

19-1

THE COUNTY OF SANGAMON, ILLINOIS

SANGAMON COUNTY

RESOLUTION NO. ____ - ____

RESOLUTION OF THE COUNTY OF SANGAMON, ILLINOIS PROVIDING FOR (I) THE AMENDMENT OF CERTAIN TERMS IN RESPECT OF THE TAXABLE LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2013 OF THE COUNTY AND (II) AN ADJUSTMENT OF THE LEVY OF DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS.

ADOPTED BY

THE COUNTY BOARD

OF

THE COUNTY OF SANGAMON, ILLINOIS

THIS DECEMBER 11, 2018

FILED

DEC 07 2018

Don J. May
Sangamon County Clerk

RESOLUTION NO. ____ - ____

RESOLUTION OF THE COUNTY OF SANGAMON, ILLINOIS PROVIDING FOR (I) THE AMENDMENT OF CERTAIN TERMS IN RESPECT OF THE TAXABLE LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2013 OF THE COUNTY AND (II) AN ADJUSTMENT OF THE LEVY OF DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS.

BE IT ORDAINED BY THE COUNTY BOARD OF THE COUNTY OF SANGAMON, ILLINOIS, AS FOLLOWS:

Section 1. Findings and Determinations. It is found and declared by the County Board (the “County Board”) of The County of Sangamon, Illinois (the “County”), as follows:

(a) The County is a duly organized and existing county created under the laws of the State of Illinois, and is now operating under and pursuant to the provisions of the Counties Code of the State of Illinois, 55 ILCS 5/1-1001 *et seq.*, as amended (the “Counties Code”), and is a “governmental unit” within the meaning of the Local Government Debt Reform Act of the State of Illinois, 30 ILCS 350/1 *et seq.*, as amended, (the “Debt Reform Act”).

(b) Pursuant to Section 9-105 of the Local Governmental and Governmental Employees Tort Immunity Act, 745 ILCS 10/9-105 (the “Tort Immunity Act”), the Debt Reform Act, the Resolution of the County Board adopted on September 3, 2013 (the “Issuing Resolution”) and the Determination dated September 24, 2013 (the “Determination” and together with the Issuing Resolution, the “Bond Resolution”), the County issued its Taxable Limited Tax General Obligation Bonds, Series 2013 (the “Series 2013 Bonds”) in the original principal amount of \$8,095,000 for the purpose of creating a reserve for any cost, liability or loss against which the County is permitted to protect itself or self-insure in accordance with the provisions of Section 9-103 of the Tort Immunity Act.

(c) Pursuant to Section 9-103 of the Tort Immunity Act and the Bond Resolution, the County extended a levy for the payment of debt service on the Series 2013 Bonds.

(d) In accordance with Section 15.01 of the Debt Reform Act, the County issued the Series 2013 Bonds as limited bonds payable from the “debt service extension base,” as defined in the Property Tax Extension Limitation Law, 35 ILCS 200/18-185, and as such it was not necessary to submit the proposition of the issuance of the Series 2013 Bonds to the voters of the County for approval.

(e) As of the date hereof, the Series 2013 Bonds remain outstanding in the principal amount of \$5,425,000 and as of the Effective Date (as defined herein), the Series 2013 Bonds will be outstanding in the principal amount of \$4,320,000.

(f) The Series 2013 Bonds outstanding as of the date hereof were issued becoming due on December 15 of the years, in the amounts and with the CUSIP numbers as follows:

Bond Number	Year	Amount	CUSIP Number
R-5	2018	\$1,105,000	800711CE1
R-6	2019	\$1,180,000	800711CF8
R-7	2020	\$1,390,000	800711CG6
R-8	2021	\$1,610,000	800711CH4
R-9	2022	\$140,000	800711CJ0

(g) It is necessary and in the best interest of the County to amend the rate at which the Series 2013 Bonds bear interest on and after the Effective Date, to modify the redemption terms for the Series 2013 Bonds and to adjust the levy in respect of such Series 2013 Bonds.

(h) Marine Bank, as the sole owner of the Series 2013 Bonds, has consented to the amendments contemplated by this Amending Resolution.

(i) The tax levy for debt service on the Series 2013 Bonds, as amended in this Amending Resolution, for each levy year will not upon extension thereof exceed the debt service extension base.

Section 2. Definitions; Rules of Interpretation

(a) In addition to terms defined elsewhere in this Amending Resolution, the following capitalized terms shall have the following meanings when used in this Amending Resolution, unless the context or use indicates otherwise:

“**Amending Resolution**” means this Resolution No. ____ - ____ adopted by the County Board on December 11, 2018.

“**Authenticating Agent**” means the Authenticating Agent appointed in Section 8 of the Issuing Resolution, acting in the capacity of Authenticating Agent under the Bond Resolution, and any successor to it appointed pursuant to Section 19 of the Issuing Resolution.

“**Bond Holder**” or “**Bondholder**” means the registered owner of a Series 2013 Bond as shown on the Bond Register.

“**Bond Register**” means the bond registration books of the County maintained by the Bond Registrar pursuant to Section 10 of the Issuing Resolution.

“**Bond Registrar**” means the Bond Registrar appointed in Section 8, or any successors to it appointed in accordance with Section 19 of the Issuing Resolution.

“**Bond Resolution**” has the meaning given that term in Section 1(b).

“**Chairman**” means the Chairman of the County Board.

“**Counties Code**” has the meaning given that term in Section 1(a).

“**County**” means The County of Sangamon, Illinois.

“**County Administrator**” means the County Administrator of the County.

“**County Board**” means the County Board of the County, the governing body of the County.

“**County Clerk**” means the County Clerk of the County.

“**County Treasurer**” means the County Treasurer of the County.

“**Debt Reform Act**” has the meaning given that term in Section 1(a).

“**Determination**” has the meaning given that term in Section 1(b).

“**Effective Date**” shall mean December 16, 2018.

“**Paying Agent**” means the Paying Agent appointed in Section 8 of the Issuing Resolution, or any successors to it appointed in accordance with Section 19 of the Issuing Resolution.

“**Issuing Resolution**” has the meaning given that term in Section 1(b).

“**Pledged Taxes**” has the meaning given that term in Section 14 of the Issuing Resolution.

“**Series 2013 Bonds**” has the meaning given that term in Section 1(b).

“**Vice Chairman**” means the Vice Chairman of the County Board.

(b) The words “hereof,” “herein,” “hereunder” and other words of similar import refer to this Amending Resolution as a whole.

(c) The headings of this Amending Resolution are for convenience of reference only and shall not define or limit the provisions of this Amending Resolution.

(d) Unless otherwise specified, reference to Sections and other subdivisions of this Amending Resolution are to the designated Sections and other subdivisions of this Amending Resolution as amended from time to time.

(e) References to the masculine shall include the feminine and neuter genders and vice versa and references to the singular shall include the plural and vice versa, unless the context or use indicates otherwise.

Section 3. Interest Rate on the Series 2013 Bonds. From and after the Effective Date, the Series 2013 Bonds shall bear interest as set forth below:

BOND NUMBER	AMOUNT	INTEREST RATE	CUSIP NUMBER (800711)
R-6	\$1,180,000	3.55%	CF8
R-7	\$1,390,000	3.55%	CG6
R-8	\$1,610,000	3.60%	CH4
R-9	\$140,000	3.60%	CJ0

Section 4. Optional Redemption. The Series 2013 Bonds maturing on December 15, 2022 shall be subject to optional redemption in full, at the election of the County, at a redemption price equal to par plus accrued interest upon thirty (30) notice to the Bond Registrar and Paying Agent.

Section 5. Execution; Authentication of Replacement Bonds. In accordance with the terms of the Bond Resolution and in exchange for each of the Series 2013 Bonds maturing on and after the Effective Date and currently outstanding, the County shall issue replacement Series 2013 Bonds as of the Effective Date. Replacement Series 2013 Bonds, reflecting the amendments and modifications described in this Amending Resolution and substantially in the form attached hereto as *Exhibit A*, shall be executed on behalf of the County by the manual or duly authorized facsimile signature of its Chairman and attested by the manual or duly authorized facsimile signature of its Clerk, as they may determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the County. In case any officer whose signature shall appear on any replacement Series 2013 Bond shall cease to be an officer before the delivery of such replacement Series 2013 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 replacement Series 2013 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 replacement Series 2013 Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution and this Amending 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 replacement Series 2013 Bond shall be conclusive evidence that such replacement Series 2013 Bond has been authenticated and delivered under the Bond Resolution and this Amending Resolution. The certificate of authentication on any replacement Series 2013 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 replacement Series 2013 Bonds authorized to be delivered hereunder.

Section 5. Confirmation of Appointment of Bond Registrar, Paying Agent and Authenticating Agent. Marine Bank of Springfield, Illinois, is confirmed as having been appointed as Bond Registrar, Paying Agent and Authenticating Agent under the Bond Resolution and this Amending Resolution.

Section 6. Tax Levy. The amount of the levy for the Pledged Taxes shall be set for each levy year by the County as set forth in this Amending Resolution. With respect of levy years, 2018 and beyond, ~~the amount of through 2021~~, the levy shall be set ~~for an amount sufficient to pay principal, redemption price and interest on the Series 2013 Bonds, in accordance with the terms of such Series 2013 Bonds as set forth in this Amending Resolution.~~ sufficient to produce the following amounts:

Section 7. ~~Section 7-~~

<u>Year of Levy</u>	<u>A Tax to Produce the Sum of</u>
<u>2018</u>	<u>\$1,334,235.00 for principal and interest</u>
<u>2019</u>	<u>\$1,502,345.00 for principal and interest</u>
<u>2020</u>	<u>\$1,673,000.00 for principal and interest</u>
<u>2021</u>	<u>\$145,040.00 for principal and interest</u>

Section 8. Filing of Resolution; Duties of County Clerk. A certified copy of this Amending Resolution shall be filed with the County Clerk promptly upon adoption of the same. It shall be the duty of the County Clerk annually for each of the levy years ~~2019~~2018 to ~~2022~~2021, inclusive, to ascertain the rate necessary to produce the tax levied in this Amending Resolution and to extend that tax for collection over the tax books against all of the taxable property situated within the County, without limitation as to rate, in connection with other taxes levied in each of said years for general County purposes. Such taxes shall be computed, extended and collected in the same manner as is now or may subsequently be provided for the computation, extension and collection of taxes for general purposes of the County. The taxes levied and extended pursuant to this Amending Resolution shall be in addition to all other taxes levied by the County.

Section 9. This Amending Resolution a Contract. The provisions of this Amending Resolution shall constitute a contract between the County and the registered owners of the Series 2013 Bonds, and no changes, additions or alterations of any kind shall be made to the Bond Resolution, this Amending Resolution, except as provided in the Bond Resolution and this Amending Resolution.

Section 10. Additional Authority. The Chairman, the County Treasurer, the County Clerk, the County Administrator and the other officers and employees of the County are authorized to execute and deliver on behalf of the County such other documents, agreements and certificates and to do such other things consistent with the terms of this Amending Resolution as such officers and employees shall deem necessary or appropriate in order to effectuate the intents and purposes of this Amending Resolution.

Section 11. Bond Resolution; Conflicting Resolutions, Etc. Except as expressly amended by this Amending Resolution, the Bond Resolution continues to be in full force and effect in all respects. All other ordinances, resolutions and orders or parts of ordinances, resolutions and orders in conflict with this Amending Resolution are repealed to the extent of such conflict.

Section 12. Severability. If any section, paragraph, clause or provision of this Amending Resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Amending Resolution.

Section 13. Effectiveness. This Amending Resolution shall be in full force and effect immediately upon its adoption. This Amending Resolution shall be published in pamphlet form as soon as possible after its adoption.

PASSED by the County Board of The County of Sangamon, Illinois this December 11, 2018.

Voting Aye: _____

Voting Nay: _____

Absent: _____

APPROVED AND SIGNED by the Chairman of the County Board this
December ____, 2018.

Chairman of the County Board

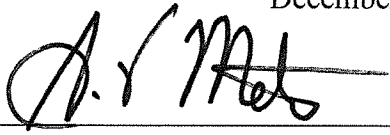
[SEAL]

ATTEST:

County Clerk

Resolution for the Amendment of Certain Terms in Respect of the Taxable Limited Tax General Obligation Bonds, Series 2013 of the County and an Adjustment of the Levy of Direct Annual Tax Sufficient to Pay the Principal and Interest on Said Bonds.

December 11, 2018



County Board Chairman

Finance Committee

_____, Chairman

_____, Member

_____, Member

_____, Member

_____, Member

_____, Member

_____, Member

_____, Member

_____, Member

_____, Member

_____, Member

_____, Member

_____, Member

_____, Member

EXHIBIT A

[Form of Series 2013 Bonds]

UNITED STATES OF AMERICA

STATE OF ILLINOIS

THE COUNTY OF SANGAMON

TAXABLE LIMITED TAX GENERAL OBLIGATION BOND,
SERIES 2013

BOND NO. R- _____

PRINCIPAL AMOUNT: \$ _____

DATE OF BOND: September 25, 2013

AMENDMENT DATE: December 16, 2018

INTEREST RATE: 3.60%

DATE OF MATURITY: DECEMBER 15, 20__

CUSIP NUMBER: 800711[]

REGISTERED OWNER: MARINE BANK

The County of Sangamon, Illinois (the “**County**”), for value received, promises to pay, from and the Effective Date, to the Registered Owner specified above or that person’s registered assigns, upon presentation and surrender of this Bond at the principal corporate trust office of Marine Bank (the “**Paying Agent**”), the Principal Amount of this Bond specified above on the Date of Maturity specified above and to pay to the Registered Owner of this Bond interest on that sum at the Interest Rate per year specified above from the Date of Bond specified above to the date of payment of this Bond, payable semi-annually on June 15th and December 15th of each year, with the first interest payment date being June 15, 2019. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Interest on this Bond shall be payable on each interest payment date by check or draft of the Paying Agent mailed to the person in whose name this Bond is registered at the close of business on the 15th day preceding that interest payment date. The principal of and interest on this Bond are payable in lawful money of the United States of America. No interest shall accrue on this Bond after its Date of Maturity unless this Bond shall have been presented for payment at maturity and shall not then have been paid.

This Bond is one of an authorized issue of Bonds in the original aggregate principal amount of \$8,500,000, the proceeds of which are to be used to fund a self-insurance reserve fund with respect to any tort liabilities that the County may incur, bond discount, if any, interest, bond reserve requirements, if any, legal and other financing and related administrative fees and costs,

as described in the Resolution of the County adopted on September 3, 2013 authorizing the issuance and sale of this Bond and the issue of Bonds of which it is a part (the “**Bond Resolution**”). The terms of this Bond were amended, with the consent of the Registered Owner, as of December 16, 2018 (the “**Effective Date**”) pursuant to the Resolution of the County adopted on December 11, 2018 (the “**Amending Resolution**”). This Bond was issued in accordance with the Illinois Constitution, the Local Government Debt Reform Act, the Illinois Counties Code, and pursuant to the Bond Resolution and the Amending Resolution. This Bond and the issue of which it is a part (together, the “**Bonds**”) have been issued by the County upon full payment for them as provided in the Resolution.

The Bonds are limited bonds pursuant to Sections 3 and 15.01 of the Local Government Debt Reform Act (30 ILCS 350/3). Taxes have been levied in an amount sufficient to make prompt payment of both principal of and interest on the Bonds. The County has covenanted that as of the date of the Bond Resolution, the aggregate tax levy for such year to pay debt service on limited bonds will not exceed the amount authorized to be levied pursuant to the Property Tax Extension Limitation Law (35 ILCS 200/18-185 *et seq.* (the “**Act**”), said amount being referred to in Section 18-185 of the Act as “debt service extension base.” The County has covenanted that it has not issued limited bonds or other bonds the debt service on which would so reduce that amount available that the aggregate tax levy extension for any levy year to pay debt service on limited bonds, including the Bonds, would exceed the debt service extension base.

The issuance of the Bond does not cause the indebtedness of the County to exceed any limitation under the laws of the State of Illinois.

The Bond maturing on December 15, 2022 shall be subject to optional redemption in full, at the election of the County, at a redemption price equal to par plus accrued interest upon thirty (30) notice to the Bond Registrar and Paying Agent.

This Bond is negotiable, subject to the following provisions for registration and registration of transfer. Marine Bank maintains books for the registration and registration of transfer of Bonds at its principal office in Chicago, Illinois, as Bond Registrar and Authenticating Agent appointed in the Bond Resolution (the “**Bond Registrar**”). This Bond is registered on those books, and transfer of this Bond may be registered on those books only upon surrender of this Bond to the Bond Registrar by the registered owner or his or her attorney duly authorized in writing together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his or her duly authorized attorney. Upon surrender of this Bond for registration of transfer, a new Bond or Bonds in the same aggregate principal amount will be issued to the transferee as provided in the Bond Resolution.

The Bonds are issued in fully registered form in the denominations of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged, at the option of the registered owner, for an equal aggregate principal amount of Bonds of any other authorized denominations upon surrender of this Bond at the principal office of the Bond Registrar together

with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his or her duly authorized attorney.

For every exchange or registration of transfer of this Bond, the County or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge, other than one imposed by the County, required to be paid with respect to that exchange or transfer, and payment of that charge by the person requesting exchange or registration of transfer shall be a condition precedent to that exchange or registration of transfer. No other charge may be made by the County or the Bond Registrar as a condition precedent to exchange or registration of transfer of this Bond.

The Bond Registrar will not be required to exchange or register the transfer of this Bond during the period from the close of business on the 1st day of the month in which an interest payment date on the Bonds is scheduled to the opening of business on such interest payment date.

The County, the Paying Agent and the Bond Registrar may treat the registered owner of this Bond as its absolute owner, whether or not this Bond is overdue, for the purpose of receiving payment of the principal of or interest on this Bond and for all other purposes, and neither the County, the Bond Registrar nor the Paying Agent shall be affected by any notice to the contrary. Payment of the principal of and interest on this Bond shall be made only to its registered owner, and all such payments shall be valid and effective to satisfy the obligation of the County on this Bond to the extent of the amount paid.

All conditions which by law must have existed or must have been fulfilled in the issuance of this Bond existed and were fulfilled in compliance with law. The issuance of the Bonds by the County will not cause the County to exceed or violate any applicable limitation or condition respecting the issuance of Bonds imposed by the laws of Illinois or by any ordinance or resolution of the County. The Bonds are issued for purposes for which the County is authorized by law to issue its debt obligations.

This Bond shall not be valid for any purpose unless and until the certificate of authentication on this Bond shall have been duly executed by the Authenticating Agent.

IN WITNESS WHEREOF, The County of Sangamon, Illinois, by its County Board, has caused this Bond to be executed by the manual or facsimile signature of its Chairman of the County Board and the manual or facsimile signature of its County Clerk and has caused its corporate seal to be affixed to or impressed on this Bond (or a facsimile of its seal to be printed on this Bond), all as of the Date of Bond specified above.

THE COUNTY OF SANGAMON, ILLINOIS

By: _____
Chairman of the County Board

[SEAL]
ATTEST:

County Clerk

19-14

[Form of Certificate of Authentication]

This Bond is one of the Bonds described in the Bond Resolution authorizing the issuance of \$8,500,000 Limited Tax General Obligation Bonds, Series 2013, of The County of Sangamon, Illinois.

MARINE BANK,
as Authenticating Agent

By: _____
Authorized Officer

[FORM OF ASSIGNMENT]

The following abbreviations, when used in the inscription on this Certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

UNIF GIFT MIN ACT -

____ Custodian ____
(Cust) (Minor)
under Uniform Gifts to
Minors Act ____
(State)

TEN COM — as tenants in common
TEN ENT — as tenants by the entireties
JT TEN — as joint tenants with right
of survivorship and not as
tenants in common

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

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

(Name, Address and Tax Identification Number of Assignee)

the within Bond and does 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 Certificate in every particular, without alteration or enlargement or any change whatever.

NOTICE: The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in approved Signature Guarantee Medallion Program).

Document comparison by Workshare 9.5 on Thursday, December 06, 2018
10:29:18 AM

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Document 2 ID	interwovenSite://AMEDMS/AMECURRENT/730610216/3
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Rendering set	Standard

Legend:	
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Deletion	
Moved from	
<u>Moved to</u>	
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Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

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