

MINUTES of a regular public meeting of The Board of Library Trustees of the LaGrange Park Public Library District, Cook County, Illinois, held at the LaGrange Park Public Library, 555 North LaGrange Road, LaGrange Park, Illinois, in the District, at 7:00 o'clock P.M., on the 18th day of August, 2021.

* * *

The meeting was called to order by the President, and upon the roll being called, Laurie Whitman, the President, and the following Trustees were physically present at said location: _____
Laurie Whitman, Karen Snow, Michael Donaldson, Allison Demes-O'Brien, Joshua Hightower

The following Trustees were allowed by a majority of the Trustees of The Board of Library Trustees in accordance with and to the extent allowed by the rules adopted by The Board of Library Trustees to attend the meeting by video or audio conference: None

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

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: Julie Gies, David Swainson

The President announced that a proposal had been received from Robert W. Baird & Co. Incorporated, Naperville, Illinois, for the purchase of the District's \$3,805,000 General Obligation Bonds (Alternate Revenue Source), Series 2021, for the purposes of repairing, remodeling, improving and equipping the LaGrange Park Public Library Building and refunding certain outstanding obligations of the District, and that The Board of Library Trustees would consider the adoption of an ordinance providing for the issue of such bonds, the pledge of certain revenues to the payment of principal and interest on said bonds and the levy of a direct annual tax sufficient to pay the principal and interest on said bonds if the pledged revenues are

insufficient to make such payment. The President also summarized the pertinent terms of said proposal and said bonds, including the length of maturity, rates of interest, purchase price and tax levy for said bonds.

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

ORDINANCE NO. 2021-05

AN ORDINANCE providing for the issue of \$3,805,000 General Obligation Bonds (Alternate Revenue Source), Series 2021, of the LaGrange Park Public Library District, Cook County, Illinois, for the purposes of repairing, remodeling, improving and equipping the LaGrange Park Public Library Building and refunding certain outstanding obligations of said Library District, providing for the pledge of certain revenues to the payment of the principal and interest on said bonds and for the levy of a direct annual tax sufficient to pay said principal and interest if the pledged revenues are insufficient to make such payment and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the sale of said bonds.

* * *

WHEREAS, the LaGrange Park Public Library District, Cook County, Illinois (the "*District*"), is a duly organized and existing public library district created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Public Library District Act of 1991 of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the "*Library Act*"); and

WHEREAS, The Board of Library Trustees of the District (the "*Board*") has determined that it is advisable, necessary and in the best interests of the District to repair, remodel, improve and equip the LaGrange Park Public Library Building (the "*Project*"), all in accordance with the preliminary plans and estimate of cost heretofore approved by the Board and now on file in the office of the Secretary of the Board; and

WHEREAS, the estimated cost of the Project, including engineering, legal, financial, bond discount, printing and publication costs and other expenses, is not less than \$3,520,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, the District has heretofore issued General Obligation Limited Tax Refunding Debt Certificates, Series 2012A, dated August 29, 2012 (the "*Prior Obligations*"), which are

binding and subsisting legal obligations of the District, a portion of which is presently outstanding and unpaid; and

WHEREAS, the Board has determined that is advisable, necessary and in the best interests of the District to refund the outstanding Prior Obligations due on and after December 1, 2022 (said portion of the outstanding Prior Obligations to be refunded being referred to herein as the “*Refunded Obligations*”) in order to restructure the debt burden of the District (the “*Refunding*”); and

WHEREAS, the estimated cost of the Refunding, including legal, financial, bond discount, printing and publication costs and other expenses, is not less than \$285,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, for the purpose of providing funds to pay the costs of the Project and the Refunding and in accordance with the provisions of the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Act*”), the Board on the 16th day of June, 2021, adopted an ordinance (the “*Authorizing Ordinance*”), authorizing the issuance of alternate bonds (the “*Alternate Bonds*”), being general obligation bonds payable from (a) those taxes imposed by the District for the establishment, maintenance and support of a public library or libraries within the District and such other funds of the District as may be lawfully available and annually appropriated for such payment (collectively, the “*Pledged Revenues*”) and (b) ad valorem taxes levied upon all of the taxable property in the District without limitation as to rate or amount (the “*Pledged Taxes*”), all in accordance with the provisions of the Act and the Library Act, in an amount not to exceed \$4,300,000; and

WHEREAS, on the 24th day of June, 2021, the Authorizing Ordinance, together with a notice in the statutory form, was published in the *LaGrange Suburban Life*, being a newspaper of general circulation in the District, and an affidavit evidencing the publication of the Authorizing

Ordinance and said notice has heretofore been presented to the Board and made a part of the permanent records of the Board; and

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

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Board, on the 25th day of June, 2021, executed an Order calling a public hearing (the "*Hearing*") for the 21st day of July, 2021, concerning the intent of the Board to sell the Alternate Bonds; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *LaGrange Suburban Life* and (ii) by posting said notice at the principal office of the Board at least 48 hours before the Hearing, which notice was continuously available for public review during the entire 48-hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 21st day of July, 2021, and at the Hearing, the Board explained the reasons for the proposed Alternate 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 July, 2021; and

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

WHEREAS, the Board is now authorized to issue Alternate Bonds in the amount of (a) \$3,520,000 to pay the costs of the Project (the "*Project Bonds*") and (b) \$285,000 to pay the

costs of the Refunding (the “*Refunding Bonds*”), and to issue the Alternate Bonds in an aggregate principal amount of \$3,805,000, in accordance with the provisions of the Act; and

WHEREAS, the Board hereby finds and determines that it is advisable, necessary and in the best interests of the District that there be issued at this time (a) the Project Bonds in the amount of \$3,520,000 to pay the costs of the Project and (b) the Refunding Bonds in the amount of \$285,000 to pay the costs of the Refunding, and to issue the Alternate Bonds in an aggregate principal amount of \$3,805,000; and

WHEREAS, the Alternate Bonds to be issued will be payable from the Pledged Revenues the Pledged Taxes; and

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

WHEREAS, such determination is supported by the District’s most recent audit, the same being for the fiscal year ended June 30, 2020 (the “*Audit*”), which Audit has been presented to the Board and is now on file with the Secretary of the Board and is for a fiscal year ending not earlier than 18 months previous to the time of issuance of the Alternate Bonds; and

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

WHEREAS, the Board hereby finds and determines that the Alternate Bonds to be issued will be issued under Section 15 of the Act; and

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

WHEREAS, in accordance with the terms of the Prior Obligations, the Refunded Obligations may be called for redemption prior to their maturity, and it is necessary and desirable to make such call for the redemption of the Refunded Obligations on their earliest possible and practicable call date, and provide for the giving of proper notice to the registered owners of the Refunded Obligations:

NOW, THEREFORE, Be It Ordained by The Board of Library Trustees of the LaGrange Park Public Library District, Cook County, Illinois, as follows:

Section 1. Incorporation of Preambles; Acceptance of Audit. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference. The Audit is hereby accepted and approved by the Board.

Section 2. Authorization. It is hereby found and determined that the District has been authorized by the Act to borrow the sum of (a) \$3,520,000 upon the credit of the District and as evidence of such indebtedness to issue the Project Bonds, the proceeds of the Project Bonds to be used to pay the costs of the Project, and that it is necessary to borrow \$3,520,000 of said authorized sum and issue the Project Bonds in evidence thereof for the purpose of paying the costs of the Project and (b) \$285,000 upon the credit of the District and as evidence of such indebtedness to issue the Refunding Bonds, the proceeds of the Refunding Bonds to be used to pay the costs of the Refunding, and that it is necessary to borrow \$285,000 of said authorized sum and issue the Refunding Bonds in evidence thereof for the purpose of paying the costs of the Refunding; and that it is necessary and for the best interests of the District that there be issued at

this time an aggregate amount of \$3,805,000 of the Alternate Bonds so authorized, the Alternate Bonds being general obligation bonds payable from the Pledged Revenues, as provided by the Act.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District the sum of \$3,805,000 for the purposes aforesaid; and that Alternate Bonds of the District (the “*Bonds*”) shall be issued in said amount, and shall be designated “General Obligation Bonds (Alternate Revenue Source), Series 2021”. The Bonds shall be dated September 8, 2021, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each or authorized integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date) and shall be numbered 1 and upward. The Bonds shall become due and payable serially (subject to option of prior redemption as hereinafter set forth) on December 1 of each of the years, in the amounts and bearing interest per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2022	\$150,000	4.00%
2023	185,000	4.00%
2024	195,000	4.00%
2025	200,000	4.00%
2026	210,000	4.00%
2027	215,000	4.00%
2028	225,000	4.00%
2029	235,000	4.00%
2030	245,000	4.00%
2031	255,000	3.00%
2032	260,000	3.00%
2033	270,000	3.00%
2034	275,000	3.00%
2035	285,000	3.00%
2036	295,000	3.00%
2037	305,000	3.00%

The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable semi-annually on June 1 and December 1 of each year, commencing on June 1, 2022. Interest on each Bond shall be paid by check or draft of Zions Bancorporation, National Association, Chicago, 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 at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be countersigned by the manual or facsimile signature of the Treasurer of the Board, as they shall determine, and the seal of the District shall be affixed

thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

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

Section 4. Registration of Bonds; Persons Treated as Owners. (a) General. The 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 trust 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 trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the 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 the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds,

except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

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

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

respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 15th day of the month next preceding the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

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

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

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

Section 5. (a) Optional Redemption. The Bonds due on and after December 1, 2031, shall be subject to redemption prior to maturity at the option of the District from any available funds, as a whole or in part and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on December 1, 2030, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

(b) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The District shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the

outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; provided that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 6. Redemption Procedure. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,

(5) if the Bonds are to be redeemed in whole, the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Bond Registrar, and

(6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the District shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the District, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, and notwithstanding failure to receive such notice, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

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

Section 7. Form of Bond. The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraphs [6] through [12] shall be inserted immediately after paragraph [1]:

(Form of Bond - Front Side)

REGISTERED
No. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

LAGRANGE PARK PUBLIC LIBRARY DISTRICT

**GENERAL OBLIGATION BOND
(ALTERNATE REVENUE SOURCE), SERIES 2021**

See Reverse Side for Additional Provisions

Interest Maturity Dated
Rate: _____% Date: December 1, 20____ Date: September 8, 2021 CUSIP: 503363 ____

Registered Owner: CEDE & CO.

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the LaGrange Park Public Library District, 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 assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing June 1, 2022, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America at the principal corporate trust office of Zions Bancorporation, National Association, Chicago, 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 the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest, at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

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

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

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

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

(SEAL)

SPECIMEN

President, The Board of Library Trustees

Countersigned:

SPECIMEN

Secretary, The Board of Library Trustees

SPECIMEN

Treasurer, The Board of Library Trustees

Date of Authentication: September 8, 2021

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
Zions Bancorporation, National Association,
Chicago, Illinois

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Bonds (Alternate Revenue Source), Series 2021, of the LaGrange Park Public Library District, Cook County, Illinois.

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Bond Registrar

By _____
Authorized Officer

SPECIMEN

[Form of Bond - Reverse Side]

LAGRANGE PARK PUBLIC LIBRARY DISTRICT

COOK COUNTY, ILLINOIS

**GENERAL OBLIGATION BOND
(ALTERNATE REVENUE SOURCE), SERIES 2021**

[6] This Bond is one of a series of Bonds issued by the District pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Act*"), and the Public Library District Act of 1991 of the State of Illinois, as amended (the "*Library Act*"), for the purposes of repairing, remodeling, improving and equipping the LaGrange Park Public Library Building and refunding certain outstanding obligations of the District, and is authorized by an ordinance adopted by The Board of Library Trustees of the District (the "*Board*") on the 16th day of June, 2021, and by an ordinance adopted by the Board on the 18th day of August, 2021 (the "*Bond Ordinance*"), in all respects as provided by law.

[7] The Bonds are payable from (a) those taxes imposed by the District for the establishment, maintenance and support of a public library or libraries within the District and such other funds of the District as may be lawfully available and annually appropriated for such payment (collectively, the "*Pledged Revenues*") and (b) ad valorem taxes levied upon all of the taxable property in the District without limitation as to rate or amount (the "*Pledged Taxes*"), all in accordance with the provisions of the Act and the Library Act. The District is authorized to issue from time to time additional bonds payable from the Pledged Revenues as permitted by law and such additional bonds may share ratably and equally in the Pledged Revenues with the Bonds, *provided, however*, that no such additional bonds shall be issued except in accordance with the provisions of the Act.

[8] Bonds of the issue of which this Bond is one maturing on and after December 1, 2031, are subject to redemption prior to maturity at the option of the District as a

whole, or in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all the Bonds of a single maturity to be selected by lot by the Bond Registrar), on December 1, 2030, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

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

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

[11] The Bonds are issued in fully registered form in denominations of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the Bond Ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date,

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

[12] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

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

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

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

Dated: _____

Signature guaranteed: _____

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

Section 8. Sale of Bonds. The 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, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to Robert W. Baird & Co. Incorporated, Naperville, Illinois, the purchaser thereof (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being not less than \$4,364,816.52, plus any accrued interest to date of delivery.

The contract for the sale of the Bonds (the "*Purchase Contract*") heretofore entered into 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 the Preliminary Official Statement and the final Official Statement relating to the Bonds (the "*Official Statement*") is hereby ratified, approved and authorized; the execution and delivery of the Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Preliminary Official Statement, the Official Statement and the Bonds.

Section 9. Treatment of Bonds as Debt. The Bonds shall be payable from the Pledged Revenues and the Pledged Taxes and do not and shall not constitute an indebtedness of the District within the meaning of any constitutional or statutory limitation unless the Pledged Taxes shall be extended pursuant to the general obligation, full faith and credit promise supporting the Bonds, as set forth in Section 11 hereof, in which case the amount of the Bonds then outstanding shall be included in the computation of indebtedness of the District for purposes of all statutory provisions or limitations until such time as an audit of the District shall show that the Bonds have been paid from the Pledged Revenues for a complete fiscal year, in accordance with the Act.

Section 10. Bond Fund. There is hereby established a special fund of the District known as the “Alternate Bond Fund of 2021” (the “*Bond Fund*”). The Pledged Revenues and Pledged Taxes shall be set aside as collected and be deposited into the Bond Fund, which is a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed upon the District by this Ordinance. The Bonds are secured by a pledge of all of the moneys on deposit in the Bond Fund, and such pledge is irrevocable until the Bonds have been paid in full or until the obligations of the District are discharged under this Ordinance.

There are hereby created two accounts in the Bond Fund, designated as the Pledged Revenues Account and as the Pledged Taxes Account. All Pledged Revenues to be applied to the payment of the Bonds shall be deposited to the credit of the Pledged Revenues Account. All Pledged Taxes shall be deposited to the credit of the Pledged Taxes Account. Pledged Taxes on deposit to the credit of the Pledged Taxes Account shall be fully spent to pay the principal of and interest on the Bonds prior to use of any moneys on deposit in the Pledged Revenues Account.

Section 11. Alternate Revenue Source; Appropriation; Additional Obligations; Tax Levy. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity, the District covenants and agrees with the purchasers and the owners of the Bonds that the District will deposit the Pledged Revenues into the Pledged Revenues Account, and appropriate such other lawfully available funds of the District annually in such amounts and in a timely manner, so as to provide for the payment of the Bonds and not less than an additional .25 times debt service.

The Pledged Revenues are hereby pledged to the payment of the Bonds and the Board covenants and agrees to provide for, appropriate, collect and apply the Pledged Revenues to the payment of the Bonds and the provision of not less than an additional .25 times debt service.

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

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

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2021	\$ 313,356.25	for interest and principal up to and including December 1, 2022
2022	\$ 311,750.00	for principal and interest
2023	\$ 314,350.00	for principal and interest
2024	\$ 311,550.00	for principal and interest
2025	\$ 313,550.00	for principal and interest
2026	\$ 310,150.00	for principal and interest
2027	\$ 311,550.00	for principal and interest
2028	\$ 312,550.00	for principal and interest
2029	\$ 313,150.00	for principal and interest
2030	\$ 313,350.00	for principal and interest
2031	\$ 310,700.00	for principal and interest
2032	\$ 312,900.00	for principal and interest
2033	\$ 309,800.00	for principal and interest
2034	\$ 311,550.00	for principal and interest
2035	\$ 313,000.00	for principal and interest
2036	\$ 314,150.00	for principal and interest

Interest or principal coming due at any time when there are not sufficient funds on hand from the Pledged Taxes to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the Pledged Taxes herein levied; and when the Pledged

Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced.

The District covenants and agrees with the purchasers and the owners of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to collect the Pledged Revenues or to levy and collect the Pledged Taxes, except as described in Section 13 hereof. The District and its officers will comply with all present and future applicable laws in order to assure that the Pledged Revenues will be available and that the Pledged Taxes will be levied, extended and collected as provided herein and deposited in the Bond Fund, except as described in Section 13 hereof.

Section 12. Filing of Ordinance. After this Ordinance becomes effective, a copy hereof, certified by the Secretary of the Board, shall be filed with the County Clerk, and the County Clerk shall in and for each of the years required, ascertain the rate percent required to produce the aggregate Pledged Taxes hereinbefore provided to be levied in each of said years; and the County Clerk shall extend the same for collection on the tax books in connection with other taxes levied in said years in and by the District for general library purposes of the District; and in said years the Pledged Taxes shall be levied and collected by and for and on behalf of the District in like manner as taxes for general library purposes of the District for said years are levied and collected, and in addition to and in excess of all other taxes.

Section 13. Abatement of Pledged Taxes. Whenever the Board determines in any year that lawfully available funds of the District have been deposited in the Bond Fund in an amount sufficient to pay debt service on the Bonds, the Board or the officers of the District acting with proper authority, shall direct the abatement of the Pledged Taxes levied to pay debt service on

the Bonds by the amount so deposited in the Bond Fund, and proper notification of such abatement shall be filed with the County Clerk in a timely manner to effect such abatement.

Section 14. General Covenants. The District covenants and agrees with the holders of the Bonds that so long as the Bonds or any of them remain outstanding and unpaid, either as to principal or interest:

A. The District hereby pledges the Pledged Revenues to the payment of the Bonds, and the Board covenants and agrees to provide for, budget, collect and apply the Pledged Revenues to the payment of the Bonds and the provision of not less than an additional .25 times debt service on the Bonds, all in accordance with Section 15 of the Act.

B. The District will punctually pay or cause to be paid from the sources herein provided the principal or redemption price of and interest on the Bonds in strict conformity with the terms of the Bonds and this Ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements thereof and hereof.

C. The District will pay and discharge, or cause to be paid and discharged, from the Bond Fund any and all lawful claims which, if unpaid, might become a lien or charge upon the Pledged Revenues or Pledged Taxes, or any part thereof, or upon any funds in the hands of the Bond Registrar, or which might impair the security of the Bonds. Nothing herein contained shall require the District to make any such payment so long as the District in good faith shall contest the validity of said claims.

D. The District will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the District, in which complete and correct entries shall be made of all transactions relating to the Pledged Revenues, the Pledged Taxes, the Bond Fund and the associated subaccounts.

E. The District will preserve and protect the security of the Bonds and the rights of the registered owners of the Bonds, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Bonds by the District, the Bonds shall be incontestable by the District.

F. The District will adopt, make, execute and deliver any and all such further ordinances, instruments and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, this Ordinance, and for the better assuring and confirming unto the registered owners of the Bonds of the rights and benefits provided in this Ordinance.

G. As long as any Bonds are outstanding, the District will continue to deposit the Pledged Revenues and, if necessary, the Pledged Taxes into the respective

subaccounts of the Bond Fund. The District covenants and agrees with the purchasers of the Bonds and with the registered owners thereof that so long as any Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to collect the Pledged Revenues. The District and its officers will comply with all present and future applicable laws in order to assure that the Pledged Revenues and Pledged Taxes may be collected as provided herein and deposited into the associated subaccounts of the Bond Fund.

H. Once issued and while outstanding, the Bonds shall be and forever remain until paid a general obligation of the District, the payment of which its full faith and credit are pledged, and shall be payable, in addition to the Pledged Revenues, from the levy of the Pledged Taxes as provided in the Act.

Section 15. Call of the Refunded Obligations. In accordance with the redemption provisions of the ordinance authorizing the issuance of the Prior Obligations, the District by the Board hereby makes provision for the payment of and does hereby call (subject only to the delivery of the Bonds), the Refunded Obligations for redemption and payment prior to maturity on December 1, 2021.

Section 16. Use of Bond Proceeds. Any accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund.

The principal proceeds of the Project Bonds and any premium received from the sale of the Project Bonds are hereby appropriated to pay the costs of issuance of the Project Bonds and to pay the costs of the Project, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the Capital Projects—Building Fund of the District to pay the costs of the Project.

Simultaneously with the delivery of the Refunding Bonds, the principal proceeds of the Refunding Bonds, together with any premium received from the sale of the Refunding Bonds and such additional amounts as may be necessary from the general funds of the District, are hereby appropriated to pay the costs of issuance of the Refunding Bonds and to pay the costs of the Refunding, and that portion thereof not needed to pay such costs of issuance is hereby

ordered deposited in escrow pursuant to an Escrow Letter Agreement to be entered into between Zions Bancorporation, National Association, Chicago, Illinois, as escrow agent, and the District, in substantially the form attached hereto as *Exhibit A* (the “*Escrow Agreement*”) and made a part hereof by this reference, or with such changes therein as shall be approved by the officers of the District executing the Escrow Agreement, such execution to constitute evidence of the approval of such changes, for the purpose of paying the principal and interest on the Refunded Obligations as set forth in the Escrow Agreement. The Board approves the form, terms and provisions of the Escrow Agreement and authorizes the President and Secretary of the Board to execute the Escrow Agreement in the name and on behalf of the District.

At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be distributed by Meristem Advisors LLC, Chicago, Illinois, the Purchaser or the Bond Registrar on behalf of the District from the proceeds of the Bonds.

Section 17. Non-Arbitrage and Tax-Exemption. The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended (the “*Code*”), or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the “*IRS*”) of the exemption from federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a “taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

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

Section 18. Reimbursement. With respect to expenditures for the Project paid within the 60 day period ending on this date and with respect to which no declaration of intent was previously made, the District hereby declares its intent to reimburse such expenditures and hereby allocates proceeds of the Project Bonds in the amount indicated in the Tax Exemption Certificate and Agreement to be delivered in connection with the issuance of the Bonds to reimburse said expenditures.

Section 19. Designation of Issue. The District hereby designates each of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 20. 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 21. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar’s standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

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

- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;

- (c) to give notice of redemption of Bonds as provided herein;

- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;

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

- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 22. Continuing Disclosure Undertaking. The President of the Board is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the “*Continuing Disclosure Undertaking*”). When the Continuing Disclosure Undertaking is executed and delivered on

behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding on the District and the officers, employees and agents of the District, and the officers, employees and agents of the District are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

Section 23. Record-Keeping Policy and Post-Issuance Compliance Matters. On June 26, 2012, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.


Section 24. Provisions a Contract. The provisions of this Ordinance shall constitute a contract between the District and the owners of the outstanding Bonds. All covenants relating to the Bonds and the conditions and obligations imposed by Section 15 of the Act are enforceable by any holder of the Bonds affected, any taxpayer of the District and the People of the State of Illinois acting through the Attorney General or any designee.

Section 25. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or

unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.


Section 26. Repeal. All ordinances, resolutions 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 August 18, 2021.



President, The Board of Library Trustees

Attest:



Secretary, The Board of Library Trustees

3. You shall promptly collect the principal, interest or profit from the proceeds deposited in the Trust Account and promptly apply the same as necessary to the payment of the Refunded Obligations as herein provided.

4. The District has called the Refunded Obligations for redemption and payment prior to maturity on December 1, 2021. You are hereby directed to provide for and give or cause the Prior Paying Agent (as hereinafter defined) to give timely notice of the call for redemption of the Refunded Obligations. The form and time of the giving of such notice regarding the Refunded Obligations shall be as specified in the ordinance authorizing the issuance of the Refunded Obligations. The District agrees to reimburse you for any actual out-of-pocket expenses incurred in the giving of such notice, but the failure of the District to make such payment shall not in any respect whatsoever relieve you from carrying out any of the duties, terms or provisions of this Agreement.

5. In addition, you are hereby directed to give or cause the Prior Paying Agent to give notice of the call of the Refunded Obligations, on or before the date the notice of such redemption is given to the holders of the Refunded Obligations, to the Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended. Information with respect to procedures for submitting notice can be found at <https://msrb.org>.

6. You shall remit to Bond Trust Services Corporation, Roseville, Minnesota, as paying agent for the Refunded Obligations (the “*Prior Paying Agent*”), the sum of \$294,712.50 on December 1, 2021, such sum being sufficient to pay the principal of and interest on the Refunded Obligations on such date, and such remittance shall fully release and discharge you from any further duty or obligation thereto under this Agreement.

7. You shall make no payment of fees, due or to become due, of the registrar and paying agent on the Bonds or the Refunded Obligations. The District shall pay the same as they become due.

8. If at any time it shall appear to you that the funds on deposit in the Trust Account will not be sufficient to pay the principal of and interest on the Refunded Obligations, you shall notify the District not less than five (5) days prior to such payment date and the District shall make up the anticipated deficit from any funds legally available for such purpose so that no default in the making of any such payment will occur.

9. Upon final disbursement of funds sufficient to pay the Refunded Obligations as hereinabove provided for, you shall transfer any balance remaining in the Trust Account to the District and thereupon this Agreement shall terminate.

Very truly yours,

LAGRANGE PARK PUBLIC LIBRARY
DISTRICT, COOK COUNTY, ILLINOIS

By SPECIMEN
President, The Board of Library Trustees

By SPECIMEN
Secretary, The Board of Library Trustees

Accepted this 8th day of September, 2021.

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, Chicago, Illinois

By SPECIMEN
Its _____

Trustee Snow moved and Trustee Donaldson seconded the motion that said ordinance as presented and read 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 Trustees voted:

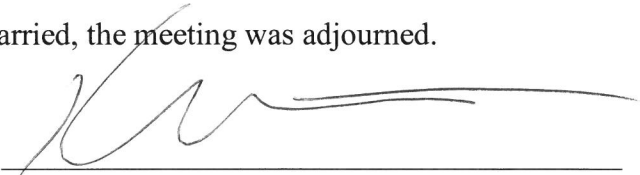
AYE: Snow, Donaldson, Whitman, Hightower, Demes-O'Brien

NAY: None

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of The Board of Library Trustees of the LaGrange Park Public Library District, Cook County, Illinois, which was done.

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

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


Secretary, The Board of Library Trustees

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 Library Trustees (the "*Board*") of the LaGrange Park Public Library District, Cook County, Illinois (the "*District*"), and as such official I am the keeper of the books, records, files, and journal of proceedings 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 August, 2021, insofar as same relates to the adoption of Ordinance No. 2021-05 entitled:

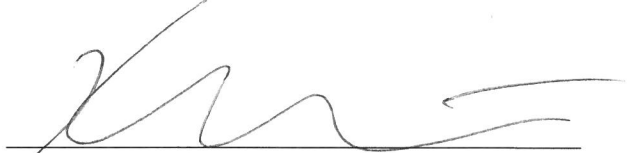
AN ORDINANCE providing for the issue of \$3,805,000 General Obligation Bonds (Alternate Revenue Source), Series 2021, of the LaGrange Park Public Library District, Cook County, Illinois, for the purposes of repairing, remodeling, improving and equipping the LaGrange Park Public Library Building and refunding certain outstanding obligations of said Library District, providing for the pledge of certain revenues to the payment of the principal and interest on said bonds and for the levy of a direct annual tax sufficient to pay said principal and interest if the pledged revenues are insufficient to make such payment and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the sale of said bonds.

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

I do further certify that the deliberations of the Board on the adoption of said ordinance were taken 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 48 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 48-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 accordance with the provisions of the Public Library District Act of 1991 of the State of Illinois, as amended, the Open Meetings Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the applicable provisions of said Acts and its procedural rules in the adoption of said ordinance.

I do further certify that within three (3) days after enactment of said ordinance, a true, correct and complete copy of said ordinance was posted in a public area of the District library building and remained posted for 14 days, and a certified copy of said ordinance was maintained at the library operated by the District and such copy was made available for public inspection.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Library District, this 8th day of September, 2021.


Secretary, The Board of Library Trustees

(SEAL)

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 _____, 2021, there was filed in my office a duly certified copy of Ordinance No. 2021-05 entitled:

AN ORDINANCE providing for the issue of \$3,805,000 General Obligation Bonds (Alternate Revenue Source), Series 2021, of the LaGrange Park Public Library District, Cook County, Illinois, for the purposes of repairing, remodeling, improving and equipping the LaGrange Park Public Library Building and refunding certain outstanding obligations of said Library District, providing for the pledge of certain revenues to the payment of the principal and interest on said bonds and for the levy of a direct annual tax sufficient to pay said principal and interest if the pledged revenues are insufficient to make such payment and authorizing the execution of a Bond Purchase Agreement with Robert W. Baird & Co. Incorporated in connection with the sale of said bonds.

duly adopted by The Board of Library Trustees of the LaGrange Park Public Library District, Cook County, Illinois, on the 18th day of August, 2021, and that the same has been deposited in the official files and records of my office.

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

County Clerk of The County of Cook,
Illinois

(SEAL)