

MINUTES of a regular public meeting of the Board of Park Commissioners of the Hanover Park District, DuPage and Cook Counties, Illinois, held in the Community Center Board Room, 1919 Walnut Avenue, Hanover Park, Illinois, in said Park District at 7:00 o'clock P.M., on the 22nd day of June, 2020.

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The meeting was called to order by the President, and upon the roll being called, the following members were physically present at said location: None.

The following members attended the meeting by video or audio conference: Commissioner Duesing, Commissioner Elkins, Commissioner Fuentez, Commissioner Grima, and President Morrison.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: None.

The following officials of the District were physically present at said location and ensured that members of the public present could hear all discussion and testimony and all votes of the members of the body: Executive Director O'Brien.

Access to the meeting was provided to members of the public to contemporaneously hear all discussion, testimony, and roll call votes by the following means: Zoom Conferencing App.

The President announced that the next item for consideration was the issuance of not to exceed \$1,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2020A, issued for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District, including but not limited to financing energy efficient lighting upgrades, installing a building automation system, replacing HVAC rooftop units, and replacing gymnasium heaters, and for the payment of the expenses incident thereto, and that the Board of Park Commissioners would consider the adoption of an ordinance providing for the issue of said bonds and the levy of a direct annual tax to pay the principal and interest thereon. The President then explained that the

ordinance sets forth the parameters for the issuance of said bonds and sale thereof by designated officials of the District and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rates of interest, purchase price and tax levy for said bonds.

Whereupon Park President Morrison presented and the Secretary read by title an ordinance as follows, a copy of which was made available to each Park Commissioner prior to said meeting and to all in attendance at said meeting who requested a copy:

## ORDINANCE NO. 20-21-01

AN ORDINANCE providing for the issue of not to exceed \$1,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2020A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois, for the purpose of financing capital improvements, providing for the pledge of certain revenues to the payment of the principal of and interest on said bonds and for the levy of a direct annual tax sufficient to pay said principal and interest if the pledged revenues are insufficient to make such payment, and authorizing the sale of said bonds to the purchaser thereof.

\* \* \*

WHEREAS, the Hanover Park Park District, DuPage and Cook Counties, Illinois (the "*District*"), is a duly organized and existing Park District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the "*Park Code*"); and

WHEREAS, the Board has determined that it is advisable, necessary and in the best interest of the District to provide for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District, including but not limited to financing energy efficient lighting upgrades, installing a building automation system, replacing HVAC rooftop units, and replacing gymnasium heaters, and for the payment of the expenses incident thereto (the "*Project*"), all in accordance with the preliminary plans and estimate of cost heretofore approved by the Board and now on file in the office of the Secretary of the Board; and

WHEREAS, the estimated cost of the Project, including legal, financial, printing and publication costs and other expenses, is not less than \$1,000,000, and there are insufficient funds on hand and lawfully available to pay such costs; and



WHEREAS, for the purpose of providing funds for the Project and in accordance with the provisions of the Local Government Debt Reform Act of the State of Illinois, as amended (the “Act”), the Board on the 27th day of April, 2020, adopted an ordinance (the “*Authorizing Ordinance*”), authorizing the issuance of alternate bonds, being general obligation bonds payable (a) together with the District’s outstanding General Obligation Park Bonds (Alternate Revenue Source), Series 2019B, from proceeds received by the District from the issuance of its general obligation bonds or notes to the fullest extent permitted by law, including Section 15.01 of the Act and Section 6-4 of the Park Code, and such other funds of the District as may be lawfully available and annually appropriated for such payment (collectively, the “*Pledged Revenues*”) and (b) ad valorem taxes levied upon all of the taxable property in the District without limitation as to rate or amount (the “*Pledged Taxes*”), all in accordance with the provisions of the Act and the Park Code, in an amount not to exceed \$1,000,000 (the “*Alternate Bonds*”); and

WHEREAS, on the 30th day of April, 2020, the Authorizing Ordinance, together with a notice in the statutory form, were published in the *Daily Herald*, being a newspaper of general circulation in the District, and an affidavit evidencing the publication of the Authorizing Ordinance and said notice have heretofore been presented to the Board and made a part of the permanent records of the Board; and

WHEREAS, more than thirty (30) days have expired since the date of publication of the Authorizing Ordinance and said notice, and no petition with the requisite number of valid signatures thereon has been filed with the Secretary of the Board requesting that the question of the issuance of the Alternate Bonds be submitted to referendum; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Board, on the 4th day of



May, 2020, executed an Order calling a public hearing (the "*Hearing*") for the 18th day of May, 2020, concerning the intent of the Board to sell the Alternate 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 *Daily Herald*, and (ii) by posting said notice at the principal office of the Board at least 72 hours before the Hearing, which notice was continuously available for public review during the entire 72-hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 18th day of May, 2020, 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 Hearing was finally adjourned on the 18th day of May, 2020; and

WHEREAS, the Project constitutes lawful corporate purposes within the meaning of the Act; and

WHEREAS, the Board is now authorized to issue Alternate Bonds in the amount of \$1,000,000 in accordance with the provisions of the Act for the purposes of the Project, and the Board hereby determines that it is necessary and desirable that there be issued at this time \$1,000,000 of the bonds so authorized; and

WHEREAS, the Board hereby determines that the Pledged Revenues will provide in each year, an amount not less than 1.25 times debt service on the Alternate Bonds proposed to be issued; and

WHEREAS, such determination of the sufficiency (the "*Determination of Sufficiency*") of the Pledged Revenues is supported by the report attached as Appendix A to the Term Sheet (the "*Report*") of Speer Financial, Inc., Chicago, Illinois (the "*Financial Consultant*"), which is now on file with the Secretary of the Board; and

WHEREAS, the Property Tax Extension Limitation Law of the State of Illinois, as amended ("*PTELL*"), imposes certain limitations on the "*aggregate extension*" of certain property taxes levied by the District, but provides that the definition of "*aggregate extension*" contained in Section 18-185 of PTELL does not include "extensions. . . made for payments of principal and interest on bonds issued under Section 15 of the Local Government Debt Reform Act"; and

WHEREAS, the Board does hereby find and determine that the Alternate Bonds to be issued will be issued under Section 15 of the Act; and

WHEREAS, the County Clerks of The County of DuPage and Cook, Illinois (the "*County Clerks*"), are therefore authorized to extend and collect said tax so levied for the payment of said Alternate Bonds without limitation as to rate or amount; and

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Hanover Park District, DuPage and Cook Counties, Illinois, as follows:

*Section 1. Incorporation of Preambles; Acceptance of Report.* The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference. The Report has been presented to and is hereby accepted and approved by the Board. It is hereby found and determined that the Financial Consultant is a feasibility analyst having a national reputation for expertise in such matters as the Report, who is not otherwise involved in the Project being financed with proceeds of the Alternate Bonds, and the Determination of Sufficiency is hereby approved by the Board.

*Section 2. Authorization.* It is hereby found and determined that the District has been authorized by the Act to borrow the sum of \$1,000,000 upon the credit of the District and as evidence of such indebtedness to issue Alternate Bonds, being general obligation bonds payable from the Pledged Revenues and Pledged Taxes, as provided by the Act, to said amount, the

proceeds of said bonds to be used for the purposes of paying the costs of the Project, and that it is necessary and for the best interests of the District that there be issued at this time \$1,000,000 of the bonds so authorized.

*Section 3. Bond Details.* There be borrowed on the credit of and for and on behalf of the District an aggregate amount not to exceed \$1,000,000 for the purposes aforesaid; and that Alternate Bonds of the District (the “*Bonds*”) shall be issued, to said amount, and shall be designated “General Obligation Park Bonds (Alternate Revenue Source), Series 2020A” (the “*Bonds*”) with such alternative series designation and additional descriptions as set forth in the Bond Notification. The Bonds shall be dated such date (not prior to June 22, 2020, and not later than December 22, 2020) as set forth in the Bond Notification, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$100,000 each and authorized integral multiples of \$1,000 in excess thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward in each series.

The Bonds shall become due and payable serially or be subject to mandatory redemption (subject to prior redemption as hereinafter set forth) on December 15 of each of the years (not later than 2030), in the amounts (not exceeding \$505,000 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 annually commencing with the first interest payment date as set forth in the Bond Notification, and on December 15 of each year thereafter to maturity.



The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be countersigned by the manual or facsimile signature of the Treasurer of the Board, as they shall determine, and the seal of the District shall be affixed thereto or printed thereon, 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. If the Secretary or the Treasurer of the Board is unable to perform the duties of his or her respective office, then their duties under this Ordinance shall be performed by the Assistant Secretary or the Assistant Treasurer of the Board, respectively.

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 District for the Bonds 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.

*Section 4. Registration of Bonds; Persons Treated as Owners. (a) General.* The District shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the 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 District 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 series and maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same series and maturity of other authorized denominations. The execution by the District 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 series and maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such series and 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 at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

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 District 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 may 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*"). In such event, 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 President, Vice President and Secretary of the Board, the Superintendent and Assistant Superintendent of Business Operations of the District and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, 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 District 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 District 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 District 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 District'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 District 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 15th day of the month next preceding the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District 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 District 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 District, or such depository's agent or designee, and if the District 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 Ordinance 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. (a) Optional Redemption.* All or a portion of the due on and after the date, if any, specified in the Bond Notification therefor shall be subject to redemption prior to maturity at the option of the District from any available funds, as a whole or in part, and if in part in integral multiples of \$1,000 in any order of their maturity as determined by the District (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 therefor, 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 therefor shall be subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on the dates of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification therefor.

The principal amounts of the Bonds to be mandatorily 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 District 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 \$1,000 and integral multiples thereof. The District 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 series and 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 series and 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 \$1,000 Bond or \$1,000 portion of a Bond shall be as likely to be called for redemption as any other such \$1,000 Bond or \$1,000 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 Bond Registrar shall promptly notify the District 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.* Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District 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 shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) 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,
- (5) if the Bonds are to be redeemed in whole, the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the District 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 District, 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 District shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Bond 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 that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, and notwithstanding failure to receive such notice, 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 District 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. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

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

*Section 7. Form of Bond.* The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraph [6] and the paragraphs thereafter as appropriate shall be inserted immediately after paragraph [1]:



(Form of Bond - Front Side)

REGISTERED  
No. \_\_\_\_

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

**UNITED STATES OF AMERICA**

**STATE OF ILLINOIS**

**COUNTIES OF DuPAGE AND COOK**

**HANOVER PARK PARK DISTRICT**

**GENERAL OBLIGATION PARK BOND  
(ALTERNATE REVENUE SOURCE), SERIES 2020A**

See Reverse Side for  
Additional Provisions

Interest  
Rate: \_\_\_\_%

Maturity  
Date: December 15, 20\_\_

Dated  
Date: \_\_\_\_\_, 2020

Registered Owner:

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Hanover Park Park District, DuPage and Cook Counties, Illinois (the "*District*"), 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 December 15 of each year, commencing December 15, 2020, until said Principal Amount is paid in full. Principal of this Bond is payable in lawful money of the United States of America 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 District 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 or by wire transfer in immediately available funds, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, 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 the Pledged Revenues and the Pledged Taxes to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Hanover Park Park District, DuPage and Cook Counties, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Park Commissioners, and to be countersigned by the manual or duly authorized facsimile signature of the Treasurer thereof, and has caused the seal of the District to be affixed hereto or printed hereon, all as of the Dated Date identified above.

(SEAL)

SPECIMEN

\_\_\_\_\_  
President, Board of Park Commissioners

SPECIMEN

\_\_\_\_\_  
Secretary, Board of Park Commissioners

Countersigned:

SPECIMEN

\_\_\_\_\_  
Treasurer, Board of Park Commissioners

Date of Authentication: \_\_\_\_\_, 2020

CERTIFICATE  
OF  
AUTHENTICATION

Bond Registrar and Paying Agent:

\_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Park Bonds (Alternate Revenue Source), Series 2020A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois.

\_\_\_\_\_,  
as Bond Registrar

By: \_\_\_\_\_  
Authorized Officer



[Form of Bond - Reverse Side]

**HANOVER PARK PARK DISTRICT**

**DUPAGE AND COOK COUNTIES, ILLINOIS**

**GENERAL OBLIGATION PARK BOND  
(ALTERNATE REVENUE SOURCE), SERIES 2020A**

[6] This Bond is one of a series of Bonds issued by the District pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Act*"), and the Park District Code of the State of Illinois, as amended (the "*Code*"), for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto, and is authorized by an ordinance adopted by the Board of Park Commissioners of the District (the "*Board*") on the 27th day of April, 2020, and by an ordinance adopted by the Board on the 22nd day of June, 2020 (the "*Bond Ordinance*"), in all respects as provided by law.

[7] The Bonds are payable (a) together with the District's outstanding General Obligation Park Bonds (Alternate Revenue Source), Series 2019B, from proceeds received by the District from the issuance of its general obligation bonds or notes to the fullest extent permitted by law, including Section 15.01 of the Act and Section 6-4 of the Code, and such other funds of the District as may be lawfully available and annually appropriated for such payment (collectively, the "*Pledged Revenues*") and (b) from ad valorem taxes levied upon all of the taxable property in the District without limitation as to rate or amount (the "*Pledged Taxes*"), all in accordance with the provisions of the Act and the Code. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged. The District is authorized to issue from time to time additional bonds payable from the Pledged Revenues as permitted by law and such additional bonds may share ratably and equally in the Pledged Revenues.

[8] [Optional and Mandatory Redemption provisions, as applicable, will be inserted here.]

[9] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[10] 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 authorizing ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same series and maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[11] The Bonds are issued in fully registered form in the denomination of \$100,000 each or authorized integral multiples of \$1,000 in excess thereof. This Bond may be exchanged at the office of the Bond Registrar for a like aggregate principal amount of Bonds of the same series and maturity of other authorized denominations, upon the terms set forth in the Bond Ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 1st day of the month of any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or

exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

[12] The District 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 District nor the Bond Registrar shall be affected by any notice to the contrary.

**(ASSIGNMENT)**

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

\_\_\_\_\_  
(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_

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

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

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

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

*Section 8. Sale of Bonds.* The President of the Board and the Executive Director of the District (the "*Designated Representatives*") are hereby authorized to proceed not later than 22nd day of December, 2020, without any further authorization or direction from the Board, to sell and deliver the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the Treasurer and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to the purchaser thereof (the



*“Purchaser”*), upon receipt of the purchase price therefor, the same being not less than 98.0% of the principal amount of the Bonds (exclusive of any original issue discount) plus accrued interest to date of delivery, if any.

The Purchaser for the Bonds shall be: (a) pursuant to a competitive sale conducted by Speer Financial, Inc., Chicago, Illinois (*“Speer”*), the best bidder for the Bonds; (b) in a negotiated underwriting, a bank or financial institution listed in the Dealers & Underwriters or Municipal Derivatives sections of the most recent edition of The Bond Buyer’s Municipal Marketplace; or (c) in a private placement, (i) a bank or financial institution authorized to do business in the State of Illinois, (ii) a governmental unit as defined in the Local Government Debt Reform Act of the State of Illinois, as amended, or (iii) an “accredited investor” as defined in Rule 501 of Regulation D as promulgated under the Securities Act of 1933, as amended; provided, however that the Purchaser as set forth in either (b) or (c) shall be selected only upon receipt by the District of the written recommendation of Speer that the sale of the Bonds on a negotiated or private placement basis to the Purchaser is in the best interest of the District because of (i) the pricing of the Bonds by the Purchaser, (ii) then current market conditions or (iii) the timing of the sale of the Bonds; and further provided, that the Purchaser as set forth in (c) may be selected through the utilization of a placement agent selected by the Designated Representatives after consultation with Speer if the use of such placement agent is determined by the Designated Representatives to be in the best interest of the District.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Notification of Sale of the Bonds, 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 neither the true interest cost (yield) nor the net interest rate received upon the sale of the Bonds exceed

the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the District 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 approve or 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 President, Secretary and Treasurer of the Board and any other officers and officials of the District, 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 contract for the sale of the Bonds between the District and the Purchaser (the "*Purchase Contract*"), it being hereby found and determined that the sale of the Bonds to the Purchaser is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the sale of the Bonds to the Purchaser.

The use by the Purchaser of any Term Sheet relating to the Bonds (the "*Term Sheet*") is hereby ratified, approved and authorized; the execution and delivery of the Term Sheet is hereby authorized; and the officers and officials of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Term Sheet and the Bonds.

*Section 9. Alternate Revenue Source; Appropriation; Additional Obligations; Tax Levy.* 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, the District covenants and agrees with the purchasers and the owners of the Bonds that the District

will issue its general obligation bonds or notes from time to time to the fullest extent permitted by law, including Section 15.01 of the Act and Section 6-4 of the Park Code, and appropriate such other lawfully available funds of the District annually in such amounts and in a timely manner, so as to provide for the payment of the Bonds and not less than an additional .25 times debt service. The Pledged Revenues shall be deposited into the Bond Fund, as hereinafter defined. The Pledged Revenues are hereby pledged to the payment of the Bonds and the Board covenants and agrees to provide for, appropriate, collect and apply the Pledged Revenues to the payment of the Bonds and the provision of not less than an additional .25 times debt service.

The District is authorized to issue from time to time additional bonds payable from the Pledged Revenues as permitted by law and such additional bonds may share ratably and equally in the Pledged Revenues with the Bonds; provided, however, that no such additional bonds shall be issued except in accordance with the provisions of the Act.

For the purpose of providing additional funds to pay the principal of and interest on the Bonds, there is hereby levied upon all of the taxable property within the District, in the years for which any of the Bonds are outstanding, a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and there be and there hereby is levied upon all of the taxable property in the District the following direct annual taxes (the "*Pledged Taxes*"):



| FOR THE YEAR | A TAX SUFFICIENT TO PRODUCE THE SUM OF: |  |
|--------------|---|--|
| 2020         | \$ 90,000                               | for interest and principal up to and including December 15, 2021 |
| 2021         | \$ 90,000                               | for principal and interest                                       |
| 2022         | \$ 90,000                               | for principal and interest                                       |
| 2023         | \$ 90,000                               | for principal and interest                                       |
| 2024         | \$ 90,000                               | for principal and interest                                       |
| 2025         | \$ 90,000                               | for principal and interest                                       |
| 2026         | \$ 90,000                               | for principal and interest                                       |
| 2027         | \$ 90,000                               | for principal and interest                                       |
| 2028         | \$ 90,000                               | for principal and interest                                       |
| 2029         | \$530,000                               | for principal and interest                                       |

Interest or principal coming due at any time when there are not sufficient funds on hand from the Pledged Taxes to pay the same shall be paid promptly when due from the general funds of the District 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 District covenants and agrees with the purchasers and the owners of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to collect the Pledged Revenues or to levy and collect the Pledged Taxes, except as described in Section 11 hereof. The District and its officers will comply with all present and future applicable laws in order to assure that the Pledged Revenues will be available and that the Pledged Taxes will be levied, extended and collected as provided herein and deposited in the Bond Fund, except as described in Section 11 hereof.

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 President, Secretary and Treasurer of the Board 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 Clerks in a timely manner to effect such abatement.

*Section 10. Filing of Ordinance.* After this Ordinance becomes effective, a copy hereof, certified by the Secretary of the Board, shall be filed with 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 Pledged Taxes hereinbefore provided to be levied in each of said years; and the County Clerks shall extend the same for collection on the tax books in connection with other taxes levied in said years in and by the District for general corporate purposes of the District; and in said years the Pledged Taxes shall be levied and collected by and for and on behalf of the District in like manner as taxes for general park purposes of the District for said years are levied and collected, and in addition to and in excess of all other taxes.

*Section 11. Abatement of Pledged Taxes.* Whenever the Board determines that funds are or will be available to pay any principal of or interest on the Bonds when due, so as to enable the abatement of the Pledged Taxes levied for the same, the Board or the officers of the District acting with proper authority, shall direct the abatement of the Pledged Taxes by such amount, and proper notification of such abatement shall be filed with the County Clerks in a timely manner to effect such abatement.

*Section 12. Bond Fund.* There is hereby established a special fund of the District known as the "Alternate Bond and Interest Fund of 2020" (the "*Bond Fund*"). The Pledged Revenues and the Pledged Taxes shall be set aside as collected and be deposited into the Bond Fund, which is a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed upon the District by this Ordinance. The Bonds are secured by a pledge of all of the moneys on deposit in the Bond Fund, and such pledge is irrevocable until the Bonds have been paid in full or until the obligations of the District are discharged under this Ordinance.

*Section 13. Use of Bond Proceeds.* Accrued interest, if any, 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. Simultaneously with the delivery of the Bonds, the principal proceeds of the Bonds and any premium received from the sale of said Bonds are hereby appropriated to pay costs of issuance of said Bonds and for the purpose of paying costs of the Project, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the Capital Improvement Account of the District.

At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be distributed by the Purchaser or by Speer Financial, Inc., on behalf of the District from the proceeds of the Bonds.

*Section 14. Non-Arbitrage and Tax-Exemption.* The District 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 Internal Revenue Code of 1986, as amended (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 District acknowledges that, in the event of an examination by the Internal Revenue Service (the "*IRS*") of the exemption from federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with



whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the President, Secretary and Treasurer of the Board, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (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 their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

*Section 15. Reimbursement.* With respect to expenditures for the Project paid within the 60 day period ending on this date and with respect to which no declaration of intent was previously made, the District hereby declares its intent to reimburse such expenditures and hereby allocates proceeds of the Bonds in the amount indicated in the Tax Exemption Certificate and Agreement to be delivered in connection with the issuance of the Bonds to reimburse said expenditures.

*Section 16. Designation of Issue.* The District hereby designates each of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

*Section 17. 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 18. Duties of Bond Registrar.* If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar’s standard form of agreement between the District 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 District 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 District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

*Section 19. Record-Keeping Policy and Post-Issuance Compliance Matters.* On October 26, 2015, the Board adopted a record-keeping policy (the “Policy”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or

the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

*Section 20. Provisions a Contract.* The provisions of this Ordinance shall constitute a contract between the District and the owners of the outstanding Bonds. All covenants relating to the Bonds and the conditions and obligations imposed by Section 15 of the Act are enforceable by any holder of the Bonds affected, any taxpayer of the District and the People of the State of Illinois acting through the Attorney General or any designee.

*Section 21. Treatment of Bonds as Debt.* The Bonds shall be payable from the Pledged Revenues and Pledged Taxes and do not and shall not constitute an indebtedness of the District within the meaning of any constitutional or statutory limitation, unless the Pledged Taxes shall be extended pursuant to the general obligation, full faith and credit promise supporting the Bonds, as set forth in Section 9 hereof, in which case the amount of the Bonds then outstanding shall be included in the computation of indebtedness of the District for purposes of all statutory provisions or limitations until such time as an audit of the District shall show that the Bonds have been paid from the Pledged Revenues for a complete fiscal year, in accordance with the Act.



*Section 22. Severability.* If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

*Section 23. Repeal.* All ordinances, s or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted June 22, 2020.

  
\_\_\_\_\_  
President, Board of Park Commissioners

Attest:

  
\_\_\_\_\_  
Secretary, Board of Park Commissioners

Park Commissioner Duesing moved and Park Commissioner Elkins seconded the motion that said ordinance as presented and read by title be adopted.

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

Upon the roll being called, the following Park Commissioners voted AYE: Commissioner Duesing, Commissioner Elkins, Commissioner Fuentez, Commissioner Grima, and President Morrison.

and the following Park Commissioners voted NAY: None.

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Park Commissioners of the Hanover Park Park District, DuPage and Cook Counties, Illinois, which was done.

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

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

  
Secretary, Board of Park Commissioners

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF DUPAGE    )

**CERTIFICATION OF MINUTES AND ORDINANCE**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Hanover Park Park District, DuPage and Cook Counties, Illinois (the "*Board*"), and as such official am the keeper of the records and files of the Board.

I further certify that the foregoing is a full, true and complete transcript of the minutes of the meeting of the Board held on the 22nd day of June, 2020, insofar as the same relates to the adoption of Ordinance No. 20-21-01 entitled:

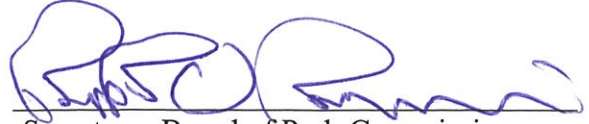
AN ORDINANCE providing for the issue of not to exceed \$1,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2020A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois, for the purpose of financing capital improvements, providing for the pledge of certain revenues to the payment of the principal of and interest on said bonds and for the levy of a direct annual tax sufficient to pay said principal and interest if the pledged revenues are insufficient to make such payment, and authorizing the sale of said bonds to the purchaser thereof.

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.

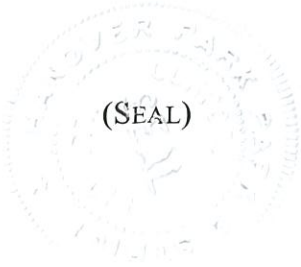
I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient and open to the public, that notice of said meeting was 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 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, 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, the Park Code of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, and that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said ordinance.



IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Park District, this 22nd day of June, 2020.

A handwritten signature in blue ink, consisting of stylized, overlapping loops and a trailing flourish.

Secretary, Board of Park Commissioners



STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF DUPAGE    )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of DuPage County, Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_, 2020, there was filed in my office a duly certified copy of Ordinance No. \_\_\_\_\_ entitled:

AN ORDINANCE providing for the issue of not to exceed \$1,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2020A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois, for the purpose of financing capital improvements, providing for the pledge of certain revenues to the payment of the principal of and interest on said bonds and for the levy of a direct annual tax sufficient to pay said principal and interest if the pledged revenues are insufficient to make such payment, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Park Commissioners of the Hanover Park Park District, DuPage and Cook Counties, Illinois, on the 22nd day of June, 2020, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_, 2020.

(SEAL)

\_\_\_\_\_  
County Clerk of DuPage County, Illinois

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF COOK     )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of Cook County, Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_, 2020, there was filed in my office a duly certified copy of Ordinance No. \_\_\_\_\_ entitled:

AN ORDINANCE providing for the issue of not to exceed \$1,000,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2020A, of the Hanover Park Park District, DuPage and Cook Counties, Illinois, for the purpose of financing capital improvements, providing for the pledge of certain revenues to the payment of the principal of and interest on said bonds and for the levy of a direct annual tax sufficient to pay said principal and interest if the pledged revenues are insufficient to make such payment, and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Park Commissioners of the Hanover Park Park District, DuPage and Cook Counties, Illinois, on the 22nd day of June, 2020, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_, 2020.

(SEAL)

\_\_\_\_\_  
County Clerk of Cook County, Illinois