the Refunded Bonds based upon the additional security provided by this Agreement, then the Village and the Escrow Agent will provide such reasonable prior notice of any further amendment to this Agreement as may be requested by such service pursuant to its re-rating.

ARTICLE VI

NOTICE

6.01. All notices and communications to the Village and the Board shall be addressed in writing to:

Village Clerk
Village of Bolingbrook
375 West Briarcliff Road
Bolingbrook, Illinois 60440

or at such other address as is furnished from time to time by the Village.

6.02. All notices and communications to the Escrow Agent shall be addressed in writing to:

The Bank of New York Mellon Trust Company, N.A.
2 N. LaSalle Street, Suite 1020
Chicago, Illinois 60602
Attention: Diane Wuertz
Telephone: (312) 827-8652
Facsimile: (312) 827-8523

or at such other address as is furnished from time to time by the Escrow Agent.
6.03. All notices and communications to the Treasurer shall be addressed in writing to:

Finance Director and Treasurer
Village of Bolingbrook
375 West Briarcliff Road
Bolingbrook, Illinois 60440

or at such other address as is furnished from time to time by the Treasurer.

ARTICLE VII
RESIGNATION OF ESCROW AGENT
The Escrow Agent may at any time resign as Escrow Agent under this Agreement by giving 30 days’ written notice to the Village, and such resignation shall take effect upon the appointment of a successor Escrow Agent by the Village. The Village may select as successor Escrow Agent any financial institution with capital, surplus, and undivided profits of at least $100,000,000 and located within the City of Chicago, Illinois, or in the Borough of Manhattan of the City of New York, New York, and which is authorized to maintain trust accounts for corporations in Illinois under applicable law.

ARTICLE VIII
TERMINATION OF AGREEMENT
Upon the final disbursement for the payment of the Refunded Bonds as hereinabove provided for, the Escrow Agent will transfer any balance remaining in the Escrow Account to the Treasurer with due notice thereof mailed to the Village, and thereupon this Agreement shall terminate.
IN WITNESS WHEREOF the Village has caused this Agreement to be signed in its name by its Mayor, to be attested by the Village Clerk under its corporate seal hereunto affixed; and the Escrow Agent, not individually, but in the capacity as hereinabove described, has caused this Agreement to be signed in its corporate name by one of its authorized officers and to be attested by one of its authorized officers under its corporate seal hereunto affixed, all this 28th day of March, 2018.

VILLAGE OF BOLINGBROOK
WILL AND DUPAGE COUNTIES, ILLINOIS

By ___________________________
   Mayor

ATTEST:

________________________________
Village Clerk

[SEAL]

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
Chicago, Illinois

By ___________________________
   Its

ATTEST:

By ___________________________
   Its
The foregoing Escrow Agreement has been received and acknowledged by me as of the date last written.

Finance Director and Treasurer
Village of Bolingbrook
Will and DuPage Counties, Illinois
EXHIBIT I

AGGREGATE PAYMENT REQUIREMENT

<table>
<thead>
<tr>
<th>Payment Date</th>
<th>Principal</th>
<th>Interest</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 1, 2020</td>
<td>$23,200,000</td>
<td>$</td>
<td>$</td>
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