

Section 7



ACTION ITEMS



GameTime c/o
Cunningham Recreation
2135 City Gate Lane, Suite 300
Naperville, IL 60563
Phone 800.942.1062
Fax 630.554.3750

QUOTE
#88017

11/12/2013

Sedgwick Park-Grant (Revised)

Park District of LaGrange
 Attn: Dean Bissias
 536 East Avenue
 LaGrange, IL 60525
 Phone: 708-352-1762
 Fax: 708-352-3010
 deanbissias@pdlg.org

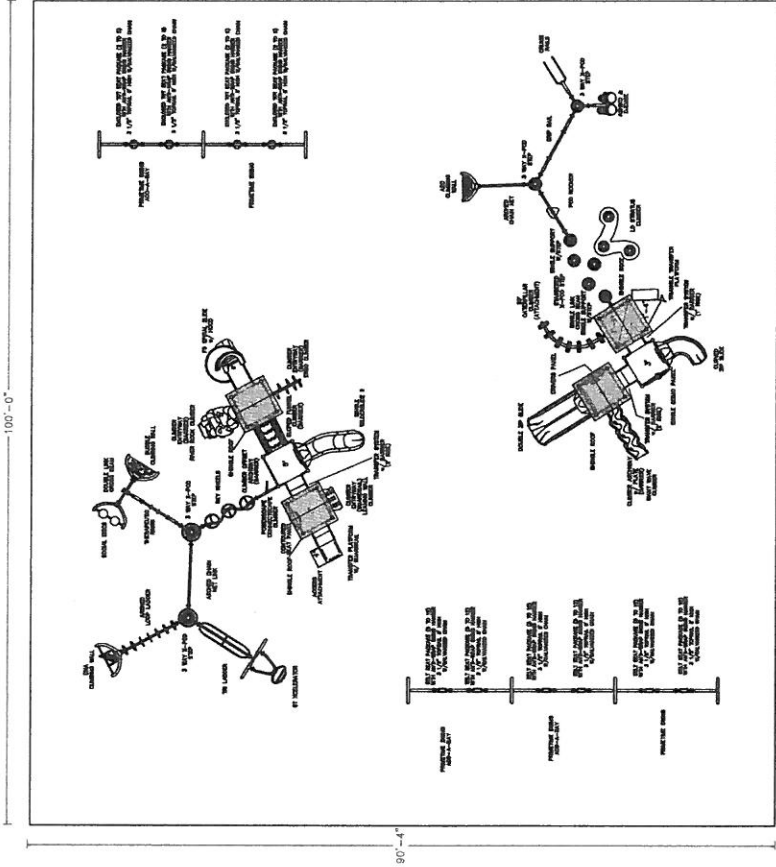
Ship To Zip: 60525

Quantity	Part #	Description	Unit Price	Amount
1	RDU	GameTime - Powerscape/XScape Modular 2-5 Structure (per drawings)	\$36,782.00	\$36,782.00
4	5017	GameTime - 3 1/2" Antiwrap Enclosed Tot-Galv	\$437.00	\$1,748.00
1	12583	GameTime - Primetime Swing Frame, 3 1/2" Od	\$944.00	\$944.00
1	12584	GameTime - Primetime Swing Add-A-Bay, 3 1/2" Od	\$585.00	\$585.00
1	RDU	GameTime - Powerscape/Xscape Modular 5-12 Structure (per drawings)	\$42,634.00	\$42,634.00
6	5020	GameTime - 3 1/2" Antiwrap Belt Seat-Galv	\$387.00	\$2,322.00
1	12583	GameTime - Primetime Swing Frame, 3 1/2" Od	\$944.00	\$944.00
2	12584	GameTime - Primetime Swing Add-A-Bay, 3 1/2" Od	\$585.00	\$1,170.00
1	178749	GameTime - Owner's Kit	\$49.00	\$49.00
445	EFW	GT-Impax - Engineered Wood Fiber Safety Surfacing, per CY (12" compacted depth) - <i>*Freight included</i>	\$18.00	\$8,010.00

Materials only quotation, pricing does not include offloading or installation.

SubTotal: \$95,188.00
 Discount: (\$39,708.00)
 Freight: \$4,147.77
Total Amount: \$59,627.77

Pricing is based on the 2013 Everybody Plays Grant, all order must be recieved by 11/15/13 and will require payment in full (via check) with shipping by 12/31/13.



Park District of LaGrange
 Sedgwick Park (revised)
 LaGrange, IL
 Representative
 Cunningham Recreation

This play equipment is recommended for children ages 2-5 & 5-12

Minimum Area Required:
 Scale: NTS
 This drawing can be scaled only when in an 11" x 17" format

Owner/operator shall install and maintain protective surfacing within the use zone (U.S.) or protective surfacing zone (Canada) of all play equipment to comply with ASTM F1292, F1491, F2075, F2223, F2479, F4497 (U.S.) or CAN/CSA Z814 (Canada).

Drawn By:
 djw
 Date:
 11/7/13
 Drawing Name:
 Sedgwick Park-LaGrange Rev 03/09

THE PARK DISTRICT OF LA GRANGE

ORDINANCE 13-08

**ORDINANCE LEVYING AND ASSESSING TAXES
OF THE PARK DISTRICT OF LA GRANGE, COOK
COUNTY, ILLINOIS, FOR THE 2013 TAX LEVY YEAR**

ADOPTED BY THE
BOARD OF COMMISSIONERS
OF THE
PARK DISTRICT OF LA GRANGE
THIS 18TH DAY OF NOVEMBER 2013

Published in pamphlet form by authority of the Board of Commissioners of the Park District of La Grange, Cook County, Illinois, this 18th day of November 2013.

**ORDINANCE LEVYING AND ASSESSING TAXES
OF THE PARK DISTRICT OF LA GRANGE,
COOK COUNTY, ILLINOIS, FOR THE
2013 TAX LEVY YEAR**

BE IT ORDAINED BY THE BOARD OF PARK COMMISSIONERS OF
THE PARK DISTRICT OF LA GRANGE, COOK COUNTY, ILLINOIS:

Section 1. The sum of \$1,920,000 or so much thereof as may be authorized by law for the following purposes, be and is assessed and levied against all taxable property within the limits of said Park District of La Grange as the same is assessed and equalized for state and county purposes for the current year (2013). The said taxes, which are hereby levied, are exclusive of the amounts previously levied for the payment of bonded indebtedness and interest thereon. Said taxes are hereby levied for the 2013 tax levy year, and the specific amount hereby levied for each fund is set forth under the column entitled "Amount Levied" as follows:

	<u>Amount Levied</u>
General Corporate Fund	\$745,000
Recreational Program Fund	620,000
Social Security & Medicare Contributions Fund	80,000
Audit Fund	10,000
Liability Insurance Fund	75,000
Paving And Lighting Fund	25,000
Recreational Programs for the Handicapped Fund	245,000
Illinois Municipal Retirement Fund	120,000

Grand Total of Taxes Levied	\$1,920,000
	=====

Section 2: Pursuant to Section 4-4 of the Park District Code (70 ILCS 1205/4-4) neither the Budget and Appropriation Ordinance of the District for the current fiscal year beginning May 1, 2013 and ending April 30, 2014 nor any other Budget and Appropriation Ordinance is intended or required to be in support of the tax levy made in this ordinance.

Section 3: The unexpended balance of any item or items levied in and by this ordinance may be expended in making up any deficit of any item or items in

the same general appropriation and levy made by this ordinance. The unexpended balance of the tax for general corporate purposes from the preceding year may be accumulated and set aside for the purposes of building repairs and improvements in a capital improvement fund, provided that the balance of such fund does not exceed 1.5% of the aggregated assessed valuation of all taxable property within the District.

Section 4: That the secretary is hereby authorized and directed to file a certified copy of this ordinance with the County Clerk of Cook County within the time specified by law and said County Clerk shall extend the tax to produce the amounts levied herein upon the books of the Collector of the State and County taxes, all as provided by law. 70 ILCS 1205/5-1.

Section 5: This ordinance shall be in full force and effect from and after its passage and approval as required by law.

Section 6: This ordinance shall be published in pamphlet form in accordance with Park District Ordinance 91-7. 70 ILCS 1205/4-3.

PASSED THIS Eighteenth day of November 2013 pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED THIS 18th day of November 2013.

Mary Ellen Penicook
President of the Board
of Park Commissioners for the
PARK DISTRICT OF LA GRANGE
La Grange, Cook County, Illinois

ATTEST:

Constantine Bissias
Secretary

STATE OF ILLINOIS }
 } SS
COUNTY OF COOK }

**IN THE OFFICE OF THE COUNTY CLERK
COOK COUNTY, ILLINOIS**

**CERTIFICATION OF COMPLIANCE
WITH THE TRUTH IN TAXATION LAW
35 ILCS 200/18-55 THROUGH 18-100**

I, Mary Ellen Penicook, being first duly sworn on oath, hereby certify that I am the duly elected President of the Park District of La Grange, Cook County, Illinois; and that the attached hereto is a true and correct copy of the Annual Tax Levy Ordinance for corporate purposes of the Park District of La Grange, Cook County, Illinois, for the fiscal year beginning May 1, 2013 and ending April 30, 2014, as it appears of record in the Minutes of the Park District of La Grange Board Meeting held November 18, 2013.

I further certify that said Ordinance was passed in compliance with the provisions of "The Truth in Taxation Law," 35 ILCS 200/18-55 through 18-100.

WITNESS my signature this 18th day of November 2013.

Mary Ellen Penicook
President of the Board
of Park Commissioners of the
PARK DISTRICT OF LA GRANGE
La Grange, Cook County, Illinois

STATE OF ILLINOIS }
 } SS
COUNTY OF COOK }

SECRETARY'S CERTIFICATE

I, CONSTANTINE BISSIAS, the duly qualified and acting secretary of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, and the keeper of the records thereof, do hereby certify that attached hereto is a true and correct copy of an ordinance entitled:

**AN ORDINANCE LEVYING AND
ASSESSING TAXES OF THE
PARK DISTRICT OF LA GRANGE, COOK
COUNTY, ILLINOIS, FOR THE 2013 TAX LEVY YEAR**

adopted at a regular meeting of the said Board of Park Commissioners held on the eighteenth day of November 2013.

IN WITNESS THEREOF, I have hereunto set my hand this eighteenth day of November 2013.

CONSTANTINE BISSIAS
Secretary to the Board of
Commissioners
Park District of La Grange

STATE OF ILLINOIS }
 } SS
COUNTY OF COOK }

SECRETARY'S CERTIFICATE

I, CONSTANTINE BISSIAS, certify that I am the duly qualified and acting secretary of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, and the keeper of the records thereof, and I do hereby further certify that on November 18, 2013 the Corporate Authorities of such Park District passed and approved Ordinance 13-08, entitled:

**ORDINANCE LEVYING AND ASSESSING TAXES
OF THE PARK DISTRICT OF LA GRANGE, COOK
COUNTY, ILLINOIS, FOR THE 2013 TAX LEVY YEAR**

This provided by its terms that it should be published in pamphlet form.

The pamphlet form of November 18, 2013 Ordinance 13-0 including the Ordinance and a cover sheet thereof was prepared, and a copy of such Ordinance was posted in the principle Park District building, commencing on November 1, 2013, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the Secretary.

IN WITNESS THEREOF, I have hereunto set my hand this eighteenth day of November 2013.

CONSTANTINE BISSIAS,
SECRETARY
PARK DISTRICT OF LA GRANGE

THE PARK DISTRICT OF LA GRANGE

ORDINANCE 13-09

**AN ORDINANCE DIRECTING THE COOK COUNTY CLERK
TO REDUCE THE PARK DISTRICT OF LA GRANGE'S
REAL ESTATE TAX LEVY YEAR 2013
PARK DISTRICT OF LA GRANGE, COOK COUNTY, ILLINOIS**

PASSED AND APPROVED
BY THE
BOARD OF COMMISSIONERS
OF THE
PARK DISTRICT OF LA GRANGE

This 18th day of November, 2013

Published in pamphlet form by the authority of the Board of Commissioners of the Park District of La Grange, Cook County, Illinois this 18th day of November 2013.

**AN ORDINANCE DIRECTING THE COOK COUNTY CLERK
TO REDUCE THE PARK DISTRICT OF LA GRANGE'S
REAL ESTATE TAX LEVY YEAR 2013
PARK DISTRICT OF LA GRANGE, COOK COUNTY, ILLINOIS**

WHEREAS, there has been enacted, the Property Tax Extension Limitation Act 35 ILCS 200/18-185 *et seq.*, (the "Act"), which will affect the amount of taxes extended for the District by the Cook County Clerk, (the "Clerk"), and

WHEREAS, because of the fact that the amount of the Equalized Assessed Valuation ("EAV") for property located in the District for 2013 was not known at the time that the District passed its Tax Levy Ordinance for 2013, it could not be determined whether the application of the provisions of the Act would affect the District's levy, and

WHEREAS, it is possible that when the EAV for 2013 is established in 2014, the limiting rates set forth in the Act will require the Clerk to reduce the District's levy, and

WHEREAS, unless directed otherwise by the District, the Clerk has indicated that the District's levy will be reduced proportionately over all funds, if necessary, and

WHEREAS, the Clerk has requested direction from the District at the time of the filing of the Tax Levy Ordinance for 2013, as to which funds should be reduced, and by what amounts, if it becomes necessary, and

WHEREAS, the District prefers to give such direction.

NOW, THEREFORE, be it and it is hereby ordained by the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, as follows:

Section 1 The Cook County Clerk is hereby directed to reduce the District's fund levies as follows, only if necessary due to the application of the Act:

<u>FUND</u>	<u>% OF REDUCTION</u>
Recreation	100%

Section 2 That this ordinance shall be in full force and effect from and after its passage, approval, and publication in pamphlet form as provided by law.

ADOPTED: November 18, 2013.

AYES: _____

NAYS: _____

ABSENT: _____

ABSTAIN: _____

Mary Ellen Penicook
President, Board of Park Commissioners
PARK DISTRICT OF LA GRANGE
Cook County, Illinois

Passed on this _____ day of _____, 2013.

ATTEST:

Constantine Bissias
Secretary, Board of Park Commissioners
PARK DISTRICT OF LA GRANGE
Cook County, Illinois

EXTRACT OF MINUTES of a regular public meeting of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, held at the Administration Office, 536 East Avenue, La Grange, Illinois, in said Park District, at 7:30 o'clock P.M., on the 18th day of November, 2013.

* * *

The meeting was called to order by the President, and upon the roll being called, Mary Ellen Penicook, the President, and the following Park Commissioners were physically present at said location: _____

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: _____

No Park Commissioner was not permitted to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The President announced that a proposal had been received from First National Bank of La Grange, La Grange, Illinois, for the purchase of the District's non-referendum General Obligation Limited Tax Park Bonds, Series 2013, to be issued by the District pursuant to Section 6-4 of the Park District Code 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.

Whereupon Park Commissioner _____ presented and the Secretary read by title an ordinance as follows a copy of which was provided to each Park Commissioner prior to said meeting and to everyone in attendance at said meeting who requested a copy:

ORDINANCE NO. 13-10

AN ORDINANCE providing for the issue of \$310,000 General Obligation Limited Tax Park Bonds, Series 2013, of the Park District of La Grange, Cook County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same, to refund outstanding obligations of the District and for the levy of a direct annual tax to pay the principal of and interest on said bonds.

WHEREAS the Park District of La Grange, Cook County, 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 needs of the District require the expenditure of not less than the sum of \$104,015.50, plus estimated investment earnings on the proceeds of bonds, as hereinafter referred to, prior to disbursement, for the payment of land condemned or purchased for parks, for the building, maintaining, improving, and protecting of the same, and for the payment of the expenses incident thereto (the "*2013 Parks Project*" or the "*Project*"), all in accordance with the preliminary plans and estimate of cost heretofore approved by the Board of Park Commissioners (the "*Board*") of the District and now on file in the office of the Secretary of the Board; and

WHEREAS the Board finds that it does not have sufficient funds on hand for the purposes aforesaid, and that the cost thereof, including legal, financial and other expenses, will be not less than \$104,015.50, and that it is necessary and for the best interests of the District that it borrow the sum of \$104,015.50, and issue bonds of the District to evidence the borrowing; and

WHEREAS the District has issued and now has outstanding and unpaid its General Obligation Park Bonds (Alternate Revenue Source), Series 2006 (the "*Outstanding Obligations*"); and

WHEREAS it is necessary and desirable to refund the principal and interest due on December 15, 2013, and the interest due on June 15, 2014, with respect to the Outstanding Obligations (the "*Refunding*"); and

WHEREAS the Outstanding Obligations are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS the Board finds that it does not have sufficient funds on hand for the Refunding, and that the cost thereof, including legal, financial and other expenses, will be not less than \$205,984.50, and that it is necessary and for the best interests of the District that it borrow the sum of \$205,984.50 and issue bonds of the District to evidence the borrowing; 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 9th day of September, 2013, executed an Order calling a public hearing (the "*Hearing*") for the 21st day of October, 2013, concerning the intent of the Board to sell not to exceed \$310,000 General Obligation Limited Tax Park Bonds for park purposes such as the Project; 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 *La Grange Suburban Life*, the same being a newspaper of general circulation in the District, and (ii) by posting at least 72 hours before the Hearing a copy of said notice at the principal office of the Board; and

WHEREAS the Hearing was held on the 21st day of October, 2013, 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 21st day of October, 2013, and not less than seven (7) days have passed since the final adjournment of the Hearing; and

WHEREAS it is in the best interests of the District to issue bonds in the amount of \$104,015.50 for the Project and bonds in the amount of \$205,984.50 for the Refunding, together as one issue of bonds in the aggregate amount of \$310,000; and

WHEREAS the Board does hereby find and determine that upon the issuance of the bonds in the aggregate principal amount of \$310,000 (the "*Bonds*") now proposed to be issued for the Project and the Refunding, the aggregate outstanding unpaid bonded indebtedness of the District, including the Bonds, will not exceed .575% of the total assessed valuation of all taxable property in the District as last equalized and determined, and pursuant to the provisions of Section 6-4 of the Park Code, the Park District Refunding Bond Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*"), as amended, it is not necessary to submit the proposition of issuing the Bonds to the voters of the District for approval:

WHEREAS, the bonds so authorized shall be issued as limited bonds under the provisions of Section 15.01 of the Debt Reform Act, and as such it is not necessary to submit the proposition of the issuance of the bonds to the voters of the District for approval; and

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, as follows:

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

Section 2. Authorization. It is hereby found and determined that the Board has been authorized by law to borrow the sum of \$310,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District in said amount, the proceeds of said bonds to be used for the purpose of payment of costs of the 2013 Parks Project and the Refunding, and

expenses incidental thereto; and it is necessary and for the best interests of the District that there be issued at this time \$310,000 of the bonds so authorized.

Section 3. Bond Details. There shall be borrowed on the credit of and for and on behalf of the District the sum of \$310,000 for the purposes aforesaid. Bonds of the District shall be issued in said amount and shall each be designated "General Obligation Limited Tax Park Bond, Series 2013." The Bonds shall be dated November 25, 2013, and shall also bear the date of authentication thereof, shall be in fully registered form, shall be in denominations of \$5,000 or authorized integral multiples thereof, and shall be numbered 1 and upward. The Bonds shall become due and payable (without option of prior redemption) on December 1, 2014, and shall bear interest at the rate of 1.30% per annum.

The Bonds shall bear interest from their date, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on December 1, 2014. Interest on each Bond shall be paid by check or draft of First National Bank of La Grange, La Grange, Illinois, 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 as hereinafter provided at the close of business on November 15, 2014. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate office of the Bond Registrar.

The Bonds shall be signed by the manual signatures of the President and Secretary of the Board, and shall be countersigned by the manual signature of the Treasurer of the Board, as they shall determine. The corporate seal of the District or a facsimile thereof shall be affixed to the Bonds. 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 District, and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by 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. 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 principal corporate 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 principal corporate 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 maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other

authorized denominations. The execution by the 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 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 November 15, 2014 and ending at the opening of business on December 1, 2014.

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.

Section 5. Form of Bond. The Bonds shall be in substantially the following form; *provided, however*, that if the text of any 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 from such Bond and paragraphs [6] through [10] shall be inserted immediately after paragraph [1] thereof:

(Form of Bond - Front Side)

REGISTERED
\$310,000

REGISTERED
NO. 1

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

PARK DISTRICT OF LA GRANGE

GENERAL OBLIGATION LIMITED TAX PARK BOND, SERIES 2013

See Reverse Side for
Additional Provisions

Interest
Rate: 1.30%

Maturity
Date: December 1, 2014

Dated
Date: November 25, 2013

Registered Owner: FIRST NATIONAL BANK OF LA GRANGE

Principal Amount: THREE HUNDRED TEN THOUSAND DOLLARS

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Park District of La Grange, Cook County, Illinois (the "*District*"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered transferees 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 Dated Date identified above at the Interest Rate per cent per annum identified above on December 1, 2014, and until said Principal Amount is paid. The principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate office of First National Bank of La Grange, La Grange, Illinois, 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 November 15, 2014 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.

[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 a direct annual tax to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity. Although this Bond constitutes a general obligation of the District and no limit exists on the rate of said direct annual tax, the amount of said tax is limited by the provisions of the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*Law*"). The Law provides that the annual amount of the taxes to be extended to pay the issue of Bonds of which this Bond is one and all other limited bonds (as defined in the Local Government Debt Reform Act of the State of Illinois, as amended) hereafter issued by the District shall not exceed the debt service extension base (as defined in the Law) of the District (the "*Base*"). The District 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 District's limited bonds.

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

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

President, Board of Park Commissioners,
Park District of La Grange,
Cook County, Illinois

[SEAL]

Secretary, Board of Park Commissioners,
Park District of La Grange,
Cook County, Illinois

Countersigned:

Treasurer, Board of Park Commissioners,
Park District of La Grange,
Cook County, Illinois

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
First National Bank of La Grange
La Grange, Illinois

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Limited Tax Park Bonds, Series 2013, of the Park District of La Grange, Cook County, Illinois.

FIRST NATIONAL BANK OF LA GRANGE,
as Bond Registrar

By _____
Authorized Official

(Form of Bond - Reverse Side)

PARK DISTRICT OF LA GRANGE

COOK COUNTY, ILLINOIS

GENERAL OBLIGATION LIMITED TAX PARK BOND, SERIES 2013

[6] This Bond is issued by the District for (i) 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 (ii) refunding certain principal and interest to become due on the presently outstanding and unpaid General Obligation Park Bonds (Alternate Revenue Source), Series 2006, of the District, all as further described in the ordinance of the District pursuant to which this Bond has been issued (the "*Ordinance*"). This Bond is issued pursuant to and in all respects in full compliance with the provisions of the Park District Code of the State of Illinois, the Park District Refunding Bond Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended, and is authorized by the Board of Park Commissioners by an ordinance duly and properly adopted for that purpose, in all respects as provided by law.

[7] The Bonds are issued in fully registered form in the denominations of \$5,000 or authorized integral multiples thereof. 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 office of the Bond Registrar in La Grange, Illinois, 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 denomination(s) of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[8] The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on November 15, 2014 and ending at the opening of business on December 1, 2014.

[9] The District has designated this Bond as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986.

[10] 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 the District and the Bond Registrar shall not be affected by any notice to the contrary.

(FORM OF TRANSFER)

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

(Name and Address of Transferee)

the within Bond and does hereby irrevocably constitute and appoint

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

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this transfer 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 6. Sale of Bonds. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with

the Treasurer of the Board, and be by said Treasurer delivered to First National Bank of La Grange, Illinois, the purchaser thereof (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being par; the contract for the sale of the Bonds heretofore entered into (the "*Purchase Contract*") is in all respects ratified, approved and confirmed, it being hereby found and determined 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 such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract 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 Purchase Contract.

The use by the Purchaser of any disclosure document relating to the Bonds is hereby ratified, approved and authorized; and the officers 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, the disclosure document and the Bonds.

Section 7. 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 District a direct annual tax for each of the years 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 District, the following direct annual tax, to-wit:

FOR THE YEAR	A TAX TO PRODUCE THE SUM OF:	
2013	\$314,097.17	for principal and interest up to and including December 1, 2014

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 District,

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 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 levy and collect the foregoing tax levy; and the District 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 hereinafter established to pay the principal of and interest on the Bonds.

Section 8. Filing of Ordinance. Forthwith upon the passage of this Ordinance, the Secretary of the Board is hereby directed to file a certified copy of this Ordinance with the County Clerk of Cook County, Illinois, and it shall be the duty of said County Clerk to in and for the year 2013 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 District in connection with other taxes levied in said year for general park purposes, in order to raise the amount aforesaid and in said year such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general park purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated "Park Bond and Interest Fund of 2013" (the "*Bond Fund*"), which fund is hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

Section 9. Limitation on Extension; General Obligation Pledge; Additional Obligations. Notwithstanding any other provision of this Ordinance, 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 Debt Reform Act) hereafter issued by the District shall not exceed the debt service extension base (as defined in the Property Tax Extension Limitation Law of the State of Illinois, as amended) of the District (the “Base”).

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

The District 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 District’s limited bonds.

Section 10. Use of Bond Proceeds. Accrued interest received, if any, 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. Principal proceeds of the Bonds are hereby appropriated for the purpose of the Refunding, and the remainder of the principal proceeds of the Bonds are hereby appropriated for the purpose of paying the cost of the Project and the payment of the costs of issuance of the Bonds and are hereby ordered deposited into the Capital Improvement Account of the District (the “Project Fund”).

Section 11. Non-Arbitrage and Tax-Exemption. One purpose of this Section is to set forth various facts regarding the Bonds and to establish the expectations of the Board and the District as to future events regarding the Bonds and the use of Bond proceeds. The certifications, covenants and representations contained herein and at the time of the Closing are made on behalf of the District for the benefit of the owners from time to time of the Bonds. In addition to providing the certifications, covenants and representations contained herein, 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 hereinafter defined 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 Board and the District certify, covenant and represent as follows:

1.1. Definitions. In addition to such other words and terms used and defined in this Ordinance, the following words and terms used in this Section shall have the following meanings unless, in either case, the context or use clearly indicates another or different meaning is intended:

“*Advance Refunding*” means a refunding of Refunded Bonds.

“*Affiliated Person*” means any Person that (a) at any time during the six months prior to the execution and delivery of the Bonds, (i) has more than five percent of the voting power of the governing body of the District in the aggregate vested in its directors, officers, owners, and employees or, (ii) has more than five percent of the voting power of its governing body in the aggregate vested in directors, officers, board members or employees of the District or (b) during the one-year period beginning six months prior to the execution and delivery of the Bonds, (i) the composition of the governing body of which is modified or established to reflect (directly or indirectly) representation of the interests of the District (or there is an agreement, understanding, or arrangement relating to such a modification or establishment during that one-year period) or (ii) the composition of the governing body of the District is modified or established to reflect (directly or indirectly) representation of the interests of such Person (or there is an agreement, understanding, or arrangement relating to such a modification or establishment during that one-year period).

“*Bond Counsel*” means Chapman and Cutler LLP or any other nationally recognized firm of attorneys experienced in the field of municipal bonds whose opinions are generally accepted by purchasers of municipal bonds.

“*Capital Expenditures*” means costs of a type that would be properly chargeable to a capital account under the Code (or would be so chargeable with a proper election) under federal income tax principles if the District were treated as a corporation subject to

federal income taxation, taking into account the definition of Placed-in-Service set forth herein.

“*Closing*” means the first date on which the District is receiving the purchase price for the Bonds.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Commingled Fund*” means any fund or account containing both Gross Proceeds and an amount in excess of \$25,000 that are not Gross Proceeds if the amounts in the fund or account are invested and accounted for, collectively, without regard to the source of funds deposited in the fund or account. An open-ended regulated investment company under Section 851 of the Code is not a Commingled Fund.

“*Control*” means the possession, directly or indirectly through others, of either of the following discretionary and non-ministerial rights or powers over another entity:

(a) to approve and to remove without cause a controlling portion of the governing body of a Controlled Entity; or

(b) to require the use of funds or assets of a Controlled Entity for any purpose.

“*Controlled Entity*” means any entity or one of a group of entities that is subject to Control by a Controlling Entity or group of Controlling Entities.

“*Controlled Group*” means a group of entities directly or indirectly subject to Control by the same entity or group of entities, including the entity that has Control of the other entities.

“*Controlling Entity*” means any entity or one of a group of entities directly or indirectly having Control of any entities or group of entities.

“*Costs of Issuance*” means the costs of issuing the Bonds, including underwriters’ discount and legal fees.

“*De minimis Amount of Original Issue Discount or Premium*” means with respect to an obligation (a) any original issue discount or premium that does not exceed two percent of the stated redemption price at maturity of the Bonds plus (b) any original issue premium that is attributable exclusively to reasonable underwriter’s compensation.

“*External Commingled Fund*” means a Commingled Fund in which the District and all members of the same Controlled Group as the District own, in the aggregate, not more than ten percent of the beneficial interests.

“*GIC*” means (a) any investment that has specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate and (b) any agreement to supply investments on two or more future dates (*e.g.*, a forward supply contract).

“*Gross Proceeds*” means amounts in the Bond Fund, the Project Fund and amounts used to pay the Refunded Bonds.

“*Net Sale Proceeds*” means amounts actually or constructively received from the sale of the Bonds reduced by any such amounts that are deposited in a reasonably required reserve or replacement fund for the Bonds.

“*Person*” means any entity with standing to be sued or to sue, including any natural person, corporation, body politic, governmental unit, agency, authority, partnership, trust, estate, association, company, or group of any of the above.

“*Placed-in-Service*” means the date on which, based on all facts and circumstances (a) a facility has reached a degree of completion that would permit its operation at substantially its design level and (b) the facility is, in fact, in operation at such level.

“*Prior Bond Fund*” means the fund or funds established in connection with the issuance of the Prior Bonds to pay the debt service on the Prior Bonds.

“*Prior Bond Proceeds*” means amounts actually or constructively received from the sale of the Refunded Bonds, including (a) amounts used to pay underwriters’ discount or compensation and accrued interest, other than accrued interest for a period not greater than one year before the Refunded Bonds were issued but only if it is to be paid within one year after the Refunded Bonds were issued and (b) amounts derived from the sale of any right that is part of the terms of a Refunded Bond or is otherwise associated with a Refunded Bond (*e.g.*, a redemption right).

“*Prior Bonds*” means the District’s outstanding issues being refunded by the Bonds, as more particularly described in the preambles hereof.

“*Prior Project*” means the facilities financed, directly or indirectly with the proceeds of the Prior Bonds.

“*Private Business Use*” means any use of the Project or the Prior Project by any Person other than a state or local government unit, including as a result of (i) ownership, (ii) actual or beneficial use pursuant to a lease or a management, service, incentive payment, research or output contract or (iii) any other similar arrangement, agreement or understanding, whether written or oral, except for use of the Project or the Prior Project on the same basis as the general public. Private Business Use includes any formal or informal arrangement with any person other than a state or local governmental unit that conveys special legal entitlements to any portion of the Project or the Prior Project that is available for use by the general public or that conveys to any person other than a state or

local governmental unit any special economic benefit with respect to any portion of the Project or the Prior Project that is not available for use by the general public.

“Project Portion of the Bonds” means that portion of the Bonds to be used for the Project.

“Qualified Administrative Costs of Investments” means (a) reasonable, direct administrative costs (other than carrying costs) such as separately stated brokerage or selling commissions, but not legal and accounting fees, recordkeeping, custody and similar costs; or (b) all reasonable administrative costs, direct or indirect, incurred by a publicly offered regulated investment company or an External Commingled Fund.

“Qualified Tax Exempt Obligations” means (a) any obligation described in Section 103(a) of the Code, the interest on which is excludable from gross income of the owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; (b) an interest in a regulated investment company to the extent that at least ninety-five percent of the income to the holder of the interest is interest which is excludable from gross income under Section 103 of the Code of any owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; and (c) certificates of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series program described in 31 C.F.R. pt. 344.

“Rebate Fund” means the fund, if any, identified and defined in paragraph 4.2 herein.

“Rebate Provisions” means the rebate requirements contained in Section 148(f) of the Code and in the Regulations.

“Refunded Bonds” means those certain Prior Bonds being refunded by the Bonds.

“Refunding Portion of the Bonds” means that portion of the Bonds to be used for the refunding of the Refunded Bonds.

“Regulations” means United States Treasury Regulations dealing with the tax-exempt bond provisions of the Code.

“Reimbursed Expenditures” means expenditures of the District paid prior to Closing to which Sale Proceeds or investment earnings thereon are or will be allocated.

“Reserve Portion of the Bond Fund” means the portion of the Bond Fund funded in excess of the amount of debt service payable each year.

“Sale Proceeds” means amounts actually or constructively received from the sale of the Bonds, including (a) amounts used to pay underwriters’ discount or compensation

and accrued interest, other than accrued interest for a period not greater than one year before Closing but only if it is to be paid within one year after Closing and (b) amounts derived from the sale of any right that is part of the terms of a Bond or is otherwise associated with a Bond (e.g., a redemption right).

“*Transferred Proceeds*” means amounts actually or constructively received from the sale of the Prior Bonds, plus investment earnings thereon, which have not been spent prior to the date principal on the Refunded Bonds is discharged by the Refunding Portion of the Bonds.

“*Yield*” means that discount rate which when used in computing the present value of all payments of principal and interest paid and to be paid on an obligation (using semiannual compounding on the basis of a 360-day year) produces an amount equal to the obligation’s purchase price (or in the case of the Bonds, the issue price as established in paragraph 5.1 hereof), including accrued interest.

“*Yield Reduction Payment*” means a rebate payment or any other amount paid to the United States in the same manner as rebate amounts are required to be paid or at such other time or in such manner as the Internal Revenue Service may prescribe that will be treated as a reduction in Yield of an investment under the Regulations.

2.1. *Purpose of the Bonds.* The Bonds are being issued solely and exclusively to finance the Project and to refund in advance of maturity the Refunded Bonds, each in a prudent manner consistent with the revenue needs of the District. A breakdown of the sources and uses of funds is set forth in the preceding Section of this Ordinance. Except to pay the Refunded Bonds and except for any accrued interest on the Bonds used to pay first interest due on the Bonds, no proceeds of the Bonds will be used more than 30 days after the date of issue of the Bonds for the purpose of paying any principal or interest on any issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the District or for the purpose of replacing any funds of the District used for such purpose.

2.2. *The Project — Binding Commitment and Timing.* The District has incurred or will, within six months of the Closing, incur a substantial binding obligation (not subject to contingencies within the control of the District or any member of the same Controlled Group as the District) to a third party to expend at least five percent of the Net Sale Proceeds of the Project Portion of the Bonds on the Project. It is expected that the work of acquiring and constructing the Project and the expenditure of amounts deposited into the Project Fund will continue to proceed with due diligence through November 25, 2016, at which time it is anticipated that all Sale Proceeds of the Project Portion of the Bonds and investment earnings thereon will have been spent.

2.3. *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 Sale Proceeds in the amount indicated in the Treasurer’s Receipt to

be delivered in connection with the issuance of the Bonds to reimburse said expenditures. Otherwise, none of the Sale Proceeds or investment earnings thereon will be used for Reimbursed Expenditures.

2.4. *Working Capital.* All Sale Proceeds and investment earnings thereon will be used, directly or indirectly, to finance Capital Expenditures or to pay principal of, interest on and redemption premium, if any, on the Refunded Bonds, other than the following:

(a) an amount not to exceed five percent of the Sale Proceeds of the Project Portion of the Bonds for working capital expenditures directly related to Capital Expenditures financed by the Bonds;

(b) payments of interest on the Bonds to the extent allocable to the Project Portion of the Bonds for a period commencing at Closing and ending on the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service and interest on the Bonds to the extent allocable to the Refunding Portion of the Bonds for the period commencing at Closing and ending on the date one year after the date on which the Prior Project is Placed-in-Service;

(c) Costs of Issuance and Qualified Administrative Costs of Investments;

(d) payments of rebate or Yield Reduction Payments made to the United States under the Regulations;

(e) principal of or interest on the Bonds paid from unexpected excess Sale Proceeds and investment earnings thereon; and

(f) investment earnings that are commingled with substantial other revenues and are expected to be allocated to expenditures within six months.

2.5. *Consequences of Contrary Expenditure.* The District acknowledges that if Sale Proceeds and investment earnings thereon are spent for non-Capital Expenditures other than as permitted by paragraph 2.4 hereof, a like amount of then available funds of the District will be treated as unspent Sale Proceeds.

2.6. *Payments to District or Related Persons.* The District acknowledges that if Sale Proceeds or investment earnings thereon are transferred to or paid to the District or any member of the same Controlled Group as the District, those amounts will not be treated as having been spent for federal income tax purposes. However, Sale Proceeds or investment earnings thereon will be allocated to expenditures for federal income tax purposes if the District uses such amounts to reimburse itself for amounts paid to persons other than the District or any member of the same Controlled Group as the District, *provided* that the original expenditures were paid on or after Closing, and *provided* that the original expenditures were not otherwise paid out of Sale Proceeds or investment

earnings thereon or the proceeds of any other borrowing. In addition, investment earnings may be allocated to expenditures to the extent provided in paragraph 2.4(f) of this Section. Any Sale Proceeds or investment earnings thereon that are transferred to or paid to the District or any member of the same Controlled Group as the District will remain Sale Proceeds or investment earnings thereon, and thus Gross Proceeds, until such amounts are allocated to expenditures for federal income tax purposes. If the District does not allocate any such amounts to expenditures for the Project or other expenditures permitted under this Ordinance, any such amounts will be allocated for federal income tax purposes to the next expenditures, not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing, for interest on the Bonds prior to the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service. The District will consistently follow this accounting method for federal income tax purposes.

2.7. *Investment of Bond Proceeds.* Not more than 50% of the Sale Proceeds of the Project Portion of the Bonds and investment earnings thereon are or will be invested in investments (other than Qualified Tax Exempt Obligations) having a Yield that is substantially guaranteed for four years or more. No portion of the Bonds is being issued solely for the purpose of investing a portion of Sale Proceeds or investment earnings thereon at a Yield higher than the Yield on the Bonds.

It is expected that the Sale Proceeds deposited into the Project Fund, including investment earnings on the Project Fund, will be spent to pay costs of the Project and interest on the Bonds not later than the date set forth in paragraph 2.2 hereof, the investment earnings on the Bond Fund will be spent to pay interest on the Bonds, or to the extent permitted by law, investment earnings on amounts in the Project Fund and the Bond Fund will be commingled with substantial revenues from the governmental operations of the District, and the earnings are reasonably expected to be spent for governmental purposes within six months of the date earned. Interest earnings on the Project Fund and the Bond Fund have not been earmarked or restricted by the Board for a designated purpose.

2.8. *No Grants.* None of the Sale Proceeds or investment earnings thereon will be used to make grants to any person.

2.9. *Hedges.* Neither the District nor any member of the same Controlled Group as the District has entered into or expects to enter into any hedge (*e.g.*, an interest rate swap, interest rate cap, futures contract, forward contract or an option) with respect to the Bonds or the Prior Bonds. The District acknowledges that any such hedge could affect, among other things, the calculation of Bond Yield under the Regulations. The Internal Revenue Service could recalculate Bond Yield if the failure to account for the hedge fails to clearly reflect the economic substance of the transaction.

The District also acknowledges that if it acquires a hedging contract with an investment element (including, *e.g.*, an off-market swap agreement, or any cap agreement for which all or a portion of the premium is paid at, or before the effective date of the cap

agreement), then a portion of such hedging contract may be treated as an investment of Gross Proceeds of the Bonds, and be subject to the fair market purchase price rules, rebate and yield restriction. The District agrees not to use proceeds of the Bonds to pay for any such hedging contract in whole or in part. The District also agrees that it will not give any assurances to any Bondholder or any credit or liquidity enhancer with respect to the Bonds that any such hedging contract will be entered into or maintained. The District recognizes that if a portion of a hedging contract is determined to be an investment of gross proceeds, such portion may not be fairly priced even if the hedging contract as a whole is fairly priced.

2.10. *IRS Audits.* The District represents that the IRS has not contacted the District regarding the Prior Bonds or any other obligations issued by or on behalf of the District. To the best of the knowledge of the District, no such obligations of the District are currently under examination by the IRS.

2.11. *Abusive Transactions.* Neither the District nor any member of the same Controlled Group as the District will receive a rebate or credit resulting from any payments having been made in connection with the issuance of the Bonds or the advance refunding of the Refunded Bonds.

3.1. *Use of Proceeds.* (a) The use of the Sale Proceeds and investment earnings thereon and the funds held under this Ordinance at the time of Closing are described in the preceding Section of this Ordinance. No Sale Proceeds will be used to pre-pay for goods or services to be received over a period of years prior to the date such goods or services are to be received. No Sale Proceeds or any investment earnings thereon will be used to pay for or otherwise acquire goods or services from the District, any member of the same Controlled Group as the District, or an Affiliated Person.

(b) Only the funds and accounts described in said Section will be funded at Closing. There are no other funds or accounts created under this Ordinance, other than the Rebate Fund if it is created as provided in paragraph 4.2 hereof.

(c) Principal of and interest on the Bonds will be paid from the Bond Fund.

(d) Any Costs of Issuance incurred in connection with the issuance of the Bonds to be paid by the District will be paid at the time of Closing.

(e) The costs of the Project will be paid from the Project Fund and no other moneys (except for investment earnings on amounts in the Project Fund) are expected to be deposited therein.

(f) The Bonds will be allocated between the Refunding Portion of the Bonds and the Project Portion of the Bonds based on the percentages of the issue price allocable to each portion. Allocation of specific maturities to each portion will be made at such time as is necessary.

3.2. *Purpose of Bond Fund.* The Bond Fund (other than the Reserve Portion of the Bond Fund) will be used primarily to achieve a proper matching of revenues and earnings with principal and interest payments on the Bonds in each bond year. It is expected that the Bond Fund (other than the Reserve Portion of the Bond Fund) will be depleted at least once a year, except for a reasonable carry over amount not to exceed the greater of (a) the earnings on the investment of moneys in the Bond Fund (other than the Reserve Portion of the Bond Fund) for the immediately preceding bond year or (b) 1/12th of the principal and interest payments on the Bonds for the immediately preceding bond year.

The District will levy taxes to produce an amount sufficient to pay all principal of and interest on the Bonds in each bond year. To minimize the likelihood of an insufficiency, the amount extended to pay the Bonds may in most years be in excess of the amount required to pay principal and interest within one year of collection. This over-collection (if any) may cause the Bond Fund as a whole to fail to function as a bona fide debt service fund. Nevertheless, except for the Reserve Portion of the Bond Fund, the Bond Fund will be depleted each year as described above. The Reserve Portion of the Bond Fund will constitute a separate account not treated as part of the bona fide debt service fund. The Reserve Portion of the Bond Fund is subject to yield restriction requirements except as it may otherwise be expected as provided in 5.2 below. It is also subject to rebate requirements.

3.3. *The Prior Bonds.* (a) As of the earlier of (i) the time of the Closing or (ii) the date three years after the Prior Bonds were issued, all Prior Bond Proceeds, including investment earnings thereon, were completely spent to pay the costs of Capital Expenditures.

(b) As of the date hereof, no Prior Bond Proceeds or money or property of any kind (including cash) is on deposit in any fund or account, regardless of where held or the source thereof, with respect to the Prior Bonds or any credit enhancement or liquidity device relating to the foregoing, or is otherwise restricted to pay the District's obligations.

(c) The Prior Bond Fund was used primarily to achieve a proper matching of revenues and earnings with principal and interest payments on the Prior Bonds in each bond year. The Prior Bond Fund was depleted at least once a year, except for a reasonable carry over amount not to exceed the greater of (i) the earnings on the investment of moneys in such account for the immediately preceding bond year or (ii) one-twelfth (1/12th) of the principal and interest payments on the Prior Bonds.

(d) At the time the Prior Bonds was issued, the District reasonably expected to spend at least 85% of the proceeds (including investment earnings) of the Prior Bonds to be used for non-refunding purposes for such purposes within three years of the date the Prior Bonds were issued and such proceeds were so spent. Not more than 50% of the proceeds of the Prior Bonds to be used for non-refunding purposes was invested in investments having a substantially guaranteed Yield for four years or more.

(e) The Refunded Bonds being refunded as an Advanced Refunding do not include, directly or indirectly in a series, any advance refunding obligations.

(f) The District has not been notified that the Prior Bonds or any obligation refunded by the Prior Bonds are under examination by the Internal Revenue Service, and to the best of the District's knowledge neither the Prior Bonds nor any obligations refunded by the Prior Bonds are under examination by the Internal Revenue Service.

(g) The District acknowledges that (i) the final rebate payment with respect to the Prior Bonds may be required to be made sooner than if the refunding had not occurred and (ii) the final rebate is due 60 days after the Prior Bonds are paid in full.

3.4. *No Other Gross Proceeds.* (a) Except for the Bond Fund, the Project Fund, and amounts to be used for the Advance Refunding and except for investment earnings that have been commingled as described in paragraph 2.6 and any credit enhancement or liquidity device related to the Bonds, after the issuance of the Bonds, neither the District nor any member of the same Controlled Group as the District has or will have any property, including cash, securities or any other property held as a passive vehicle for the production of income or for investment purposes, that constitutes:

- (i) Sale Proceeds;
- (ii) amounts in any fund or account with respect to the Bonds (other than the Rebate Fund);
- (iii) Transferred Proceeds;
- (iv) amounts that have a sufficiently direct nexus to the Bonds or to the governmental purpose of the Bonds to conclude that the amounts would have been used for that governmental purpose if the Bonds were not used or to be used for that governmental purpose (the mere availability or preliminary earmarking of such amounts for a governmental purpose, however, does not itself establish such a sufficient nexus);
- (v) amounts in a debt service fund, redemption fund, reserve fund, replacement fund or any similar fund to the extent reasonably expected to be used directly or indirectly to pay principal of or interest on the Bonds or any amounts for which there is provided, directly or indirectly, a reasonable assurance that the amount will be available to pay principal of or interest on the Bonds or any obligations under any credit enhancement or liquidity device with respect to the Bonds, even if the District encounters financial difficulties;
- (vi) any amounts held pursuant to any agreement (such as an agreement to maintain certain levels of types of assets) made for the benefit of the Bondholders or any credit enhancement provider, including any liquidity device or negative pledge (*e.g.*, any amount pledged to pay principal of or interest on an issue held

under an agreement to maintain the amount at a particular level for the direct or indirect benefit of holders of the Bonds or a guarantor of the Bonds); or

(vii) amounts actually or constructively received from the investment and reinvestment of the amounts described in (i), (ii) or (iii) above.

(b) No compensating balance, liquidity account, negative pledge of property held for investment purposes required to be maintained at least at a particular level or similar arrangement exists with respect to, in any way, the Bonds or any credit enhancement or liquidity device related to the Bonds.

(c) The term of the Bonds is not longer than is reasonably necessary for the governmental purposes of the Bonds. The average reasonably expected economic life of the Project is at least 2 years, and the average reasonably expected remaining economic life of the Prior Project is at least 10 years. The weighted average maturity of the Bonds does not exceed 2 years and does not exceed 120 percent of the average reasonably expected economic life of the Project or the Prior Project. The maturity schedule of the Bonds (the "*Principal Payment Schedule*") is based on an analysis of revenues expected to be available to pay debt service on the Bonds. The Principal Payment Schedule is not more rapid (*i.e.*, having a lower average maturity) because a more rapid schedule would place an undue burden on tax rates and cause such rates to be increased beyond prudent levels, and would be inconsistent with the governmental purpose of the Bonds as set forth in paragraph 2.1 hereof.

3.5. Final Allocation of Proceeds. Subject to the requirements of this Section, including those concerning working capital expenditures in paragraph 2.4, the District may generally use any reasonable, consistently applied accounting method to account for Gross Proceeds, investments thereon, and expenditures. The District must account for the final allocation of proceeds of the Project Portion of the Bonds to expenditures not later than 18 months after the later of the date the expenditure is paid or the date the property with respect to which the expenditure is made is Placed-in-Service. This allocation must be made in any event by the date 60 days after the fifth anniversary of the issue date of the Bonds or the date 60 days after the retirement of the Bonds, if earlier.

Reasonable accounting methods for allocating funds include any of the following methods if consistently applied: a specific tracing method; a Gross Proceeds spent first method; a first-in, first-out method, or a ratable allocation method. The District may also reallocate proceeds of the Bonds from one expenditure to another until the end of the period for final allocation, discussed above. Unless the District has taken an action to use a different allocation method by the end of the period for a final allocation, proceeds of the Bonds will be treated as allocated to expenditures using the specific tracing method.

4.1. Compliance with Rebate Provisions. The District covenants to take such actions and make, or cause to be made, all calculations, transfers and payments that may be necessary to comply with the Rebate Provisions applicable to the Bonds. The District

will make, or cause to be made, rebate payments with respect to the Bonds in accordance with law.

4.2. *Rebate Fund.* The District is hereby authorized to create and establish a special fund to be known as the Rebate Fund (the "*Rebate Fund*"), which, if created, shall be continuously held, invested, expended and accounted for in accordance with this Ordinance. Moneys in the Rebate Fund shall not be considered moneys held for the benefit of the owners of the Bonds. Except as provided in the Regulations, moneys in the Rebate Fund (including earnings and deposits therein) shall be held in trust for payment to the United States as required by the Rebate Provisions and by the Regulations and as contemplated under the provisions of this Ordinance.

4.3. *Records.* The District agrees to keep and retain or cause to be kept and retained for the period described in paragraph 7.9 adequate records with respect to the investment of all Gross Proceeds and amounts in the Rebate Fund. Such records shall include: (a) purchase price; (b) purchase date; (c) type of investment; (d) accrued interest paid; (e) interest rate; (f) principal amount; (g) maturity date; (h) interest payment date; (i) date of liquidation; and (j) receipt upon liquidation.

If any investment becomes Gross Proceeds on a date other than the date such investment is purchased, the records required to be kept shall include the fair market value of such investment on the date it becomes Gross Proceeds. If any investment is retained after the date the last Bond is retired, the records required to be kept shall include the fair market value of such investment on the date the last Bond is retired. Amounts or investments will be segregated whenever necessary to maintain these records.

4.4. *Fair Market Value; Certificates of Deposit and Investment Agreements.* The District will continuously invest all amounts on deposit in the Rebate Fund, together with the amounts, if any, to be transferred to the Rebate Fund, in any investment permitted under this Ordinance. In making investments of Gross Proceeds or of amounts in the Rebate Fund the District shall take into account prudent investment standards and the date on which such moneys may be needed. Except as provided in the next sentence, all amounts that constitute Gross Proceeds and all amounts in the Rebate Fund shall be invested at all times to the greatest extent practicable, and no amounts may be held as cash or be invested in zero yield investments other than obligations of the United States purchased directly from the United States. In the event moneys cannot be invested, other than as provided in this sentence due to the denomination, price or availability of investments, the amounts shall be invested in an interest bearing deposit of a bank with a yield not less than that paid to the general public or held uninvested to the minimum extent necessary.

Gross Proceeds and any amounts in the Rebate Fund that are invested in certificates of deposit or in GICs shall be invested only in accordance with the following provisions:

(a) Investments in certificates of deposit of banks or savings and loan associations that have a fixed interest rate, fixed payment schedules and substantial penalties for early withdrawal shall be made only if either (i) the Yield on the certificate of deposit (A) is not less than the Yield on reasonably comparable direct obligations of the United States and (B) is not less than the highest Yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public or (ii) the investment is an investment in a GIC and qualifies under paragraph (b) below.

(b) Investments in GICs shall be made only if

(i) the bid specifications are in writing, include all material terms of the bid and are timely forwarded to potential providers (a term is material if it may directly or indirectly affect the yield on the GIC);

(ii) the terms of the bid specifications are commercially reasonable (a term is commercially reasonable if there is a legitimate business purpose for the term other than to reduce the yield on the GIC);

(iii) all bidders for the GIC have equal opportunity to bid so that, for example, no bidder is given the opportunity to review other bids (a last look) before bidding;

(iv) any agent used to conduct the bidding for the GIC does not bid to provide the GIC;

(v) at least three of the providers solicited for bids for the GIC are reasonably competitive providers of investments of the type purchased (*i.e.*, providers that have established industry reputations as competitive providers of the type of investments being purchased);

(vi) at least three of the entities that submit a bid do not have a financial interest in the Bonds;

(vii) at least one of the entities that provided a bid is a reasonably competitive provider that does not have a financial interest in the Bonds;

(viii) the bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other provider about its bid, that the bid was determined without regard to any other formal or informal agreement

that the potential provider has with the District or any other person (whether or not in connection with the Bonds) and that the bid is not being submitted solely as a courtesy to the District or any other person for purposes of satisfying the federal income tax requirements relating to the bidding for the GIC;

(ix) the determination of the terms of the GIC takes into account the reasonably expected deposit and drawdown schedule for the amounts to be invested;

(x) the highest-yielding GIC for which a qualifying bid is made (determined net of broker's fees) is in fact purchased; and

(xi) the obligor on the GIC certifies the administrative costs that it is paying or expects to pay to third parties in connection with the GIC.

(c) If a GIC is purchased, the District will retain the following records with its bond documents until three years after the Bonds are redeemed in their entirety:

(i) a copy of the GIC;

(ii) the receipt or other record of the amount actually paid for the GIC, including a record of any administrative costs paid, and the certification under subparagraph (b)(xi) of this paragraph;

(iii) for each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results; and

(iv) the bid solicitation form and, if the terms of the GIC deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

Moneys to be rebated to the United States shall be invested to mature on or prior to the anticipated rebate payment date. All investments made with Gross Proceeds or amounts in the Rebate Fund shall be bought and sold at fair market value. The fair market value of an investment is the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction. Except for investments specifically described in this Section and United States Treasury obligations that are purchased directly from the United States Treasury, only investments that are traded on an established securities market, within the meaning of regulations promulgated under Section 1273 of the Code, will be purchased with Gross Proceeds. In general, an "established securities market" includes: (i) property that is listed on a national securities exchange, an interdealer quotation system or certain foreign exchanges; (ii) property that is traded on a Commodities Futures Trading Commission designated board of trade or an

interbank market; (iii) property that appears on a quotation medium; and (iv) property for which price quotations are readily available from dealers and brokers. A debt instrument is not treated as traded on an established market solely because it is convertible into property which is so traded.

An investment of Gross Proceeds in an External Commingled Fund shall be made only to the extent that such investment is made without an intent to reduce the amount to be rebated to the United States Government or to create a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the rebate or Yield restriction requirements not been relevant to the District. An investment of Gross Proceeds shall be made in a Commingled Fund other than an External Commingled Fund only if the investments made by such Commingled Fund satisfy the provisions of this paragraph.

A single investment, or multiple investments awarded to a provider based on a single bid may not be used for funds subject to different rules relating to rebate or yield restriction.

The foregoing provisions of this paragraph satisfy various safe harbors set forth in the Regulations relating to the valuation of certain types of investments. The safe harbor provisions of this paragraph are contained herein for the protection of the District, who has covenanted not to take any action to adversely affect the tax-exempt status of the interest on the Bonds. The District will contact Bond Counsel if it does not wish to comply with the provisions of this paragraph and forego the protection provided by the safe harbors provided herein.

4.5. Arbitrage Elections. The District hereby waives its right to invest amounts to be used for the Advance Refunding in investments with Yields higher than Bond Yield. The President, Secretary and Treasurer of the Board are hereby authorized to execute one or more elections regarding certain matters with respect to arbitrage.

4.6. Small Issuer Exception. (a) The District is a governmental unit that has the power to impose a tax or to cause another entity to impose a tax of general applicability that, when collected, may be used for the governmental purposes of the District. The power to impose such tax is not contingent on approval by another governmental unit; a tax of general applicability is one that is not limited to a small number of persons. The District is not subject to Control by any other governmental unit or political subdivision. None of the Bonds is or will be a "private activity bond" (as defined in Section 141 of the Code). Ninety-five percent or more of the Sale Proceeds and investment earnings thereon will be used for local governmental activities of the District. None of the District, any entity that issues tax-exempt bonds, qualified tax credit bonds or direct pay bonds on behalf of the District or any entity subject to Control by the District will issue, during the calendar year 2013, any tax-exempt bonds (other than current refunding bonds to the extent of the aggregate face amount of the tax exempt bonds currently refunded thereby), qualified tax credit bonds or direct pay bonds in an aggregate face amount in excess of the *maximum aggregate face amount* (as hereinafter defined). As used herein,

(a) “*tax-exempt bonds*” means obligations of any kind, the interest on which is excludable from gross income of the holders or owners thereof for federal income tax purposes pursuant to Section 103 of the Code but not including (i) “private activity bonds” (as defined in Section 141 of the Code) or (ii) obligations issued to refund another obligation if it is issued not more than 90 days before the redemption of the refunded obligation to the extent the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligation, (b) “*aggregate face amount*” means, if an issue has more than a De minimis Amount of Original Issue Discount or Premium, the issue price of the issue and otherwise means the principal amount of the issue, (c) “*maximum aggregate face amount*” means \$5,000,000, (d) “*qualified tax credit bonds*” means any qualified tax credit bond (as defined in Section 54A(d) of the Code) or any “build America bond” that is not a qualified bond under Section 6431 of the Code and (e) “*direct pay bonds*” means any bond treated as a qualified bond as defined in Section 6431 of the Code. As of the date hereof, no tax-exempt bonds, qualified tax credit bonds, direct pay bonds or other obligations subject to arbitrage restrictions (other than the Bonds) have been issued by the District, any entity that issues bonds on behalf of the District or any entity subject to Control by the District during the calendar year 2013. The District does not reasonably expect that it, any entity that issues bonds on behalf of the District or any entity subject to Control by the District (including but not limited to the District) will issue any tax-exempt bonds, qualified tax credit bonds, direct pay bonds or other obligations subject to arbitrage restrictions within calendar year 2013. Therefore, subject to compliance with all the terms and provisions of this paragraph 4.6, the District is excepted from the required rebate of arbitrage profits on the Project Portion of the Bonds under Section 148(f)(4)(D) of the Code and from the terms and provisions of this Ordinance that need only be complied with if the District is subject to the arbitrage rebate requirement.

(b) The Refunding Portion of the Bonds is not exempt from Rebate and the District will rebate arbitrage profits on the Refunding Portion of the Bonds; *provided, however*, that the District will not invest any such amounts in investments with yields higher than Bond Yield.

5.1. *Issue Price.* For purposes of determining the Yield on the Bonds, the purchase price of the Bonds is equal to the price being paid to the District by the Purchaser. The Purchaser is buying the Bonds as an investment for its own account with no intention to resell the Bonds. The purchase price of each of the Bonds is not less than the fair market value of the Bond as of the date the Purchaser agreed to buy the Bonds.

5.2. *Yield Limits.* Except as provided in paragraph (a) or (b), all Gross Proceeds shall be invested at market prices and at a Yield (after taking into account any Yield Reduction Payments) not in excess of the Yield on the Bonds plus, if only amounts in the Project Fund are subject to this yield limitation, 1/8th of one percent.

The following may be invested without Yield restriction:

(a)(i) amounts on deposit in the Bond Fund (except for capitalized interest and any Reserve Portion of the Bond Fund) that have not been on deposit under this Ordinance for more than 13 months, so long as the Bond Fund (other than the Reserve Portion of the Bond Fund) continues to qualify as a bona fide debt service fund as described in paragraph 3.2 hereof;

(ii) amounts on deposit in the Project Fund that are reasonably expected to pay for the costs of the Project, costs of issuance of the Bonds, or interest on the Bonds during the three year period beginning on the date of issue of the Bonds prior to three years after Closing;

(iii) amounts in the Bond Fund to be used to pay capitalized interest on the Project Portion of the Bonds prior to the earlier of three years after Closing or the payment of all capitalized interest;

(b)(i) An amount not to exceed the lesser of \$100,000 or five percent of the Sale Proceeds;

(ii) amounts invested in Qualified Tax Exempt Obligations (to the extent permitted by law and this Ordinance);

(iii) amounts in the Rebate Fund;

(iv) all amounts other than Sale Proceeds for the first 30 days after they become Gross Proceeds; and

(v) all amounts derived from the investment of Sale Proceeds or investment earnings thereon for a period of one year from the date received.

5.3. *Yield Limits on Prior Bond Proceeds.* Except for an amount not to exceed the lesser of \$100,000 or five percent of Prior Bond Proceeds, the District acknowledges that all Prior Bond Proceeds must be invested at market prices and at a Yield not in excess of the Yield on the Prior Bonds.

5.4. *Continuing Nature of Yield Limits.* Except as provided in paragraph 7.10 hereof, once moneys are subject to the Yield limits of paragraph 5.2 hereof, such moneys remain Yield restricted until they cease to be Gross Proceeds.

5.5. *Federal Guarantees.* Except for investments meeting the requirements of paragraph 5.2(a) hereof and except for amounts used for an Advance Refunding, investments of Gross Proceeds shall not be made in (a) investments constituting obligations of or guaranteed, directly or indirectly, by the United States (except obligations of the United States Treasury or investments in obligations issued pursuant to Section 21B(d)(3) of the Federal Home Loan Bank, as amended (*e.g.*, Refcorp Strips)); or

(b) federally insured deposits or accounts (as defined in Section 149(b)(4)(B) of the Code). Except as otherwise permitted in the immediately prior sentence and in the Regulations, no portion of the payment of principal or interest on the Bonds or any credit enhancement or liquidity device relating to the foregoing is or will be guaranteed, directly or indirectly (in whole or in part), by the United States (or any agency or instrumentality thereof), including a lease, incentive payment, research or output contract or any similar arrangement, agreement or understanding with the United States or any agency or instrumentality thereof. No portion of the Gross Proceeds has been or will be used to make loans the payment of principal or interest with respect to which is or will be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof). Neither this paragraph nor paragraph 5.6 hereof applies to any guarantee by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

5.6. Investments After the Expiration of Temporary Periods, Etc. Any amounts that are subject to the yield limitation in Section 5.2 because Section 5.2(a) is not applicable and amounts not subject to yield restriction only because they are described in Section 5.2(b) cannot be invested in (i) federally insured deposits or accounts (as defined in Section 149(b)(4)(B) of the Code or (ii) investments constituting obligations of or guaranteed, directly or indirectly, by the United States (except obligations of the United States Treasury or investments in obligations issued pursuant to Section 21B(d)(3) of the Federal Home Loan Bank Act, as amended (*e.g.*, Refcorp Strips).

6.1. Payment and Use Tests. (a) No more than five percent of the proceeds of each issue of the Prior Bonds and investment earnings thereon were used, and no more than five percent of the Sale Proceeds of the Project Portion of Bonds plus investment earnings thereon will be used, directly or indirectly, in whole or in part, in any Private Business Use. The District acknowledges that, for purposes of the preceding sentence, Gross Proceeds used to pay costs of issuance and other common costs (such as fees paid for a qualified guarantee or qualified hedge) or invested in a reserve or replacement fund must be ratably allocated among all the purposes for which Gross Proceeds are being used.

(b) The payment of more than five percent of the principal of or the interest on the Bonds or on each issue of the Prior Bonds considered separately will not be, directly or indirectly (i) secured by any interest in (A) property used or to be used in any Private Business Use or (B) payments in respect of such property or (ii) on a present value basis, derived from payments (whether or not to the District or a member of the same Controlled Group as the District) in respect of property, or borrowed money, used or to be used in any Private Business Use.

(c) No more than the lesser of \$5,000,000 or five percent of the sum of the proceeds of each issue of the Prior Bonds and investment earnings thereon were used,

and no more than the lesser of \$5,000,000 or five percent of the sum of the Sale Proceeds of the Project Portion of the Bonds and investment earnings thereon will be used, directly or indirectly, to make or finance loans to any persons. The District acknowledges that, for purposes of the preceding sentence, Gross Proceeds used to pay costs of issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) or invested in a reserve or replacement fund must be ratably allocated among all the purposes for which Gross Proceeds are being used.

(d) No user of the Project or the Prior Project other than a state or local governmental unit will use more than five percent of such facilities, considered separately, on any basis other than the same basis as the general public.

6.2. *I.R.S. Form 8038-G.* The information contained in the Information Return for Tax-Exempt Governmental Obligations, Form 8038-G, is true and complete. The District will file Form 8038-G (and all other required information reporting forms) in a timely manner.

6.3. *Bank Qualification.* (a) 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. In support of such designation, the District hereby certifies that (i) none of the Bonds will be at anytime a “private activity bond” (as defined in Section 141 of the Code), (ii) as of the date hereof in calendar year 2013, other than the Bonds, no tax-exempt obligations of any kind have been issued (x) by or on behalf of the District, (y) by other issuers any of the proceeds of which have been or will be used to make any loans to the District or (z) any portion of which has been allocated to the District for purposes of Section 265(b) of the Code and (iii) not more than \$10,000,000 of obligations of any kind (including the Bonds) issued (x) by or on behalf of the District, (y) by other issuers any of the proceeds of which have been or will be used to make any loans to the District or (z) any portion of which has been allocated to the District for purposes of Section 265(b) of the Code during calendar year 2013 will be designated for purposes of Section 265(b)(3) of the Code.

(b) The District is not subject to Control by any entity, and there are no entities subject to Control by the District.

(c) On the date hereof, the District does not reasonably anticipate that for calendar year 2013 it will issue, have another entity issue on behalf of the District, borrow the proceeds of or have allocated to the District for purposes of Section 265(b) of the Code more than \$10,000,000 Section 265 Tax-Exempt Obligations (including the Bonds). “*Section 265 Tax-Exempt Obligations*” are obligations the interest on which is excludable from gross income of the owners thereof under Section 103 of the Code, *except for* private activity bonds other than qualified 501(c)(3) bonds, both as defined in Section 141 of the Code. The District will not, in calendar year 2013 issue, permit the issuance on behalf of it or by any entity subject to Control by the District (which may hereafter come into existence), borrow the proceeds of or have allocated to it for purposes of Section 265(b) of the Code Section 265 Tax-Exempt Obligations (including the

Bonds) that exceed the aggregate amount of \$10,000,000 during calendar year 2013 unless it first obtains an opinion of Bond Counsel to the effect that such issuance, borrowing or allocation will not adversely affect the treatment of the Bonds as “qualified tax-exempt obligations” for the purpose and within the meaning of Section 265(b)(3) of the Code.

(d) The Bonds have not been sold in conjunction with any other obligation.

7.1. Termination; Interest of District in Rebate Fund. The terms and provisions set forth in this Section shall terminate at the later of (a) 75 days after the Bonds have been fully paid and retired or (b) the date on which all amounts remaining on deposit in the Rebate Fund, if any, shall have been paid to or upon the order of the United States and any other payments required to satisfy the Rebate Provisions of the Code have been made to the United States. Notwithstanding the foregoing, the provisions of paragraphs 4.3, 4.4(c) and 7.9 hereof shall not terminate until the third anniversary of the date the Bonds are fully paid and retired.

7.2. Separate Issue. Since a date that is 15 days prior to the date of sale of the Bonds by the District to the Purchaser, neither the District nor any member of the same Controlled Group as the District has sold or delivered any tax-exempt obligations other than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds. Neither the District nor any member of the same Controlled Group as the District will sell or deliver within 15 days after the date of sale of the Bonds any tax-exempt obligations other than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds.

7.3. No Sale of the Project or Prior Project. (a) Other than as provided in the next sentence, neither the Project, the Prior Project nor any portion thereof has been, is expected to be, or will be sold or otherwise disposed of, in whole or in part, prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity date of the Bonds. The District may dispose of personal property in the ordinary course of an established government program prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity of the Bonds, provided: (A) the weighted average maturity of the Bonds financing the personal property is not greater than 120 percent of the reasonably expected actual use of that property for governmental purposes; (B) the District reasonably expects on the issue date that the fair market value of that property on the date of disposition will be not greater than 25 percent of its cost; (C) the property is no longer suitable for its governmental purposes on the date of disposition; and (D) the District deposits amounts received from the disposition in a commingled fund with substantial tax or other governmental revenues and the District reasonably expects to spend the amounts on governmental programs within six months from the date of the commingling.

(b) The District acknowledges that if property financed with the Bonds or with the Prior Bonds is sold or otherwise disposed of in a manner contrary to (a) above, such sale or disposition may constitute a “deliberate action” within the meaning of the Regulations that may require remedial actions to prevent the Bonds from becoming private activity bonds. The District shall promptly contact Bond Counsel if a sale or other disposition of bond-financed property is considered by the District.

7.4. *Purchase of Bonds by District.* The District will not purchase any of the Bonds except to cancel such Bonds.

7.5. *Final Maturity.* The period between the date of Closing and the final maturity of the Bonds is not more than 10-1/2 years.

7.6. *Registered Form.* The District recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon be exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the District agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

7.7. *First Amendment.* The District acknowledges and agrees that it will not use, or allow the Project or the Prior Project to be used, in a manner which is prohibited by the Establishment of Religion Clause of the First Amendment to the Constitution of the United States of America or by any comparable provisions of the Constitution of the State of Illinois.

7.8. *Future Events.* The District acknowledges that any changes in facts or expectations from those set forth herein may result in different Yield restrictions or rebate requirements from those set forth herein. The District shall promptly contact Bond Counsel if such changes do occur.

7.9. *Records Retention.* The District agrees to keep and retain or cause to be kept and retained sufficient records to support the continued exclusion of the interest paid on the Bonds from federal income taxation, to demonstrate compliance with the covenants in this Ordinance and to show that all tax returns related to the Bonds submitted or required to be submitted to the Internal Revenue Service are correct and timely filed. Such records shall include, but are not limited to, basic records relating to the Bond transaction (including this Ordinance and the Bond Counsel opinion); documentation evidencing the expenditure of Bond proceeds; documentation evidencing the use of Bond-financed property by public and private entities (*i.e.*, copies of leases, management contracts and research agreements); documentation evidencing all sources of payment or security for the Bonds; and documentation pertaining to any investment of Bond proceeds (including the information required under paragraphs 4.3 and 4.4 hereof and in particular information related to the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received from the investment of proceeds, guaranteed investment contracts and documentation of any bidding procedure related thereto and any fees paid for the

acquisition or management of investments and any rebate calculations). Such records shall be kept for as long as the Bonds are outstanding, plus three (3) years after the later of the final payment date of the Bonds or the final payment date of any obligations or series of obligations issued to refund directly or indirectly all or any portion of the Bonds.

7.10. Permitted Changes; Opinion of Bond Counsel. The Yield restrictions contained in paragraph 5.2 hereof or any other restriction or covenant contained herein need not be observed or may be changed if such nonobservance or change will not result in the loss of any exemption for the purpose of federal income taxation to which interest on the Bonds is otherwise entitled and the District receives an opinion of Bond Counsel to such effect. Unless the District otherwise directs, such opinion shall be in such form and contain such disclosures and disclaimers as may be required so that such opinion will not be treated as a covered opinion or a state or local bond opinion for purposes of Treasury Department regulations governing practice before the Internal Revenue Service (Circular 230) 31 C.F.R. pt. 10.

7.11. Excess Proceeds. Gross Proceeds allocable to the Refunding Portion of the Bonds and investment earnings thereon and all unspent Prior Bond Proceeds as of the date of Closing and investment earnings thereon do not exceed by more than one percent of the Sale Proceeds of the Bonds allocable to the Refunding Portion of the Bonds the amount that will be used for:

(i) payment of principal of or interest or call premium on the Refunded Bonds;

(ii) payment of pre-issuance accrued interest on the Refunding Portion of the Bonds and interest on the Refunding Portion of the Bonds that accrues for a period up to the completion date of any capital project for which the prior issue was issued, plus one year;

(iii) payment of cost of issuance of the Refunding Portion of the Bonds;

(iv) payment of administrative costs allocable to repaying the Refunded Bonds, carrying and repaying the Refunding Portion of the Bonds or investments of the Refunding Portion of the Bonds;

(v) Prior Bond Proceeds that will be used or maintained for the governmental purpose of the Refunded Bonds; and

(vi) interest on purpose investments.

7.12. Successors and Assigns. The terms, provisions, covenants and conditions of this Section shall bind and inure to the benefit of the respective successors and assigns of the Board and the District.

7.13. *Expectations.* The Board has reviewed the facts, estimates and circumstances in existence on the date of issuance of the Bonds. Such facts, estimates and circumstances, together with the expectations of the District as to future events, are set forth in summary form in this Section. Such facts and estimates are true and are not incomplete in any material respect. On the basis of the facts and estimates contained herein, the District has adopted the expectations contained herein. On the basis of such facts, estimates, circumstances and expectations, it is not expected that Sale Proceeds, investment earnings thereon or any other moneys or property will be used in a manner that will cause the Bonds to be arbitrage bonds within the meaning of the Rebate Provisions and the Regulations. Such expectations are reasonable and there are no other facts, estimates and circumstances that would materially change such expectations.

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 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 12. 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 13. 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. In addition to the terms of any such agreement and subject to modification thereby, the Bond Registrar by its acceptance of duties hereunder agrees as follows:

(a) to act as bond registrar, authenticating agent, and transfer agent as provided herein;

(b) to maintain a list of Registered Owners as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential to the fullest extent permitted by law;

(c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;

(d) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(e) 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 14. Record-Keeping Policy and Post-Issuance Compliance Matters. It is necessary and in the best interest of the District to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the Bonds and other 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 (including the Bonds, the "*Tax Advantaged Obligations*"). Further, it is necessary and in the best interest of the District that (i) the Board adopt policies with respect to

record-keeping and post issuance compliance with the District's covenants related to its Tax Advantaged Obligations and (ii) the Compliance Officer (as hereinafter defined) at least annually review the District's Contracts (as hereinafter defined) to determine whether the Tax Advantaged Obligations comply with the federal tax requirements applicable to each issue of the Tax Advantaged Obligations. The Board and the District hereby adopt the following Record-Keeping Policy and, in doing so, amend any similar Record-Keeping Policy or Policies heretofore adopted:

(a) *Compliance Officer is Responsible for Records.* The Executive Director of the District (the "*Compliance Officer*") is hereby designated as the keeper of all records of the District with respect to each issue of the Tax Advantaged Obligations, and such officer shall report to the Board at least annually that he/she has all of the required records in his/her possession, or is taking appropriate action to obtain or recover such records.

(b) *Closing Transcripts.* For each issue of Tax Advantaged Obligations, the Compliance Officer shall receive, and shall keep and maintain, a true, correct and complete counterpart of each and every document and agreement delivered in connection with the issuance of the Tax Advantaged Obligations, including without limitation (i) the proceedings of the District authorizing the Tax Advantaged Obligations, (ii) any offering document with respect to the offer and sale of the Tax Advantaged Obligations, (iii) any legal opinions with respect to the Tax Advantaged Obligations delivered by any lawyers, and (iv) all written representations of any person delivered in connection with the issuance and initial sale of the Tax Advantaged Obligations.

(c) *Arbitrage Rebate Liability.* The Compliance Officer shall review the agreements of the District with respect to each issue of Tax Advantaged Obligations and shall prepare a report for the Board stating whether or not the District has any rebate liability to the United States Treasury, and setting forth any applicable exemptions that each issue of Tax Advantaged Obligations may have from rebate liability. Such report shall be updated annually and delivered to the Board.

(d) *Recommended Records.* The Compliance Officer shall review the records related to each issue of Tax Advantaged Obligations and shall determine what requirements the District must meet in order to maintain the tax-exemption of interest paid on its Tax Advantaged Obligations, its entitlement to direct payments by the United States Treasury of the applicable percentages of each interest payment due and owing on its Tax Advantaged Obligations, and applicable tax credits or other tax benefits arising from its Tax Advantaged Obligations. The Compliance Officer shall then prepare a list of the contracts, requisitions, invoices, receipts and other information that may be needed

in order to establish that the interest paid on the Tax Advantaged Obligations is entitled to be excluded from “gross income” for federal income tax purposes, that the District is entitled to receive from the United States Treasury direct payments of the applicable percentages of interest payments coming due and owing on its Tax Advantaged Obligations, and the entitlement of holders of any Tax Advantaged Obligations to any tax credits or other tax benefits, respectively. Notwithstanding any other policy of the District, such retained records shall be kept for as long as the Tax Advantaged Obligations relating to such records (and any obligations issued to refund the Tax Advantaged Obligations) are outstanding, plus three years, and shall at least include:

(i) complete copies of the transcripts delivered when any issue of Tax Advantaged Obligations is initially issued and sold;

(ii) copies of account statements showing the disbursements of all Tax Advantaged Obligation proceeds for their intended purposes, and records showing the assets and other property financed by such disbursements;

(iii) copies of account statements showing all investment activity of any and all accounts in which the proceeds of any issue of Tax Advantaged Obligations has been held or in which funds to be used for the payment of principal of or interest on any Tax Advantaged Obligations has been held, or which has provided security to the holders or credit enhancers of any Tax Advantaged Obligations;

(iv) copies of all bid requests and bid responses used in the acquisition of any special investments used for the proceeds of any issue of Tax Advantaged Obligations, including any swaps, swaptions, or other financial derivatives entered into in order to establish that such instruments were purchased at *fair market value*;

(v) copies of any subscriptions to the United States Treasury for the purchase of State and Local Government Series (SLGS) obligations;

(vi) any calculations of liability for *arbitrage rebate* that is or may become due with respect to any issue of Tax Advantaged Obligations, and any calculations prepared to show that no arbitrage rebate is due, together, if applicable, with account statements or cancelled checks showing the payment of any rebate amounts to the United States Treasury together with any applicable IRS Form 8038-T; and

(vii) copies of all contracts and agreements of the District, including any leases (the “*Contracts*”), with respect to the use of any property owned by the District and acquired, constructed or otherwise financed or refinanced with the proceeds of the Tax Advantaged Obligations effective at any time when such Tax Advantaged Obligations are, will or have been outstanding. Copies of contracts

covering no more than 50 days of use and contracts related to District employees need not be retained.

(e) *IRS Examinations or Inquiries.* In the event the IRS commences an examination of any issue of Tax Advantaged Obligations or requests a response to a compliance check, questionnaire or other inquiry, the Compliance Officer shall inform the Board of such event, and is authorized to respond to inquiries of the IRS, and to hire outside, independent professional counsel to assist in the response to the examination or inquiry.

(f) *Annual Review.* The Compliance Officer shall conduct an annual review of the Contracts and other records to determine for each issue of Tax Advantaged Obligations then outstanding whether each such issue complies with the federal tax requirements applicable to such issue, including restrictions on private business use, private payments and private loans. The Compliance Officer is expressly authorized, without further official action of the Board, to hire outside, independent professional counsel to assist in such review. To the extent that any violations or potential violations of federal tax requirements are discovered incidental to such review, the Compliance Officer may make recommendations or take such actions as the Compliance Officer shall reasonably deem necessary to assure the timely correction of such violations or potential violations through remedial actions described in the United States Treasury Regulations, or the Tax Exempt Bonds Voluntary Closing Agreement Program described in Treasury Notice 2008-31 or similar program instituted by the IRS.

(g) *Training.* The Compliance Officer shall undertake to maintain reasonable levels of knowledge concerning the rules related to tax-exempt bonds (and build America bonds and tax credit bonds to the extent the District has outstanding build America bonds or tax-credit bonds) so that such officer may fulfill the duties described in this Section. The Compliance Officer may consult with counsel, attend conferences and presentations of trade groups, read materials posted on various web sites, including the web site of the Tax Exempt Bond function of the IRS, and use other means to maintain such knowledge. Recognizing that the Compliance Officer may not be fully knowledgeable in this area, the Compliance Officer may consult with outside counsel, consultants and experts to assist him or her in exercising his or her duties hereunder. The Compliance Officer will endeavor to make sure that the District's staff is aware of the need for continuing compliance. The Compliance Officer will provide copies of this Ordinance and the Tax Exemption Certificate and Agreement or other applicable tax documents for each series of Tax Advantaged Obligations then currently outstanding (the "*Tax Agreements*") to staff members who may be responsible for taking actions described in such documents. The Compliance Officer should assist in the education of any new Compliance Officer and the transition of the duties under these procedures. The Compliance Officer will review this Ordinance and each of the Tax Agreements periodically to determine if there are portions that need further explanation and, if so, will attempt to obtain such explanation from counsel or from other experts, consultants or staff.

(h) *Amendment and Waiver.* The procedures described in this Section are only for the benefit of the District. No other person (including an owner of a Tax Advantaged Obligation) may rely on the procedures included in this Section. The District may amend this Section and any provision of this Section may be waived, without the consent of the holders of any Tax Advantaged Obligations and as authorized by passage of an ordinance by the Board. Additional procedures may be required for Tax Advantaged Obligations the proceeds of which are used for purposes other than capital governmentally owned projects or refundings of such, including tax increment financing bonds, bonds financing output facilities, bonds financing working capital, or private activity bonds. The District also recognizes that these procedures may need to be revised in the event the District enters into any derivative products with respect to its Tax Advantaged Obligations.

Section 15. Severability. If any section, paragraph, 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 16. Repealer and Effective Date. All ordinances, resolutions, orders 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: November 18, 2013.

President, Board of Park Commissioners

Secretary, Board of Park Commissioners

[SEAL]

Park Commissioner _____ moved and Park Commissioner _____ 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: _____
_____.

NAY: _____.

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 the records of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, which was done.

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

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

Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners (the "*Board*") of the Park District of La Grange, Cook County, Illinois (the "*District*"), and as such official I am the keeper of the records and files of the District and 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 18th day of November, 2013, insofar as same relates to the adoption of an ordinance numbered 13-10 and entitled:

AN ORDINANCE providing for the issue of \$310,000 General Obligation Limited Tax Park Bonds, Series 2013, of the Park District of La Grange, Cook County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same, to refund outstanding obligations of the District and for the levy of a direct annual tax to pay the principal of and interest on said bonds.

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

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 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, and with the provisions of the Park District Code of the State of Illinois, 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 and the seal of the District,
this 18th day of November, 2013.

Secretary, Board of Park Commissioners

[SEAL]

[Attach Exhibit A]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the ____ day of November, 2013, there was filed in my office a duly certified copy of an ordinance numbered 13-10 and entitled:

AN ORDINANCE providing for the issue of \$310,000 General Obligation Limited Tax Park Bonds, Series 2013, of the Park District of La Grange, Cook County, Illinois, for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same, to refund outstanding obligations of the District and for the levy of a direct annual tax to pay the principal of and interest on said bonds.

duly adopted by the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, on the 18th day of November, 2013, 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 November, 2013.

County Clerk of The County of Cook, Illinois

[SEAL]

THE PARK DISTRICT OF LA GRANGE

ORDINANCE 13-11

AN ORDINANCE ABATING THE TAXES HERETOFORE LEVIED FOR THE YEAR 2013 TO PAY DEBT SERVICE ON GENERAL OBLIGATION PARK BONDS (ALTERNATE REVENUE SOURCE), SERIES 2006, OF THE PARK DISTRICT OF LA GRANGE, COOK COUNTY, ILLINOIS.

ADOPTED BY THE
BOARD OF COMMISSIONERS
OF THE
PARK DISTRICT OF LA GRANGE
THIS 18TH DAY OF NOVEMBER 2013

Published in pamphlet form by authority of the Board of Commissioners of the Park District of La Grange, Cook County, Illinois, this 18th day of November 2013.

ORDINANCE NO. 13-11

VAN ORDINANCE abating the taxes heretofore levied for the year 2013 to pay debt service on General Obligation Bonds (Alternate Revenue Source), Series 2006, of the Park District of La Grange, Cook County, Illinois.

* * *

WHEREAS, the Board by ordinance adopted on the 16th day of February, 2006 (the “2006 Ordinance”), did provide for the issue of \$2,855,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2006 (the “2006 Bonds”); and

WHEREAS, the 2006 Ordinance, as amended by the Direction to Abate Taxes dated February 28, 2006, and filed with the Cook County Clerk on March 7, 2006 (the “Ordinance”) provides for the levy of a direct annual tax sufficient to pay debt service on the bonds issued under the Ordinance (the “Pledged Taxes”); and

WHEREAS, a duly certified copy of the Ordinance was filed in the office of the County Clerk of Cook County, Illinois (the “County Clerk”); and

WHEREAS, the District has or will have Pledged Revenues (as defined in the Ordinance) available for the purpose of paying debt service on the 2006 Bonds (the “Bonds”) heretofore imposed by the 2013 levy; and

WHEREAS, the Pledged Revenues are hereby directed to be deposited into the “Alternate Bond and Interest Fund” (the “Bond Fund”) established pursuant to the Ordinance for the purpose of paying debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the District that the taxes heretofore levied for the year 2013 to pay debt service on the Bonds be abated:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of Park District of La Grange, Cook County, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2013 in the Ordinance shall be abated by that amount representing funds available or to be available in the Bond Fund, and the amounts of the taxes levied in the Ordinance for the year 2013 to pay debt service on the Bonds, the amount of the taxes to be abated for said year, and the remainder of the taxes levied which are to be extended for said year to pay debt service on the Bonds are as follows:

FOR THE 2006 BONDS:

YEAR	AMOUNT LEVIED IN THE ORDINANCE	AMOUNT TO BE ABATED	REMAINDER OF TAX TO BE EXTENDED
2013	\$208,485.00	\$208,485.00	\$-0-

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Secretary of the Board shall file a certified copy hereof with the County Clerk and it shall be the duty of the County Clerk to abate said taxes levied for the year 2013 in accordance with the provisions hereof and as shown hereinabove in Section 1 hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its adoption.

Adopted November 18, 2013.

Mary Ellen Penicook
President, Board of Park
Commissioners

Attest:

Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners (the "Board") of the Park District of La Grange, Cook County, Illinois (the "District"), and as such official I am the keeper of the records and files of the District and 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 18th day of November, 2013, insofar as the same relates to the adoption of Ordinance No 13-11 entitled:

AN ORDINANCE abating the taxes heretofore levied for the year 2013 to pay debt service on General Obligation Park Bonds (Alternate Revenue Source), Series 2006, of the Park District of La Grange, Cook County, Illinois.

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 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 agenda contained a separate specific item concerning the proposed adoption of said ordinance, 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 Park District Code of the State of Illinois, 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 the passage of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the District, this 18th day of November 2013.

Secretary, Board of Park Commissioners

(SEAL)

MINUTES of a regular public meeting of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, held at the Administrative Offices, 536 East Avenue, LaGrange, Illinois, in said Park District at 7:30 o'clock P.M., on the 18th day of November, 2013.

* * *

The meeting was called to order by the President, and upon the roll being called, _____ the President, and the following Park Commissioners at said location answered present: _____

The following Park Commissioners were absent: _____

The President announced that the next item of business before the Board of Park Commissioners was the consideration of an ordinance abating the taxes heretofore levied for the year 2013 to pay debt service on the District's outstanding General Obligation Bonds (Alternate Revenue Source), Series 2006. After a full and complete discussion thereof, Park Commissioner _____ presented and the Secretary read by title an ordinance as follows,

AN ORDINANCE abating the taxes heretofore levied for the year 2013 to pay debt service on General Obligation Park Bonds (Alternate Revenue Source), Series 2006, of the Park District of La Grange, Cook County, Illinois.

copies of which were available to all in attendance at the meeting who requested a copy of said ordinance.

Park Commissioner _____ moved and Park Commissioner _____ seconded the motion that said ordinance as presented and read by title by the Secretary 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:

NAY:

ABSENT:

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 the records of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, which was done.

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

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

Secretary, Board of Park Commissioner

THE PARK DISTRICT OF LA GRANGE

ORDINANCE 13-12

**AN ORDINANCE ABATING THE TAXES HERETOFORE LEVIED FOR THE YEAR 2013
TO PAY THE PRINCIPAL OF AND INTEREST ON \$2,530,000 GENERAL OBLIGATION
PARK BONDS (ALTERNATE REVENUE SOURCE), SERIES 2012C, OF THE PARK
DISTRICT OF LA GRANGE, COOK COUNTY, ILLINOIS.**

ADOPTED BY THE
BOARD OF COMMISSIONERS
OF THE
PARK DISTRICT OF LA GRANGE
THIS 18TH DAY OF NOVEMBER 2013

Published in pamphlet form by authority of the Board of Commissioners of the Park District of La Grange, Cook County, Illinois, this 18th day of November 2013.

AN ORDINANCE abating the taxes heretofore levied for the year 2013 to pay the principal of and interest on \$2,530,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2012C, of the Park District of La Grange, Cook County, Illinois.

WHEREAS, the President and Board of Park Commissioners (the "Board") or the Park District of La Grange, Cook County, Illinois (the "District") by Ordinance Number 12-06 adopted on the 14th day of November, 2012 (the "*Ordinance*"), did provide for the issue of \$2,530,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2012C, of the District (the "*Bonds*"), dated December 18, 2012, and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS it has been determined by the Board that the Pledged Revenues (as defined in the Ordinance) will provide an amount not less than 1.25 times debt service of all the bonds in the next succeeding bond year (December 15); and

WHEREAS funds of the District on hand and lawfully available have been deposited into the Bond Fund (as defined in the Bond Ordinance) in an amount equal to the tax heretofore levied for the year 2013 to pay the Bonds; and

WHEREAS, it is necessary and in the best interest of the District that the tax heretofore levied for the year 2013 to pay the principal of and interest on the Bonds be abated;

NOW, THEREFORE, Be It Ordained by the President and Board of Park Commissioners of Park District of La Grange, Cook County, Illinois as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2013 in the Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Secretary of the Board shall file a certified copy hereof with the County Clerk of the County of Cook, Illinois and it shall be the duty of said County Clerk to abate said taxes levied for the year 2013 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its adoption.

Adopted November 18, 2013

Mary Ellen Penicook
President, Board of Park
Commissioners

Attest:

Secretary, Board of Park Commissioners

MINUTES of a regular public meeting of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, held at the Administrative Offices, 536 East Avenue, LaGrange, Illinois, in said Park District at 7:30 o'clock P.M., on the 18th day of November, 2013.

* * *

The meeting was called to order by the President, and upon the roll being called, _____ the President, and the following Park Commissioners at said location answered present:

The following Park Commissioners were absent: _____

The President announced that the next item of business before the Board of Park Commissioners was the consideration of an ordinance abating the taxes heretofore levied for the year 2013 to pay the principal of and interest on the District's outstanding General Obligation Bonds (Alternate Revenue Source), Series 2012C. After a full and complete discussion thereof, Park Commissioner _____ presented and the Secretary read by title an ordinance as follows,

AN ORDINANCE abating the taxes heretofore levied for the year 2013 to pay the principal of and interest on \$2,530,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2012C, of the Park District of La Grange, Cook County, Illinois.

copies of which were available to all in attendance at the meeting who requested a copy of said ordinance.

Park Commissioner _____ moved and Park Commissioner _____ seconded the motion that said ordinance as presented and read by title by the Secretary 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:

NAY:

ABSENT:

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 the records of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, which was done.

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

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

Secretary, Board of Park
Commissioners

DuPage	FY 2009-2010 2007 EAV	Increase over FY 2008-09	FY 2010-2011 2008 EAV	Increase over FY 2009-2010	FY 2011-2012 2009 EAV	Change from FY 10-11	FY 2012-2013 2010 EAV	Change from FY 2011-2012	FY 2013-2014 2011 EAV	Change from FY 2012-2013	Corrected FY 2013-2014 2011 EAV	FY 2014-2015 2012 EAV	Change from FY 2013-2014
	C	D	E	F	G	H	I	J	K	L			
Clarendon Hills	527,464,860	10.30%	564,684,209	7.06%	567,445,104	0.49%	536,563,767	-5.44%	494,740,249	-7.79%	494,740,249	462,702,462	-6.48%
Darien	955,493,341	6.63%	1,011,934,660	5.91%	1,006,720,100	-0.05%	947,151,946	-5.92%	892,768,365	-5.74%	892,768,365	823,047,456	-7.81%
Downers Grove	2,361,448,876	8.74%	2,492,668,655	5.56%	2,492,967,497	0.01%	2,348,156,863	-5.81%	2,210,047,699	-5.88%	2,210,047,699	2,075,076,440	-6.11%
Lisle	1,312,830,511	5.61%	1,377,671,035	4.94%	1,356,894,933	-1.51%	1,272,965,260	-6.19%	1,201,896,498	-5.85%	1,201,896,498	1,129,173,097	-6.05%
Westmont	920,732,617	8.43%	985,763,104	7.07%	980,496,960	-0.54%	918,135,965	-6.36%	892,294,817	-2.81%	892,294,817	813,421,958	-8.84%
Woodridge	1,216,740,357	10.03%	1,293,910,002	6.34%	1,297,811,087	0.30%	1,225,705,258	-5.96%	1,106,018,493	-10.82%	1,175,412,790	1,099,888,476	-0.55%
DuPage Cumulative	7,294,711,562	8.17%	7,726,661,665	5.92%	7,702,335,671	-0.31%	7,248,669,059	-5.89%	6,797,766,121	-6.22%	6,867,160,418	6,403,319,689	-5.80%
Cook	403,234,238	6.52%	445,106,680	10.36%	473,006,330	6.27%	485,312,370	2.60%	416,941,325	-16.40%	416,941,325	382,714,818	-8.33%
Brookfield	154,765,478	6.14%	174,728,538	12.90%	184,758,423	5.74%	182,972,155	-1.00%	145,920,676	-20.22%	145,920,676	133,653,087	-8.40%
Indian Head Park	612,625,585	5.66%	714,356,904	16.61%	799,273,966	11.89%	795,274,788	-0.50%	653,057,314	-17.88%	653,057,314	610,960,800	-6.54%
LaGrange	373,793,121	5.90%	400,221,314	7.07%	428,552,160	7.09%	434,868,975	1.47%	363,522,692	-16.41%	363,522,692	336,131,046	-7.54%
Western Springs	624,503,226	6.85%	732,054,437	17.22%	776,554,231	6.08%	781,304,276	0.61%	636,370,071	-18.55%	636,370,071	594,459,035	-6.59%
Cook Cumulative	2,168,921,648	6.23%	2,466,467,873	13.72%	2,662,145,100	7.93%	2,670,672,564	0.66%	2,215,812,078	-17.31%	2,215,812,078	2,056,823,766	-7.18%
Total	9,463,633,210	7.72%	10,193,129,538	7.71%	10,364,480,771	1.68%	9,928,341,623	-4.21%	9,013,578,199		9,082,972,496	8,460,143,675	-6.14%

Comparison of Member Contribution FY 2009-2010 Through FY 2014-2015

DuPage	FY 2009-2010 contribution at .016%	Increase over FY 2008-2009	FY 2010-2011 contribution at .01486%	Change from FY 2009-2010	FY 2011-2012 contribution at .01486%	Change from FY 2010-2011	FY 2012-2013 contribution at .0155%	Change from FY 2011-2012	FY 2013-2014 contribution at .017%	Change from FY 2012-2013	FY 2013-2014 contribution at .01887%	FY 2014-2015 contribution at .0181%	Change from FY 2013-2014
DuPage	84,394	10.30%	83,912	-0.57%	84,322	0.49%	83,167	-1.37%	84,106	1.13%	83,463	83,749	0.34%
Clarendon Hills	152,879	6.63%	150,373	-1.64%	149,599	-0.52%	146,809	-1.87%	151,771	3.38%	150,611	148,972	-1.09%
Downers Grove	377,832	8.74%	370,411	-1.96%	370,455	0.01%	363,964	-1.75%	375,708	3.23%	372,837	375,589	0.74%
Lisle	210,063	5.61%	204,722	-2.54%	201,635	-1.51%	197,308	-2.15%	204,322	3.56%	202,761	204,380	0.80%
Westmont	147,317	8.43%	146,489	-0.56%	145,702	-0.54%	142,311	-2.35%	151,690	6.59%	150,531	147,229	-2.19%
Woodridge	194,678	10.03%	192,275	-1.23%	192,855	0.30%	189,984	-1.49%	188,023	-1.03%	198,293	199,082	0.40%
DuPage Cumulative	1,167,154	8.17%	1,148,182	-1.63%	1,144,567	-0.31%	1,123,544	-1.84%	1,155,620	2.85%	1,158,487	1,159,001	0.04%
Cook	64,517	6.52%	66,143	2.52%	70,289	6.27%	75,223	7.02%	70,880	-5.77%	70,338	69,181	-1.65%
Brookfield	24,762	6.14%	25,965	4.85%	27,455	5.74%	28,351	3.26%	24,807	-12.50%	24,617	24,192	-1.73%
Indian Head Park	98,020	5.66%	106,153	8.30%	118,772	11.89%	123,268	3.78%	111,020	-9.94%	110,171	110,475	0.28%
LaGrange	59,807	5.90%	59,473	-0.56%	63,663	7.08%	67,405	5.84%	61,799	-8.32%	61,327	60,840	-0.79%
Western Springs	99,921	6.85%	108,763	8.87%	115,396	6.08%	121,102	4.94%	108,183	-10.67%	107,356	107,597	-0.22%
Cook Cumulative	347,027	6.23%	366,517	5.62%	395,595	7.93%	415,349	4.95%	376,688	-9.31%	373,810	372,285	-0.41%
Total	1,514,181	7.72%	1,514,699	0.03%	1,540,162	1.68%	1,538,993	-0.08%	1,552,308	-0.43%	1,532,307	1,531,286	-0.07%

COUNTY: Cook

TWP: 38N (Lyons)

RANGE: 12E (3rd P.M.)

SECTION: (NW 9 ¼)

Easement No. 70552

Project No. 8925235

FOR THE USE OF THE COUNTY RECORDER

AT&T GENERAL EASEMENT

For good and valuable considerations, receipt of which is hereby acknowledged, the undersigned (Grantor) hereby grants and conveys to Illinois Bell Telephone Company dba AT&T Illinois, an Illinois Corporation, and its affiliates and licensees, successors and assigns (collectively "Grantees") an easement in, under, over, upon and across the Easement Area (described below), for the purposes of and in order to construct, reconstruct, modify, supplement, maintain, operate and/or remove facilities for the transmission of signals used in the provision of communication, video and/or information services and/or any other services or uses for which such facilities may be used including, but not limited to, equipment cabinets, pads, cables, wires, or wire enclosures, appurtenances and facilities, together with the right to have commercial electrical service extended across the Property (described below) and Easement Area to provide service to such facilities and the right of ingress and egress across the Property and the Easement Area for the purpose of access to and use of the easement granted herein.

The Property is legally described as:

**WAIOLA PARK, 545 SOUTH STONE AVENUE, LAGRANGE ILLINOIS 60525
EXEMPT PROPERTY PIN NUMBER 18-09-101-001-0000**

The Easement Area is legally described as:

- 1- EASEMENT SITE SIX (6) FEET BY ELEVEN (11) FEET**
- 2- LOCATED AT SOUTHWEST PORTION OF LOT 12**
- 3- PIN NUMBER 18-09-101-001 (SEE EXHIBIT FOR SITE LOCATION)**

Illinois Bell Telephone dba AT&T Illinois shall indemnify, defend, and save harmless the Grantor and its officers, employees, agents, contractors and volunteers from any and all damages to said property or persons by reason of the location, construction, installation, of maintenance of said company's equipment on said property.

Grantor shall have no liability to Grantee for any damages to Grantee's equipment or facilities, except for such damages caused by the willful acts of Grantor or its officers or employees.

The Grantor represents and warrants to the Grantee that Grantor is the true and lawful owner of the Property and has full right and power to grant and convey the rights conveyed herein.

Grantee hereby agrees to restore all property disturbed by its activities in use of the easement to the condition existing prior to the disturbance.

Grantee shall have the right to remove or trim such trees and brush in the Easement Area as is necessary to exercise the rights conveyed herein.

The Grantor shall not construct improvements in the Easement Area or change the finish grade of the Easement Area without the consent of the Grantee.

Grantor's installation of equipment and facilities and use of Easement Area shall at all times comply with all applicable Federal, State, and local laws, regulations and ordinances.

This Easement is binding upon and shall inure to the benefit of the heirs, successors, assigns, and licensees of the parties hereto.

GRANTOR:

GRANTEE:

(Signature)

(Signature)

(Printed)

(Printed)

(Title)

(Title) AT&T Manager

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, a Notary Public in and for said county in the state aforesaid, DO
HEREBY CERTIFY THAT, _____, personally
known to be the person(s) whose name(s) is/are subscribed to the foregoing instrument,
appeared before me this day in person, and acknowledged that as signed, sealed and
delivered the said instrument as their free and voluntary act, for uses and purposes therein
set forth, including the release and wavier of the right of homestead.

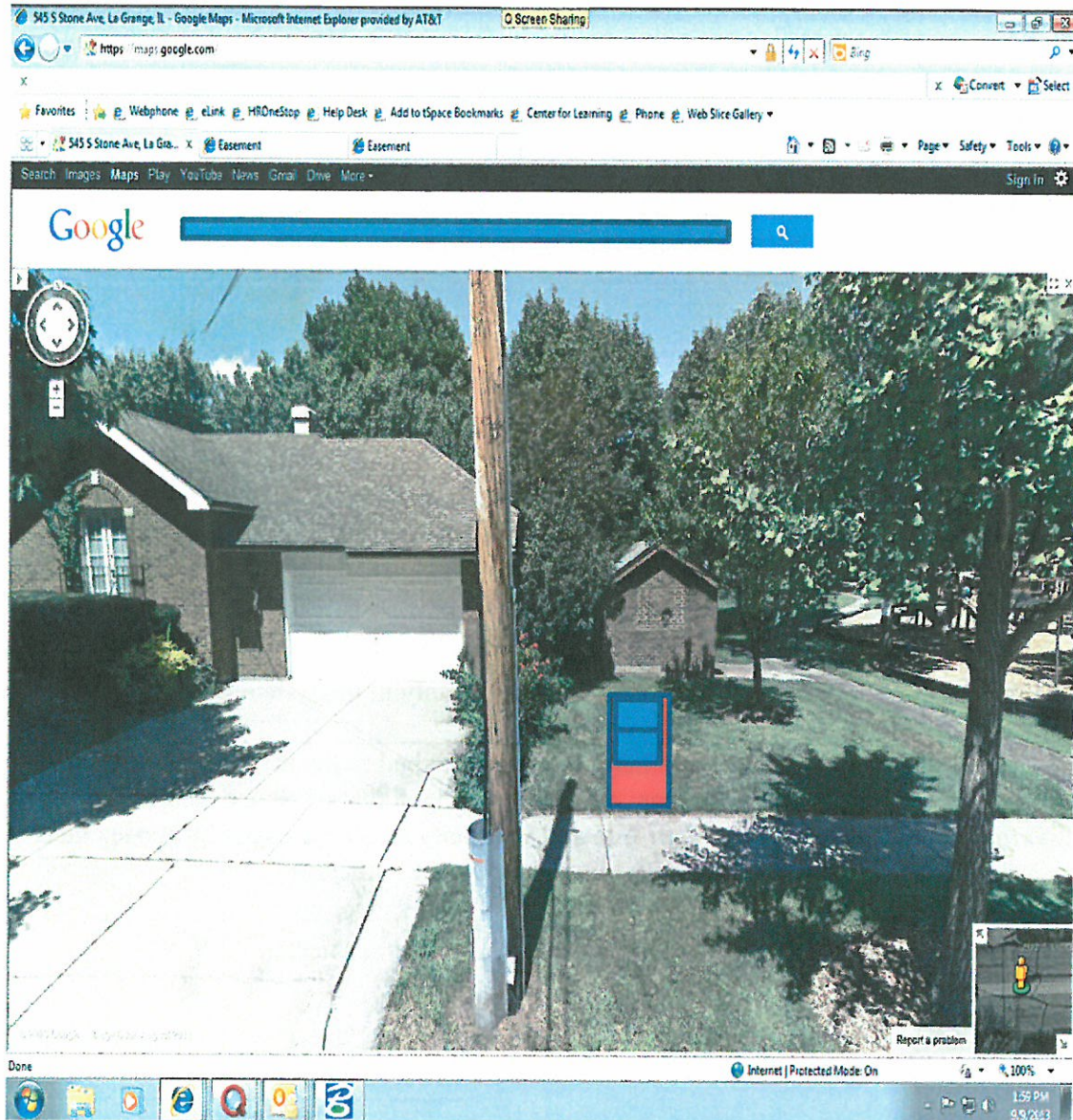
Given under my hand and notarial seal, this _____ day of _____ 2013.

Notary Public

This document was drafted by the AT&T Legal Department, 225 W. Randolph Drive,
Chicago, IL 60606.

Return this document to:

Sylvia Jaimes
AT&T
1000 Commerce Drive
OakBrook, Il, 60523



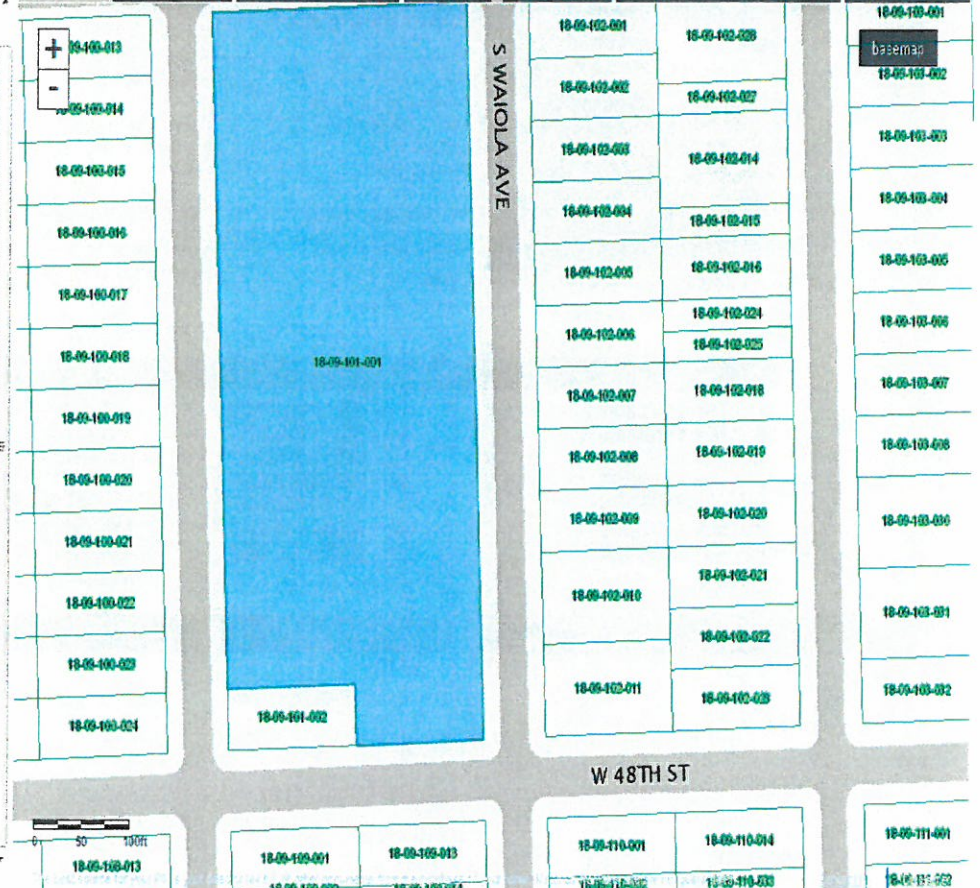
Easement Site 6feet wide by 16feet long -----Cabinets within a 6feet x 11feet pad

Cabinets to be placed approximately 5feet north of south property line within the 16ft Site

(back-of-sidewalk for buried conduit) and 5feet east of the West property line

(LOT 12, 50feet by 134.87feet PIN 18-09-101-001 "WAIOLA PARK" LaGrange, Illinois)

Address (back) 545 S STONE AVE
 City LA GRANGE
 PIN 18091010010000
 Township Lyons
 Neighborhood 22
 Total Value \$0.00
 Building Value \$0.00
 Class 0
 Estimated Building Sq Ft. 0
 Land Square Footage 0
 Construction Type 0
 Age 0
[Browse data themes](#)
[View more data options](#)
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[Launch Property Portal](#)



COOK COUNTY, ILLINOIS Property Tax Portal

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- Forms & Tax Bill Requests
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18091010010000 09/11/2007

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Property Characteristics

[More Property Characteristic Information >](#)

Info for Tax Year: 2012

PN: 18-09-101-001-0000
Address: 545 S STONE AVE
City: LA GRANGE
Zip Code: 60525
Township: LYONS

Info for Tax Year: 2012

Estimated Property Value:
Total Assessed Value: 0
Lot Size (SqFt): 0
Building (SqFt):
Property Class: 0-00

[Assessed Value History >](#)

[Property Class Description >](#)

Tax Bill Mailing Address

Info for Tax Year: 2012

, 00000

[Update Mailing Address >](#)

Other Related Information

Tax Rate (2012): 0.000
Tax Code (2012): 21032

[Tax Rate History >](#)

[View Taxing Districts Financial Statements >](#)

[More Tax Rate Information >](#)

Tax Billed Amounts & Tax History

2012:	\$0.00	Exempt PIN >
2011:	\$0.00	Exempt PIN >
2010:	\$0.00	Exempt PIN >
2009:	\$0.00	Exempt PIN >
2008:	\$0.00	Exempt PIN >
2007:	\$0.00	Exempt PIN >
2006:	\$0.00	Exempt PIN >

Exemptions

2012:	Exemptions Received >
2011:	Exemptions Received >
2010:	Exemptions Received >
2009:	Exemptions Received >
2008:	Exemptions Received >
2007:	Exemptions Received >
2006:	Exemptions Received >

Appeals

2012:	Not Accepting Appeals >
2011:	Not Accepting Appeals >
2010:	Not Accepting Appeals >
2009:	Not Accepting Appeals >
2008:	Not Accepting Appeals >
2007:	Not Accepting Appeals >
2006:	Not Accepting Appeals >

* (Tax Install Only)

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[More Appeal Information >](#)

THIS IS THE ONLY LOT IN THE BLOCK THAT OWNED BY A PRIVATE TAX PAYING PROPERTY OWNER
 ADJACENT TO – EACH LOT IN THIS BLOCK IS THE SAME SIZE 6750' = SITE 6' X 16' = 96 SQ FT \$5994.

PROPERTY CALCULATION LAGRANGE - Microsoft Excel

File Home Insert Page Layout Formulas Data Review View Acrobat

Clipboard Font Alignment Number Styles Cells Editing

Clipboard Font Alignment Number Styles Cells Editing

A B C D E F G H I J K L M

1
2
3
4 SITE 545 S
5 STONE

6 2012 Property Value =
7 \$421,450 divided by 6750 square feet
8 (total square ft of property) =
9 \$62.44x 96 square feet (6' x 16'
10 easement) = \$5994

PROPERTY VALUE	\$421,450
Total Square	6,750
Cost per foot	\$62.44
Easement size	6' x 16'
Square footage of easement required	96
COMPENSATION DUE PO	\$6,994

DA 4036d

Ready | 100% | 1:47 PM | 10/30/2013

