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MAY 7 2021

RESOLUTION NO. 18-1

Andy Goleman
SANGAMON COUNTY AUDITOR

A RESOLUTION providing for the issue, in one or more series, of not to exceed \$46,000,000 General Obligation Limited Tax Bonds, Series 202__, of the County of Sangamon, Illinois, and for the levy of a direct annual tax to pay the principal and interest on said bonds.

WHEREAS, the County of Sangamon, Illinois (the "County"), is a non-home rule county and body politic and corporate of the State of Illinois (the "State"), duly created under the laws of the State and organized and existing under the Counties Code, as amended from time to time (the "Counties Code"), and having the powers, objects and purposes provided by said Counties Code; and

WHEREAS, the Chair (the "Chair") and Board Members of the County (the "Board" or "Corporate Authorities") have determined that it is necessary to (i) finance various capital improvements within the County, including the construction of a new parking garage and renovations to the county complex, including, in connection with said work, acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful, or advisable thereto (the "Project"), and (ii) pay certain costs of issuance of the Bonds (as such term is hereinafter defined), all for the benefit of the inhabitants of the County; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as supplemented and amended, the Board, on the 12th day of April, 2021, held a public hearing (the "Hearing") concerning the intent of the Board to sell said bonds; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *State Journal*

Register, the same being a newspaper of general circulation in the County, and (ii) by posting at least 48 hours before the Hearing a copy of said notice at the principal office of the Board; and

WHEREAS, the Hearing was held on the 12th day of April, 2021, and at the Hearing the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Board is now authorized to issue bonds, in one or more series, to the amount of not to exceed \$46,000,000 as authorized by the provisions of the Counties Code and to levy taxes to pay principal of and interest on such bonds; and

NOW, THEREFORE, Be It Resolved by the County Board of the County of Sangamon, Illinois, as follows:

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

Section 2. Authorization. It is hereby found and determined that the Board has been authorized by law to borrow a sum not to exceed \$46,000,000 to finance the Project and as evidence of such indebtedness to issue bonds, in one or more series, of the County in said amount, the proceeds of said bonds to be used for said Project.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the County a sum not to exceed \$46,000,000 for the purpose aforesaid; and that bonds of the County (the "Bonds") shall be issued, in one or more series, to said amount and shall be designated "General Obligation Limited Tax Bonds, Series 202___." The Bonds shall be dated such date or dates as set forth in the Bond Notification (as defined hereinafter), and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each or

authorized integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Bonds shall become due and payable serially or be subject to mandatory redemption (subject to prior redemption as hereinafter described) on December 15 of each of the years (not later than 2041), in the amounts (not exceeding \$4,300,000 per year) and bearing interest at the rates per annum (not exceeding 5.00% per annum) as set forth in the Bond Notification. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount, of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable semi-annually commencing with the first interest payment date as set forth in the Bond Notification, and on June 15 and December 15 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of entity as provided in the Bond Notification, as bond registrar and paying agent (the "*Bond Registrar*"), payable upon presentation 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 1st day of the month of the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the Chair and the County Clerk of the County (the "*County Clerk*"), and shall be registered, numbered and countersigned by the manual or facsimile signature of the County Treasurer, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the County and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution 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 Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners.

(a) *General.* The County shall cause books (the "Bond Register") for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the County. The County is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the County for use in the transfer and exchange of Bonds.

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

of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity and series of other authorized denominations. The execution by the County of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, provided, however, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 1st day of the month of any interest payment date on such Bond and ending on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

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 or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

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

(b) *Global Book-Entry System*. The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto (“Cede”), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns (“DTC”). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The Chair, the County Clerk, and the Bond Registrar are each authorized to execute and deliver, on behalf of the County, such letters to or agreements with DTC as shall be necessary to effectuate such book entry system (any such letter or agreement being referred to herein as the “Representation Letter”), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the County and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “DTC Participant”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the County and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC

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 the principal of or interest on the Bonds. The County and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the County's obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register shall receive a Bond evidencing the obligation of the County to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 1st day of the month of the applicable interest payment date, the name "Cede" in this Resolution shall refer to such new nominee of DTC.

In the event that (i) the County determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the County, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the County determines that it is in the best interests of the beneficial

owners of the Bonds that they be able to obtain certificated Bonds, the County shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the County may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the County, or such depository's agent or designee, and if the County does not select such alternate universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this Resolution to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

Section 5. Redemption. (a) *Optional Redemption.* All or a portion of the Bonds, if any, due on and after the date, if any, specified in the Bond Notification shall be subject to redemption prior to maturity at the option of the County from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the County (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on the date specified in the Bond Notification, and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) *Mandatory Redemption.* The Bonds maturing on the date or dates, if any, indicated in the Bond Notification are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the

redemption date on December 15 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification.

The principal amounts of Bonds to be mandatory redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the County may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The County shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from 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 upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption

The Registrar shall promptly notify the County 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.

Section 6. Redemption Procedure. For any such redemptions, unless waived by the registered owner of Bonds to be redeemed, official notice of the call for any such redemption shall be given by the Registrar on behalf of the County by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address as it appears on the registration books kept by the Registrar or at such other address as is furnished in writing by such registered owner to the Registrar.

All official notices of redemption shall state:

- (i) the redemption date;
- (ii) the redemption price;
- (iii) the identification by CUSIP numbers, if applicable, and maturity dates (and, in the case of partial redemption of Bonds within a maturity, the respective principal amounts) of the Bonds to be redeemed;
- (iv) 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;
- (v) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Registrar; and
- (vi) such other information then required by custom, practice or industry standard.

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

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Registrar prior to the giving of such notice of redemption, such notice may, at the option of the County, state that said redemption shall be conditioned upon the receipt of such moneys by the 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 County shall not redeem such Bonds, and the 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.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the County shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. 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 Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds or portions being redeemed shall be paid by the Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for the payment of interest.

Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal, of like tenor, of authorized denominations, and bearing the same rate of interest.

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

In addition to the foregoing notice, further notice shall be given by the Registrar on behalf and at the expense of the County as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all Bonds being redeemed; (b) the date of issue of the Bonds as originally issued; (c) the rate of interest borne by each Bond being redeemed; (d) the maturity date of each Bond being redeemed; and (e) any other descriptive information needed to identify accurately the Bonds being redeemed.

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.

Section 7. Form of Bond. The Bonds shall be in substantially the following form:

18-13

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS

COUNTY OF SANGAMON

GENERAL OBLIGATION LIMITED TAX BOND, SERIES 202__

Interest	Maturity	Original	Authentication	
<u>Rate</u>	<u>Date</u>	<u>Date</u>	<u>Date</u>	CUSIP
_____%	December 15, 20__	_____, 2021	_____, 2021	_____

Registered Owner: CEDE & Co.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS, that the County of Sangamon, Illinois (the "County"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 15 and December 15 of each year, commencing _____, 20__, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of _____, as bond registrar and paying agent (the "Bond Registrar"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the County maintained by the Bond Registrar at the close of business on the 1st day of the month of each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the County are hereby irrevocably pledged.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the County, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

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.

This Bond is one of a series of bonds issued by the County to finance various capital improvements within the County, including the construction of a new parking garage and renovations to the county complex, including, in connection with said work, acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful, or advisable thereto, in full compliance with the provisions of the Counties Code, and all laws amendatory thereof and supplementary thereto, and by the County Board of the County by a resolution duly and properly adopted for that purpose (the "Bond Resolution"), in all respects as provided by law.

The Bonds due on and after December 15, 20__ are subject to optional redemption on or after December 15, 20__ at the price of par plus accrued interest to the date of redemption as further set forth in the Bond Resolution.

[Mandatory redemption language, if applicable.]

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

The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the Bond Resolution. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 1st day of the month of any interest payment date on such Bond and ending on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The County 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 County nor the Bond Registrar shall be affected by any notice to the contrary.

IN WITNESS WHEREOF, said County of Sangamon, Illinois, by its County Board, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the Chair and County Clerk of said County Board, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the County Treasurer, all as of the Original Date identified above.

Chair, County Board

Registered, Numbered and Countersigned:

County Clerk

County Treasurer

CERTIFICATE
OF
AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned resolution and is one of the General Obligation Limited Tax Bonds, Series 202__, of the County of Sangamon, Illinois.

as Bond Registrar

By: _____
Authorized Officer

(ASSIGNMENT)

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

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

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

Dated: _____

Signature guaranteed: _____

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

Section 8. Sale of Bonds. Any two (2)) of the Chair of the Board (or, in the absence of the Chair, the Vice-Chair), the County Treasurer, and the County Administrator (the "Designated Representatives") are hereby authorized to proceed, without any further authorization or direction from the Board, to sell and deliver the Bonds upon the terms as prescribed in this Resolution. The Bonds hereby authorized shall be executed as in this Resolution provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the County Treasurer, and, after authentication thereof by the Bond Registrar, be by said County Treasurer delivered to the purchaser thereof, as hereinafter described (the "Purchaser"), upon receipt of the purchase price therefor, the same being not less than 96% of the principal amount of the Bonds plus any accrued interest to date of delivery. The Purchaser shall be as set forth in the Bond Notification.

Prior to the sale of the Bonds, the Designated Representatives are hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined), if any, to further secure the Bonds, as long as the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on the Bonds treating the fee paid as interest on the Bonds) is less than the present value of the interest reasonably expected to be saved on the Bonds over the term of the Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of each series of the Bonds, the Designated Representatives shall prepare a Notification of Sale and Bond Order, which shall include the pertinent details of sale as provided herein (the "Bond Notification"). In the Bond Notification, the Designated Representatives shall find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the County and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to reject such sale as evidenced in the Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the Designated Representatives 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 contract for the sale of the Bonds between the County and the Purchaser (the "Purchase Contract"). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that

no person holding any office of the County, either by election or appointment, is in any manner interested, directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the "Official Statement") and before the Board at the time of the adoption hereof is hereby ratified, approved and authorized; the execution and delivery of said final Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the County to consummate the transactions contemplated by the Purchase Contract, this Resolution, said Preliminary Official Statement, said final Official Statement and the Bonds.

Section 9. Tax Levy. In order to provide for the collection of a direct annual tax to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the County a maximum direct annual tax in an amount not to exceed \$4,400,000 for each of the years (not later than 2040, collected in 2041) while the Bonds or any of them are outstanding, and that there be and there is hereby levied upon all of the taxable property in the County, said tax to be further set forth in the Bond Notification.

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

The County covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the County will take no action or fail to take any

action which in any way would adversely affect the ability of the County to levy and collect the foregoing tax levy and the County and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Notification, the Designated Representatives are hereby authorized to direct the abatement of such taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerk in a timely manner to affect such abatement.

Section 10. Filing of Resolution. Forthwith upon the passage of this Resolution, the County Clerk is hereby directed to file a certified copy of this Resolution in his or official office, and it shall be the duty of the County Clerk to annually in and for each of the levy years 2021 through and not to exceed levy year 2040, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the County in connection with other taxes levied in each of said years for county purposes, in order to raise the respective amounts set forth in the Bond Notification and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general purposes of the County, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated "Bond and Interest Fund of 2021" (the "Bond Fund"), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of

paying the principal of and interest on the Bonds; and a certified copy of this Resolution shall also be filed with the County Treasurer.

Section 11. Limitation on Extension; General Obligation Pledge; Additional Obligations. Notwithstanding any other provision of this Resolution, the annual amount of the taxes to be extended by the County Clerk to pay the Bonds and all other limited bonds (as defined in the Local Government Debt Reform Act of the State, as supplemented and amended) heretofore and hereafter issued by the County shall not exceed the debt service extension base (the "Base") of the County.

No limit, however, exists on the rate of the direct annual tax levied herein, and the Bonds shall constitute a general obligation of the County.

The County currently has outstanding Taxable Limited Tax General Obligation Bonds, Series 2013. The County is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the County's limited bonds.

Section 12. Use of Bond Proceeds. Any accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. The principal proceeds of the Bonds are hereby appropriated for the purpose of paying the cost of the Project and to pay costs of issuance of the Bonds, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the Project Fund of the County.

Section 13. Intentionally Omitted.

Section 14. Registered Form. The County agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 15. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 16. Duties of Bond Registrar. If requested by the Bond Registrar, the Chair and County Clerk are authorized to execute the Bond Registrar's standard form of agreement between the County and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

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

Section 17. Bond Insurance. In the event the Purchaser certifies to the County that it would be economically advantageous for the County to acquire a municipal bond insurance policy for the Bonds, the County hereby authorizes and directs the County Treasurer to obtain such an insurance policy. The acquisition of a municipal bond insurance policy is hereby deemed economically advantageous if the difference between the present value cost of (a) the total debt service on the Bonds if issued without municipal bond insurance and (b) the total debt service on the Bonds if issued with municipal bond insurance, is greater than the cost of the premium on the municipal bond insurance policy.

Section 18. Continuing Disclosure Undertaking. The Chair of the Board is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the “Undertaking”). When the Undertaking is executed and delivered on behalf of the County as herein provided, the Undertaking will be binding on the County and the officers, employees and agents of the County, and the officers, employees and agents of the County 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 Undertaking as executed. Notwithstanding any other provision of this Resolution, the sole remedies for failure to comply with the Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the County to comply with its obligations under the Undertaking.

Section 19. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 20. Repeal. All ordinances, resolutions, or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted May 11, 2021.

Chair, County Board

County Clerk

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

After a full discussion thereof, the Chair directed that the roll be called for a vote upon
the motion to adopt said resolution.

Upon the roll being called, the following members voted

AYE: _____

NAY: _____

Whereupon the Chair declared the motion carried and said resolution adopted, approved
and signed the same in open meeting and directed the County Clerk to record the same in the
records of the County Board of the County of Sangamon, Illinois, which was done.

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

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

County Clerk, County Board

STATE OF ILLINOIS)
) SS
COUNTY OF SANGAMON)

CERTIFICATION OF RESOLUTION AND MINUTES

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

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 11th day of May, 2021, insofar as same relates to the adoption of a resolution entitled:

A RESOLUTION providing for the issue, in one or more series, of not to exceed \$46,000,000 General Obligation Limited Tax Bonds, Series 202__, of the County of Sangamon, Illinois, and for the levy of a direct annual tax to pay the principal and interest on said bonds.

a true, correct and complete copy of which said resolution 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 said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Counties Code, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 11th day of May, 2021.

County Clerk, County Board

STATE OF ILLINOIS)
) SS
COUNTY OF SANGAMON)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of the County of Sangamon, Illinois, and as such official I do further certify that on the ___ day of _____, 2021, there was filed in my office a duly certified copy of a resolution entitled:

A RESOLUTION providing for the issue, in one or more series, of not to exceed \$46,000,000 General Obligation Limited Tax Bonds, Series 202__, of the County of Sangamon, Illinois, and for the levy of a direct annual tax to pay the principal and interest on said bonds.

duly adopted by the County Board of the County of Sangamon, Illinois, on the 11th day of May, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ___ day of _____, 2021.

County Clerk of the County of Sangamon,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF SANGAMON)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Treasurer of the County of Sangamon, Illinois, and as such official I do further certify that on the 11th day of May, 2021, there was filed in my office a duly certified copy of a resolution entitled:

A RESOLUTION providing for the issue, in one or more series, of not to exceed \$46,000,000 General Obligation Limited Tax Bonds, Series 202__, of the County of Sangamon, Illinois, and for the levy of a direct annual tax to pay the principal and interest on said bonds.

duly adopted by the County Board of said County on the 11th day of May, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 11th day of May, 2021.

County Treasurer