

7. Presentation Darrell Olson, Public Works Director
Water System Response & Update

8. Ordinance 15-31 Variance Request
760 S. Broadway
Jerry L. Meece

9. Ordinance 15-32 Re-Finance of \$5,000,000 Bond

10. Ordinance 15-33 Issuance of \$3,000,000 Bond for Tornado
Recovery Bonds

11. Authorization for Mayor to Engage Stern Brothers

12. Authorization for Payments to KLF Enterprises for Tornado Debris Removal

13. Authorize Mayor to Enter into An Agreement with Exelon for Utilization of
Off Duty Police Officers and Services

14. Authorization to Allow VFW to Proceed with Restoration of Certain
Documents

15. Appointment of Georgette Vota as Chairman to the Planning & Zoning
Board of Appeals

16. Community Service Award Winner Selection

17. Report of Mayor
 - a. Recognition of Manhattan & Sanctuary Donation

18. Report of Trustees T. Bradley
J. Wren
D. Togliatti

D. Greggain

- a. Coal City Area Baseball/Softball meeting
Report**

R. Bradley

N. Nelson

19. Report of Village Clerk

20. Report of Village Attorney

21. Report of Village engineer

22. Report of Chief of Police

23. Report of Village Administrator

- a. Prairie Oaks Estates Connection Update**
- b. Finance Report**

24. Adjourn

**COAL CITY VILLAGE BOARD MEETING
SEPTEMBER 14, 2015**

**STATE OF ILLINOIS
COUNTIES OF GRUNDY AND WILL
VILLAGE OF COAL CITY**

At 7 p.m. on Monday, September 14, 2015, Mayor Terry Halliday called to order the regular meeting of the Coal City Village Board in the boardroom of the Village Hall. Roll call-Trustees Neal Nelson, Ross Bradley, Dave Togliatti, Justin Wren and Tim Bradley. Absent; Dan Greggain. Also in attendance was Matt Fritz, village administrator, Chief of Police, Tom Best, attorney Mark Heinle and Joe McKenna from Chamlin Engineering.

All present recited the Pledge of Allegiance.

The minutes of the August 24, 2015 meeting were presented for approval. Togliatti moved to approve the minutes as written, second by Wren. Roll call-Ayes; Nelson, Bradley, Togliatti, Wren and Bradley. Nays; none. Absent; Greggain. Motion carried.

The warrant list was presented. T. Bradley moved to approve the warrant list as presented, second by R. Bradley. Roll call-Ayes; Nelson, Bradley, Togliatti, Wren and Bradley. Nays; none. Absent; Greggain. Motion carried.

From the audience, Kevin Bach and Rick Palnarsh, representing the Coal City Area Baseball and Softball League, approached the Board regarding the status of the repairs to the baseball/softball fields from the tornado damage. Mr. Fritz gave an update on the insurance coverage for repairs/improvements to the parks. The Village is waiting for the funds for the replacement of the loss from the Village's liability insurance carrier. Damage was done to the dugouts, fences, and fields. Several suggestions were presented for the repairs. Further discussion will continue.

Devan Gagliardo from the Long Term Recovery Committee, presented an update on the status of the committee. The Long Term Recovery Committee is based on seven sub-committees; Crises Counseling, Volunteer Coordination, Construction Coordination, Community Assessment, Case Management, Finance Committee and In Kind Donations. Presently \$185,000 of funds has been distributed with the Tornado Relief fund balance of \$299,235.54. Mrs. Gagliardo explained each committies responsibility. There is an

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Coal City Village Board Meeting
September 14, 2015
Page Two

October 2nd deadline to register for assistance and the call center will remain open until the end of September. Distribution of funds may be in mid-October.

Brian Zabel from Zabel & Associates presented the FY15 Annual Audit. He explained certain important areas of the audit. Questions were asked and answered. The Board thanked Mr. Zabel for his efforts.

Mayor Halliday was presented with a plaque and certification of recognition for the Village's efforts from the June 22nd tornado from the American Legion Post 796.

Resolution 15-13 authorizing the release of certain executive session minutes was presented. Attorney Heinle stated that the executive session minutes are reviewed twice a year and this was the result of that review. The resolution contains a list of the minutes he recommends be released to the public, some contain certain redactions. In addition all executive session tapes longer than 18 months old are approved for destruction. T. Bradley moved to adopt Resolution 15-13 releasing certain executive session minutes, second by Togliatti. Roll call-Ayes; Nelson, Bradley, Togliatti, Wren and Bradley. Nays; none. Absent; Greggain. Motion carried.

Resolution 15-14 authorizing the enforcement actions regarding dangerous structures was presented to the Board. This resolution allows the enforcement of actions towards the demolition of dangerous structures. Ten properties have been posted by the Village that have been abandoned and are dangerous structures. Mr. Fritz stated that presently there are four residences that have not been repaired, demolished, or protected from the elements due to the damages of the tornado. The Village has posted these properties and installed security fencing around the properties. The demolition process was explained by Attorney Heinle. The Village will follow the process in every step and procedure. R. Bradley moved to adopt Resolution 15-14 authorizing enforcement actions regarding dangerous structures, second by T. Bradley. Roll call-Ayes; Nelson, Bradley, Togliatti, Wren and Bradley. Nays; none. Absent; Greggain. Motion carried.

A Memorandum of Understanding regarding the utilization of Coal City dual use sirens was presented to the Board. Chief Best explained that the Grundy County Consolidated Dispatch relies on the Exelon Warning System for emergency sirens. Three

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sirens are owned by the EMA located in the Village limits. All the sirens are set off by the Grundy County Consolidated Dispatch center and this MOU (memorandum of understanding) places Grundy County, Coal City EMA and Exelon on the "same page" for warning sirens. T. Bradley moved to authorize Mayor Halliday to enter into a Memorandum of Understanding regarding the utilization of Coal City Dual Use Sirens, second by Wren. Roll call-Ayes; Nelson, Bradley, Togliatti, Wren and Bradley. Nays; none. Absent; Greggain. Motion carried.

Mr. Fritz informed the Board of the status of the tornado recovery project bond issuance. This issue was discussed at the Finance Committee meeting held prior to tonight's Village Board meeting. The bonds issued would be for tornado expenses regarding infrastructure costs, reimbursement of costs for clean-up and replacement of income. The EAV will be less in the future. The next Finance Committee meeting was scheduled for 6 p.m. on Tuesday, September 22nd.

Mayor Halliday reported that the fundraiser held recently at the Diamond Banquet Hall was well attended and thanked Todd Cummings and the volunteers for all their hard work and dedication. The Village's information boxes continue to be updated when necessary. The Village continues to seek financial assistance for tornado expenses. Rebuilding of our community continues.

T. Bradley stated that the Coal City High School Homecoming would be held on Friday night with the football game against Plano.

Wren announced that November 17th would be the date scheduled for the annual Fall-Clean up for the Village. Regulations were read aloud by Trustee Wren.

R. Bradley asked for information regarding the speed limit signs on North Broadway. Chief Best stated that the signs have been ordered and that the speed limit is 45 mph.

Nelson said he was thankful for the coming together of our community in the aftermath of the June 22nd tornado. He thanked other municipalities, churches and volunteers for all their assistance. He thanked the Grundy County Community Foundation for assisting the Village with the financial accountability from donations and

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fundraisers and is disappointed for the lack of financial support from our State and Federal government.

Clerk Noffsinger reminded everyone that the Community Service Award winner will be selected by the Board at the next Village Board meeting on September 28th.

Attorney Heinle announced that the Court ordered the demolition of the property at 560 Virginia. The case will be determined on October 3rd. He reminded the Board that the IML Conference begins on Thursday, September 17th in Chicago.

Joe McKenna from Chamlin Engineering updated the Board concerning:

- Prairie Oaks Estates wastewater project-force main has been installed, connections still need to be completed, lift station start up is scheduled for next week and projected completion by October 5th, Homeowners Association will close the existing plant, Grundy County and the EPA will be on hand for the start-up of the wastewater connection;
- MFT/Non-MFT-this year's project will be for crack seal coating
- Safe Routes to Schools-Plans for the project will be submitted to IDOT in September

Chief Best reported:

- Heroin overdoses are surfacing again
- P.D. building is OK at the moment, air conditioner recently repaired from tornado/wind damage, updates to the building will be as needed

Matt Fritz reported:

- Temporary employee Gregg Spathis has left the Village and taken the position as Village Administrator for the Village of Peotone
- Small Business Administration would be at the Library Annex through Thursday, Oct. 17th for homeowners affected by the tornado
- Many building permits have been issued with many more expected
- Channahon has volunteered their building inspector to Coal City for 3 days a week with no charge to the Village

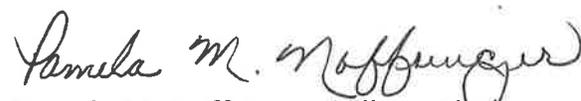
Mayor Halliday asked the Board to consider changing the monthly meeting days from Monday nights to Wednesday nights. The Board will consider at a later date.

Coal City Village Board Meeting

September 14, 2015

Page Five

T. Bradley moved to adjourn the meeting, second by Wren. Roll call-Ayes; Nelson, Bradley, Togliatti, Wren and Bradley. Nays; none. Absent; Greggain. Motion carried. The meeting was adjourned at 8:48 p.m.



Pamela M. Noffsinger, Village Clerk

WARRANT LIST SEPTEMBER 28, 2015

VENDOR	INVOICE	GL#	ACCT#/DESCRIPTION	AMOUNT
Airgas USA	9930063488	51-00-521	oxygen, acetylene & carbon dioxide tanks	\$40.58
		01-41-512	oxygen, acetylene & carbon dioxide tanks	\$ 40.59
Allegra Coal City	93476	01-31-651	occupancy permits	\$ 138.35
Bailey Printing	93378	01-11-928.2	5-signs Demolition	\$ 234.36
Bailey Printing	93401	01-11-928.2	Info updates 9/3/15	\$ 99.00
Bailey Printing	93538	01-11-928.2	photo prints	\$ 91.00
Berkot's		01-21-652	misc office supplies	\$ 24.34
Bownnell's	11625124	01-21-659	patches	\$ 47.15
Broadway Dance Cneter		01-11-928	Jessie White Tumblers-Octoberfest	\$ 400.00
Business Card Visa		01-21-512	USB car charger	\$ 39.99
Business Card Visa	8599	01-21-652	floral arrangement-Officer Moran's father	\$ 57.76
Chemco	71589	51-00-654	handsoap, deodorizer, rug, deodorizer	\$ 186.92
		01-41-652	handsoap, deodorizer, rug, deodorizer	\$ 186.92
Crescent Electric	5500938804.001	01-41-651	ideal fish tape	\$ 68.34
		71-00-531	light timer-tennis courts	\$ 67.81
Culligan		01-21-511	water & cooler charge	\$ 4.14
Diamond, Village of		78-00-916	IGA sales tax Jan.-April 2015	\$ 1,992.02
Developmental Services Center	113457	01-21-659	three targets, center inserts	\$ 161.75
D'Orazio Ford	109193	01-21-512	vehicle maintenance	\$ 48.04
Eastern Illinois University		01-11-563	treasurer institute	\$ 410.00
Farm Plan	Hogan-Walker	51-00-521	tractor repair	\$ 161.10
Fisher Auto Parts	August	51-00-521	Armour All, batteries, oil, grease, gaskets, impact tool	\$ 186.18
		01-41-512	Armour All, batteries, oil, grease, gaskets, impact tool	\$ 186.17
Gene Wren Const.	5170	51-00-517	boring-1" watermain/280 W. Gordon Ave	\$ 751.62
Grundy County Animal Control		01-21-571	services-August & September	\$ 400.00

WARRANT LIST SEPTEMBER 28, 2015

Independent Stationers	IN-000559202	01-41-652	toner	\$	66.54
Independent Stationers		01-41-562	office supplies	\$	130.61
		01-11-651	office supplies	\$	30.28
Indicom Electric	35737	01-11-928.2	street light repair	\$	5,771.05
Indicom Electric	35719	51-00-513	replace sealrite on clarifier	\$	408.70
Illinois Brick Company		01-41-831	tiger patch	\$	992.00
IL Fire & Police Commission		01-21-841	fall seminar-A. Henson	\$	460.00
IL Truck & Equipment Rentals	10109393	01-11-928.2	light parts	\$	876.66
JCM Uniforms		01-71-471	aux. police uniforms	\$	111.95
Magid	594454	51-00-517.1	replacement strap-light	\$	15.55
Marino Truck & Equipment		01-41-512	fittings for dump truck	\$	27.59
		51-00-521	fittings for dump truck	\$	27.60
Morris Asphalt	10174	01-41-514	cold patch	\$	422.40
Rahn Equipment	83115R	01-41-513	tiger mower rental	\$	2,760.00
Ray O'Herron	1552271-IN	01-21-512	lock out kits	\$	83.77
Rich's Lock & Key	1615	01-21-511	keyless entry for P.D.	\$	2,051.94
Robinson Engineering	15080355	38-00-532	SRTS engineering thru 7/31/15	\$	2,673.15
Robinson Engineering	15060375	38-00-532	Prairie Oaks thru June 19, 2015	\$	5,955.00
Robinson Engineering	15040374	38-00-532	Prairie Oaks thru April 3, 2015	\$	5,343.75
Robinson Engineering	15050318	38-00-532	Prairie Oaks thru May 15, 2015	\$	1,060.50
Robinson Engineering	15050321	15-00-532	MFT thru May 15, 2015	\$	2,721.75
Sistek Sales		01-11-928.2	chainsaw	\$	729.95
		71-00-531	carb hose & repair, air cleaner, blade spindle, key square	\$	518.85
		51-00-517	trash pump	\$	65.00
Tifco Industries	71082685	01-41-652	first aid kit, bandages, flat washers	\$	78.75

Communitrees

PARTNER PROGRAM

Plant some GREEN in your community!

The **Village of Coal City** is going **GREEN** & announcing a new program to plant new trees right here in our community! We are joining with local partners **Spring Grove Nursery** & **iTrees.com** to offer residents of Coal City a convenient way to beautify our local landscape.

Here's how it works:

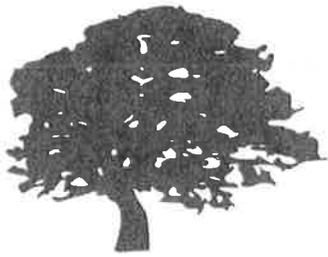
1. Shop for trees at www.iTrees.com. You can select trees for your private property or parkway & purchase them directly online.
(Make sure to use the discount code **COALCITY15** to receive a 20% discount on your purchase!) You can choose from a diverse & superior selection of locally grown trees, and include options for either delivery or full service planting. Please note: If you would like to purchase a tree for your parkway, you will need to first contact the village for the approved species list.
2. Soon after your purchase, your locally grown tree will be planted or delivered by iTrees.com professionals.
3. In addition to the iTrees.com discounts for residents, Spring Grove Nursery will also offer free trees to the village. For every 10 trees purchased by residents through this program, the village will earn a free tree! These trees will be planted in our community.
4. Finally, enjoy the benefits of our newly planted trees – it's that easy!

Trees provide countless social, economic, & environmental benefits to our community. Here are just a few:

- 1 Tree reduces storm water runoff by over 4,000 gals per year.
- 100 trees remove 5 tons of CO2 from the atmosphere per year.
- Healthy trees can increase property values by an average of 10%.
- Trees provide habitat for birds, mammals, & insects.
- Trees help reduce flooding by reducing runoff.
- Through photosynthesis, in 1 day an average tree can provide enough oxygen for a family of 4 for that day.
- Neighborhoods with more trees have been shown to have a lower crime rate.
- Trees help people feel better – both mentally & physically.
- "Trees properly placed around buildings can reduce air conditioning needs by 30 percent and can save 20 - 50 percent in energy used for heating."—USDA Forest Service
- ... And the list goes on!

We invite you to join us and leave a **GREEN LEGACY** in our community to be enjoyed for future generations!

To get started, visit www.iTrees.com today or call 815.448.2138!



Coal City Green



Let's grow GREEN again in Coal City!

In June 2015 a tornado ripped through the community of Coal City, taking with it many of the trees in its path. Estimates from the village for tree losses are around 50,000 trees. The loss of the tree canopy is devastating to the community – socially, environmentally, & economically.

The value of trees to a community is very real – especially after they are gone. You can't put a price on the emotional benefit that trees provide, both through the memories attached to them or the way they make you feel. But you can quantify the economic & environmental benefits of trees.

The National Tree Benefits Calculator designed by Davey Tree Service in partnership with the US Forest Service estimates that a tree gives over \$18,310 benefits to the community over its lifetime. In addition, it absorbs 306,039 gallons of storm water runoff and 97,224 lbs of carbon from the atmosphere. Trees also help save energy by the shade they provide – up to 25,600 kilowatt/hours over its lifetime. Those facts are staggering when you factor the numbers by the amount of trees lost in the tornado. The loss of tree canopy to the community of Coal City totals millions of dollars – both economically & environmentally.

The process of rebuilding the tree canopy in Coal City will take some time, however it can be done! In time, a new healthy urban forest can again thrive & give the community all of the benefits we love about trees. The village of Coal City is being very proactive in making sure the new trees being replanted are good species for northern Illinois. They are also partnering with 2 local businesses to offer the **CommuniTrees Partner Program** to the community.

Local partners Spring Grove Nursery & iTrees.com will work with the village to offer residents a 20% discount on new trees – either delivered or planted. The village will earn 1 free tree for every 10 sold, which will then be planted on public property in tornado affected areas. Residents in Coal City that were not affected by the tornado can still use the program & earn a discount. Better yet, the trees they purchase will count towards the free trees for the village. The program will also offer a gift card link so friends or family can purchase trees for residents who lost them as a gift or donation. It's a win-win project for the whole community!

Together let's grow GREEN again in Coal City! More information about the CommuniTrees Partner Program can be found by contacting the village or going to the special webpage on iTrees.com at:

<http://www.itrees.com/categories/coalcity-green.html>



Mayor, Trustees, and Village Administrator

Communication is the key between staff members, and the need for communication was talked about in a group public works meeting. One important communication issue is knowing the location of valves, b-boxes, etc. and making sure everyone else knows where the locations are. Also, if someone finds a valve that has been covered, make sure the valve works.

Public Works has gone back and field checked valves. Two valves as East Third Street and North Kankakee do not work. A six inch valve on the east side is broken in the off position, and the ten inch valve on the side is broken in the open position. We also exercised a ten inch valve on the southwest corner of Third Street that wasn't utilized at the time of the leak. At East Second Street there are two six inch valves that don't close completely. A two year old valve at the southwest corner of East Second Street and North Kankakee Street operates correctly. The water main in the alley behind Subway and North Kankakee Street has a ten inch valve on the south side that doesn't turn and also an eight inch valve broken in the open position.

In case we have another very large water leak, we should shut down the water valves at the water towers so the towers are not drained. The tower valves should be shut down within two to four hours after we become aware of the problem to save the water in the towers.

We have found old as-built drawings that have helped us to find some valves. Also, on September 25, 2015 I received additional as-builts from Robinson Engineering. Locating and recording as-builts will be additional future work.

Mayor, Trustees, and Village Administrator

There are two methods to install water main valves using a line stop. The first method is Hydra Stop which is used to plug the water main. After the main is plugged, the pipe is cut and a valve added. After the valve is installed, the line stop and fitting are removed. The cost for the Hydra Stop equipment is \$70,000. Clamps are an additional \$900. Wilmington Public Works uses Hydra Stop and they have offered to help us any way they can.

The second method used to install water main valves is a valve insertion system. This process works without shutting down the water main, reducing the probability of boil orders. The cost for the valve insertion machine is \$42,746. Valves, depending on size, cost between \$2,600 and \$5,500.

Another part of the valve program involves exercising valves. We should investigate valve operating machines. A machine with torque specs would be best to prevent breaking the valve. The cost for this machine is between \$5,500 and \$30,000.

George and Bob are working on a map atlas for water mains and valves. We will be recording field information in the atlas as it is found.

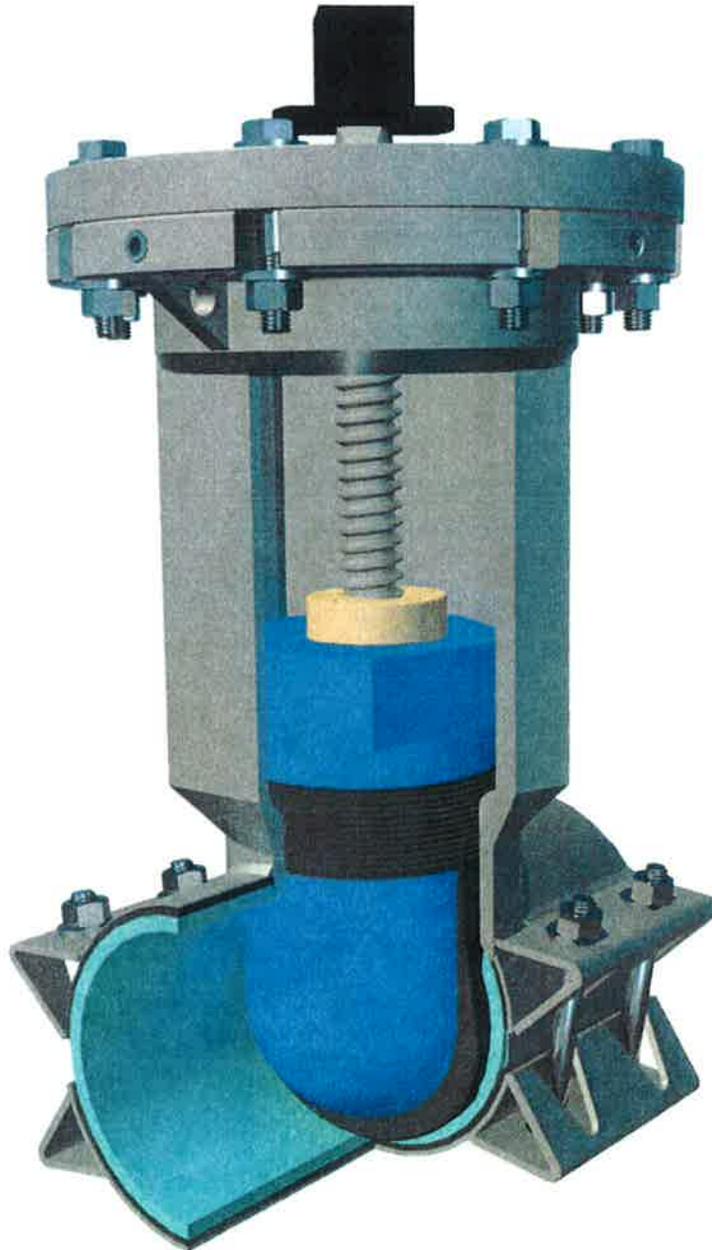
Director of Public Works

Darrell Olson

IV 250™

IV 250 PATRIOT SERIES™

HEAVY DUTY INSERTION VALVE Patents Pending



HYDRA-STOP®

Line Stopping • Line Tapping • Valve Insertion • Training and Support

10 Reasons to Specify Hydra-Stop

Hydra-Stop Feature	Points of Difference to Competitors	Customer Benefit
250 PSI	250 PSI working pressure.	Increased Installation Opportunities
Stainless Steel Construction*	Improved corrosion resistance.	Quality Assurance and Increased Installation Opportunities
Made in USA *	100% domestic materials and manufacture. Meets Made in USA and American Iron and Steel Requirement (Public Law 113-76). Fulfills requirements specified in additional "Buy America" legislation.	Increased Installation Opportunities, Improved Delivery and Quality Assurance
Factory Pressure Tested	Each IV 250 is pressure tested and serialized for traceability before leaving our manufacturing facility.	Quality Assurance, Trouble Free Installation and Emergency Management
Qualifies for Hydra-Ship	Same day shipping on qualifying products if ordered by 12:00 PM Central Time.	Increased Installation Opportunities, Inventory Reduction and Emergency Management
IV 250 Valve Cartridge	Engineered to install faster, reduce operating torque and simplify installation procedures. Reinforced composite polymer provides increased strength and corrosion protection.	Reduced Installation Time, Trouble Free Installation, and Warranty Protection
Reinforced Resilient Wedge Seal	IV 250 reinforced wedge seal is designed to withstand 250 psi operation.	Increased Installation opportunities, trouble free operation
Multiple Installation Options	IV 250 can be installed on AC, CI, DI and PVC pipes in any orientation.	Reduced Installation Time, Trouble Free Installation
Access to Hydra-Stop Training and Technical Support	Hydra-Stop, with over 30 years of experience, is the only manufacturer who produces insertion valve, insertion valve installation equipment and commands the technical expertise and experience to completely support your installation procedure.	Trouble Free Installation, Warranty Protection and Quality Assurance
NSF 61**	The IV 250 will be submitted to Underwriters Laboratories for the purpose of securing NSF/ANSI Standard 61 to meet the regulatory requirements for the U.S. and Canada assuring safe use in drinking water systems.	Increased Installation Opportunities and Quality Assurance

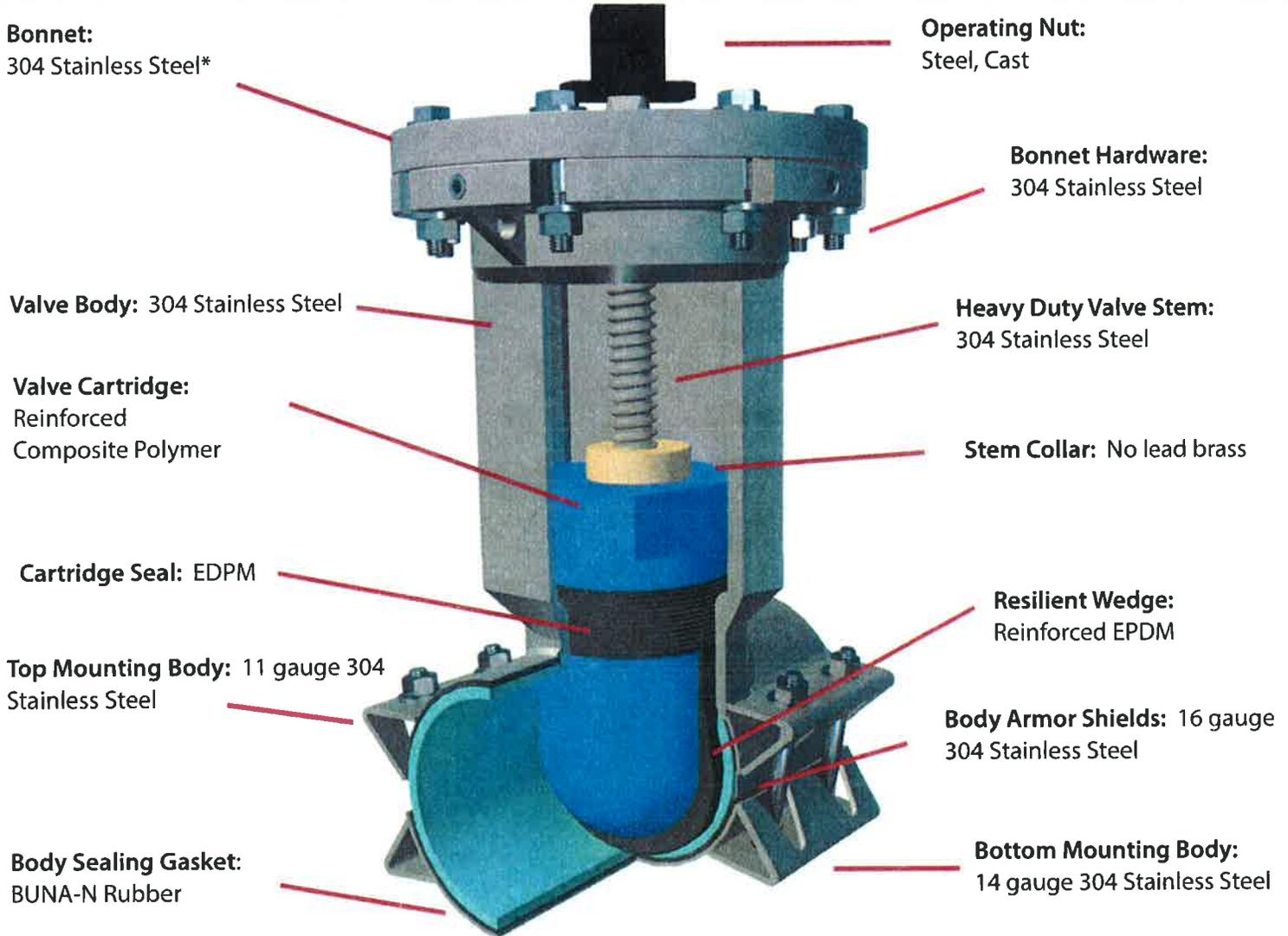
Compare for Yourself

When specifying your next insertion valve, the **IV 250 Patriot Series Insertion Valve** will be at the top of your list. The IV 250 Patriot Series is the **ONLY** insertion valve which offers **ALL** of the following features as standard.

Hydra-Stop Feature	IV 250 Patriot Series	Competition
250 PSI		
Stainless Steel Construction		
Made in USA*		
Factory Pressure Tested		
Qualifies for Hydra-Ship		
IV 250 Valve Cartridge		
Reinforced Resilient Wedge Seal		
Multiple Installation Options		
Access to Hydra-Stop Training and Technical Support		
NSF 61**		

* IV 250 Patriot Series ** NSF 61 certification pending and in process.

IV 250 Patriot Series™ Materials



The difference is inside...

The IV 250 is engineered to install faster, reduce operating torque and simplify installation procedures.

The IV 250 valve cartridge constructed of reinforced composite polymer provides increased strength and corrosion protection ensuring reliable operation and performance.

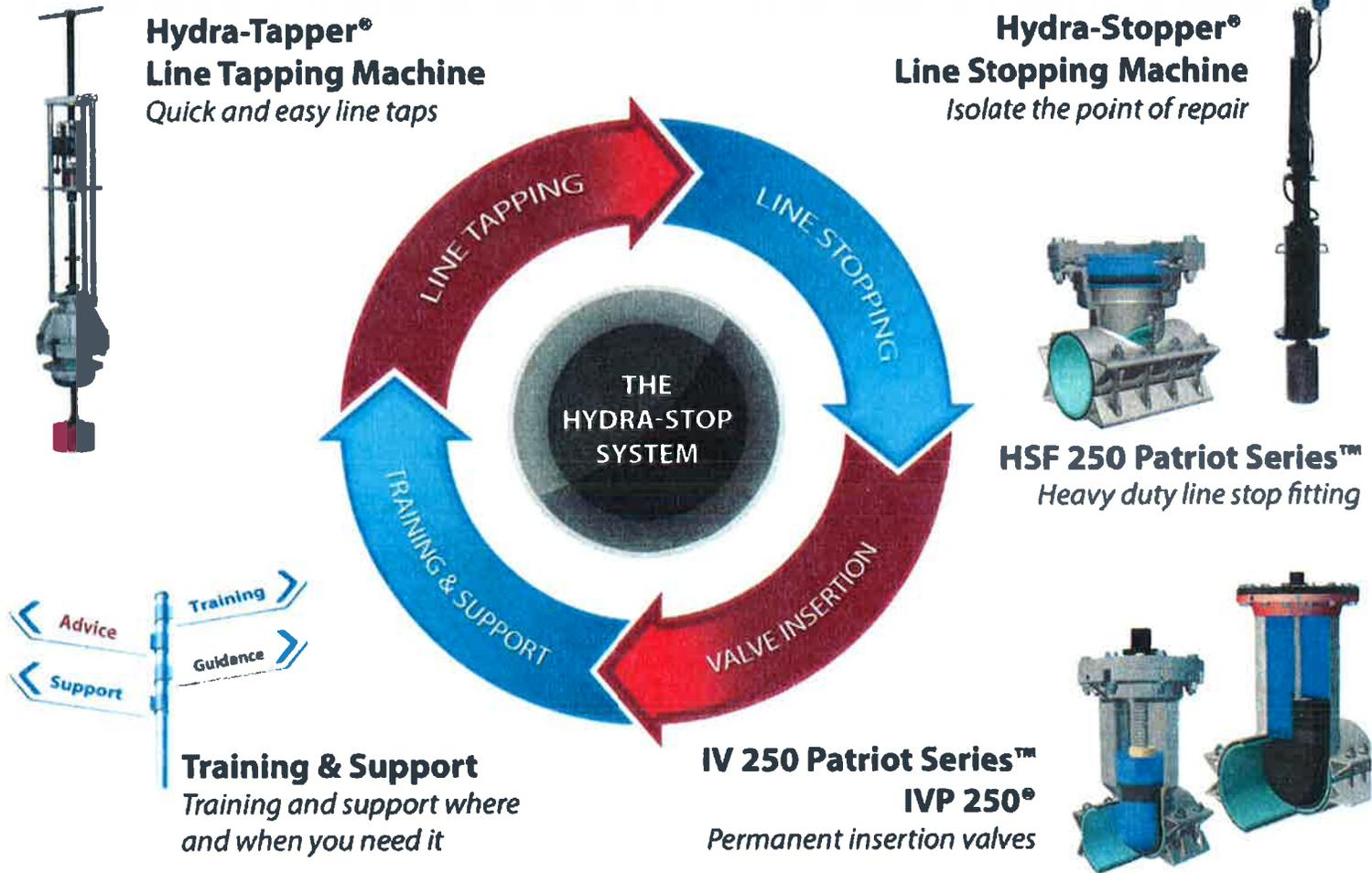
The reinforced wedge seal is engineered to withstand 250 psi operation and the cartridge seal is designed to seal on an engineered sealing surface within the valve body. These features ensure superior performance over other available insertion valve technologies.

Patriot Series: Made in USA

The IV 250 Patriot Series is 100% domestic in materials and manufacture. The IV 250 Patriot Series meets Made in USA and American Iron and Steel Requirement (Public Law 113-76). Meets requirements specified in additional "Buy America" legislation. When the project calls for Made in America, it calls for the IV 250 Patriot Series.



The Hydra-Stop System



Why Specify the Hydra-Stop System

- The only complete and integrated tapping, stopping and valve insertion system which allows under pressure pipe maintenance and repair on water, wastewater and other fluid systems without interrupting service or requiring system shutdown.
- Available expansion kits allow system to expand in scale and function reducing the capital equipment investment of end users by 30%.
- Over 30 years of industry leading experience in engineering, manufacturing and training and support ensure trouble free operations from project planning to completion.

HYDRA-STOP®

144 Tower Drive Burr Ridge, IL 60527
Phone: 708-389-5111/ Fax: 708-389-5125
Toll Free: 1-800-538-7867

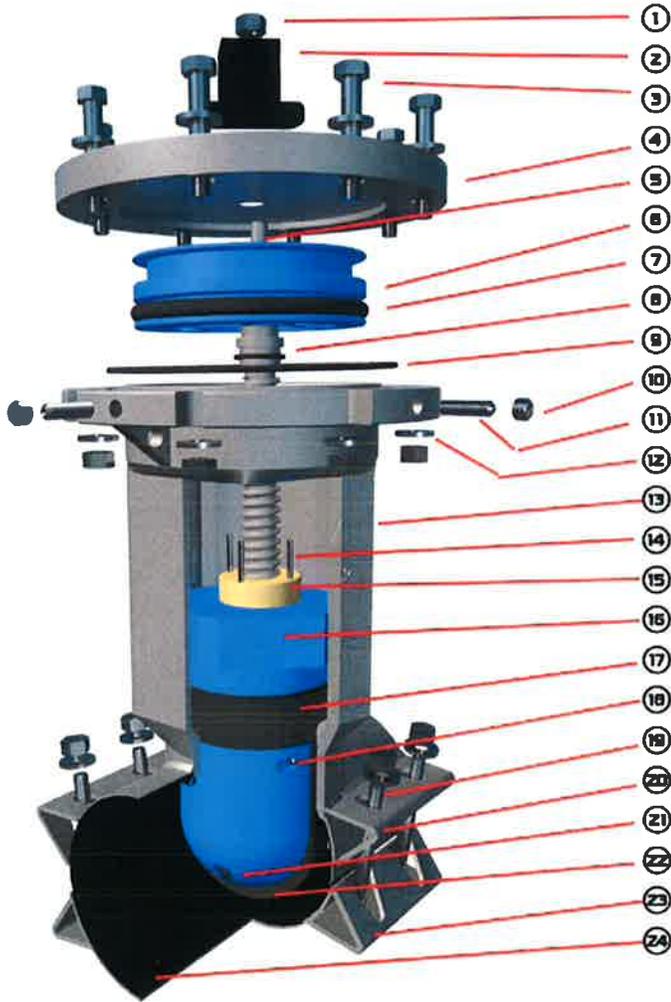
Visit us on the Web at www.hydra-stop.com

Prices and Specifications subject to change without notice. Patents Pending

IV 250 Patriot Series™

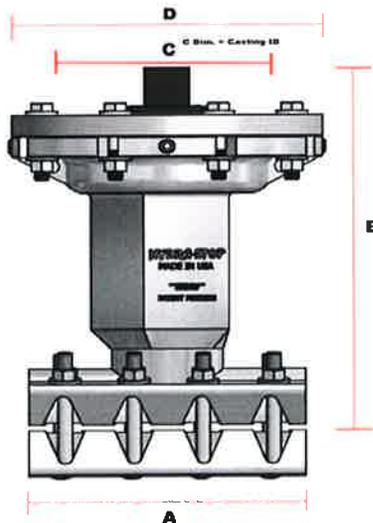
Valve Insertion System - 4, 6, 8 inch Nominal Sizes

Product Cut Sheet - IV 250



IV 250 ASSEMBLY			
ITEM	DESCRIPTION	MATERIAL	QTY
1	NUTS (BONNET, MOUNTING AND OPERATING NUT ATTACHING NUT)	304 STAINLESS STEEL*	SEE NOTE
2	OPERATING NUT	STEEL, CAST	1
3	BONNET BOLTS	304 STAINLESS STEEL	8
4	BONNET	304 STAINLESS STEEL	1
5	VALVE STEM	304 STAINLESS STEEL	1
6	COMPLETION PLUG	REINFORCED COMPOSITE POLYMER	1
7	COMPLETION PLUG O-RING	RUBBER, BUNA-N	1
8	VALVE STEM O-RING	RUBBER, BUNA-N	1
9	FLANGE O-RING	RUBBER, BUNA-N	1
10	PIN PLUGS	304 STAINLESS STEEL	4
11	COMPLETION PLUG PINS	SAE GRADE 8 STEEL, ZINC COATED	4
12	WASHERS BONNET AND BODY MOUNT WASHERS **	304 STAINLESS STEEL	SEE NOTE
13	IV 250 PATRIOT SERIES BODY	304 STAINLESS STEEL	1
14	VALVE PIN	STEEL, MILD	4
15	STEM COLLAR	NO LEAD BRASS	1
16	IV 250 CARTRIDGE	REINFORCED COMPOSITE POLYMER	1
17	CARTRIDGE SEAL	EPDM	1
18	WEDGE BOLT	STAINLESS STEEL 18-8	2
19	BODY MOUNT CARRIAGE BOLTS	304 STAINLESS STEEL	8
20	MOUNTING BODY - TOP	304 STAINLESS STEEL	1
21	WEDGE BOLT	STAINLESS STEEL 18-8	1
22	RESILIENT WEDGE	EPDM	1
23	MOUNTING BODY - BOTTOM	304 STAINLESS STEEL	1
24	BODY SEALING GASKET	RUBBER, BUNA-N	1
25	BOTTOM BODY SEALING GASKET***	RUBBER, BUNA-N	1

* Coated to prevent galling. ** 4" and 6" valve requires 1 operating nut attaching nut, 8 bonnet nuts and bolts and 16 bonnet washers, 8 mounting bolts, nuts and washers. 8" valve requires 1 operating nut attaching nut, 8 bonnet nuts and bolts and 16 bonnet washers, 10 mounting bolts, nuts and washers.
*** 8" valve only



Weights and Dims					
Size	A	B	C	D	Approx. Weight
4"	12"	18.6	8.4	13.5	138 lbs
6"	12"	21.5	8.4	13.5	173 lbs
8"	16"	24.6	8.4	13.5	229 lbs

Other Specifications
Minimum Test Pressure: 1.5 times system working pressure
Maximum Test Pressure: 375 psi
Maximum Working Pressure: 250 psi

Proprietary Information: This property of Hydra-Stop shall not be used, reproduced or distributed without written consent. All design and invention rights are reserved. Patent Pending.

Patent Pending

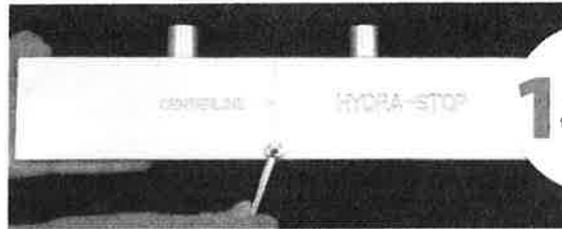
HYDRA-STOP®

Hydra-Stop IV 250 Insta-Valves for CI/DI, A.C. Class 100,150, 200, PVC, or Steel Pipe Rated 17 BAR/250 P.S.I.							
Size	Part #	OD Range	Material	Length	Unit Price		
4"	2104321000-250-CS	4.35-4.65	304SS Body, Flange, & Hardware*, Reinforced Composite Polymer Completion Plug & Gate, Epoxy Coated Carbon Steel Blind Flange, Buna-N O- Rings and Black NBR Rubber Top Gasket	12"	\$2,635.00		
	2104121000-250-CS	4.65-4.95					
	2104521000-250-CS	4.98-5.28					
6"	2106221000-250-CS	6.48-6.78		304SS Body, Flange, & Hardware*, Reinforced Composite Polymer Completion Plug & Gate, Epoxy Coated Carbon Steel Blind Flange, Buna-N O- Rings and Black NBR Rubber Top Gasket	12"	\$3,002.00	
	2106121000-250-CS	6.75-7.05					
	2106521000-250-CS	7.05-7.35					
8"	2108231000-250-CS	8.48-8.78			304SS Body, Flange, & Hardware*, Reinforced Composite Polymer Completion Plug & Gate, Epoxy Coated Carbon Steel Blind Flange, Buna-N O- Rings and Black NBR Rubber Top Gasket	16"	\$3,398.00
	2108131000-250-CS	8.90-9.20					
	2108431000-250-CS	9.35-9.65					
Optional: Upgraded Patriot Series (304SS Blind Flange, 100% Domestic Made in the USA Materials)						\$300.00 Adder	
8IVALIGNGAUGEKIT4-8		Insta-Valve Alignment Kit 4"-8"				\$310.00	
Open Left valves are standard. Please specify Open Right (No Additional Charge)							
ALL PRICES ARE F.O.B. SHIPPING POINT							
AND DO NOT INCLUDE FREIGHT CHARGES OR APPLICABLE TAXES							
(ALL SALES ARE SUBJECT TO ACCEPTANCE OF ATTACHED STANDARD EQUIPMENT SALE AGREEMENT)							

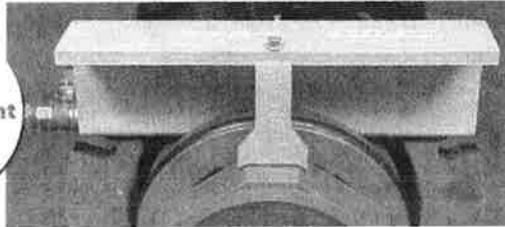
*Completion Plug Pins are SAE Grade 8 Steel Zinc Coated

4" - 8" IV 250 Alignment Kit

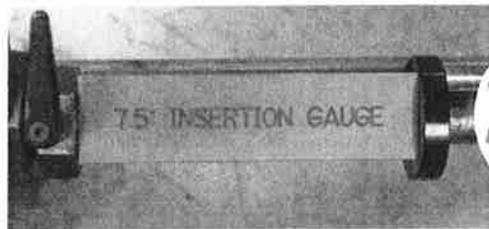
Valve Cartridge Alignment in 4 Simple Steps Goodbye Measuring! Hello Simple!



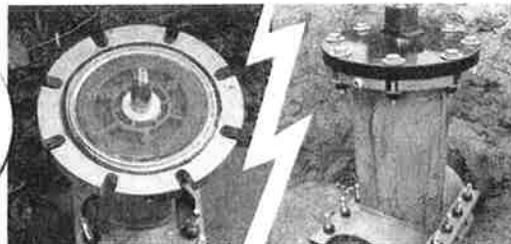
2 Place Alignment Gauge



3 Place Insertion Gauge



4 Tighten thumb-screws, remove gauges & insert cartridge

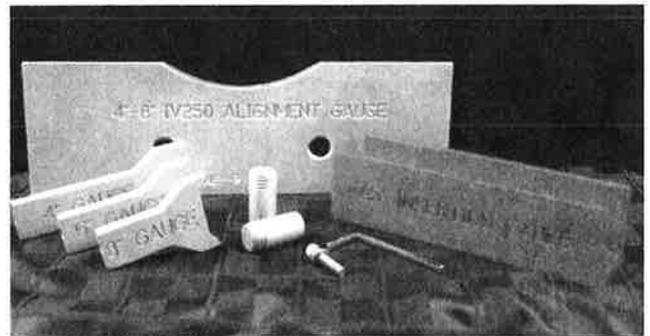


4" - 8" IV 250 Alignment Kit

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Reliable and repeatable valve
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A Division of ADS LLC
144 Tower Drive
Burr Ridge, IL 60527
Telephone: 708 389 5111
Fax: 708 389 5125

Wednesday, September 23, 2015

Attn: Darrell Olson

Village of Coal City
515 S Broadway
Coal City, IL 60416

RE: Quotation HSPQ9118

Dear Darrell Olson,

Thank you for your interest in Hydra-Stop products. Please find your requested quote attached for the following equipment:

Model 412IV

The 412IV includes the following features:

- 4" -12" Valve Insertion Capabilities
- Hydraulic Drive Motor
- 250 psi Pressure Rating
- 16" Valve Insertion Capabilities with Optional Expansion Kit

About the Hydra-Stop System

Since 1980 Hydra-Stop products have been recognized as the leading manufacturer of equipment for the line tapping and line stopping industry. We have a solid reputation for innovative thinking and engineering concepts. We provide the highest level of customer service and, most importantly, we offer the most dependable equipment and services at the lowest possible cost. Should you have any questions please feel free to call. You may also find out more about our products & services by visiting our website at www.hydra-stop.com.

Thank you for the opportunity to present this proposal for your consideration. If you have any further questions, or need any additional information, please do not hesitate to contact me directly.

Regards,

Dan Spratt
Inside Sales Representative
630-756-5223

HYDRA-STOP®

144 Tower Drive | Burr Ridge, IL 60527
Phone: (708)389-5111 | Fax: (708)389-5125

QUOTATION: HSPQ9118
DATE: 09-23-2015
Customer ID: COAL-IL

Bill To

Village of Coal City
Darrell Olson
515 S Broadway
Coal City, IL 60416

Phone (815)999-9328
Fax (815)634-0731

Ship To

Village of Coal City
Darrell Olson
515 S Broadway
Coal City, IL 60416

Phone (815)999-9328
Fax (815)634-0731

Incoterms	Freight	Lead Time	Terms
Ex-Works	Prepay & Add	4 Weeks ARO	NET 30

Line	Part Number	Description	Qty	Unit Price	Ext. Price
1	3-412IV-412-250	IV Unit Complete, 4-12",SR/C/H - 250 PSI	1	\$42,746.00	\$42,746.00
2	TRAINING	EQUIPMENT TRAINING	1	\$4,340.00	\$4,340.00
3		100.0% Discount			-\$4,340.00

Quotation is Valid for 30 days from Quotation Date.

Grand Total \$42,746.00

The sale of product (s) or services provided by Hydra-Stop shall be governed by the attached Terms and Conditions. Hydra-Stop's offer to sell products to or to provide services to you ("Customer") is expressly limited by Customer's acceptance of these Terms and Conditions, as evidenced by Customer's issuance of a purchase order for products (s) or services, or Customer's payment for any additional products or services under the purchase order. Additional or different terms or conditions proposed by Customer (including those that may be contained in Customer's purchase order) shall be void and of no effect unless a written agreement to contrary is provided by Hydra-Stop.



Underground Pipe & Valve, Co.

QUOTATION

HEAD ADDRESS:
211 Amundson Dr.
Shannon, IL 62454
(618) 790-1180

MAILING ADDRESS:
P.O. Box 279
Pittsfield, IL 62544-0279
Fax (618) 790-1270

NAME VILLAGE OF COAL CITY
ADDRESS _____
CITY _____
PHONE _____ FAX _____

DATE SEPT 27, 2015 PAGE 1 OF 1
JOB BUDGET PRICING
BID DATE _____
ENGR. _____
F.O.B. _____ TERMS _____

LINE	QUANTITY	DESCRIPTION	UNIT/PRICE
1	EA	6" GATE VALVE	615 ⁻
2	EA	8" " "	959 ⁻
3	EA	10" " "	1429 ⁻
4			
5	EA	6" CUT-IN SLEEVE EXTENDED RANGE	559 ⁻
6	EA	8" " "	727 ⁻
7	EA	10" " "	889 ⁻
8	EA	6" PVC MEGALUG KIT	42 ⁻
9	EA	8" " "	57 ⁻
10	EA	10" " "	98 ⁻
11	EA	VALVE BOX	165 ⁻
12	EA	STABILIZER	32 ⁻
13			
14			
15			
16			
17			
18			
19			
20			

QUOTATION BY ED LIESCH

Ductile Iron Pipe • PVC Water & Sewer Pipe • VIT Clay Pipe • Flanged Pipe • Valves, Fire Hydrants
Complete Fitting Line • Couplings • Repair Clamps • Copper, Brass Goods • UL - FMI Products

MEMO

TO: Mayor Halliday and the Board of Trustees

FROM: Matthew T. Fritz
Village Administrator

MEETING

DATE: September 28, 2015

RE: ALLOWING MIXED USE VARIANCE AT 760 S. BROADWAY

During the last meeting of the Planning & Zoning Board, a petition that had been continued was considered and unanimously recommended for approval from Jerry Meece. Mr. Meece, the owner of the building at 760 S. Broadway would like to reconstruct his building to accommodate mixed use with two residential units to be built out alongside the professional office remodel. The public hearing had been continued due to Mr. Meece deciding upon and submitting the layout for 2 one-bedroom apartments. These two units have parking within a garage that has access to the alley and will be located on the north side of the existing structure.

The code allows, by right (Table 7: Permitted and Conditional Uses in Commercial Districts, Group Q: Additional Permitted Uses in C-4 Commercial Districts, (23) Dwelling units above ground floor), these types of units if they were above the commercial use on street level. In this case, Mr. Meece would like to remodel his damaged property with residential units alongside the professional office suite. Since the language exists in its current form, this requires a variance to allow the residents to be placed at the street level.

Some of the adjacent neighbors appeared at the public hearing and all spoke in favor of granting the variance.

Recommendation:

Adopt Ordinance No. ____: Granting the Variance to allow two one-bedroom residential units alongside the professional office suite at 760 S. Broadway.

COAL CITY ZONING APPLICATION

Owners name or beneficiary of land trust: Jerry L. Meece

Address: 1744 DuPont Ave Phone number: 815-693-4999
Morris, IL 60450

Owner represented by: Self Attorney

Contract purchaser _____ Other agent _____

Agents name _____ Phone number: _____

Address: 760 S. Broadway St.

Existing zoning: C4 Use of surrounding properties: North Residential South Commercial

East _____ West _____

What zoning change or variance: (specify) Allow apartments on First Floor (rather than 2nd Floor), in addition to offices.

To allow what use Mixed use commercial and apartments

Tax number of subject property: 09-03-432-007

Common address of property: 760 S. Broadway St.; Coal City, IL 60450

Parcel dimensions: 50 X 125 Lot area (sq. ft.) 6,250

Street frontage ~ ~~76~~ Ft. 50

Legal description lots 16 and 17, Block 19, original Town of Coal City

In addition, the applicant must comply with the ZONING ORDINANCE OF THE VILLAGE OF COAL CITY, adopted June 1, 1989, Chapter II, sections A through F available for review at the Village Clerks office. Also attached to the application are tables 1, 2 and 3 for the applicant's reference.

I, (we) certify that all of the above statements and the statements contained in any papers or plans submitted herewith are true to the best of my (our) knowledge and belief.

Jerry L. Meece, being first duly sworn, on oath deposes and says,
Applicant's Name

that all of the above statements and the statements contained in the documents submitted herewith are true.

Subscribed and sworn before me on this 24 day of July, 2015.



Jerry L. Meece
Signature of Owner

You may attach additional pages, if needed, to support the documentation of application.
Please note the number of pages attached. _____

FOR OFFICE USE ONLY

Case number	<u>ZA-260</u>	Location of hearing
Filing date	<u>July 24, 2015</u>	Village Hall
Hearing date	<u>Aug. 17, 2015</u>	515 South Broadway
Filing fee	<u>\$ 100.00</u>	Coal City, Illinois
Hearing time	<u>7pm</u>	



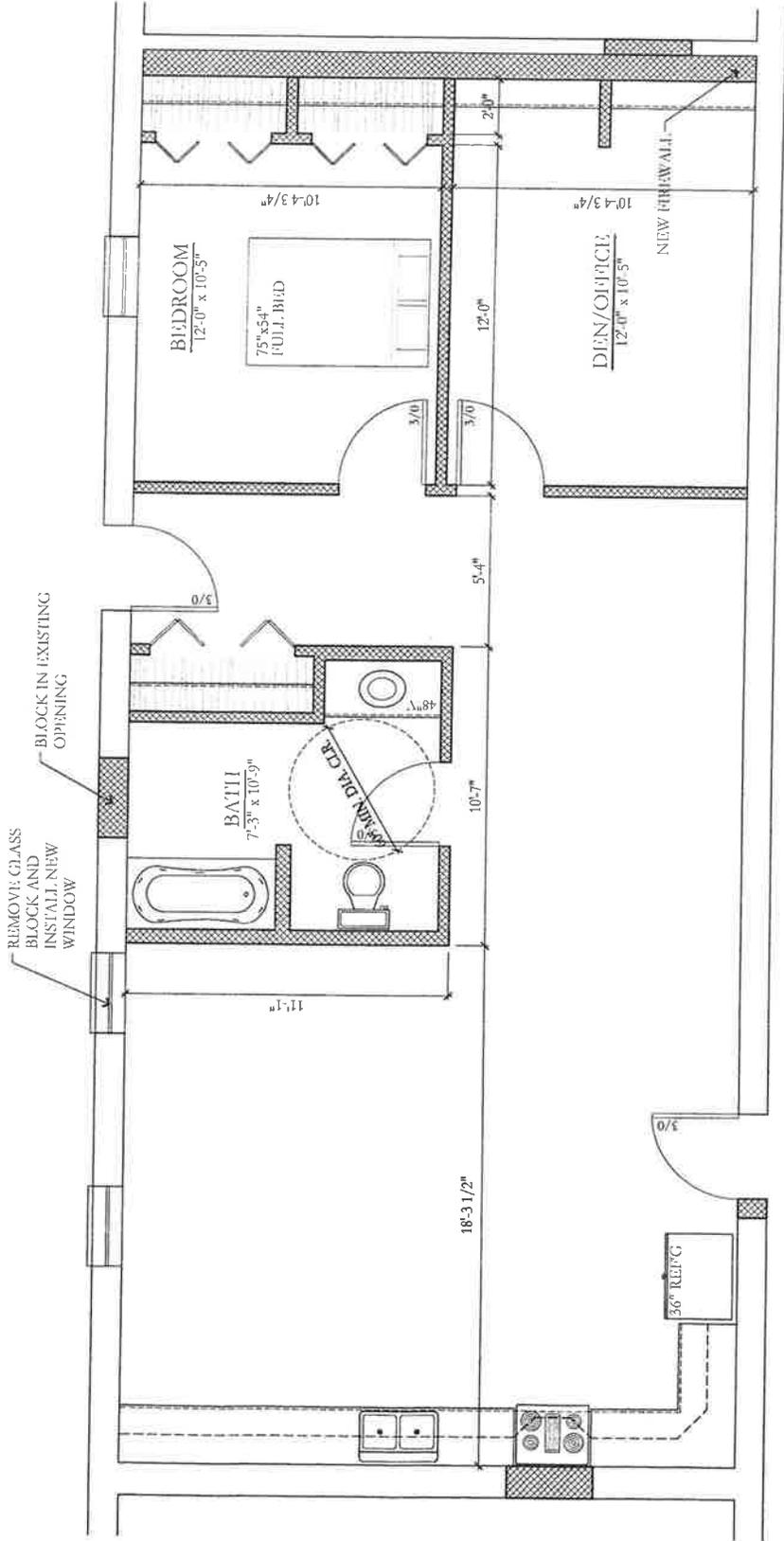
OFFICE BUILDING
760 SOUTH BROADWAY STREET
COAL CITY, ILLINOIS

Drawing #	ASK-3
Revision	3
Project	12.15
Date	9.11.15

1 of 1

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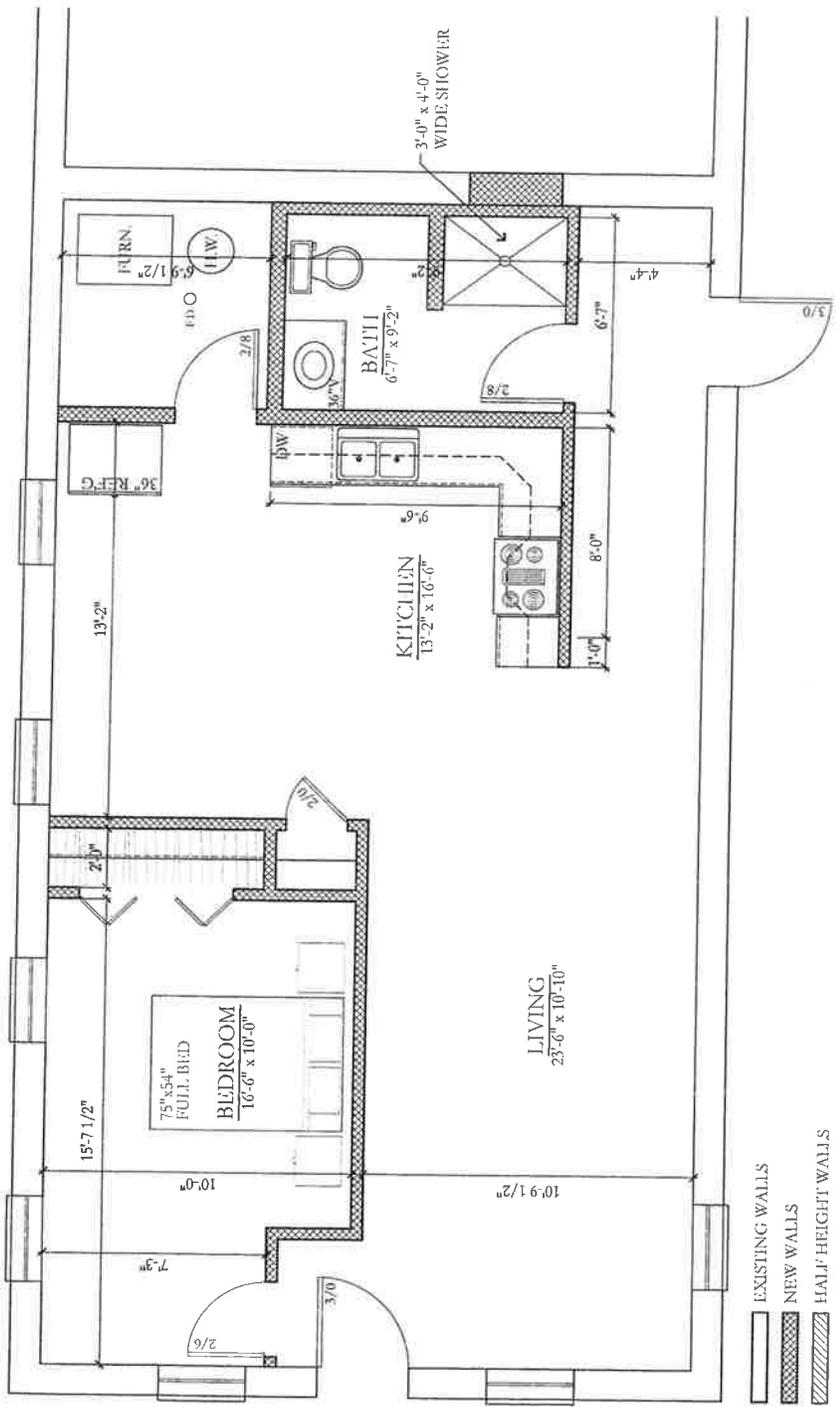
- EXISTING WALLS
- NEW WALLS
- HALF HEIGHT WALLS



APARTMENT "A" FLOOR PLAN:
SCALE: 1/4" = 1'-0"



APARTMENT "B" FLOOR PLAN: (825 S.F.)
SCALE: 1/4" = 1'-0"



- EXISTING WALLS
- NEW WALLS
- HALF-HEIGHT WALLS

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Drawing #	ASK-2
Revision	4
Project	12.15
Date	9.4.15

1 of 1

OFFICE BUILDING
 760 SOUTH BROADWAY STREET
 COAL CITY, ILLINOIS



AFFIDAVIT RE: NOTICE TO ADJOINING PROPERTY OWNERS

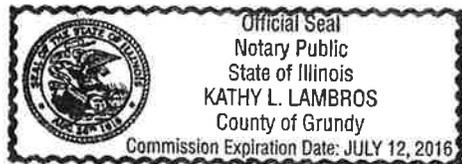
The undersigned, Jerry L. Meece, being first duly sworn on oath, deposes and states as follows, to wit:

1. That I am the applicant, or the agent for the applicant, in zoning case #ZA- 260, now pending before the Zoning Board of Appeals of the Village of Coal City, Illinois.
2. That with respect to said Zoning Case, and pursuant to requirement. I have notified all owners of property adjacent to the property in question, as to the date, time and place of the public hearing to be conducted by the said Zoning Board of Appeals; and in conjunction therewith, I have included with said notification a copy of the zoning application heretofore filed in this matter.
3. That said notification was given to all such adjoining property owners, by letter, a copy of which is attached hereto and made a part hereof, which letter was sent by Certified Mail Return Receipt Requested or in another type of form showing receipt thereof.
4. That, further said notification was effective at least fifteen (15) but not more than (30) days prior to the said public hearing.
5. Following, is a list of the names and addresses of all such adjoining property owners, all of whom have been notified in the manner aforesaid; and attached hereto are the certified mailing receipts, or another type of form, evidencing such notification:
Mark and Roseanne Matteson; 740 S. Broadway St.; Coal City, IL 60416
Greg Hodgen; 214 W. Fox St.; Coal City, IL 60416
Cheng Yan Xu Tatro; 775 S. Broadway St.; Coal City, IL 60416
Toby and Brendi Bendelli; 60 West Walnut; Coal City, IL 60416
6. That further notice was published in a newspaper of general circulation that is published in the Village at least fifteen (15) but not more than thirty (30) days before the scheduled date of the hearing and evidenced by a publishers certificate of publication a copy of which is attached hereto and made a part hereof.
7. In addition to the above requirements at least one sign was posted in the front yard of the affected property facing and visible from a public street and no further than thirty (30) feet from the right-of-way line.

Handman Augung
2880 S. Archer Ave
Chicago, IL 60608

Jerry L. Meece
Applicant
Agent for applicant

SUBSCRIBED and SWORN to before me,
this 24th day of July, 2015.
Kathy L. Lambros
Notary Public



VARIANCE REQUEST

Owner/ Applicant:
Jerry L. Meece
1744 DuPont Ave.
Morris, IL 60450

Building:
760 S. Broadway St.
Coal City, IL 60416

RESPONSES TO TABLE 25: APPROVAL CRITERIA FOR VARIANCES

Generally:

The building is a one story brick building, zoned C4 and currently (most recently) used for commercial office space (J. L. MEECE ENGINEERING), but was previously and historically mixed use with part apartments and part commercial business. I would like to be able to return it to mixed use apartments/commercial office space, to return the building to viable rental space in the village.

Zoning allows mixed use with the apartments above the commercial space below, however the building is not structurally suitable for 2 story, nor would it be economical to do so.

The purpose is to return the building to practical rental property suitable for plausible tenants in Coal City. Advice from realtor is that a single unit commercial office or retail space may not be marketable as it once was. Therefore it is an advantage both to me as the owner and to the village in general to return the building to practical use, and in good order.

In addition the building is a historical building, apparently over 100 years old, having served as a post office, a meat market, a music store, as well as finally an engineering office.

- (1) Special Circumstances Not Found Elsewhere;
It is a commercial building with history of apartments, and a residence next door.
- (2) Not resulting for Application Action:
Plight was not created by the owner. Situation arises from tornado damage and need to rebuild practically.
- (3) Unnecessary Hardship
The proposed variance will alleviate a peculiar hardship of trying to rebuild a marketable commercial building after tornado damage.
- (4) Preserves Rights Conferred by the District
A variance is necessary to preserve the right to develop a marketable property.
- (5) Necessary for Use of the Property
Failure to pass the variance will deprive the owner of maximum value and use of the property, in a manner equivalent to the use permitted by other similar owners.
- (6) Consistency with the Local Area and the Comprehensive Plan.
I believe the variance will be consistent with the local area and the comprehensive plan.
- (7) Minimum Variance Recommended
I believe the variation is the minimum variation that will make possible the reasonable use of the property. If the variance is not approved, the building may sit empty for a very long time, based on recent property histories and recommendations from real estate professionals.

THE VILLAGE OF COAL CITY
GRUNDY & WILL COUNTIES, ILLINOIS

ORDINANCE
NUMBER _____

**AN ORDINANCE GRANTING A VARIANCE TO THE ZONING CODE CONCERNING
DWELLING UNITS WITHIN C-4 DISTRICTS AT 760 SOUTH BROADWAY IN THE
VILLAGE OF COAL CITY**

TERRY HALLIDAY, President
PAMELA M. NOFFSINGER, Village Clerk

ROSS BRADLEY
TIMOTHY BRADLEY
DAN GREGGAIN
NEAL NELSON
DAVID TOGLIATTI
JUSTIN WREN
Village Trustees

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Coal City
on _____, 2015

ORDINANCE NO. _____

AN ORDINANCE GRANTING A VARIANCE TO THE ZONING CODE CONCERNING DWELLING UNITS WITHIN C-4 DISTRICTS AT 760 SOUTH BROADWAY IN THE VILLAGE OF COAL CITY

WHEREAS, an application for variance from Section 156.93 of the Village of Coal City Zoning Code (“Zoning Code”) was filed by Jerry Meece (“applicant”) on July 24, 2015 for relief regarding dwelling unit standards, which would allow the property to accommodate two one-bedroom residential units alongside the professional office suite; and

WHEREAS, a public hearing was noticed and duly held on August 17, 2015 and continued until September 21, 2015; and

WHEREAS, the Village of Coal City Planning and Zoning Board met on September 21, 2015, and considered passage of the variance request to the Board of Trustees; and

WHEREAS, Section 156.250 permits the Village Board to approve variations from the Zoning Code; and

WHEREAS, the Village Board of Trustees and the President of the Village of Coal City believe it is in the best interests of the Village to grant the requested variances.

NOW THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Coal City, Grundy and Will Counties, Illinois, as follows:

Section 1. Recitals. The foregoing recitals shall be and are hereby incorporated into and made a part of this Ordinance as if fully set forth in this Section 1.

Section 2. Findings of Fact. The Board of Trustees find as follows:

- A. **Not Resulting from Applicant Action.** The petitioner has agreed upon a lease with the owner for a use that is in accordance with former uses of the property. The petitioner plans to improve the current property and has not attributed to its current condition.
- B. **Unnecessary Hardship.** Implementing the required parking space standard will disallow the petitioner from gathering the resources necessary to improve the property; furthermore, the improvement cannot be constructed at this time due to inclement weather.
- C. **Preserves Rights Conferred by the District.** Granting this variance will allow the tenant to inhabit the building space in the same manner it has formerly been utilized. The restaurant utilization is in line with the commercial zoning of the property.
- D. **Necessary for Use of the Property.** Half of the tenant space within the building has been improved for a restaurant tenant; the presented improvement of the petitioner will allow this more conveniently host this type of use.

E. **Consistency with Local Area and Comprehensive Plan.** The Comprehensive Plan envisions this property to have the allowable commercial uses compatible with C-3 zoning.

F. **Minimum Variance Recommended.** The petitioner is improving the property with additional spaces in order to minimize the total necessary variance from the offstreet parking space requirement.

Section 3. Description of the Property. The property is located at 760 South Broadway in the Village of Coal City within a C-4 District.

Lots 16 and 17, Block 19, Original Town of Coal City.

Section 4. Public Hearing. A public hearing was advertised on July 29, 2015 in the Coal City Courant and held by the Planning and Zoning Board on August 17, 2015 and continued until September 21, 2015, at which time a majority of the Planning and Zoning Board members recommended passage of the Variance to the Board of Trustees.

Section 5. Variations. The variations requested in the July 24, 2015 Variance Application to the Zoning Code are granted as follows:

A variance in conjunction with Section 156.93, Table 7: Permitted and Conditional Uses in Commercial Districts, Group Q: Additional Permitted Uses in C-4 Commercial Districts, (23) Dwelling units above ground floor is hereby granted to allow two one-bedroom units to be constructed at street level alongside the professional office suite.

Section 6. Conditions. The variances granted herein are contingent and subject to the following conditions:

A. The two residential dwelling units shall be constructed in a manner consistent with the presentation to the Planning & Zoning Board and the Board of Trustees and comply with all other Village code requirements.

Section 7. Severability. In the event a court of competent jurisdiction finds this ordinance or any provision hereof to be invalid or unenforceable as applied, such finding shall not affect the validity of the remaining provisions of this ordinance and the application thereof to the greatest extent permitted by law.

Section 8. Repeal and Savings Clause. All ordinances or parts of ordinances in conflict herewith are hereby repealed; provided, however, that nothing herein contained shall affect any rights, actions, or causes of action which shall have accrued to the Village of Coal City prior to the effective date of this ordinance.

AN ORDINANCE GRANTING A VARIANCE TO THE ZONING CODE CONCERNING DWELLING UNITS WITHIN C-4 DISTRICTS AT 760 SOUTH BROADWAY IN THE VILLAGE OF COAL CITY

Section 9. Effectiveness. This ordinance shall be in full force and effect from and after passage, approval and publication in pamphlet form as provided by law.

SO ORDAINED this _____ day of _____, 2015, at Coal City, Grundy & Will Counties, Illinois.

AYES:

NAYS:

ABSENT:

ABSTAIN:

VILLAGE OF COAL CITY

Terry Halliday, President

Attest:

Pamela M. Noffsinger, Clerk

MEMO

TO: Mayor Halliday and the Board of Trustees

FROM: Matthew T. Fritz
Village Administrator

MEETING

DATE: September 28, 2015

RE: SALE OF TORNADO PROJECT RELIEF BONDS

After sustaining the tornado of June 22nd, the Village has been operating and responding to multiple needs. Due to unforeseen expenses beyond the revenue generating capacity of the annual budget cycle that comes primarily from debris collection and other expenses related to the tornado and its recovery, the Village had previously adopted an enabling ordinance for the consideration of additional alternate revenue bonds. At this point, the Village Board may consider issuing those alternate revenue bonds as well as re-financing its existing 2009 stormwater project bonds. The purpose of considering both of these issues at this time is to properly manage the impact of additional costs while expecting decreased overall EAV from the property tax base.

Two ordinances are to be considered on Monday evening. The first one, which refunds the existing 2009 series bonds, shall raise the funds necessary to pay off the remaining \$4,585,000 and re-finance the bonds, extending their payback period to lower the annual levy amount required for their repayment. The anticipated extension of time will have these bonds paid off in 2030 instead of 2024; the premium for this refunding and extension is expected to cost approximately \$1.3 million. This shall allow the EAV of the Village to rebound prior to annual levy payments returning to their current recorded amounts.

The second ordinance shall raise additional monies for expenditure in three different areas – the costs associated with tornado recovery, lost income expected to be incurred over the next few fiscal years due to the loss in EAV and households, and infrastructure projects within the affected area and revenue streams. These alternate revenue bonds shall provide \$3 million in revenues for these expenses and shall greatly aid the Village's current cash liquidity. To maintain flexibility in light of the State's current fiscal constraints and desire to limit current revenues streams within non-homerule communities, many alternate revenue sources have been named as contributors to pay the future payments of this issue. The debt repayment shall be structured to stall repayment for the first 4-5 years in order to allow these alternate revenue sources to continue to be utilized for continued recovery expenses rather than be collected for the debt repayments.

The end goal of these two ordinances is to raise the necessary revenue to assist with tornado recovery while avoiding pushing the repayment for these revenues until the EAV property tax base can strengthen over future years. Revenues supplied by the State of Illinois and federal government are alternate revenues that shall be utilized to make the future bond payments. After

the sale of these bonds, the cost of the tornado shall be fixed – it is the additional cost for repayment of the existing bonds in addition to the principal and interest of the new \$3 million issue. This is currently estimated at \$6.3 million.

Final bond repayment schedules shall be set after the bonds are sold. Currently, the Village has utilized the services of Stern Brothers for its estimates and calculations of the cost of raising these bond funds. Aside from adopting the parameters ordinances, the Village Board must engage with Stern Brothers for the sale of these bonds. Wayne Pierce shall be in attendance representing the firm at Monday night’s meeting in case there are any more additional questions.

The two ordinances shall set the parameters by which the bonds can be refunded and the new issue may be sold. Wayne Pierce and Bond Counsel (Ice, Miller) shall have its marching orders and ability to sell the bonds at market. The current estimates include the purchase of insurance, which helps the Village’s credit rating and ensure the bonds are bank qualified. Staff will continue to work with the consultants to get through these steps and supply the revenue to augment existing revenues by the end of November. Lastly, everyone involved is trying to move as quickly as possible, in case bonds can be sold prior to a predicted rise in interest rates from the federal reserve.

The finance committee has met on multiple occasions concerning the utilization of bonds to assist with the payment of the Village’s current and future expenses related to the tornado. There are many projections and assumptions that have been utilized and discussed to arrive at the need for \$3 million in additional proceeds. One of the factors discussed surrounding this issuance is related to the upcoming 2015 levy expected to exceed 105% of the prior year’s levy, but still attempting to maintain the overall property tax rate for the Village’s residents after debt is included within the overall levy. Included in the meeting packet is the Bond Issuance Overview, which compares the existing 2009 Series Debt with the cost of the sale of the two issues be contemplated Monday evening.

Recommendation:

- 1.) Adopt Ordinance No. _____: Authorizing the Issuance of Bonds not-to-exceed \$5 million for the purpose of Refinancing the Village’s Outstanding Bonds.
- 2.) Adopt Ordinance No. _____: Authorizing the Sale of Tornado Recovery Alternate Revenue Bonds to Raise \$3 million in proceeds.
- 3.) Authorize Mayor Halliday to engage with Stern Brothers for the Sale of Bonds on behalf of the Village of Coal City.

\$3 Million Tornado Project Fund

Immediate Tornado Recovery Expenses \$984,983

Anticipated Lost Revenues 158,750

Infrastructure Projects 745,000

 \$145,000 Scheduled MFT/Non-MFT

 200,000 Match for FHWA Project

 400,000 Match for Broadway TIP Project

Other Projects \$1,888,733

 \$3,300,000 Engineer's Resurfacing Estimate

 800,000 Lift Station Resiliency Projects

BOND ISSUANCE OVERVIEW-DEBT SERVICE

	2015 RFD 2009	2015 NEW MONEY	NET DEBT SERVICE	EXISTING RFD 2009
12/1/2015	\$28,526.39	\$0.00	\$28,526.39	\$469,631.25
12/1/2016	\$223,250.00	\$0.00	\$223,250.00	\$568,325.00
12/1/2017	\$223,250.00	\$0.00	\$223,250.00	\$566,537.50
12/1/2018	\$223,250.00	\$0.00	\$223,250.00	\$569,112.50
12/1/2019	\$518,250.00	\$0.00	\$518,250.00	\$564,762.50
12/1/2020	\$516,450.00	\$397,150.00	\$913,600.00	\$565,850.00
12/1/2021	\$514,250.00	\$397,750.00	\$912,000.00	\$563,180.00
12/1/2022	\$518,500.00	\$395,500.00	\$914,000.00	\$564,460.00
12/1/2023	\$516,750.00	\$397,750.00	\$914,500.00	\$564,210.00
12/1/2024	\$514,250.00	\$394,250.00	\$908,500.00	\$567,890.00
12/1/2025	\$516,000.00	\$395,250.00	\$911,250.00	\$0.00
12/1/2026	\$516,750.00	\$395,500.00	\$912,250.00	\$0.00
12/1/2027	\$516,500.00	\$395,000.00	\$911,500.00	\$0.00
12/1/2028	\$515,250.00	\$393,750.00	\$909,000.00	\$0.00
12/1/2029	\$518,000.00	\$396,750.00	\$914,750.00	\$0.00
12/1/2030	\$514,500.00	\$393,750.00	\$908,250.00	\$0.00
TOTAL	\$6,893,726.39	\$4,352,400.00	\$11,246,126.39	\$5,563,958.75

ORDINANCE NO. ____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015, IN ONE OR MORE SERIES, OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,000,000 FOR THE PURPOSE OF REFINANCING CERTAIN OUTSTANDING GENERAL OBLIGATION DEBT OF THE VILLAGE AND PAYING FOR COSTS RELATED THERETO.

WHEREAS, the Village of Coal City, Grundy and Will Counties, Illinois, (the “Village”) is a municipal corporation and body politic of the State of Illinois, duly created, organized and existing under The Municipal Code of the State of Illinois (the “Code”), and having the powers, objects and purposes provided by said Code; and

WHEREAS, the Village did, by ordinance adopted on the 12th day of January, 2009, provide for and require the submission of the following proposition:

Shall the Village of Coal City, Grundy and Will Counties, Illinois, construct stormwater drainage improvements and sanitary sewer improvements and street improvements necessary in connection therewith, and issue its bonds to the amount of \$6,000,000 for the purpose of paying the costs thereof?

to the voters of the Village at the consolidated election held on the 7th day of April, 2009 (the “Election”); and

WHEREAS, the County Clerks (the “County Clerks”) of The Counties of Grundy and Will, Illinois, caused proper notice to be given of the Election (the “Notice”) by (i) publishing the Notice once not more than 30 nor less than 10 days prior to the date of the Election in a local, community newspaper having general circulation in the Village, and (ii) posting a copy of the Notice at least 10 days before the date of the Election at the principal offices of the County Clerks; and

WHEREAS, the Election was duly held in the manner provided by law, and it has heretofore been found, determined, declared and proclaimed that a majority of all the votes cast at the Election on said proposition was cast in favor of said proposition, and said proposition was properly carried; and

WHEREAS, the Village has previously issued its General Obligation Bonds, Series 2009 (the "Series 2009 Bonds") for the purpose of financings certain capital projects within the Village, including, but not limited to, the construction of stormwater drainage improvements and sanitary sewer improvements, and street improvements necessary in connection therewith, including, in connection with such work, the acquisition of all land or rights in land, mechanical, electrical, and other services necessary, useful or advisable thereto and, incidental to said work, and costs related thereto (the "Prior Project"); and

WHEREAS, the Local Government Debt Reform Act, as supplemental and amended (the "Act") authorizes the Village to issue bonds to refund bonds authorized by applicable law; and

WHEREAS, Village President and the Board of Trustees of the Village (collectively, the "Corporate Authorities") have determined that it is advisable, necessary and in the best interests of the Village to issue general obligation bonds in the aggregate issued amount not to exceed \$5,000,000 to pay the cost of: (i) advance refunding of all or a portion of any or all of the Series 2009 Bonds as provided in one or more Bond Orders (the "Refunded 2009 Bonds"), and (ii) issuance of the Bonds; and

WHEREAS, the Village shall further set forth the terms of each series of Bonds as provided in one or more Bond Orders as hereinafter defined; and

WHEREAS, the Corporate Authorities have received reports which indicate that a refunding of the Refunded Bonds will effect a benefit to the Village; and

WHEREAS, the Bonds shall be payable from a direct annual ad valorem tax levied against all taxable property in the Village, without limitation as to rate or amount; and

WHEREAS, the County Clerks of Grundy and Will Counties, Illinois are herein authorized to extend and collect said tax so levied for the payment of the Bonds without limitation as to rate or amount;

NOW THEREFORE, be it ordained by the Board of Trustees of the Village of Coal City, Grundy and Will Counties, Illinois, as follows:

Section 1. Issuance of Bonds.

(a) The Village now finds it necessary to provide funds to refund the Refunded Bonds effecting a benefit to the Village.

(b) The Village shall issue bonds designated "General Obligation Refunding Bonds", in one or more series, in an aggregate principal amount of not to exceed \$5,000,000 (the "Bonds"), for the purpose of procuring funds to be applied to (i) the refunding of the Refunded Bonds and (ii) paying the incidental expenses in connection therewith and on account of the issuance of the Bonds.

The Bonds shall bear the date of authentication and shall be issued in fully registered form. The Bonds shall be payable in lawful money of the United States of America, at the principal office of the Paying Agent (as hereinafter defined).

The Bonds may be issued in one or more series, and shall be in the denomination of Five Thousand Dollars (\$5,000) each or integral multiples thereof and shall be numbered consecutively from 1 upward. Interest on the Bonds shall be payable semiannually on June 1 and December 1 in each year (computed upon the basis of a 360-day year of twelve 30-day months) beginning on the date specified in one or more Bond Orders executed by the Village

President in connection with the sale of each series of the Bonds (individually, a “Bond Order” and collectively, the “Bond Orders”).

The Bonds shall be dated as shall be determined in one or more Bond Orders executed by the Village President to the Registrar to authenticate and deliver the Bonds to the purchasers thereof. The Bonds shall be sold at a price of not less than 100% of the issued amount thereof, including original issue discount. The Bonds shall bear interest at a rate or rates not exceeding 5.50% per annum and shall mature annually on December 1 of each year over a period ending no later than December 1, 2030, in such amounts as shall be specified in the applicable Bond Order. The Village President is hereby given the full authority to execute and deliver one or more Bond Orders for and on behalf of the Village as herein provided.. The Bond Order(s) shall be made a part of the transcript of the proceedings related to the issuance of the Bonds.

Interest on the Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date of the Bonds unless the Bonds are authenticated after the fifteenth (15th) day of the month preceding an interest payment date and on or before such interest payment date in which case they shall bear interest from such interest payment date, or unless the Bonds are authenticated on or before the fifteenth (15th) day of the month preceding the first interest payment, in which case they shall bear interest from the original date of the issuance of the Bonds, until the principal shall be fully paid. All payments of interest on the Bonds shall be paid by check, mailed one business day prior to the interest payment date to the registered owners thereof as the names appear as of the fifteenth (15th) day of the month preceding the interest payment date and at the addresses as they appear on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner.

The principal of the Bonds shall be payable at the principal office of the Paying Agent. All payments on the Bonds shall be made in any coin or currency of the United States of America, which on the date of such payment, shall be legal tender for the payment of public and private debts. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments so such payments are received at the depository by 2:30 p.m. (New York City time).

Section 2. Registrar and Paying Agent. The Village Treasurer, or such other entity as may be designated in a Bond Order is hereby appointed to serve as Registrar and Paying Agent for that series of Bonds. The Registrar is hereby charged with the responsibility of authenticating the applicable series of Bonds. If another entity is appointed as Registrar or Paying Agent, the Village President and Village Clerk are hereby authorized to enter into such agreements or understandings with the Registrar as will enable the institution to perform the services required of a registrar and paying agent. The Village President and Village Clerk are further authorized to pay such fees as the Registrar may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the fund established to pay the principal of and interest on the Bonds as the Registrar and Paying Agent.

Each Bond shall be transferable or exchangeable only upon the books of the Village kept for that purpose at the principal office of the Registrar by the registered owner in person, or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner, or its attorney duly authorized in writing, and thereupon a new fully registered Bond or

Bonds, in an authorized aggregate principal amount and of the same maturity for the Bonds, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Village except for any tax or governmental charge required to be paid with respect to the transfer or exchange, which taxes or governmental charges are payable by the person requesting such transfer or exchange. The Village, Registrar and Paying Agent for the Bonds may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

Upon the appointment of any successor registrar and paying agent by the Village, the Village President, Treasurer or Village Clerk are authorized and directed to enter into such agreements and understandings with such successor registrar and paying agent as will enable the institution to perform the services required of a registrar and paying agent for the Bonds. The Village President and Village Clerk are further authorized to pay such fees as the successor registrar and paying agent may charge for the services it provides as registrar and paying agent, and such fees may be paid from the fund established to pay the principal of and interest on the Bonds as such registrar and paying agent charges.

Any predecessor registrar and paying agent shall deliver all of the Bonds and any cash or investments in its possession with respect thereto, together with the registration books, to the successor registrar and paying agent.

The Village has determined that it may be beneficial to the Village to have the Bonds held by a central depository system pursuant to an agreement between the Village and The Depository Trust Company, New York, New York (“Depository Trust Company”) and have

transfers of the Bonds effected by book-entry on the books of the central depository system (“Book Entry System”). The Bonds may be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. In such case, upon initial issuance, the ownership of such Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company.

With respect to the Bonds registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, the Village and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner (“Beneficial Owner”)) of the Bonds with respect to (i) the accuracy of the records of the Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

So long as the Bonds are registered in the name of CEDE & CO., as nominee of the Depository Trust Company, no person other than the Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the Village to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this ordinance. The Village and the Registrar and Paying Agent may treat as and deem the Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the

principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Bonds; (iii) registering transfers with respect to such Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of the Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the Village's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by the Depository Trust Company to the Village of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the Village to the Depository Trust Company.

Upon receipt by the Village of written notice from the Depository Trust Company to the effect that the Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of the Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Bonds shall no longer be restricted to being registered in the

register of the Village kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, but may be registered in whatever name or names the bondholders transferring or exchanging the Bonds shall designate, in accordance with the provisions of this ordinance.

If the Village determines that it is in the best interest of the bondholders that they be able to obtain certificates for the fully registered Bonds, the Village may notify the Depository Trust Company and the Registrar, whereupon the Depository Trust Company will notify the Beneficial Owners of the availability through the Depository Trust Company of certificates for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Bonds as requested by the Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever the Depository Trust Company requests the Village and the Registrar to do so, the Registrar and the Village will cooperate with the Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause said Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the Village indemnification for all costs and expenses associated with such printing.

Section 3. Redemption. If any Bonds are sold as term bonds and/or subject to optional redemption as set forth in one or more Bond Orders, the following provisions shall

apply. For any such redemptions, the Village shall, at least forty-five (45) days prior to the redemption date (unless a shorter time period shall be satisfactory to the Registrar), notify the Registrar of such redemption date and of the principal amount of Bonds to be redeemed. In the event of the redemption of less than all the Bonds of like series and maturity, the aggregate amount thereof to be redeemed shall be \$5,000 of the principal amount or any integral multiple thereof, and the Registrar shall assign to each Bond of such series and maturity a distinctive number for each \$5,000 principal amount, as the case may be, of such Bond and shall select by lot from the numbers so assigned as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Bonds to be redeemed. The Bonds to be redeemed shall be the Bonds to which were assigned the numbers so selected; provided that only so much of the principal amount of each Bond shall be redeemed as shall equal \$5,000 for each number assigned to it and so selected.

The Registrar shall promptly notify the Village 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.

Unless waived by the registered owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Registrar on behalf of the Village by mailing the redemption notice by registered or certified mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each 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 Registrar.

All official, notices of redemption shall include at least the information as follows:

- (a) the redemption date;
- (b) the redemption price;

(c) if less than all of the outstanding Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption of Bonds within such maturity, the respective principal amounts) of the Bonds to be redeemed;

(d) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and

(e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Registrar.

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

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners shall be filed with the Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds or portions being redeemed shall be paid by the Registrar at the redemption price. If the

redemption date is an interest payment date, the procedure for the payment of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

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

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

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

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Section 4. Execution and Negotiability. The Bonds shall be executed in the name of the Village by the manual or facsimile signature of the Village President, and the seal of the Village shall be affixed, imprinted, engraved or otherwise reproduced thereon and attested by the manual or facsimile signature of the Village Clerk; and these officials, by the execution of a Signature and No Litigation Certificate, shall adopt as and for their own proper signatures the facsimile signatures appearing on the Bonds. In case any officer whose signature or facsimile signature appears on the Bonds shall cease to be such officer before the delivery of the Bonds, the signature of such officer shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

The Bonds shall have all of the qualities and incidents of negotiable instruments under the laws of the State of Illinois, subject to the provisions for registration herein.

The Bonds shall also be authenticated by the manual signature of the Registrar, and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon has been so executed.

Section 5. Form of Bonds. (a) The form and tenor of the Bonds shall be substantially as follows, all blanks to be filled in properly prior to delivery:

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
GRUNDY AND WILL COUNTIES

VILLAGE OF COAL CITY
GENERAL OBLIGATION REFUNDING BONDS, SERIES 20__

Interest Rate Maturity Date Dated Date CUSIP

REGISTERED OWNER: CEDE & CO.

PRINCIPAL SUM:

The Village of Coal City, Grundy and Will Counties, Illinois (the "Village"), for value received, hereby promises to pay to the Registered Owner named above or registered assigns, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) hereon at the Interest Rate per annum stated above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month preceding an interest payment date and on or before such interest payment date in which case it shall bear interest from such interest payment date or unless this bond is authenticated on or before _____ 15, 20__, in which case it shall bear interest from the Original Date, until the principal is paid, which interest is payable semiannually on the first days of June 1 and December 1 in each year, beginning on December 1, 2015.

The principal of this bond is payable upon presentation at the office of _____, as bond registrar and paying agent (the "Registrar" or "Paying Agent"), in _____, Illinois. All payments of interest on this bond shall be paid by check, mailed one business day prior to the interest payment date to the registered owner hereof as of the fifteenth day of the month preceding such interest payment date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the bond shall be made in any coin or currency of the United States of America, which on the dates of such payment, shall be legal tender for the payment of public and private debts.

The Bonds (as hereinafter defined) shall be initially issued in a Book Entry System (as defined in the hereinafter defined Ordinance). The provisions of this bond and of the Ordinance are subject in all respects to the provisions of the Blanket Issuer Letter of Representations

between the Village and The Depository Trust Company, or any substitute agreement, effecting such Book Entry System.

This bond is a general obligation of the Village payable from ad valorem taxes to be levied on all taxable property within the Village without limitation as to rate or amount. The full faith, credit and resources of the Village are pledged to the punctual payment of the principal of and interest on the Bonds. This bond is negotiable, subject to registration provisions, pursuant to the laws of the State of Illinois.

This bond is one of an authorized issue of bonds (the "Bonds") of the Village of Coal City, Grundy and Will Counties, Illinois, of like date, tenor and effect, except as to rates of interest and dates of maturity; aggregating _____ Dollars (\$ _____); numbered consecutively from 1 up; issued for the purpose of refunding the Refunded 2009 Bonds (as such term is defined in the hereinafter defined Ordinance) and costs related to the issuance of the Bonds. This bond is issued pursuant to a Bond Ordinance adopted by the Village President and Board of Trustees of said Village ("Village") on the 28th day of September, 2015 (the "Ordinance").

Pursuant to the Ordinance and the Escrow Agreement defined therein, the Village has set aside securities (purchased from proceeds of the Bonds) and certain cash in an Escrow Account to provide payment of principal of and interest and redemption premium on the Refunded 2009 Bonds by the purchase of obligations of the United States of America.

Redemption of the Bonds is more fully detailed in a Bond Order executed by the Village President on _____, 2015 prior to the delivery of the Bonds.

This bond is transferable or exchangeable only upon the books of the Village kept for that purpose at the principal office of the Registrar by the registered owner hereof in person, or by its attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner, or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in an authorized aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the registered owner, as the case may be, in exchange therefor. The Village, the Registrar, the Paying Agent and any other registrar or paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

This bond is subject to defeasance prior to redemption or payment as provided in the Ordinance referred to herein. THE OWNER OF THIS BOND, BY THE ACCEPTANCE HEREOF, HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE.

The Village has designated the bonds as qualified tax-exempt obligations to qualify the bonds for the \$10,000,000 exception from the provisions of Section 265(b) of the Internal Revenue Code of 1986 relating to the disallowance of 100% of the deduction for interest expense allocable to tax-exempt obligations

The Bonds maturing in any one year are issuable only in fully registered form in the denomination of \$5,000 or any integral multiple thereof.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that the indebtedness of the Village, including the issue of the 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 sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the Village of Coal City, Grundy and Will Counties, Illinois, has caused this bond to be executed by the manual or facsimile signature of the Village President, the seal of said Village (or a facsimile thereof) to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual or facsimile signature of the Village Clerk.

VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS

By: _____
Its: Village President

[SEAL]

Attest:

By: _____
Its: Village Clerk

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in the within-mentioned Ordinance.

[TBD]
_____, **ILLINOIS**, as Registrar

By: _____
Its: Village Treasurer

(End of Form of Bond)

Section 6. Sale of Bonds. The Bonds shall be executed as in this Ordinance provided as soon after the passage hereof as may be, shall be deposited with the Treasurer, and shall be delivered to Stern Brothers & Co., Chicago, Illinois (the “Underwriter”) as provided in the applicable Bond Order upon the payment of the purchase price as provided in the applicable Bond Order. The contract for the sale of the Bonds of a series to the Underwriter as provided in the applicable Bond Order is hereby in all respects ratified, approved and confirmed, it being hereby declared that no person holding any office of the Village, either by election or appointment, is in any manner financially interested, either directly in his own name or indirectly in the name of any other person, association, trust or corporation, in such contract.

The entity designated in the Bond Order is hereby appointed and authorized to serve as escrow agent (the “Escrow Agent”) for the Refunded Bonds in accordance with the terms of the Escrow Agreement, between the Village and the Escrow Agent (the “Escrow Agreement”). The Escrow Agreement, in substantially the form which has been presented at this meeting, is hereby approved by the Corporate Authorities, and the Village President and the Village Clerk are hereby authorized and directed to complete, execute and attest the same on behalf of the Village.

The execution, by either the Village President, the placement agent or Escrow Agent, of a subscription or investment for United States Treasury Obligations -- State and Local Government Series, if available, or other direct full faith and credit non-callable obligations of the United States of America, for investment of proceeds of the Bonds which may be held under the Escrow Agreement in a manner consistent with this ordinance is hereby approved.

Upon the sale of a series of the Bonds, the Designated Officers and any other officers of the Village as shall be appropriate, shall be and are hereby authorized and directed to approve other documents, as provided in a Bond Order, or execute, or both, such documents of sale of the

Bonds as may be necessary, including, without limitation, a Preliminary Official Statement, Official Statement, Bond Purchase Agreement, and closing documents.

The distribution of the Preliminary Official Statement relating to the Bonds is hereby in all respects authorized and approved, and the proposed use by the Underwriter of an Official Statement (in substantially the form of the Preliminary Official Statement but with appropriate variations to reflect the final terms of the Bonds) is hereby approved.

Section 7. Tax Levy. In order to provide for the collection of a direct annual tax sufficient 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, there shall be levied upon all of the taxable property within the Village a direct annual tax for each of the years while any of the Bonds are outstanding, in amounts sufficient for that purpose. Said taxes will be set forth and levied in one or more separate Bond Orders. The Village President is hereby directed to file with the Clerks of Grundy and Will Counties, Illinois (the "County Clerks"), one or more Bond Order providing that there be levied upon all of the taxable property in the Village, a direct annual tax not to exceed the amount per year in each of the tax levy years 2015 to 2029 in an amount sufficient to produce the sums necessary to pay interest on each series of the Bonds as it falls due and pay and discharge the principal thereof at maturity provided that such levy amounts shall not in any year be greater than the levy amounts related to the Refunded Bonds; and there is hereby levied on all of the taxable property in the Village, in addition to all other taxes, direct annual taxes as fully detailed in the applicable Bond Order.

Principal or interest coming due at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from current funds on hand of the

Village, 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 Village covenants and agrees with the purchasers and the holders of the Bonds that so long as the Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the foregoing tax levy, unless the abatement of any particular tax levy amount has been provided for through the deposit of moneys in a segregated account, and the Village 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 Bond Fund (as such term is hereinafter defined) established to pay the principal of and interest on the Bonds.

The funds derived from the tax levy be and the same are hereby appropriated and set aside for the sole and only purpose of paying principal and interest on said Bonds when and as the same become due. The funds from the sale of said Bonds be and they are hereby appropriated and set aside for the purpose hereinbefore set out.

Section 8. Filing of Ordinance. Forthwith upon this ordinance becoming effective, the Village Clerk is hereby directed to file a certified copy of this ordinance, which certificate shall recite that this ordinance has been passed by the Village President and the Corporate Authorities and published, with the County Clerks, and it shall be the duty of said County Clerks in and for each of the levy years, as provided in the Bond Order(s), to annually ascertain the rate necessary to produce the tax herein and therein levied, and extend the same for collection on the tax books against all of the taxable property within the Village in connection with other taxes levied in each of said years, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or

hereafter provided by law for the computation, extension and collection of taxes for general corporate purposes of the Village, and when collected, the taxes hereby levied shall be used only for the purpose of paying the principal of and interest on the Bonds.

Section 9. Refunding of the Refunded Bonds and Costs of Issuance. Concurrently with the delivery of the Bonds, the Village shall deposit a portion of the proceeds of the Bonds to be used, together with certain cash from the proceeds of the Bonds and cash on hand, if any, to refund and legally defease all or a portion of the Refunded Bonds. In order to refund the Refunded Bonds, the Treasurer shall deposit certain cash from the proceeds of the Bonds with the Escrow Agent under the Escrow Agreement in an amount sufficient to provide moneys for the payment of redemption, interest and redemption premium, if any, on the Refunded Bonds to be called for redemption on the dates provided in the applicable Bond Order.

The Village shall obtain a verification report as provided in the Bond Order as to the sufficiency of the funds deposited in the trust account under the Escrow Agreement to accomplish said refunding and defeasance of the Refunded Bonds.

Costs of issuance of the Bonds not otherwise paid shall be paid from the remaining proceeds by the Village. When all the costs of issuance of the Bonds have been paid, the Village shall then transfer any amount then remaining from the proceeds of the Bonds to the Bond Fund as herein provided.

Section 10. Accrued Interest. The accrued interest, if any, received at the time of delivery of the Bonds, if any, shall be deposited in the Bond Fund.

Section 11. Bond Fund. There is hereby created and to be held by the Treasurer of the Village the Bond Fund (the "Bond Fund"), which fund shall be the fund for the payment of the principal of and interest on the Bonds at maturity or on redemption. Any collection of taxes to

be levied shall be deposited into the Bond Fund, as required, and shall be used solely and only for the payment of principal and interest on the Bonds when due (including any redemption).

The taxes shall be set aside as collected and be deposited in the Bond Fund, which is a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed upon the Village by this ordinance. The Bonds are secured by a pledge of all 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 Village are discharged under this ordinance.

Section 12. Additional Funds and Accounts and Abatement of Taxes for Refunded Bonds. In addition to the funds established hereunder, the Village President is hereby authorized and directed to establish, and the Treasurer is further authorized to hold, any and all funds and/or accounts they deem necessary or convenient to the accomplishment of the purposes set forth in this ordinance.

The Village President, Village Clerk and Village Treasurer of the Corporate Authorities who receives the taxes of the Village be and the same are hereby directed to prepare and file with the County Clerks, a Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds showing the Refunded Bonds and directing the abatement of the taxes heretofore levied to pay the Refunded Bonds.

Section 13. Defeasance of the Bonds. If, when the Bonds or a portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or a portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds or a portion thereof then outstanding shall be paid; or (i) sufficient moneys or (ii) direct obligations of the United States of America (including

obligations issued or held in book entry form on the books of the Department of the Treasury), the principal of and the interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the Bonds or any designated portion thereof issued hereunder shall no longer be deemed outstanding or entitled to any pledge of the Pledged Taxes made herein.

Section 14. Amendments with Consent of Bondholders. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Bonds issued pursuant to this ordinance and then outstanding shall have the right from time to time, anything contained in this ordinance to the contrary notwithstanding, to consent to and approve the adoption by the Village of such ordinance or ordinances supplemental hereto or amendatory hereof, as shall be deemed necessary or desirable by the Village for the purpose of modifying, altering, amending, adding to or rescinding in any particular manner any of the terms or provisions contained in this ordinance, or in any supplemental ordinance; provided, however, that nothing herein contained shall permit or be construed as permitting:

(a) An extension of the maturity of the principal of or interest on any Bond issued pursuant to this ordinance; or

(b) A reduction in the principal amount of any Bond or the rate of interest thereon; or

(c) A preference or priority of any Bond or Bonds issued pursuant to this ordinance over any other Bond or Bonds issued pursuant to the provisions of this ordinance; or

(d) A reduction in the aggregate principal amount of the Bonds required for consent to such supplemental ordinance.

If the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Bonds outstanding at the time of adoption of such supplemental ordinance shall have consented to and approved the adoption thereof by written instrument to be maintained on file in the office of the Village Clerk of the Village, no owner of any Bond issued pursuant to this ordinance shall have any right to object to the adoption of such supplemental ordinance or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Village from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this ordinance of the Village and all owners of Bonds then outstanding, shall thereafter be determined, exercised and enforced in accordance with this ordinance, subject in all respects to such modifications and amendments. Notwithstanding anything contained in the foregoing provisions of this ordinance, the rights and obligations of the Village and of the owners of the Bonds authorized by this ordinance, and the terms and provisions of the Bonds and this ordinance, or any supplemental or amendatory ordinance, may be modified or altered in any respect with the consent of the Village and the consent of the owners of all the Bonds then outstanding.

Section 15. Tax Covenants. In order to preserve the exclusion of interest on the Bonds from gross income for federal tax purposes under Section 103 of the Internal Revenue Code of 1986 as existing on the date of issuance of the Bonds (the "Code") and as an inducement to purchasers of the Bonds, the Village represents, covenants and agrees that:

(a) No more than 10% of the payment of the principal of or interest on the Bonds will be (under the terms of the Bonds, this Ordinance or any underlying arrangement), directly or indirectly, (i) secured by any interest in property used or to be used for a private business use or payments in respect of such property or (ii) derived from payments (whether or not to the Village) in respect of such property or borrowed money used or to be used for a private business use.

(b) No more than 5% of the Bond proceeds will be loaned to any entity or person other than a state or local governmental unit. No more than 5% of the Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond proceeds.

(c) The Village reasonably expects, as of the date hereof, that the Bonds will not meet either the private business use test described in paragraph (a) above or the private loan test described in paragraph (b) above during the entire term of the Bonds.

(d) No more than 5% of the proceeds of the Bonds will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any government use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(e) The Village will not take any action or fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal tax purposes on the Bonds pursuant to Section 103 of the Code, nor will the Village act in any other manner which would adversely affect such exclusion.

(f) It shall not be an event of default under this ordinance if the interest on any Bond is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds.

(g) The Village is authorized to make representations pursuant to the Bond Orders providing the Village designates the Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code.

(h) These covenants are based solely on current law in effect and in existence on the date of delivery of such Bonds.

The Village hereby authorizes the officials of the Village responsible for issuing the Bonds, the same being the Village President and Village Clerk of the Village, 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 excludable from gross income for federal income tax purposes. In connection therewith, the Village further agrees: (a) through its 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 as required pursuant to Section 148 of the Code and the regulations promulgated thereunder; (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 Village in such compliance.

Section 16. Noncompliance with Tax Covenants. Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance (the “Tax Sections”) which are designed to preserve the exclusion of interest on the Bonds from gross income under federal law (the “Tax Exemption”) need not be complied with if the Village receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

Section 17. Continuing Disclosure. A Continuing Disclosure Undertaking Agreement (the “Agreement”) is authorized to be approved pursuant to a Bond Order with respect to each series of Bonds, and the Village President and the Village Clerk are hereby authorized and directed to complete, execute and attest the same on behalf of the Village. Notwithstanding any other provisions of this ordinance, failure of the Village to comply with the Agreement shall not be considered an event of default under the Bonds or this Ordinance.

Section 18. Registered Form. The Village 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 is exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the Village agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 19. Municipal Bond Insurance. In the event the placement agent certifies to the Village that it would be economically advantageous for the Village to acquire a municipal bond insurance policy (the “Municipal Bond Insurance Policy”) for the Bonds, the Village hereby authorizes and directs the Treasurer to obtain such an insurance policy. The acquisition of a municipal bond insurance policy is hereby deemed economically advantageous if the difference between the present value cost of (a) the total debt service on the Bonds if issued

without municipal bond insurance and (b) the total debt service on the Bonds if issued with municipal bond insurance, is greater than the cost of the premium on the municipal bond insurance policy. In the event the payment of principal and interest on the Bonds is insured pursuant to a municipal bond insurance policy issued by a bond insurer (the "Bond Insurer"), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the Village and the Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the Bondholders to the Bond Insurer upon payment of the Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the Village President of the Village on advice of counsel, his or her approval to constitute full and complete acceptance by the Village of such terms and provisions under authority of this Section.

Section 20. 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 21. Publication. The Village Clerk is hereby authorized and directed to publish this ordinance in pamphlet form and to file copies thereof for public inspection in his/her office.

Section 22. Conflicting Ordinances. All ordinances, resolutions and parts of ordinances and resolutions, in conflict herewith are hereby repealed; provided, however, that this ordinance shall not be construed as adversely affecting the rights of the owners of the Refunded Bonds.

Section 23. Headings. The headings or titles of the several sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this ordinance.

Section 24. Publication of Ordinance. A full, true and complete copy of this Ordinance shall be published within ten days after passage in pamphlet form by authority of the Corporate Authorities.

Section 25. Superseder. All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded; and this Ordinance shall be in full force and effect immediately upon its passage and approval.

ADOPTED September 28, 2015:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED September 28, 2015.

Village President, Village of Coal City,
Grundy and Will Counties, Illinois

Village Clerk, Village of Coal City,
Grundy and Will Counties, Illinois

Trustee _____ moved and Trustee _____ seconded the motion that said Ordinance as presented by the Village Clerk be adopted.

After a full discussion thereof, the Village 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: _____

NAY: _____

ABSENT: _____

Whereupon the Village President declared the motion carried and said Ordinance adopted, approved and signed the same in open meeting and directed the Village Clerk to record the same in the records of the Corporate Authorities of the Village of Coal City, Grundy and Will Counties, 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.

Village Clerk, Village of Coal City,
Grundy and Will Counties, Illinois

STATE OF ILLINOIS)
) SS
COUNTIES OF GRUNDY)
AND WILL)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Coal City, Grundy and Will Counties, Illinois (the "Village"), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the Village and of the Board of Trustees (the "Corporate Authorities") thereof.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Corporate Authorities held on the 28th day of September, 2015, insofar as the same relates to the adoption of an ordinance entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015, IN ONE OR MORE SERIES, OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,000,000 FOR THE PURPOSE OF REFINANCING OF CERTAIN OUTSTANDING GENERAL OBLIGATION DEBT AND PAYING FOR COSTS RELATED THERETO.

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 Corporate Authorities 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 newspapers, radio or television stations and other news media requesting such notice; that an agenda for said meeting was posted at the principal office of the Corporate Authorities and at the location where said meeting was to be held on a day which was not a Saturday, Sunday or legal holiday for Illinois municipalities and at least 48 hours in advance of holding said meeting; that said agenda described or made specific reference to said ordinance; that a true, correct and complete copy of said agenda as so posted is attached hereto; and 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 the Illinois Municipal Code, as amended, and that the Corporate Authorities has complied with all of the provisions of said Act and said Code, except as said Act and said Code are validly superseded by the home rule powers of the Village, and with all of the procedural rules of the Corporate Authorities in the adoption of said ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of the Village this 28th day of September, 2015.

Village Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

CERTIFICATE OF FILING

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Will, Illinois, and as such officer I do hereby certify that on the ____ day of _____, 2015, there was filed in my office a properly certified copy of an ordinance passed by the Board of Trustees of the Village of Coal City, Grundy and Will Counties, Illinois, on the 28th day of September, 2015, and entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015, IN ONE OR MORE SERIES, OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,000,000 FOR THE PURPOSE OF REFINANCING OF CERTAIN OUTSTANDING GENERAL OBLIGATION DEBT AND PAYING FOR COSTS RELATED THERETO.

and that the same has been deposited in, and all as appears from, the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of The County of Will, Illinois, this ____ day of _____, 2015.

County Clerk of The County of
Will, Illinois

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF GRUNDY)

CERTIFICATE OF FILING

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Grundy, Illinois, and as such officer I do hereby certify that on the ____ day of _____, 2015, there was filed in my office a properly certified copy of an ordinance passed by the Board of Trustees of the Village of Coal City, Grundy and Will Counties, Illinois, on the 28th day of September, 2015, and entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015, IN ONE OR MORE SERIES, OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,000,000 FOR THE PURPOSE OF REFINANCING OF CERTAIN OUTSTANDING GENERAL OBLIGATION DEBT AND PAYING FOR COSTS RELATED THERETO.

and that the same has been deposited in, and all as appears from, the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of The County of Grundy, Illinois, this ____ day of _____, 2015.

County Clerk of The County of Grundy, Illinois

[SEAL]

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2015, IN ONE OR MORE SERIES, OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$3,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE AND PAYING FOR COSTS RELATED THERETO.

WHEREAS, the Village of Coal City, Grundy and Will Counties, Illinois, (the "Village") is a municipal corporation and body politic of the State of Illinois, duly created, organized and existing under The Municipal Code of the State of Illinois (the "Code"), and having the powers, objects and purposes provided by said Code; and

WHEREAS, the Board of Trustees of the Village (the "Corporate Authorities") has determined that it is necessary to (i) finance the costs of the acquisition, construction, rehabilitation and equipping of certain infrastructure within the municipality and matters related thereto, including, but not limited to, certain working capital costs and costs related to the immediate response for public health and safety related to the aftermath of the tornadoes which affected the Village on June 22, 2015 (the "Disaster") and other costs incidental thereto (the "Project") and (iii) pay certain costs of issuance of the Bonds (as such term is hereinafter defined), all for the benefit of the inhabitants of the Village; and

WHEREAS, the estimated cost of the Project, including legal, financial, bond discount, printing and publication costs, capitalized interest, and other expenses (collectively, the "Costs"), is not to exceed \$3,000,000, 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 and in accordance with the provisions of the Local Government Debt Reform Act, as supplemented and amended (the "Act"), the Corporate Authorities on the 13th day of July, 2015, adopted an ordinance (the "Authorizing Ordinance") authorizing the issuance of alternate bonds, being general obligation bonds payable from any revenue source as provided by the Act, in an amount not to exceed \$3,000,000; and

WHEREAS, it is necessary for the best interests of the Village that the Project be completed, and in order to raise funds required for such purpose it will be necessary for the Village to borrow an aggregate principal amount of not to exceed \$3,000,000 and in evidence thereof to issue alternate bonds, being general obligation bonds payable from (i) all collections distributed to the Village from Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (the "Sales Taxes"), (ii) receipts of the Village's distributive share of State of Illinois income taxes (such distributive share referred to herein as the "Revenue Sharing Receipts") imposed by the State of Illinois pursuant to the Illinois Income Tax Act and distributed pursuant to the State Revenue Sharing Act and such other funds legally available and

appropriated therefor (iii) Telecommunications Taxes, Electric Utility Taxes and Gas Utility Taxes (collectively, the "Utility Taxes"), (iv) all collections from grants and or insurance proceeds related to reimbursement of damages resulting from the Disaster (collectively, the "Disaster Related Proceeds") (together the Sales Taxes, Revenue Sharing Receipts, the Utility Taxes and the Disaster Related Proceeds are the "Pledged Revenues") and (v) the Pledged Taxes (as defined below), in an aggregate principal amount not to exceed \$3,000,000, all in accordance with the Act; and

WHEREAS, if the above-mentioned revenue sources are insufficient to pay the principal of and interest on the Bonds, ad valorem property taxes upon all taxable property in the Village (the "Pledged Taxes"), without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the bonds, in an aggregate principal amount not to exceed \$3,000,000 in accordance with the Act; and

WHEREAS, on the 15th day of July, 2015, the Authorizing Ordinance, together with a notice in the statutory form, was published in the *Coal City Courier*, being a newspaper of general circulation in the Village, and an affidavit evidencing the publication of the Authorizing Ordinance and said notice have been presented to the Corporate Authorities and made a part of the permanent records of the Corporate Authorities; 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 Village Clerk requesting that the question of the issuance of the alternate bonds be submitted to referendum; and

WHEREAS, on the 27th day of July, 2015, the Corporate Authorities held a public hearing pursuant to the Bond Issuance Notification Act following notice published in the *Coal City Courier*, on the 15th day of July, 2015; and

WHEREAS, the Village has insufficient funds to pay the costs of the Project and, therefore, must borrow money and issue one or more series of alternate bonds under this ordinance, from time to time, in evidence thereof in the aggregate principal amounts as herein provided for such purpose; and

WHEREAS, the Corporate Authorities are now authorized to issue alternate bonds in an aggregate amount not to exceed \$3,000,000 in accordance with the provisions of the Act, and the Corporate Authorities hereby determine that it is necessary and desirable that the bonds so authorized be issued at this time; and

WHEREAS, the Village shall set forth the term of the Bonds and their status as tax-exempt bonds in the Bond Order as hereinafter defined; and

WHEREAS, such determination is supported by the most recent audit of the Village (the "Audit"), which Audit has previously been presented to the Corporate Authorities and is currently on file with the Village Clerk or by a report prepared by a nationally recognized feasibility consultant or independent accountant, either of which are not otherwise involved with the Project and approved by the Village President pursuant to the Bond Order;

WHEREAS, pursuant to the offering of the Bonds (as defined in Section 1.1) for negotiated sale and the related Preliminary Official Statement (the "**Preliminary Official Statement**"), which when supplemented and completed is to constitute a final "**Official Statement**"), the Village has determined to accept the Bond Purchase Agreement (which when executed and delivered each shall constitute a "**Purchase Agreement**") submitted by Stern Brothers & Co., of Chicago, Illinois (the "**Underwriter**"), with respect to which the Village will execute a Continuing Disclosure Undertaking (the "**Disclosure Agreement**") under Rule 15c2-12 of the Securities and Exchange Commission ("**Rule 15c2-12**"); and

WHEREAS, for convenience of reference only this ordinance is divided into numbered sections with headings, which shall not define or limit the provisions hereof, as follows:

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NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, as follows:

Section 1. Definitions. Certain words and terms used in this ordinance shall have the meanings given them herein, including above in the recitals in the preamble hereto, and the meanings given them in this Section 1, unless the context or use clearly indicates another or different meaning is intended. Certain definitions are as follows:

"**Act**" collectively and as applicable, the Local Government Debt Reform Act (Section 350/1 *et seq.* of Chapter 30 (and particularly Section 350/15 thereof concerning alternate bonds) of the Illinois Compiled Statutes, as supplemented and amended, the Illinois Municipal Code (65 ILCS 5/1-1-1 *et seq.*), and applicable laws in connection with the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act.

"**Alternate Bonds**" means "**alternate bonds**" as described in Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes), and includes expressly the Bonds.

"**BDSF**" or "**bona fide debt service fund**" means a fund, which may include proceeds of an issue, that (1) is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year (i.e. each _____ 2 to _____ 1 annual period); and (2) is depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of: (i) the earnings on the fund for the immediately preceding bond year; or (ii) one-twelfth of the principal and interest payments on the issue for the immediately preceding bond year.

"**Bond**" or "**Bonds**" means, the Village's General Obligation Bonds (Alternate Revenue Source), Series 2015, as authorized to be issued by this ordinance, as supplemented and amended.

"**Bond Order**" means one or more certificates signed by the Village President, and attested to by the Village Clerk and under the seal of the Village, setting forth and specifying details for the Bonds, including, as the case may be, but not limited to, identification of a Policy and an Insurer, if any, book-entry only registration, specification of Pledged Taxes, final interest rates, final maturity schedules, optional and mandatory redemption provisions, reoffering premium, original issue discount ("**OID**") status as "**qualified tax-exempt obligations**," designation of a Bond Registrar, Paying Agent or other fiscal agent, and designation of series subject to not exceeding the specified aggregate principal amount for the Bonds.

"**Bond Year**" means each annual period of December 2 to the next December 1, for the Bonds, subject to such lawful elections as the Village may make.

"**Village**" means the Village of Coal City, Grundy and Will Counties, Illinois.

"**Code**" means the Internal Revenue Code of 1986, as amended, and includes related and applicable Income Tax Regulations promulgated by the Treasury Department.

"**Corporate Authorities**" means the Board of Trustees of the Village.

"**Depository**" means a securities depository with respect to Bonds subject to global book entry registration, initially The Depository Trust Company ("**DTIC**"), New York, New York.

"**Disaster Related Proceeds**" shall have the meaning as set forth in the recitals in the preamble to this ordinance.

“Disclosure Agreement” means the Village’s Continuing Disclosure Undertaking under Rule 15c2-12 related to the Bonds.

“Fiscal Year” means the twelve-month period beginning on May 1 of the calendar year and ending on the succeeding April 30.

“Insurer” means, if any, the issuer of a Policy securing payment of one or more series of Bonds.

“Outstanding”, when used with reference to any referenced obligation, means any referenced obligation which is outstanding and unpaid; provided, however, such term shall not include obligations: (i) which have matured and for which moneys are on deposit with proper paying agents, or are otherwise properly available, sufficient to pay all principal and interest thereof, or (ii) the provision for payment of which has been made by the Village by the deposit in an irrevocable trust or escrow of funds of direct, full faith and credit non-callable obligations of the United States of America, the principal and interest of which will be sufficient to pay at maturity or as called for redemption all the principal of and applicable premium on such obligations, and will not result in the loss of the exclusion from gross income of the interest thereon under Section 103 of the Code.

“Parity Bonds” means bonds or any other obligations, if any, which share ratably and equally in the applicable Pledged Revenues, as set forth and provided for in any such ordinance authorizing the issuance of any such Parity Bonds.

“Pledged Revenues” means: Sales Taxes, Revenue Sharing Receipts, Utility Taxes, and Disaster Related Proceeds and other funds legally available and appropriated therefor, distributed pursuant to applicable law.

“Pledged Taxes” means the Taxes authorized to be levied in Section 10 to secure and pay the Bonds.

“Purchase Agreement” means the Bond Purchase Agreement with the Underwriter for the purchase of Bonds, which upon acceptance and execution by the Village and the Underwriter constitutes the Purchase Agreement for the applicable Bonds.

“Qualified Investments” means legal investments of the Village under applicable law, limited and restricted with respect to any applicable Insurer’s Policy.

“Revenue Sharing Receipts” shall have the meaning as set forth in the recitals in the preamble to this ordinance.

“Revenue Source” means Sales Taxes, Revenue Sharing Receipts, Utility Taxes and Disaster Related Proceeds.

“Rule 15c2-12” means Rule 15c2-12 of the Securities and Exchange Commission.

“Sales Taxes” shall have the meaning as set forth in the recitals in the preamble to this ordinance.

“Underwriter” means Stern Brothers & Co., Chicago, Illinois, the underwriter in connection with the Bonds identified in the preamble to this ordinance.

“Utility Taxes” shall have the meaning as set forth in the recitals in the preamble to this ordinance.

“Yield” or **“yield”** means yield computed under Section 1.148-4 of the Income Tax Regulations for the Bonds, and yield computed under Section 1.148-5 of the Income Tax Regulations for an investment.

“Yield Reduction Payments” or **“yield reduction payments”** shall have the meaning in Income Tax Regulations Section 1.148-5(c).

“Yield Restricted” or **“yield restricted”** with reference to an obligation means that the yield thereon is restricted not to exceed the yield on the Bonds.

Section 2. Preambles, Authority and Purpose. The Corporate Authorities hereby find that all the recitals contained in the preamble and recitals to this ordinance are true, complete and correct, and hereby incorporate them into this ordinance by this reference thereto. This ordinance is adopted pursuant to the Constitution and applicable laws of the State of Illinois, including the Act, for the purpose of paying all or a portion of the costs of the Project and costs of issuance of the Bonds. The Corporate Authorities hereby determine the period of usefulness of the Project to be not less than ten (10) years from the expected date of delivery of the Bonds.

Section 3. Authorization and Terms of Bonds. To meet all or a part of the estimated costs of the Project, there is hereby appropriated each applicable sum to be derived from the proceeds of the Bonds. For the purpose of financing such appropriations, the Bonds of the Village shall be issued and sold from time to time in the aggregate principal amount set forth herein, shall be designated: **General Obligation Bonds (Alternate Revenue Source), Series 2015** (\$3,000,000 maximum aggregate principal amount), and shall be issuable in the denominations of \$5,000 each or any authorized integral multiple thereof.

(a) **General Terms.** The Bonds series shall be numbered consecutively from R-1 upwards in order of their issuance and may bear such identifying numbers or letters as shall be useful to facilitate the registration, transfer and exchange of the Bonds. As set forth in an order to authenticate the Bonds, each Bond shall be dated as of or before the date or dates of the issuance and sale thereof and acceptable to the Underwriter. Subject to the applicable Bond Order, the Bonds of each series are hereby authorized to bear interest at a rate not to exceed 7.00% and mature in the principal amount on December 1 of each of the years (subject to redemption, as the case may be), not to exceed \$500,000 for any year commencing not before 2015 and ending not later than 2046, as shall be specified in a Bond Order.

Each Bond shall bear interest from its date, or from the most recent interest payment date to which interest has been paid, computed on the basis of a 360-day year consisting of twelve 30-day months, and payable in lawful money of the United States of America semiannually on each June 1 and December 1, commencing as set forth in the Bond Order, at the rates percent per

annum as shall be specified in the Bond Order. The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the designated payment office of the financial institution designated in the Bond Order to act as the Paying Agent for the Bonds (including its successors, the "Paying Agent"). Interest on the Bonds shall be payable on each interest payment date to the registered owners of record appearing on the registration books maintained by the financial institution designated in the Bond Order to act as the Bond Registrar on behalf of the Village for such purpose (including its successors, the "Bond Registrar"), at the designated corporate trust office of the Bond Registrar as of the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding the applicable interest payment date. Interest on the Bonds shall be paid by check or draft mailed by the Paying Agent to such registered owners at their addresses appearing on the registration books.

Redemption. The Bonds are subject to redemption as follows:

(i) **Optional Redemption.** Bonds maturing on and after December 1 of the year specified in a Bond Order may be subject to optional redemption prior to maturity on and after the date specified in a Bond Order, if applicable, in whole or in part on any date, in any order of specified maturity (but in inverse order if none is specified), at a redemption price of par, plus accrued interest to the date fixed for redemption, and otherwise are not subject to call for optional redemption prior to maturity.

(ii) **Mandatory Sinking Fund Redemption.** The Bonds may be subject to mandatory sinking fund redemption, if needed, as determined in the Bond Order.

(iii) **Procedure.** The Village covenants that it will redeem Bonds pursuant to the redemption provisions applicable to such Bonds. Proper provision for redemption having been made, the Village covenants that the Bonds so selected for redemption shall be payable as at maturity.

The Village shall, at least 45 days prior to an optional redemption date (unless a shorter redemption date and of the principal amount of Bonds to be redeemed. In the event that less than all of the Bonds of a particular series or maturity are called for redemption as aforesaid, as necessary, the particular Bonds or portions of Bonds to be redeemed shall be selected not more than sixty (60) days or less than thirty (30) days prior to the redemption date by the Bond Registrar by such method 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 promptly notify the Village 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.

Unless waived by the registered owner of Bonds to be redeemed, presentment for payment being conclusively such a waiver, notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption

to each 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 each such registered owner to the Bond Registrar.

All notices of redemption shall include at least the information as follows: (1) the identification of the particular Bonds (and related series) to be redeemed; (2) the redemption date; (3) the redemption price; (4) if less than all of the Bonds of a particular maturity are to be redeemed, the identification numbers and maturities (and, in the case of partial redemption of any Bond, the respective principal amounts) of the Bonds to be redeemed; (5) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after such date; and (6) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the designated payment office of the Paying Agent.

Prior to any redemption date, the Village shall deposit with the Paying Agent 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.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, together with accrued interest, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice nor any defect in any notice so mailed to any particular registered owner of a Bond shall affect the sufficiency of such notice with respect to any other registered owner. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or the redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid from available funds therefor by the Paying Agent at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for the partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal, and premium, if any, 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 marked cancelled by the Bond Registrar and shall not be reissued.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall identify the series and the Bond or Bonds, or portion thereof, being redeemed with the proceeds of such check or other transfer.

Section 4. Registration of Bonds and Book-Entry. The Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein and related to book-entry only registration.

(a) **General.** This subsection (a) is subject to the provisions of subsection (b) concerning book-entry only provisions. The Village shall cause books (as applicable to each series, the "Bond Register") for the registration and for the transfer of the Bonds as provided in this ordinance to be kept at the designated payment office of the Bond Registrar, which is hereby constituted and appointed the Bond Registrar of the Village. The Village is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Village for use in the issuance from time to time of the Bonds and in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal payment 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 such owners attorney duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same series and maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at the office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same series and maturity of other authorized denominations. The execution by the Village 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.

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

The person in whose name any Bond shall be registered on the Bond Register shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or such registered owners 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 Village 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 exchanged in the case of the issuance of a Bond or Bonds for the outstanding portion of a Bond surrendered for redemption. In the event any registered owner fails to provide a correct taxpayer

identification number to the Paying Agent, the Paying Agent may make a charge against such registered owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Paying Agent from amounts otherwise payable to such registered owner hereunder or under the Bonds.

The Village President, Village Clerk or Village Treasurer may, in his or her discretion at any time, designate a bank with trust powers or trust company, duly authorized to do business as a bond registrar, paying agent, or both, to act in one or both such capacities hereunder, in the event the Village President, Village Clerk or Village Treasurer shall determine it to be advisable. Notice shall be given to the registered owners of any such designation in the same manner, as near as may be practicable, as for a notice of redemption of Bonds, and as if the date of such successor taking up its duties were the redemption date.

(b) **Book-Entry-Only Provisions.** Unless otherwise set forth in a Bond Order, the Bonds shall be issued in the form of a separate single fully registered Bond of each series for each of the maturities of the Bonds. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register therefor in a street name (Initially "Cede & Co." for DTC) of the Depository, or any successor thereto, as nominee of the Depository. As necessary, the outstanding Bonds from time to time may be registered in the Bond Register in a street name, as nominee of the Depository. If not already done and effective, the Village President or Village Clerk or Village Treasurer is authorized to execute and deliver on behalf of the Village such letters to or agreements with the Depository as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the "Representation Letter"). Without limiting the generality of the authority given to the Village President, Village Clerk or Village Treasurer with respect to entering into such Representation Letter, it may contain provisions relating to (a) payment procedures, (b) transfers of the Bonds or of beneficial interest therein, (c) redemption notices and procedures unique to the Depository, (d) additional notices or communications, and (e) amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices.

With respect to Bonds registered in the Bond Register in the name of a nominee of the Depository, the Village and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a "Depository Participant") or to any person on behalf of whom such a Depository Participant or an Indirect Participant holds an interest in the Bonds (an "indirect participant" or a "beneficial owner"). Without limiting the meaning of the foregoing, the Village and the Bond Registrar or Paying Agent shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, the nominee, or any Depository Participant, Indirect Participant or Beneficial Owner, with respect to any ownership interest in the Bonds, (b) the delivery to any Depository 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 (c) the payment to any Depository 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 principal or interest on the Bonds.

As long as the Bonds are held in a book-entry-only system, no person other than the nominee of the Depository, or any successor thereto, as nominee for the Depository, shall receive a Bond certificate with respect to any Bonds. Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in place of the prior nominee, and subject to the provisions hereof with respect to the payment of interest to the registered owners of Bonds as of the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding the applicable interest payment date, the reference herein to nominee in this ordinance shall refer to such new nominee of the Depository.

In the event that (a) the Village determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the agreement among the Village, the Bond Registrar, the Paying Agent and the Depository evidenced by the Representation Letter shall be terminated for any reason or (c) the Village determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Village shall notify the Depository and the Depository Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of a nominee of the Depository. At that time, the Village may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a book-entry system, as may be acceptable to the Village, or such depository's agent or designee, and if the Village does not select such alternate 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 hereof. Notwithstanding any other provision of this ordinance to the contrary, so long as any Bond is registered in the name of a nominee of the Depository, 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 manner provided in the Representation Letter.

Section 5. Execution and Authentication. Each Bond shall be executed in the name of the Village by the manual or authorized facsimile signature of its Village President and the corporate seal of the Village, or a facsimile thereof, shall be thereunto affixed, impressed or otherwise reproduced or placed thereon and attested by the manual or authorized facsimile signature of its Village Clerk. Temporary Bonds, in lieu of or preliminary to the availability of Bonds in definitive form, shall be and are hereby authorized and approved. Typewritten Bonds are authorized in the event Section 4(b) applies.

In case any officer whose signature, or a facsimile of whose signature, shall appear on any Bond shall cease to hold such office before the issuance of such Bond, such Bond shall nevertheless be valid and sufficient for all purposes, the same as if the person whose signature, or a facsimile thereof, appears on such Bond had not ceased to hold such office. Any Bond may be signed, sealed or attested on behalf of the Village by any person who, on the date of such act, shall hold the proper office, notwithstanding that at the date of such Bond such person may not hold such office. No recourse shall be had for the payment of any Bonds against any member of the Corporate Authorities or any officer or employee of the Village (past, present or future) who executes the Bonds, or on any other basis.

Each Bond shall bear thereon a certificate of authentication executed manually by the Bond Registrar. No Bond shall be entitled to any right or benefit under this ordinance or shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Bond Registrar. 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 or signer for the Bond Registrar, but it shall not be necessary that the same signer or officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 6. Transfer, Exchange and Registration. Each Bond shall be transferable only upon the registration books maintained by the Bond Registrar on behalf of the Village for that purpose at the principal office of the Bond Registrar, by the registered owner thereof in person or by such registered owners attorney duly authorized in writing upon surrender thereof together with a written instrument of transfer satisfactory to the Bond Registrar and duly executed by the registered owner or such registered owners duly authorized attorney. Upon the surrender for transfer of any such Bond, the Village shall execute and the Bond Registrar shall authenticate and deliver a new Bond or Bonds registered in the name of the transferee of the same aggregate principal amount, maturity and interest rate as the surrendered Bond. Bonds, upon surrender thereof at the principal office of the Bond Registrar, with a written instrument satisfactory to the Bond Registrar, duly executed by the registered owner or such registered owners attorney duly authorized in writing, may be exchanged for an equal aggregate principal amount of Bonds of the same maturity and interest rate and of the denomination of \$5,000 or any authorized integral multiple thereof, less previous retirements.

For every such exchange or registration of transfer of Bonds, the Village or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. No other charge shall be made for the privilege of making such transfer or exchange. The provisions of the Illinois Bond Replacement Act shall govern the replacement of lost, destroyed or defaced Bonds.

The Village, the Paying Agent and the Bond Registrar may deem and treat the person in whose name any Bond shall be registered upon the registration books as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of, premium, if any, or interest thereon and for all other purposes whatsoever, and all such payments so made to any such registered owner or upon such registered owners order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Village nor the Paying Agent or the Bond Registrar shall be affected by any notice to the contrary.

Section 7. Bond Registrar and Paying Agent. The Bond Registrar and Paying Agent with respect to this ordinance and the Bonds shall be such entity as is provided in the Bond Order. The Village covenants that it shall at all times retain a Bond Registrar and Paying Agent with respect to the Bonds and shall cause to be maintained at the designated office of such

Bond Registrar a place where Bonds may be presented for registration or exchange, that it will maintain at the designated payment office of the Paying Agent a place where Bonds may be presented for payment, that it shall require that the Bond Registrar maintain proper registration books and that it shall require the Bond Registrar and Paying Agent to perform the other duties and obligations imposed upon each of them by this ordinance in a manner consistent with the standards, customs and practices concerning municipal securities. The Village may enter into appropriate agreements with any Bond Registrar and any Paying Agent in connection with the foregoing, including as follows:

- (a) to act as Bond Registrar, authenticating agent, Paying Agent and transfer agent as provided herein;
 - (b) to maintain a list in the Bond Register of the registered owners of the Bonds as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential;
 - (c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;
 - (d) to give notices of redemption of Bonds to be redeemed;
 - (e) to furnish the Village at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
 - (f) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.
- In any event, the Bond Registrar and Paying Agent shall comply with (a) - (f) above.

The Bond Registrar and Paying Agent shall signify their acceptances of the duties and obligations imposed upon them by this ordinance. The Bond Registrar by executing the certificate of authentication on any Bond shall be deemed to have certified to the Village that it has all requisite power to accept, and has accepted, such duties and obligations, including in the case of the Paying Agent, not only with respect to the Bond so authenticated but with respect to all of the Bonds. The Bond Registrar and Paying Agent are the agents of the Village for such purposes and shall not be liable in connection with the performance of their respective duties except for their own negligence or default. The Bond Registrar shall, however, be responsible for any representation in its certificate of authentication on the Bonds.

The Village may remove the Bond Registrar or Paying Agent at any time. In case at any time the Bond Registrar or Paying Agent shall resign (such resignation to not be effective until a successor has accepted such role) or shall be removed or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator of the Bond Registrar or Paying Agent, or of its property, shall be appointed, or if any public officer shall take charge or control of the Bond Registrar or Paying Agent or of their respective properties or affairs, the Village covenants and agrees that it will thereupon appoint a successor Bond Registrar or Paying Agent, as the case may be. The Village shall mail or cause to be mailed

notice of any such appointment made by it to each registered owner of Bonds within twenty (20) days after such appointment. Any Bond Registrar or any Paying Agent appointed under the provisions of this Section 7 shall be a bank, trust company or other qualified professional with respect to such matters, authorized to exercise such functions in the State of Illinois.

The Village shall provide to the Bond Registrar and Paying Agent a copy of any amendment to this ordinance or in connection with the Bonds,

Section 8. Alternate Bonds; General Obligations. The Bonds are and constitute Alternate Bonds under the Local Government Debt Reform Act, anticipated to be payable from applicable Pledged Revenues. The Bonds of each such series, regardless of the date or dates of their issuance, are on parity with each other within such series and shall share equally and ratably as to payment in the Pledged Revenues applicable to the Bonds. Under and pursuant to Section 15 of the Local Government Debt Reform Act, the full faith and credit of the Village are hereby irrevocably pledged to the punctual payment of the principal of, premium, if any, and interest on such Bonds; and such Bonds shall be direct and general obligations of the Village; and the Village shall be obligated to levy ad valorem taxes upon all the taxable property within the Village's corporate limits, for the payment of the Bonds and the interest thereon, without limitation as to rate or amount (such ad valorem taxes being the "**Pledged Taxes**"), as provided herein,

Pledged Revenues are hereby determined by the Corporate Authorities to be sufficient to provide for or pay in each year to final maturity of the Bonds all of the following: (1) the debt service on all Outstanding revenue bonds payable from Pledged Revenues, (2) all amounts required to meet any fund or account requirements with respect to such Outstanding revenue bonds, (3) other contractual or tort liability obligations, if any, payable from such Pledged Revenues, and (4) in each year, an amount not less than 1.10 times debt service of all (f) Alternate Bonds payable from such Pledged Revenues previously issued and outstanding, and (ii) Alternate Bonds payable from such Pledged Revenues proposed to be issued, including the Bonds. The Pledged Revenues shall be and are hereby determined by the Corporate Authorities to provide in each year an amount not less than 1.10 times debt service (as defined in Section 2 of the Local Government Debt Reform Act) of Alternate Bonds payable from such revenue sources previously issued and outstanding, and Alternate Bonds proposed to be issued. Such conditions enumerated need not be met for that amount of debt service (as defined in Section 2 of the Local Government Debt Reform Act) provided for by the setting aside of proceeds of bonds or other moneys at the time of the delivery of such bonds. The Pledged Revenues are hereby determined by the Corporate Authorities to provide in each year all amounts required to meet any fund or account requirements with respect to this resolution, any contractual or tort liability obligations, if any, payable from Pledged Revenues, and an amount not less than 1.10 times debt service (as defined in Section 2 of the Local Government Debt Reform Act) of all of the Outstanding Bonds, payable from such Pledged Revenues.

The determination of the sufficiency of the applicable Pledged Revenues for the Bonds is expected to be supported by reference to the most recent audit of the Village, which was for a fiscal year ending not earlier than 18 months previous to the time of issuance of the Bonds. If such Pledged Revenues are shown to be insufficient, the determination of sufficiency, if applicable law so requires, and not otherwise, are to be supported by the "**report**" of an

independent accountant or feasibility analyst, the latter having a national reputation for expertise in such matters and not otherwise associated with the Project, demonstrating the sufficiency of such revenues and explaining, if appropriate, by what means Pledged Revenues are to be greater than as shown in the audit. Whenever the sufficiency of Pledged Revenues is demonstrated by reference to higher rates or charges and fees for enterprise revenues such higher rates or charges and fees with respect to the use of the services of the System are to be properly imposed by an ordinance adopted prior to the time of delivery of any Bonds.

Section 9. Form of Bonds. Unless Bonds in typewritten form are accepted or in any contract for the sale of the Bonds the purchaser or purchasers of the Bonds shall agree to accept typewritten or other temporary Bonds preliminary to the availability of, or in lieu of, Bonds in printed form prepared in compliance with the National Standard Specifications for Fully Registered Municipal Securities prepared by the American National Standards Institute, Bonds shall comply therewith, and in any event shall be in substantially the following forms provided, however, that appropriate insertions, deletions and modifications in the form of the Bonds may be made, including as to the custom of printing Bonds in part on the front and back of certificates, a payment schedule and the issuance of a single Bond for each maturity, as the Underwriter thereof agrees or accepts, in an appropriate form approved by Bond Counsel, not inconsistent herewith:

REGISTERED
NO. _____

\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTY OF HENRY
VILLAGE OF COAL CITY
GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE)
SERIES 2015

INTEREST RATE: _____ MATURITY DATE: _____ DATED DATE: _____ CUSIP: _____

Registered Owner: CEDE & CO.

Principal Amount: _____

KNOW ALL BY THESE PRESENTS that the Village of Coal City (the "Village"), a municipality situated in The County of Henry, in the State of Illinois, acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount set forth above on the Maturity Date specified above, and to pay interest on such Principal Amount from the later of the Dated Date hereof or the most recent interest payment date to which interest has been paid, at the Interest Rate per annum set forth above, computed on the basis of a 360-day year consisting of twelve 30-day months and payable in lawful money of the United States of America semiannually on the first (1st) day of June and December in each year, commencing December 1, 2016, until the Principal Amount hereof shall have been paid, by check or draft mailed to the Registered Owner of record hereof as of the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding each interest payment date, at the address of such Registered Owner appearing on the registration books maintained for such purpose at the designated corporate trust office of _____, as Bond Registrar (including its successors, the "Bond Registrar"). This Bond, as to principal and premium, if any, when due, will be payable in lawful money of the United States of America upon presentation and surrender of this Bond at the designated payment office of _____, as Paying Agent (including its successors, the "Paying Agent"). Interest on each Bond also may be payable by wire or electronic transfer to (and at the expense of) any registered owner of a Bond or Bonds (as of the applicable record date) holding an aggregate principal amount of \$500,000 or more when such registered owner shall have requested such wire or electronic transfer payment to a bank in the continental United States by written instruction (with sufficient directions, including bank address and routing and account numbers) to the Paying Agent at least fifteen (15) days prior to an interest payment date.

The Bonds are payable from the receipts derived by the Village from certain Pledged Revenues (that is, from Sales Taxes, Revenue Sharing Receipts, Utility Taxes, and Disaster Related Proceeds, which are defined in the Bond Ordinance); and although it is expected and required by applicable law, that the Bonds are to be paid from such Pledged Revenues, which are pledged to the payment thereof, the full faith and credit of the Village, including the power to levy taxes without limit as to rate or amount are irrevocably pledged for the punctual payment of

the principal of and interest on this Bond and each Bond of the series of which it is a part, according to the terms thereof.

This Bond is one of a series of Bonds issued in the aggregate principal amount of \$ _____, which are all of like tenor, except as to maturity, interest rate and right of and redemption, and which are authorized and issued under and pursuant to and in accordance with Ordinance No. _____, adopted by the Board of Trustees of the Village on the _____ of _____, 2015, and entitled: **"AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2015, IN ONE OR MORE SERIES, OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$3,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE AND PAYING FOR COSTS RELATED THERETO"** (with respect to which undefined terms herein shall have the meanings therein, the **"Bond Ordinance"**, as supplemented and amended), pursuant to the Constitution and laws of the State of Illinois, including Section 15 of the Local Government Debt Reform Act (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes, in connection with **"alternate bonds"**, as supplemented and amended), the Illinois Municipal Code (Section 5/11-129-1 and Section 8-5-16 *et seq.* of Chapter 65 of the Illinois Compiled Statutes), as supplemented and amended, the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act. The Bonds are issued to finance the costs of the acquisition, construction, rehabilitation and equipping of certain infrastructure within the municipality and matters related thereto, including, but not limited to, certain working capital costs and costs related to the immediate response for public health and safety related to the aftermath of the tornadoes which affected the Village on June 22, 2015 (the **"Disaster"**) and other costs incidental thereto and pay certain costs of issuance of the Bonds.

The Bonds of this issue are subject to redemption prior to maturity as set forth in the Ordinance.

The Bonds due on December 1, 20__ are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

<u>Year of Maturity</u>	<u>Principal Amount</u>
	(final maturity)

This Bond is transferable only upon the registration books therefor by the Registered Owner hereof in person, or by such Registered Owners attorney duly authorized in writing, upon surrender hereof at the designated corporate trust office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the Registered Owner or by such Registered Owner's duly authorized attorney, and thereupon a new registered Bond or Bonds, in the denominations of \$5,000 or any authorized integral multiple thereof and of the same aggregate principal amount as this Bond shall be issued to the transferee in exchange

therefor. In like manner, this Bond may be exchanged for an equal aggregate principal amount of Bonds of any authorized denomination.

The Bond Registrar shall not be required to exchange or transfer any Bond during the period from the fifteenth (15th) day of the month next preceding any interest payment date and ending on such interest payment date. The Village or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to the transfer or exchange of this Bond. No other charge shall be made for the privilege of making such transfer or exchange. The Village, the Paying Agent and the Bond Registrar may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal, premium, if any, and interest due hereon and for all other purposes whatsoever, and all such payments so made to such Registered Owner or upon such Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid, and neither the Village nor the Paying Agent or the Bond Registrar shall be affected by any notice to the contrary.

No recourse shall be had for the payment of any Bonds against the Village President or any member of the Board of Trustees or any other officer or employee of the Village (past, present or future) who executes any Bonds, or on any other basis. The Village may remove the Bond Registrar or Paying Agent at any time and for any reason and appoint a successor.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by the Bond Registrar.

The Village has designated the Bonds of this series as **"qualified tax-exempt obligations"** under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this Bond in order to make it a legal, valid and binding general obligation of the Village have been done, exist and have been performed in regular and due time, form and manner as required by law, and that the series of Bonds of which this Bond is one, together with all other indebtedness of the Village is within every debt or other limit prescribed by law.

IN WITNESS WHEREOF, the Village of Coal City, Grundy and Will Counties, Illinois, has caused this Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Village President, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon and attested by the manual or facsimile signature of its Village Clerk, all as of the Dated Date set forth above.

(SEAL)

VILLAGE OF COAL CITY,

Grundy and Will Counties, Illinois

Attest:

SPECIMEN

Village Clerk

SPECIMEN

Village President

CERTIFICATE OF AUTHENTICATION

for each levy year, commencing not before 2015 and ending not later than 2045, as shall be specified in an applicable Bond Order (the "Pledged Taxes").

To the extent lawful, interest or principal coming due at any time when there shall be insufficient funds on hand 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 such taxes shall have been collected, reimbursement shall be made to such fund or funds from which such advance was made in the amounts thus advanced.

As soon as this ordinance becomes effective, a copy thereof, certified by the Village Clerk, which certificate shall recite that this ordinance has been duly adopted, shall be filed with the County Clerks of Grundy and Will Counties, Illinois, who is hereby directed to ascertain the rate percent required to produce the aggregate Pledged Taxes authorized to be levied in the years as authorized in this Section 10 and to extend the same for collection on the tax books in connection with other taxes levied in each of such years, in and by the Village for general corporate purposes of the Village, and in each of such years such annual tax shall be levied and collected in like manner as taxes for general corporate purposes for each of such years are levied and collected and, when collected, such taxes shall be used solely for the purpose of paying the principal of and interest on the Bonds herein authorized as the same become due and payable.

The Village covenants and agrees with the owners of the Bonds that so long as any of the Bonds remain Outstanding, the Village will not cause the abatement of the foregoing taxes and otherwise will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the foregoing taxes, unless and to the extent there then shall be moneys irrevocably on deposit therefor in the applicable debt service account or accounts established under Section 12 below. The Village 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 each applicable debt service account established in Section 12 below to pay the principal of and interest on the Bonds; and whenever the debt service deposit requirements in this paragraph have been satisfied, the Corporate Authorities shall duly direct the abatement of the applicable Pledged Taxes for the year with respect to which such taxes have been levied for the Bonds of each applicable series to the extent so satisfied, and appropriate certification of such abatement shall be timely filed with the County Clerks of Grundy and Will Counties in connection with such abatement. If for any reason there is abatement of such levy of taxes and the failure thereafter to pay debt service in respect of such abatement, the additional amount, together with additional interest accruing, shall be added to the tax levy in the year of, or the next year following, such failure.

Section 11. Related Agreements. The Purchase Agreement and the Disclosure Agreement, in substantially the forms thereof presented before the meeting of the Corporate Authorities at which this ordinance is adopted, shall be and are hereby approved and authorized to be executed, delivered and performed.

The Official Statement in connection with the Bonds, as presented before the Corporate Authorities in preliminary form, shall be and is hereby approved, deemed final under Rule 15c2-12 and is authorized to be used by the Underwriter in the offering and sale of the Bonds. The Preliminary Official Statement is hereby authorized to be completed to constitute a final Official

Dated: _____, 2015

This is one of the General Obligation Bonds (Alternate Revenue Source), Series 2015, described in the within mentioned Bond Ordinance.

_____, Illinois, as Bond Registrar

By: _____
Authorized Signer

Bond Registrar and

Paying Agent: _____, Illinois

ASSIGNMENT

For value received the undersigned sells, assigns and transfers unto

[Name, Address and Tax Identification Number of Assignee]
the within Bond and hereby irrevocably constitutes and appoints _____
attorney to transfer the within Bond on the books kept for registration thereof, with full power of
substitution in the premises.

Dated

Signature Guarantee By:

Signature

(Name of Eligible Guarantor Institution as defined by
SEC Rule 17Ad-15 (17 CFR 240.1 Ad-15))

NOTICE: The signature on 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 10. Levy and Extension of Taxes. For the purpose of providing the money required to pay the interest on the Bonds when and as the same falls due and to pay and discharge the principal thereof as the same shall mature, there shall be levied upon all the taxable property within the Village's corporate limits in each year while any of the Bonds shall be Outstanding, a direct annual tax sufficient for that purpose and there is hereby levied upon all of the taxable property within the Village's corporate limits, in addition to all other taxes, the following direct annual taxes, in the amounts for each year not to exceed \$500,000, commencing

Statement under such Rule 15c2-12. The Village is authorized to cooperate with the Underwriter in connection with compliance by the Underwriter with Rule 15c2-12 and applicable rules of the Municipal Securities Rulemaking Board related to the Bonds.

All things done with respect to the Purchase Agreement, the Disclosure Agreement and the Official Statement by the Village President, Village Clerk or Village Treasurer in connection with the issuance and sale of the Bonds, shall be and are hereby in all respects ratified, confirmed and approved. The Village President, Village Clerk, Village Treasurer and other officials of the Village are hereby authorized and directed to do and perform, or cause to be done or performed for or on behalf of the Village, each and everything necessary for the issuance of the Bonds, including the proper execution, delivery and performance by the Village of the Official Statement, the Disclosure Agreement, the Purchase Agreement and related instruments and certificates, such documents to be in substantially the form presented at the meeting of the Corporate Authorities which the ordinance is adopted, with such changes therein as the officers executing them shall approve, and the purchase by and delivery of the Bonds to or at the direction of the Underwriter.

No elected or appointed officer of the Village is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation in the Purchase Agreement.

Section 12. Funds and Accounts.

Alternate Bond Fund. There is hereby created or continued a special fund of the Village, which fund shall be held separate and apart from all other funds and accounts of the Village and shall be known as the "*Alternate Bond Fund (Series 2015A Bonds)*" (which may also be referred to as the "**Bond Fund**"). The purpose of the Bond Fund is to provide a fund to receive and disburse the Pledged Revenues for the Bonds and to receive and disburse Pledged Taxes for any (or all) of the Bonds. All Pledged Revenues as required for the Bonds shall be deposited to the credit of the Bond Fund, and all Pledged Taxes shall be deposited to the credit of the Bond Fund. The Bond Fund and any respective accounts therein, constitute a trust fund established for the purpose of carrying out the covenants, terms, and conditions imposed upon the Village by this Ordinance. The requisite amount of Pledged Revenues is to be received by the Village Treasurer or such other designee of the Village, as may be authorized, by the officers who collect or receive the Pledged Revenues. The Village Treasurer or such other designee of the Village, as may be authorized, shall thereupon deposit the Pledged Revenues to the credit of the Bond Fund in such amounts, taking into account the prior use of moneys in the Bond Fund, as shall provide for the timely payment of all principal of and interest on the Bonds. Any Pledged Taxes which may be received by the Village shall promptly be deposited into the Bond Fund. Pledged Taxes on deposit to the credit of the Bond Fund shall be fully spent to pay the principal of and interest on the Bonds for which such taxes were levied and collected prior to use of any moneys on deposit from Pledged Revenues.

Investments: Money to the credit of the Bond Fund may be invested pursuant to any authorization granted to municipal corporations by State law or court decision.

Moneys to the credit of the Bond Fund (and any subaccounts created therein) may be invested from time to time by the Village Treasurer in (i) interest bearing bonds, notes, or other direct full faith and credit obligations of the United States of America, (ii) obligations unconditionally guaranteed as to both principal and interest by the United States of America, or (iii) certificates of deposit or time deposits of any bank, as defined by the Illinois Banking Act, provided such bank is insured by the Federal Deposit Insurance Corporation or a successor corporation to the Federal Deposit Insurance Corporation, and provided further that the principal of such deposits in excess of the insured amount is secured by a pledge of obligations as described in clauses (i)(i) and (i)(ii) above in the full principal amount of such excess. Such investments may be sold from time to time by the Village Treasurer as funds may be needed for the purpose for which said respective accounts have been created. To the extent moneys in said Accounts as described in this paragraph are held uninvested and on deposit in demand accounts, such amounts shall be added to the amount invested pursuant to clause (iii) above and the sum so derived subject to the limitations as set forth therein.

Investments in the Accounts shall mature or be subject to redemption at the option of the holder thereof prior to the time when needed, and, in any event, within one (1) year.

All interest on any funds so invested shall be credited to the Bond Fund and is deemed and allocated as expended with the next expenditure(s) of money from the Bond Fund.

Moneys in any of said accounts shall be invested by the Village Treasurer, if necessary, in investments restricted as to yield, which investments may be in United States Treasury Obligations - State and Local Government Series, if available, and to such end the Village Treasurer shall refer to any investment restrictions covenanted by the Village or any officer thereof as part of the transcript of proceedings for the issuance of the Bonds, and to appropriate opinions of counsel.

Section 13. Bond Proceeds Account. Except for accrued interest received on the sale of the Bonds (and an amount of applicable Bond proceeds or other available funds to pay interest to and including the first or second interest payment date as specified in a Bond Order), which shall be deposited upon issuance of any Bonds into the applicable Bond and Interest Account, all remaining proceeds derived from the sale of each series of the Bonds, net of issuance costs directly paid by the Underwriter, which is hereby authorized, and for which the Underwriter shall receive a purchase price credit, shall be deposited in a "Bond Proceeds Account" identified to the Bonds (as "Series 2015"), within each of which there further shall be, as applicable, a "Proceeds Subaccount" with respect to applicable project and issuance costs, which are hereby established as special accounts and subaccounts of the Village. Moneys in the applicable subaccount or subaccounts of the Bond Proceeds Account shall be used for the purposes specified in Section 3 of this ordinance and for the payment of costs of issuance of the Bonds, but may hereafter be reallocated and used for other lawful purposes in accordance with applicable law. Before any such reallocation shall be made, there shall be filed with the Village Clerk of the Village an opinion of Ice Miller LLP, Chicago, Illinois, or other nationally recognized Bond Counsel ("Bond Counsel") to the effect that such reallocation is authorized and will not adversely affect the tax-exempt status of any Bonds under Section 103 of the Internal Revenue Code of 1986, as amended. Moneys in each subaccount of the Bond Proceeds Account shall be withdrawn from time to time as needed for the payment of costs and expenses incurred by the Village in

connection with, as applicable, the Project and paying the fees and expenses incidental thereto. Moneys shall be withdrawn from the depository in connection with such funds from time to time by the Village Treasurer or other appropriate financial officer of the Village only upon submission to such officer of the following:

A duplicate copy of the order signed by the Village President or Village Clerk, or such other officer as may from time to time be by law authorized to sign and countersign orders of the Village, the Bond Proceeds Account and the purpose for which the order is issued and indicating that the payment for which the order is issued has been approved by the Corporate Authorities,

Within sixty (60) days after completion of the Project, the Village President or Village Clerk shall certify to the Corporate Authorities the fact that the work, cost or issuance cost payment has been completed, and after all costs have been paid, the Village President or Village Clerk shall execute a completion certificate and file it with the Village Treasurer and in the records of the Village certifying that the work or issuance cost payments have been completed and that all related costs have been paid; and, if at that time any funds remain in the Bond Proceeds Account, the same shall be applied for other authorized improvements or work or such officer shall credit such funds to the Bond and Interest Account to the Bonds, as the Corporate Authorities direct.

Section 14. Arbitrage Rebate. The Village shall comply with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, relating to the rebate of certain investment earnings at periodic intervals to the United States of America to the extent that such compliance is necessary to preserve the exclusion from gross income for federal income tax purposes of interest on the Bonds under Section 103 of the Internal Revenue Code of 1986, as amended. There is hereby authorized to be created a separate and special accounts identified to each issue of the Bonds, each to be known as the "Rebate Account", and further identified "Series 2015", to the Bonds or into which there shall be deposited as necessary investment earnings to the extent required so as to maintain the tax-exempt status of the interest on the Bonds under Section 148(f) of the Internal Revenue Code of 1986, as amended. All rebates, Yield Reduction Payments, special impositions or taxes for such purpose payable to the United States of America (Internal Revenue Service) shall be payable from applicable excess earnings or other sources which are to be deposited into the appropriate Rebate Account. An arbitrage regulation agreement with respect to this Section 15 is authorized, and shall also apply to Yield Reduction Payments.

Section 15. Investment Regulations. All investments shall be in Qualified Investments, unless otherwise expressly herein provided. No investment shall be made of any moneys in the Bond and Interest Account related to the Bonds or the Bond Proceeds Account related to the Bonds, except in accordance with the tax covenants and other covenants set forth in Section 17 of this ordinance. All income derived from such investments in respect of moneys or securities in any fund or account shall be credited in each case to the fund or account in which such moneys or securities are held.

Any moneys in any fund or account that are subject to investment yield restrictions may be invested in United States Treasury Securities, State and Local Government Series, pursuant to the regulations of the United States Treasury Department, Bureau of Public Debt. The Village Treasurer or other appropriate financial officer of the Village and agents designated by such

officer are hereby authorized to submit on behalf of the Village subscriptions for such United States Treasury Securities and to request redemption of such United States Treasury Securities.

Section 16. Non-Arbitrage and Tax-Exemption. One purpose of this Section 16 is to set forth various facts regarding the Bonds and to establish the expectations of the Corporate Authorities and the Village as to future events regarding the Bonds and the use of Bond proceeds. The certifications and representations made herein and at the time of the issuance of the Bonds are intended, and may be relied upon, as certifications and expectations described in Section 1.148-0 *et seq.* of the Income Tax Regulations dealing with arbitrage and rebate (the "Regulations"). The covenants and agreements contained herein and at the time of the issuance of the Bonds are made for the benefit of the registered owners from time to time of the Bonds. The Corporate Authorities and the Village agree, certify, covenant and represent as follows:

(a) All of the amounts received upon the sale of the Bonds, plus all investment earnings thereon (the "Proceeds") are needed for the purposes for which the bonds are being issued.

(b) Accordingly, no portion of any Proceeds will be used to replace any proceeds of the applicable Bonds or any prior issuance of obligations by the Village. No portion of any issue of the Bonds is being issued solely for the purpose of investing Proceeds at a Yield higher than the Yield on the applicable Bonds. For purposes of this Section, "Yield" means that yield (that is, the discount rate) which when used in computing the present worth of all payments of principal and interest to be paid on an obligation (using semi-annual compounding on the basis of a 360-day year) produces an amount equal to the purchase price of the Bonds, including accrued interest, and the purchase price of the Bonds is equal to the first offering price at which more than 10% of the principal amount of each maturity of the Bonds is sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers).

(c) All principal proceeds of the Bonds, net of accrued interest and issuance costs directly paid by the Underwriter, will be deposited in the applicable Bond Proceeds Account or otherwise applied to the Project and costs of issuance of the Bonds, and any accrued interest and premium received on the delivery of the Bonds will be deposited in the applicable Bond and Interest Account and used to pay the first interest due on the Bonds. Earnings on the investment of moneys in any fund or account or subaccount will be credited to that fund or account or subaccount. Other costs, including issuance costs of the Bonds, will be paid directly from other proceeds or from the applicable Bond Proceeds Account, and no other moneys are expected to be deposited therein. This ordinance provides that moneys in a Depreciation Account may be applied to pay debt service on the applicable Bonds in the event there shall be an insufficiency therefor. However, due to the expected application of such moneys to pay costs of replacement, repair and extraordinary maintenance of the System, it is unlikely such moneys will be available for such purpose. Interest on and principal of the Bonds will be paid from the applicable Bond and Interest Account. No Proceeds will be used more than ninety (90) days after the date of issue of the Bonds for the purpose of paying any principal or interest on any other issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the Village or for the purpose of replacing any funds of the Village used for such purpose.

(d) The Bond and Interest Account is established to achieve a proper matching of revenues and earnings with debt service in each year for the Bonds. Other than any amounts held to pay principal of matured Bonds that have not been presented for payment, it is expected that any moneys deposited in the Bond and Interest Account will be spent within the 12-month period beginning on the date of deposit therein. Any earnings from the investment of amounts in the Bond and Interest Account will be spent within a one-year period beginning on the date of receipt of such investment earnings. Other than any amounts held to pay principal of matured Bonds that have not been presented for payment, it is expected that the Bond and Interest Account will be depleted at least once a year, except for a reasonable carryover amount not to exceed the greater of (i) one-year's earnings on the investment of moneys in each applicable Bond and Interest Account, or (ii) in the aggregate one-twelfth (1/12th) of the annual debt service on the Bonds.

(e) Other than the Bond and Interest Account, no funds or accounts, including any Depreciation Account, have been or are expected to be established, and no moneys or property have been or are expected to be pledged (no matter where held or the source thereof) which will be available to pay, directly or indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purposes. No property of any kind is pledged to secure, or is available to pay, obligations of the Village to any credit enhancer or liquidity provider.

(f) (i) All amounts on deposit in each applicable Bond Proceeds Account or in the Bond and Interest Account and all Proceeds, no matter in what funds or accounts deposited ("Gross Proceeds"), to the extent not exempted in (ii) below, and all amounts in any fund or account or subaccount pledged directly or indirectly to the payment of the Bonds which will be available to pay, directly or indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purpose contrary to the expectations set forth in (f) above, shall be invested at market prices and at a Yield not in excess of the Yield on such Bonds plus, for amounts in the applicable Bond Proceeds Account to be applied to finance project facilities, if any, after 3 years of issuance 1/8 of 1%.

(ii) The following may be invested without Yield restriction:

(A) amounts invested in obligations described in Section 103(a) of the Internal Revenue Code of 1986, as amended (but not specified private activity bonds as defined in Section 57(a)(5)(C) of the Code), the interest on which is not includable in the gross income of any registered owner thereof for federal income tax purposes ("Tax-Exempt Obligations");

(B) amounts deposited in the Bond and Interest Account that are reasonably expected to be expended within thirteen (13) months from the deposit date and have not been on deposit therein for more than thirteen (13) months;

(C) amounts, if any, in the applicable Bond Proceeds Account to be applied to a project to the earlier of completion (or abandonment) of such improvements or three (3) years from the date of issue of the Bonds for each such project;

(D) an amount not to exceed the lesser of \$100,000 or 5% of the Bond proceeds;

(E) all amounts for the first thirty (30) days after they become Gross Proceeds (e.g., date of deposit in any fund or account securing the Bonds); and

(F) all amounts (other than with respect to refunding) derived from the investment of the Proceeds for a period of one (1) year from the date received.

(g) Subject to (a) below, once moneys are subject to the Yield limits of (g)(i) above, such moneys remain Yield restricted until they cease to be Gross Proceeds.

(h) Pursuant to Section 148(f)(4)(D) of the Internal Revenue Code of 1986, as amended, the Village may not be excepted from the required rebate of arbitrage profits on the Bonds. The Village is a governmental unit with general taxing powers, none of the Bonds is a "private activity bond" as defined in Section 141(a) of the Internal Revenue Code of 1986, as amended, and all the net proceeds of the applicable Bonds are to be used for the local government activities of the Village, the aggregate face amount of all tax-exempt obligations (and excluding "private activity bonds" as defined in Internal Revenue Code of 1986, as amended) to be issued by the Village and all subordinate entities thereof (of which there are none) during the calendar year of issuance of the Bonds, including the Bonds, is not reasonably expected to exceed \$5,000,000 to be taken into account under such Section 148(f)(4)(D). In any event, the Village reserves the right to use any applicable exception from such arbitrage rebate, including the 6-month expenditure and 2-year construction spend down exception under Section 148(f)(4)(C) of the Internal Revenue Code of 1986, as amended, or the 18-month expenditure exception under Section 1.148-7(d) of the Regulations, and the Village President is authorized to select and document any such exception. The Village is authorized to execute, deliver and perform an arbitrage regulation agreement related to the Bonds, arbitrage rebate and Yield Reduction Payments.

(i) None of the Proceeds will be used, directly or indirectly, to replace funds which were used in any business carried on by any person other than a state or local governmental unit.

(j) The payment of the principal of or the interest on the Bonds will not be, directly or indirectly: (A) secured by any interest in (f) property used or to be used for a private business use by any person other than a state or local governmental unit, or (ii) payments in respect of such property, or (B) derived from payments (whether or not by or to the Village), in respect of property, or borrowed money, used or to be used for a private business use by any person other than a state or local governmental unit.

(k) None of the Proceeds will be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(l) No user of the Project, other than a state or local government unit, will use the Project on any basis other than the same basis as the general public, and no person other than a state or local governmental unit will be a user of such Project as a result of (i) ownership, or (ii)

actual or beneficial use pursuant to a lease or a management or incentive payment contract, or (iii) any other similar arrangement.

(m) Beginning on the 15th day prior to the sale date of the Bonds, the Village has not sold or delivered, and will not sell or deliver, (nor will it deliver within 15 days after the date of issuance of such Bonds) any other obligations pursuant to a common plan of financing, which will be paid out of substantially the same source of funds (or which will have substantially the same claim to be paid out of substantially the same source of funds) as the Bonds or will be paid directly or indirectly from Proceeds.

(n) No portion of any Project is expected to be sold or otherwise disposed of prior to the last maturity of the particular Bonds to which they relate.

(o) The Village has not been notified of any disqualification or proposed disqualification of it by the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-0 *et seq.* of the Regulations.

(p) The Yield restrictions contained in (g) above or any other restriction or covenant contained herein need not be observed and may be changed if the Village receives an opinion of Bond Counsel to the effect that such non-observance or change will not adversely affect the tax-exempt status of interest on any of the Bonds to which such Bonds otherwise are entitled.

(q) The Village 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 and that Bond Counsel should be contacted if such changes do occur.

(r) The Corporate Authorities have no reason to believe the facts, estimates, circumstances and expectations set forth herein are untrue or incomplete in any material respect. On the basis of such facts, estimates, circumstances and expectations, it is not expected that the Proceeds or any other moneys or property will be used in a manner that will cause the Bonds to be private activity bonds, arbitrage bonds or hedge bonds within the meaning of Sections 141, 148 or 149(g) of the Internal Revenue Code of 1986, as amended, and of applicable regulations. To the best of the knowledge and belief of the Corporate Authorities, such expectations are reasonable, and there are no other facts, estimates and circumstances that would materially change such expectations.

The Village also agrees and covenants with the registered owners of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with all present federal tax law and related regulations and with whatever federal tax law is adopted and regulations promulgated in the future which apply to such Bonds and affect the tax-exempt status of such Bonds.

Section 17. Further Assurances and Actions. The Corporate Authorities hereby authorize the officials of the Village responsible for issuing the Bonds, the same being the Village President, Village Clerk, and Village Treasurer of the Village, to make such further filings, covenants, certifications and supplemental agreements (including but not limited to Purchase Agreements, the Disclosure Agreements and an arbitrage regulation agreement) as may

be necessary to assure that the Bonds, and related proceeds, will not cause any of the Bonds to be private activity bonds, arbitrage bonds or hedge bonds and to assure that the interest on the Bonds will be excluded from gross income for federal income tax purposes and that there will be compliance by the Underwriter with Rule 15c2-12. In connection therewith, the Village and the Corporate Authorities further agree: (a) through the officers of the Village, to make such further specific covenants, representations as shall be true, correct and complete, and assurances as may be necessary or advisable; (b) to consult with Bond 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, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance. The Project are hereby authorized and approved or ratified if already given. The abatement of Pledged Taxes levied to pay for the Bonds is authorized upon compliance with this ordinance.

Section 18. General Covenants. The Village covenants and agrees with the registered owners of the Bonds that as long as there are any Outstanding Bonds (as defined herein), as follows:

(a) The Village will take all action necessary to impose, levy, collect and apply applicable Pledged Revenues and Pledged Taxes in the manner contemplated by this ordinance and such Pledged Revenues shall not be less than as shall be required under Section 15 of the Local Government Debt Reform Act to maintain the Bonds as Alternate Bonds according to their respective terms.

(b) The Village covenants that it will, while any of the Bonds shall remain outstanding, ensure that the Pledged Revenues will be sufficient to provide for or pay each of the following in any given year: (1) debt service on all Outstanding revenue bonds payable from such revenue sources, (2) the debt service on all Outstanding revenue bonds payable from pledged revenue sources, (3) all amounts required to meet any fund or account requirements with respect to such Outstanding revenue bonds, (4) other contractual or tort liability obligations, if any, payable from such pledged revenues, (5) other contractual or tort liability obligations, if any, payable from such revenue sources, and (6) in each year, an amount not less than 1.10 times debt service of all (i) alternate bonds payable from such revenue source previously issued and outstanding and (ii) alternate bonds proposed to be issued (i.e. the Bonds).

(c) The determination of the sufficiency of the Pledged Revenues is expected to be supported by reference to the most recent audit of the Village, which audit is for a Fiscal Year ending not earlier than 18 months previous to the time of issuance of the Bonds.

(d) The Village will make and keep proper books and accounts (separate and apart from all other records and accounts of the Village), in which complete entries shall be made of all transactions related to the Pledged Revenues, and covenants that within 210 days following the close of each Fiscal Year, it will cause the books and accounts related to the Pledged Revenues to be audited by independent certified public accountants. Such audit will be available for inspection by the registered owners of any of the Bonds. Each such audit, in addition to

whatever matters may be thought proper by the accountants to be included therein, shall, without limiting the generality of the foregoing, include the following:

- (i) A balance sheet as of the end of such Fiscal Year, including a statement of the amount held in each of the funds and accounts under this ordinance.
- (ii) A description of all insurance policies in force at the end of the Fiscal Year.
- (iii) The amount and details of all Outstanding bonds.
- (iv) The accountants' comments regarding the manner in which the Village has carried out the accounting requirements of this ordinance (including as to the Alternate Bond status of the Bonds) and has complied with Section 15 of the Local Government Debt Reform Act, and the accountants recommendations for any changes.

It is further covenanted and agreed that a copy of each such audit upon request shall be furnished upon completion to the Underwriter.

(e) The Village will keep its books and accounts in accordance with generally accepted fund reporting practices for local government entities and enterprise funds; provided, however, that the monthly credits to the Bond and Interest Account shall be in cash, and such funds shall be held separate and apart in cash and investments. For the purpose of determining whether sufficient cash and investments are on deposit in the accounts and subaccounts under the terms and requirements of this ordinance, investments shall be valued at the lower of the cost or market price on the valuation date thereof, which valuation date shall be not less frequently than annually.

(f) The Village will take no action in relation to the Pledged Revenues or the Pledged Taxes which would unfavorably affect the security of the Bonds or the prompt payment of the principal and interest thereon or the 110% coverage required in subsection (b) above to maintain the Bonds as "alternate bonds" under Section 15 of the Local Government Debt Reform Act.

(g) The owner of any Bond may proceed by civil action to compel performance of all duties required by law and this ordinance.

(h) The Village will comply with the special covenants concerning Alternate Bonds as required by Section 15 of the Local Government Debt Reform Act and this ordinance.

(i) The Village will pay, or cause to be paid, as the same become due, all taxes and governmental charges of any kind whatsoever that may at any time be lawfully assessed, imposed or levied against the Village.

(j) The Village will carry insurance on the Project of the kinds and in the amounts which are usually carried by private parties operating similar properties, covering such risks as shall be recommended by a competent consulting engineer or insurance consultant employed by the Village for the purpose of making such recommendations. All moneys received for loss under such insurance policies shall be deposited in a segregated insurance account and used in

making good the loss or damage in respect of which they were paid, either by repairing the property damaged or making replacement of the property destroyed, and provision for making good such loss or damage shall be made within ninety (90) days from the date of the loss. The proceeds derived from any and all policies for workers compensation or public liability shall be paid into a segregated account and used in paying the claims on account of which they were received.

(k) After their issuance, to the extent lawful each issue of the Bonds shall be incontestable by the Village.

Section 19. Ordinance to Constitute a Contract. The provisions of this ordinance shall constitute a contract between the Village and the owners of the Bonds. Any pledge made in this ordinance and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Village shall be for the equal benefit, protection and security of the registered owners of any and all of the Bonds. All of the Alternate Bonds issued under this ordinance, regardless of the time or times of their issuance, shall be of equal rank in the related or shared Pledged Revenues without preference, priority or distinction of any of such Bonds over any other thereof (or of each series, as applicable), except as expressly provided in or pursuant to this ordinance. This ordinance, as supplemented and amended, shall constitute full authority for the issuance of Bonds, and to the extent that the provisions thereof conflict with the provisions of any other ordinance or resolution of the Village, the provisions of this ordinance shall control.

Section 20. Severability and No Contest. 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 or any ordinance supplemental hereto. Upon the issuance of the Bonds, neither the Bonds nor this ordinance shall be subject to contest by or in respect of the Village, to the extent lawful.

Section 21. Bank Qualified Bonds. Pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, the Village as applicable at the time of sale and delivery of Bonds shall designate such Bonds as "qualified tax-exempt obligations" as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Village by any such designation represents that the reasonably anticipated amount of tax-exempt obligations that will be issued by the Village and all subordinate entities (of which there are none) of the Village during the calendar year in which the Bonds are issued will not exceed \$10,000,000 within the meaning of or to be taken into account under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Village by any such designation covenants that in that connection it will not so designate and issue more than \$10,000,000 aggregate principal amount of tax-exempt obligations in such calendar year. For purposes of this Section, the term "tax-exempt obligations" includes "qualified 501(c)(3) Bonds" (as defined in the Section 145 of the Internal Revenue Code of 1986, as amended) but does not include other "private activity bonds" (as defined in Section 141 of the Internal Revenue Code of 1986, as amended).

Section 22. Filing/Conflict. This ordinance has remained on file with the Village Clerk for public inspection, in substantially the form in which it is finally passed, at least one week before the final passage thereof. All ordinances, resolutions or parts thereof in conflict

herewith be and the same are hereby superseded to the extent of such conflict and this ordinance shall be in full force and effect forthwith upon its adoption.

Section 23. Effective Date. This ordinance shall become effective immediately upon its passage and approval in the manner provided by law, and upon its becoming effective and upon or prior to the issuance of the Bonds a certified copy of this ordinance shall be filed with the County Clerk of Grundy and Will Counties, Illinois.

[The remainder of this page is intentionally left blank.]

Adopted: _____, 2015.

Village President, Village of Coal City,
Grundy and Will Counties, Illinois

Village Clerk, Village of Coal City,
Grundy and Will Counties, Illinois

Trustee _____ moved and Trustee _____ seconded the motion that said Ordinance as presented by the Village Clerk be adopted.

After a full discussion thereof, the Village 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: _____
NAY: _____
ABSENT: _____

Whereupon the Village President declared the motion carried and said Ordinance adopted, approved and signed the same in open meeting and directed the Village Clerk to record the same in the records of the Corporate Authorities of the Village of Coal City, Grundy and Will Counties, 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.

Village Clerk, Village of Coal City,
Grundy and Will Counties, Illinois

STATE OF ILLINOIS)
) SS
COUNTIES OF WILL)
AND GRUNDY)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Coal City, Grundy and Will Counties, Illinois (the "Village"), and as such official am the keeper of the official journal of proceedings, books, records, minutes and files of the Board of Trustees (the "Corporate Authorities").

I further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Corporate Authorities held on the _____ day of _____, 2015, insofar as the same relates to the adoption of Ordinance No. _____ entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2015, IN ONE OR MORE SERIES, OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$3,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE AND PAYING FOR COSTS RELATED THERETO.

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 regular public meeting.

I do further certify that the deliberations of the Corporate Authorities 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 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 that the Village has complied with all of the provisions of said Act and with all of the procedural rules of the Corporate Authorities.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Village, this _____ day of _____, 2015.

(SEAL) _____
Village Clerk

STATE OF ILLINOIS)
)
) SS
COUNTY OF WILL)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of Will County, Illinois, and as such official I do further certify that on the ____ day of _____, 2015, there was filed in my office a duly certified copy of Ordinance No. ____ entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2015, IN ONE OR MORE SERIES, OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$3,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE AND PAYING FOR COSTS RELATED THERETO.

duly adopted by the Board of Trustees of the Village of Coal City, Grundy and Will Counties, Illinois, on the ____ day of _____, 2015, 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 _____, 2015.

(SEAL)

County Clerk of Will County, Illinois

STATE OF ILLINOIS)
)
) SS
COUNTY OF GRUNDY)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of Grundy County, Illinois, and as such official I do further certify that on the ____ day of _____, 2015, there was filed in my office a duly certified copy of Ordinance No. ____ entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2015, IN ONE OR MORE SERIES, OF THE VILLAGE OF COAL CITY, GRUNDY AND WILL COUNTIES, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$3,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF CERTAIN CAPITAL PROJECTS WITHIN THE VILLAGE AND PAYING FOR COSTS RELATED THERETO.

duly adopted by the Board of Trustees of the Village of Coal City, Grundy and Will Counties, Illinois, on the ____ day of _____, 2015, 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 _____, 2015.

(SEAL)

County Clerk of Grundy County, Illinois

SternBrothers&Co.

Terry Halliday
President
Village of Coal City
515 S. Broadway
Coal City, Illinois 60416

August 27, 2015

Attn: Village President Halliday:

Re: Disclosures by Underwriter Pursuant
To MSRB Rule G-17 Village of Coal City, Grundy County, Illinois
General Obligation Alternate Revenue Bonds, Series 2015 and Series 2009
Refunding Issue

Dear: Mr. Halliday:

We are writing to provide you, as Underwriter of the Village of Coal City, Grundy County, General Obligation Alternate Revenue Bonds, Series 2015 and Series 2009 Refunding Issue, with certain disclosures relating to the captioned bond issue the (Bonds), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in MSRB Notice 2012-25 (May 7, 2012).¹

The Village of Coal City has engaged Stern Brothers & Co. to serve as Underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds.

As part of our services as Underwriter, Stern Brothers & Co. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to Underwriters and Underwriters of Municipal Securities (effective August 2, 2012).

SternBrothers&Co.

I. Disclosures Concerning the Underwriter's Role:

(i) MSRB Rule G-17 requires an Underwriter to deal fairly at all times with both municipal issuers and investors.

(ii) The Underwriter's primary role is to place the Bonds in an arm's-length commercial transaction with the Issuer. The Underwriter has financial and other interests that differ from those of the Issuer.

(iii) Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.

(iv) The Underwriter has a duty to place the Bonds at a fair and reasonable price, but must balance that duty with its duty to place the Bonds to investors at prices that are fair and reasonable.

(v) The Underwriter will review the disclosure information for the Bonds in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.²

II. Disclosures Concerning the Underwriter's Compensation:

The Underwriter will be compensated by a fee that will be set forth in the engagement agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the Underwriter fee will be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the Underwriter may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

III. Additional Conflicts Disclosures:

Stern Brothers & Co. has not identified any additional potential or actual material conflicts that require disclosure.

² Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriters is solely for purposes of satisfying the underwriters' obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

SternBrothers&Co.

IV. Disclosures Concerning Complex Municipal Securities Financing:

If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

We are required to seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect or sign and return the enclosed copy of this letter to me at the address set forth below. Depending on the structure of the transaction that the Issuer decides to pursue, or if additional potential or actual material conflicts are identified, we may be required to send you additional disclosures regarding the material financial characteristics and risks of such transaction and/or describing those conflicts. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you and the Village of Coal City in connection with the issuance of the Bonds. Thank you.

Sincerely,



Wayne L. Pierce

Acknowledgement:

Village President, Terry Halliday

Date: _____

CC Ice Miller LLP

August 27, 2015

Terry Halliday
President
Village of Coal City
515 S. Broadway
Coal City, Illinois 60416

Re: Investment Banking Services Agreement

Dear President Halliday:

Stern Brothers & Co. (“Stern”) is very pleased to be selected to provide investment banking services to the Village of Coal City (hereinafter “the Village”) according to the terms and conditions expressed as follows. This letter agreement will ratify the terms of our engagement (hereinafter “Agreement”).

Background

The project is the issuance of an Alternative Revenue Bond in an amount not to exceed \$7.0 million and the Refunding of the Village’s 2009 General Obligation Bond Issue. Both issues will be referred to herein as the “Financing”.

Stern is confident that we will be able to assist the Village in the accomplishment of successfully financing the transactions. It is currently anticipated that the Financing can be accomplished by November 1, 2015, subject to delivery of the properly executed ordinances and compliance with all require state and federal law relating to the transactions as proposed.

Scope of Services

During the term of this Agreement, the Village agrees that Stern will be its exclusive investment banker for the above Financing. Stern will, in consultation with the Village and its other specified advisors, coordinate all activities required to perform all aspects of its role as investment banker, related to the Financing. These activities include, but may not be limited to those items enumerated in Exhibit A. Unless otherwise specifically stated, this Agreement is not a firm commitment to purchase any securities or to secure financing or credit enhancement or a credit rating of any kind.

The Village Initials _____

Responsibilities of the Village

As a condition to Stern's performance under this Agreement, the Village and its other specified advisors will cooperate fully and promptly with Stern including but not limited to the following:

1. Obtaining the approvals and contracts necessary from the appropriate related parties, and acknowledging all obligations necessary to complete the Financing;
2. Honoring reasonable requests for information for the Financing as required by Stern or other interested parties as identified by Stern as applicable;
3. Attending all calls, presentations, visits, and other meetings where Stern suggests that attendance or attention from the Village is necessary; and
4. Facilitating communication between Stern and other specified advisors including bond and legal counsel.

Fees and Expenses

In exchange for its effort related to this Financing, Stern, upon closing, will be entitled to fees as presented in Exhibit B. The Village agrees to make timely payment of all fees and expenses, and acknowledges that any balances due that remain outstanding past 30 days will accrue interest until paid.

Other bond issue or Financing transaction costs and expenses, including but not limited to, letter of credit, placement, loan origination fees, reinvestment fees, underwriter's or placement agent's counsel fees, trustee/paying agent fees, printing, and bond closing fees will be paid by the Village.

Duration and Termination of Agreement

This agreement shall extend for a period of 12 (twelve) months from the date of your execution of this Agreement. It is terminable by either party with or without cause, with such termination to be effective 60 days (60) days after written notice is received by either the Village or Stern terminating the agreement. Said termination shall not affect the Village's obligation to pay any fees or expenses due Stern under this agreement. This provision shall not be construed to permit the Village to terminate Stern for the sole purpose of avoiding paying any fee rightfully earned for work performed or to be earned at final closing.

Enforceability of Agreement

The Village agrees that any dispute in the meaning, effect or validity of this Agreement shall be resolved in accordance with the laws of the State of Illinois without regard to the conflict of laws provisions thereof. The Village further agrees that if one or more provisions of this Agreement are held to be unenforceable under applicable Illinois law, such provision(s) shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provisions were so excluded and shall be enforceable in accordance with its terms.

The Village Initials _____

No Assignment

This Agreement cannot be assigned by either party without the express written consent of the other party.

Not a Financing Commitment

This Agreement does not constitute an offer, approval or commitment to finance.

If the terms of this letter are acceptable to you, please sign in the space provided below, and return one executed copy of this engagement letter to the undersigned by electronic mail.

We would like to thank you for the opportunity to provide investment banking services for this important Financing.

Very truly yours,

Wayne L. Pierce
Senior Vice President
Stern Brothers & Co.

Approved and Accepted By:

Terry Halliday
President
THE VILLAGE OF COAL CITY

Dated: _____

The Village Initials _____

Exhibit A

Invest Banking Services may include one or more of the following activities:

- Provide opinions as to conditions of the financial markets for the issuance of securities;
- Compile and analyze transaction information and other credit-related documentation relating to the Financing;
- Assist the Village and other specified advisors, including legal advisor(s) in the development of a proper structure plan for the Financing;
- Assist the Village and other specified advisors in the development of a model for the Financing, including pro forma revenue and cash flow assumptions;
- Prepare financial models of tax-exempt and taxable securities assuming various structures for the purpose of optimizing the Financing objectives (highest credit quality / lowest interest rates) of the Village;
- Solicit necessary input from potential investors (general market) as to the principal aspects of a preferred structure for the Financing;
- Incorporate any and all direction provided by the rating agency (agencies) related to the structure of the Securities needed to obtain the most attractive rating if a rating is sought;
- Stern will underwrite or place securities or debt subject to market conditions at the time on terms acceptable to the Village;
- Prepare all quantitative analyses and other supporting materials to complete negotiations with potential investors;
- Represent the Village in negotiations with interested investors;
- Use best efforts to resolve any due diligence issues brought forth by potential investors;
- Arrange and attend all conference calls, road shows or site visits (if any) involving investors;
- Prior to the pricing of the Financing, Stern will hold a conference call with the Village on the specific terms, call provisions, covenants, interest rates, optional redemption provisions, and all other relevant information; and
- After pricing the Financing Stern will provide the Village with a complete pricing summary.

The Village Initials _____

Exhibit B

Fee related to the invest banking services are as follows:

Stern's fee for acting as investment banker to the Village shall be 8.50% of the amount raised in the Financing. The Success Fees described above shall be earned and paid at the time of financial closing from debt proceeds, or from other sources of funds.

An additional fee will be charged should the Village request that Stern Brothers serves as a reinvestment agent. A fee for acting as agent in securing a reinvestment product for bond or loan proceeds to be reinvested, such as a guaranteed investment contract, as appropriate to the structure selected, will be 0.15% of the notional amount of each, will be paid to Stern annually in advance for the tenor reinvestment transaction, beginning at closing of the reinvestment transaction.

CH2\11103258.1

The Village Initials _____

MEMO

TO: Mayor Halliday and the Board of Trustees

FROM: Matthew T. Fritz
Village Administrator

MEETING

DATE: September 28, 2015

RE: PAYMENT OF KLF TORNADO DEBRIS REMOVAL INVOICES

The Village utilized multiple methods to clear debris in the wake of the June 22nd tornado. Due to the Illinois Public Works Mutual Aid Network (IPWMAN) the most equipment to complete removal was facilitated from the cooperation of a wide range of municipal and governmental entities. In addition, three different haulers, under differing contractual relationships, were utilized as well. These were D Construction, Waste Management, and KLF Enterprises. Thanks to the timely work of the Village of Diamond, a bid for the completion of timely disaster response debris hauling was being opened simultaneously as cleanup operations were beginning in Coal City. The cooperation of Mayor Kernc and the Diamond Commissioners allowed Coal City to contract for debris collection via an intergovernmental contract with KLF to get over 3,000 cubic yards of debris hauled, transferred, and/or processed.

KLF's invoices came from two different segments of the debris removal process – the initial debris removal (Phase One) and a Final Clean Up that had been offered by the Village for its residents August 11 – 15. This was separately bid and allowed residents to dispose of anything aside from hazardous materials and whole house demolitions.

All of this work was authorized through multiple Board actions and many meetings while responding along with many agencies following the tornado's impact. The invoices listed below were thoroughly reviewed and scrutinized by staff. Mainly conducted by Joe McKenna of Chamlin Engineering and assisted by George Gray, these invoices are the amounts of debris generated and hauled over the course of KLF's time responding in Coal City. Joe spent many hours working with the hauler reviewing bid specifications in order to receive appropriate billing as well as Mark Heinle prior to authorizing such a large expenditure. The invoices are –

<i>Dates of Service</i>	<i>Type of Service</i>	<i>Payment Owed</i>
June 25, 2015	Phase 1	\$10,029.41
June 26, 2015	Phase 1	41,294.18
June 27, 2015	Phase 1	50,020.28
August 11, 2015	Final	424.00
August 12, 2015	Final	6,052.55
August 13, 2015	Final	5,691.24
August 14, 2015	Final	1,600.00
August 15, 2015	Final	<u>1,696.00</u>
		\$116,807.66

The Phase One invoices will be paid to the Village of Diamond in order to meet the specifications of the intergovernmental agreement previously agreed upon. These invoices will then be forwarded to the vendor. The remaining \$15,463.79 for the Final Cleanup will be paid directly to KLF.

These invoices have been included within the expenses of the Tornado Response for which the Village intends upon borrowing money to allow these payments to come from an additional revenue source rather than dip into limited cash reserved for the payment of these large unplanned expenditures.

Recommendation:

Approve payments for outstanding KLF Enterprise invoices totaling \$116,807.66 for the company's services clearing tornado debris from the Village.

K.L.F. TRUCKING CO.

2300 W. 167th Street
 Markham, IL 60428

INVOICE

Invoice Number: 27762
 Invoice Date: Jun 25, 2015
 Page: 1

Duplicate

Voice: 708-331-4200
 Fax: 708-331-4212

Bill To:
VILLAGE OF DIAMOND

Ship to:

Customer ID	Customer PO	Payment Terms	
VILLAGE OF DIAMOND	COAL CITY	Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			7/25/15

Quantity	Item	Description	Unit Price	Amount
60.00	LOAD OUT	06/25/2015 Ticket 20452 Truck 2021	21.66	1,299.60
19.49	DEBRI	06/25/2015 Ticket 41786 Truck 2021	95.23	1,856.03
60.00	LOAD OUT	06/25/2015 Ticket 20898 Truck 717	21.66	1,299.60
15.80	DEBRI	06/25/2015 Ticket 41796 Truck 717	95.23	1,504.63
60.00	LOAD OUT	06/25/2015 Ticket 20454 Truck 9508	21.66	1,299.60
15.44	DEBRI	06/25/2015 Ticket 28041 Truck 9508	95.23	1,470.35
60.00	LOAD OUT	06/25/2015 Ticket 24621 Truck 787	21.66	1,299.60

Subtotal	10,029.41
Sales Tax	
Total Invoice Amount	10,029.41
Payment/Credit Applied	
TOTAL	10,029.41

Check/Credit Memo No:

Overdue invoices are subject to late charges

K.L.F.TRUCKING CO.

2300 W. 167th Street
Markham, IL 60428

INVOICE

Invoice Number: 27778
Invoice Date: Jun 26, 2015
Page: 2

Voice: 708-331-4200
Fax: 708-331-4212

Duplicate

Bill To:
VILLAGE OF DIAMOND

Ship to:

Customer ID	Customer PO	Payment Terms	
VILLAGE OF DIAMOND	Coal City	Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			7/26/15

Quantity	Item	Description	Unit Price	Amount
60.00	LOAD OUT	06/26/2015 Ticket 27811 Truck 787	21.66	1,299.60
60.00	LOAD OUT	06/26/2015 Ticket 29576 Truck 767	21.66	1,299.60
60.00	LOAD OUT	06/26/2015 Ticket 29577 Truck 767	21.66	1,299.60
60.00	LOAD OUT	06/26/2015 Ticket 16886 Truck 6003	21.66	1,299.60
60.00	LOAD OUT	06/26/2015 Ticket 38412 Truck 6003	21.66	1,299.60
60.00	LOAD OUT	06/26/2015 Ticket 38411 Truck 6003	21.66	1,299.60
60.00	LOAD OUT	06/26/2015 Ticket 38410 Truck 6003	21.66	1,299.60
10.57	DEBRI	06/26/2015 Ticket 42044 Truck 6003	95.23	1,006.58
60.00	LOAD OUT	06/26/2015 Ticket 10460 Truck 8804	21.66	1,299.60
60.00	LOAD OUT	06/26/2015 Ticket 10461 Truck 8804	21.66	1,299.60
60.00	LOAD OUT	06/26/2015 Ticket 10462 Truck 8804	21.66	1,299.60

Subtotal	41,294.18
Sales Tax	
Total Invoice Amount	41,294.18
Payment/Credit Applied	
TOTAL	41,294.18

Check/Credit Memo No:

Overdue invoices are subject to late charges

K.L.F. TRUCKING CO.

2300 W. 167th Street
Markham, IL 60428

INVOICE

Invoice Number: 27779
Invoice Date: Jun 27, 2015
Page: 1
Duplicate

Voice: 708-331-4200
Fax: 708-331-4212

Bill To:
VILLAGE OF DIAMOND

Ship to:

Customer ID	Customer PO	Payment Terms	
VILLAGE OF DIAMOND	Coal City	Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			7/27/15

Quantity	Item	Description	Unit Price	Amount
13.21	DEBRI	06/27/2015 Ticket 29989 Truck 727	95.23	1,257.99
60.00	LOAD OUT	06/27/2015 Ticket 29988 Truck 727	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38413 Truck 727	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38415 Truck 727	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 28402 Truck 403	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 28403 Truck 403	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38403 Truck 403	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38401 Truck 403	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 29452 Truck 9508	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 29451 Truck 9508	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38407 Truck 9508	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38408 Truck 9508	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 22061 Truck 410	21.66	1,299.60
7.11	DEBRI	06/27/2015 Ticket 22060 Truck 410	95.23	677.09
60.00	LOAD OUT	06/27/2015 Ticket 29247 Truck 797	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 29248 Truck 797	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 29246 Truck 797	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 21266 Truck 8804	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 21265 Truck 8804	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 21267 Truck 8804	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 29578 Truck 767	21.66	1,299.60

Subtotal	Continued
Sales Tax	Continued
Total Invoice Amount	Continued
Payment/Credit Applied	
TOTAL	Continued

Check/Credit Memo No:

Overdue invoices are subject to late charges

K.L.F.TRUCKING CO.2300 W. 167th Street
Markham, IL 60428**INVOICE**Invoice Number: 27779
Invoice Date: Jun 27, 2015
Page: 2

Duplicate

Voice: 708-331-4200
Fax: 708-331-4212

Bill To:
VILLAGE OF DIAMOND

Ship to:

Customer ID	Customer PO	Payment Terms	
VILLAGE OF DIAMOND	Coal City	Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			7/27/15

Quantity	Item	Description	Unit Price	Amount
60.00	LOAD OUT	06/27/2015 Ticket 29581 Truck 767	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 29579 Truck 767	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 29580 Truck 767	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 27813 Truck 787	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 12346 Truck 787	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 12345 Truck 787	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 27812 Truck 787	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38421 Truck 193	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 28712 Truck 193	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 28713 Truck 193	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 29556 Truck 193	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 21656 Truck 717	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 21657 Truck 717	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38432 Truck 717	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38420 Truck 6003	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 16889 Truck 6003	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38418 Truck 6003	21.66	1,299.60
60.00	LOAD OUT	06/27/2015 Ticket 38417 Truck 6003	21.66	1,299.60
Subtotal				50,020.28
Sales Tax				
Total Invoice Amount				50,020.28
Payment/Credit Applied				
TOTAL				50,020.28

Check/Credit Memo No:

Overdue invoices are subject to late charges

K.L.F.TRUCKING CO.2300 W. 167th Street
Markham, IL 60428**INVOICE**Invoice Number: 28048
Invoice Date: Aug 12, 2015
Page: 1*Duplicate*Voice: 708-331-4200
Fax: 708-331-4212**Bill To:**VILLAGE OF COAL CITY
ATTN: MATT FRITZ
515 S BROADWAY ST
COAL CITY, IL 60416**Ship to:**

Customer ID	Customer PO	Payment Terms	
VILLAGE OF COAL CITY	COAL CITY	Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			9/11/15

Quantity	Item	Description	Unit Price	Amount
1.00	DEBRI	08/12/2015 Ticket 16786 Truck 2023	800.00	800.00
1.00	DEBRI	08/12/2015 Ticket 32278 Truck 2027	800.00	800.00
2.25	WAIT TIME	08/12/2015 Ticket 32279 Truck 2027	72.99	164.23
1.00	DEBRI	08/12/2015 Ticket 32277 Truck 2027	800.00	800.00
1.50	WAIT TIME	08/12/2015 Ticket 32276 Truck 2027	72.99	109.49
1.00	DEBRI	08/12/2015 Ticket 21377 Truck 2021	800.00	800.00
1.00	DEBRI	08/12/2015 Ticket 30953 Truck 2021	800.00	800.00
2.45	WAIT TIME	08/12/2015 Ticket 21403 Truck 2021	72.99	178.83
1.00	DEBRI	08/12/2015 Ticket 32700 Truck 6254	800.00	800.00
1.00	DEBRI	08/12/2015 Ticket 32757 Truck 6254	800.00	800.00

Subtotal	6,052.55
Sales Tax	
Total Invoice Amount	6,052.55
Payment/Credit Applied	
TOTAL	6,052.55

Check/Credit Memo No:

Overdue invoices are subject to late charges

K.L.F.TRUCKING CO.2300 W. 167th Street
Markham, IL 60428**INVOICE**Invoice Number: 28049
Invoice Date: Aug 13, 2015
Page: 1*Duplicate*Voice: 708-331-4200
Fax: 708-331-4212**Bill To:**
VILLAGE OF COAL CITY
ATTN: MATT FRITZ
515 S BROADWAY ST
COAL CITY, IL 60416**Ship to:**

Customer ID	Customer PO	Payment Terms	
VILLAGE OF COAL CITY	COAL CITY	Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			9/12/15

Quantity	Item	Description	Unit Price	Amount
1.00	DEBRI	08/13/2015 Ticket 32755 Truck 6254	800.00	800.00
1.25	WAIT TIME	08/13/2015 Ticket 32754 Truck 6254	72.99	91.24
1.00	DEBRI	08/13/2015 Ticket 21109 Truck 6254	800.00	800.00
1.00	DEBRI	08/13/2015 Ticket 21110 Truck 6254	800.00	800.00
1.00	DEBRI	08/13/2015 Ticket 16790 Truck 2023	800.00	800.00
1.00	DEBRI	08/13/2015 Ticket 30952 Truck 2021	800.00	800.00
1.00	DEBRI	08/13/2015 Ticket 33450 Truck 2027	800.00	800.00
1.00	DEBRI	08/13/2015 Ticket 33451 Truck 2027	800.00	800.00

Subtotal	5,691.24
Sales Tax	
Total Invoice Amount	5,691.24
Payment/Credit Applied	
TOTAL	5,691.24

Check/Credit Memo No:

Overdue invoices are subject to late charges

K.L.F.TRUCKING CO.2300 W. 167th Street
Markham, IL 60428**INVOICE**Invoice Number: 28050
Invoice Date: Aug 14, 2015
Page: 1*Duplicate*Voice: 708-331-4200
Fax: 708-331-4212**Bill To:**VILLAGE OF COAL CITY
ATTN: MATT FRITZ
515 S BROADWAY ST
COAL CITY, IL 60416**Ship to:**

Customer ID	Customer PO	Payment Terms	
VILLAGE OF COAL CITY	COAL CITY	Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			9/13/15

Quantity	Item	Description	Unit Price	Amount
1.00	DEBRI	08/14/2015 Ticket 21112 Truck 6254	800.00	800.00
1.00	DEBRI	08/14/2015 Ticket 33457 Truck 2027	800.00	800.00

Subtotal	1,600.00
Sales Tax	
Total Invoice Amount	1,600.00
Payment/Credit Applied	
TOTAL	1,600.00

Check/Credit Memo No:

Overdue invoices are subject to late charges

K.L.F. TRUCKING CO.2300 W. 167th Street
Markham, IL 60428**INVOICE**Invoice Number: 28051
Invoice Date: Aug 15, 2015
Page: 1*Duplicate*Voice: 708-331-4200
Fax: 708-331-4212**Bill To:**VILLAGE OF COAL CITY
ATTN: MATT FRITZ
515 S BROADWAY ST
COAL CITY, IL 60416**Ship to:**

Customer ID	Customer PO	Payment Terms	
VILLAGE OF COAL CITY	Coal City	Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			9/14/15

Quantity	Item	Description	Unit Price	Amount
1.00	30 YARD	08/15/2015 Ticket 59913 Truck 514	424.00	424.00
1.00	30 YARD	08/15/2015 Ticket 59717 Truck 107	424.00	424.00
1.00	30 YARD	08/15/2015 Ticket 59912 Truck 514	424.00	424.00
1.00	30 YARD	08/15/2015 Ticket 30662 Truck 504	424.00	424.00

Subtotal	1,696.00
Sales Tax	
Total Invoice Amount	1,696.00
Payment/Credit Applied	
TOTAL	1,696.00

Check/Credit Memo No:

Overdue invoices are subject to late charges

MEMO

TO: Mayor Halliday and the Board of Trustees

FROM: Matthew T. Fritz
Village Administrator

MEETING

DATE: September 28, 2015

RE: EXELON OUTAGE SUPPORT AGREEMENT

Dresden Power Plant will be completing an outage in October and need additional security detail throughout this time. The parent company, Exelon, would like to enter into an agreement with the village of Coal City whereby the Village's off duty officers can provide services with Village-owned equipment to augment their security detail from October 26th through November 13th. This agreement replicates the one Coal City's Village Attorney has utilized in the past in order to provide these services during an outage.

Attached is the agreement along with Exhibit A, which sets the rates at which reimbursement is to occur.

Recommendation:

Authorize Mayor Halliday to enter into an agreement with Exelon for the utilization of off duty police officers and services.

**VILLAGE OF COAL CITY
SPECIAL POLICE DETAIL AGREEMENT**

This Special Police Detail Agreement (the "Agreement") is made and entered into this _____ day of _____, 2015, by and between the Village of Coal City, a municipal corporation organized and existing under and by virtue of the laws of the State of Illinois and located in Grundy and Will Counties, Illinois ("Village") and Exelon Corporation, a Pennsylvania corporation headquartered in Chicago, Illinois ("Exelon").

WHEREAS, the Village maintains a police department and its officers are licensed and trained as police officers; and

WHEREAS, the Village has complied with all training and licensing requirements for its police officers pursuant to state and federal laws so that it may agree to provide security services to Exelon; and

WHEREAS, Exelon desires to employ off-duty police officers employed by the Village to provide security services as more particularly provided herein at its facilities located at the Dresden Generating Station, 6500 North Dresden Road, Morris, Illinois 60450-9765; and

WHEREAS, the Village finds and determines that providing the security services in accordance with the terms and conditions set forth herein is in furtherance of the public health, safety and welfare and is in the best interests of the Village.

NOW THEREFORE, in consideration of the covenants contained herein and good and valuable consideration, the Village and Exelon agree to the following:

1. Exelon agrees to engage the Village for the purpose of providing Exelon with certain security services to be provided by the Village of Coal City Police Department as provided herein in order to safeguard the parking lots associated with Exelon's Dresden Generating Station.

In connection therewith, the Village of Coal City Police Department shall perform the following services:

Number of Officers to be Provided (at any one time): 1
Dates of Detail: October 26, 2015 – November 13, 2015
Hours of Detail: 5:00 a.m. – 7:00 a.m.; 5:00 p.m. – 7:00 p.m.
Number of Department Vehicles (at any one time): 1

Details of the nature of the Special Detail: While providing the Special Detail, the officer shall patrol and monitor the parking lots associated with Exelon's Dresden Generating Station.

Collectively, the foregoing shall be known as the "Security Services."

2. Exelon agrees to engage the Village for the purpose of providing, and the Village agrees to provide, the Security Services described in Paragraph 1.

3. Exelon acknowledges that the person(s) or officer(s) assigned to the Security Services is an employee of the Village of Coal City and is bound by the duties and policies of the Village and as such may be required to be called away from the assigned Security Services by his/her supervisor in emergency situations.

4. This Agreement shall commence on October 26, 2015 and shall terminate on November 13, 2015.

5. This Agreement may be terminated by either party upon seven (7) days' written notice.

6. In consideration of the services rendered under the terms of this Agreement, Exelon shall compensate the Village of Coal City in the amount determined by the Village of Coal City based on the actual costs of providing the Security Services (such costs are attached hereto as Exhibit A). The Coal City Police Department shall be reimbursed for any necessary expenses incurred in fulfilling the obligations under this Agreement including but not limited the specified fee for the use of department vehicles.

7. Upon completion of the Security Services, the Village shall issue a single invoice to Exelon in the amount of FOUR THOUSAND FIVE HUNDRED THIRTY DOLLARS AND 00/100 CENTS (\$4,530.00), which sum shall be paid promptly by Exelon to the Village of Coal City upon receipt of the invoice. Exelon will be responsible for any fees resulting from Exelon's failure to pay any balance due including but not limited to Attorney's fees.

8. Exelon hereby covenants and agrees to save, defend, indemnify and hold harmless Village, its elected officials, officers, employees, police officers, police chief, agents and the like (collectively "Indemnitees"), from and against any and all claim, demand, cause of action, suit, action (at law or in equity), judgment, liability, or expense, including, but not limited to, reasonable attorneys' fees and court costs (at trial or on appeal), arising out of or in any manner pertaining to this Agreement or the performance of the security services which are the subject of the Agreement, irrespective of whether required, optional or voluntary, as may be performed by Village or any agent of Village, including but not limited to any personal injuries, death, property damages and contract or lien claims. In the event that any such claim is made against the Village or any of its Indemnitees as a result of the relationship between the parties which is established by this Agreement, then Village shall be entitled to select its attorneys of choice to defend the claim and all costs shall be paid by Exelon as provided herein.

9. During the term of this Agreement, Exelon shall provide Village with a Certificate of Insurance confirming that Village has been named as an "additional insured" on a commercial general liability policy with combined single limits of at least \$1,000,000.00. Exelon may self-insure these insurance requirements and provide the equivalent documentation in lieu of a certificate of insurance, all contract terms in section 9 will apply to the self-insurance program.

The policy shall provide that any notice that the policy has been cancelled or not renewed shall be provided to Village by certified mail at least 30 days prior to the cancellation date. The Village shall be under no obligation to provide police officers to Exelon until such certificate of insurance has been received or for any time when the required insurance is not in place. Failure of Village to demand such certificate, endorsement or other evidence of full compliance with these insurance requirements or failure of Village to identify a deficiency from evidence that is provided shall not be construed as a waiver of Exelon's obligation to maintain such insurance. Failure to maintain the required insurance may result in termination of this contract at Village's option. Exelon covenants and agrees that the obligation to provide the insurance required by these documents is solely its responsibility and that this is a requirement which cannot be waived by any conduct, action, inaction or omission by the Village. Nothing contained in this Agreement is to be construed as limiting the liability of Exelon. The Village does not, in any way, represent that the coverages or limits of insurance specified is sufficient or adequate to protect the Village, or Exelon, but are merely minimums. The obligations of Exelon to purchase insurance shall not, in any way, limit its obligations to the Village in the event that the Village should suffer an injury or loss in excess of the amount recoverable through insurance, or any loss or portion of a loss which is not covered by Exelon's insurance.

10. This Agreement may be amended or modified at any time or from time to time in writing executed by the parties.

11. All notices required to be served hereunder shall be served on the parties at their respective addresses set forth below, and shall be deemed given upon personal delivery, or on the third day after mailing if sent by first class mail, or on the day after deposit with a nationally recognized overnight delivery service, and in each case, to the person(s) and address(es) set forth below:

Village: Chief Best
Village of Coal City Police Department
545 S. Broadway Street
Coal City, IL 60416

With a Copy To: Mark R. Heinle
Ancel Glink
1979 N. Mill Street, Suite 207
Naperville, IL 60563
Fax: 630.596.4611

Exelon: Micheal Zenz
Exelon Corporation
6500 North Dresden Road
Morris, Illinois 60450-9765

12. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Illinois, without reference to or application of rules or principles of

conflicts of law.

13. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

14. If any provisions of this Agreement shall be declared by any court of competent jurisdiction illegal, void or unenforceable, the other provisions shall not be affected, but shall remain in full force and effect.

15. The rights and remedies conferred upon the parties hereto shall be cumulative, and the exercise or waiver of any such right or remedy shall not preclude or inhibit the exercise of any additional rights or remedies. The waiver of any right or remedy hereunder shall not preclude the subsequent exercise of such right or remedy.

16. This Agreement represents the entire understanding and agreement among the parties with respect to the subject matter hereof, and supersedes all other negotiations, understandings and representations, if any.

17. The Village and Exelon warrant that each has full power and authority to enter into and to perform its obligations under this Agreement.

[SIGNATURES ON NEXT PAGE]

IN WITNESS THEREOF, EXELON and the VILLAGE OF COAL CITY have caused this Agreement to be executed by duly authorized officers thereof on the dates indicated below.

EXELON CORPORATION

VILLAGE OF COAL CITY

By: _____

By: _____

Its: _____

Village President

Dated: _____

Dated: _____

EXHIBIT A

RATES FOR SECURITY SERVICES
(attached)



Mr. Zenz,

Pending our Coal City Village Board approval to work the Exelon outage here are our Coal City Police Department rates for 2015.

(MANPOWER/Uniformed Officer)

\$50.00 per hour x 4 hours a day =

\$200.00 per day x 19 days = \$3,800.00

(October 26, 2015 – November 13, 2015)

Squad Car Usage/Fuel

\$5.00 per hour x 4 hours a day=\$20

\$20.00 per day x 19 days = \$380.00

One time fuel adjustment of \$350.00

TOTAL: Manpower \$3,800.00 + Squad Car \$380.00 + Fuel \$350.00 = \$4,530.00

MEMO

TO: Mayor Halliday and the Board of Trustees

FROM: Matthew T. Fritz
Village Administrator

MEETING

DATE: September 28, 2015

RE: UNITED MINE WORKERS ROLL OF HONOR RESTORATION

While the upstairs of the Police Department was being cleaned, an old framed document with World War II veterans was found. Charlie Brown of the local VFW Hall would like to complete the restoration of this document. The project would expend approximately \$750 on the document's restoration and re-framing behind museum-grade glass so all of the names on the Honor Roll would be readable. Currently, the document has undergone extensive fading and damage from its exposure.

It is believed the Roll of Honor has all of the United Mine Workers of the America who had worked within Local Union 1147 and had served within World War II, but Charlie Brown intends upon researching this as well. Upon the restoration of the document, the VFW would like to have the framed document displayed at the Coal City Public Library.

Please consider allowing the VFW to take possession of this document and arrange its display after it has been restored.

Sanctuary

follow Jesus | serve the community

September 4, 2015

Village of Coal City
Attn: Mayor's Office
515 S. Broadway St.
Coal City, IL 60416

Dear Mr. Mayor and Village Administrators:

It is with overwhelming joy that we send this letter of appreciation for your help with the Coal City Strong Tornado Relief Concert Event. Joy for your partnership in supporting a tremendous cause, joy for the response we received from the community, joy for the mass of volunteers who came together, joy for the generous donations of those who helped raise money, joy for the unexpectedly good weather, joy for the incredible concert, joy for so many blessings that came together to make the event a memorable and successful venture together.

Thank you for the specific part you played in helping us host the Coal City Strong event and for your support in raising money to help the families of the Coal City area. Thanks to you, we were able to meet and exceed our financial goal of raising \$10,000.00. After all expenses were paid and all accounts balanced, we will be able to donate \$11,500.00 to the families of the Coal City area, not to mention the almost \$500 worth of gift cards that were also collected. We had a total of 75 volunteers helping with the event and, in spite of the spotty weather, we had between 300 and 400 people enjoying the inflatable games and the Peter Mayer concert.

We will now be working with local entities and the village administrators of Coal City to connect with the families who are in greatest need. The money raised will go directly toward the rebuilding of their homes and lives.

Once again, thank you for your generous support and partnership in helping us reach out to our neighbors in need. Your contribution will have a large impact on the lives of many people and was well worth your investment and sacrifice.

Blessings on your continued life of generosity,



Dan Hudson

Pastor of Sanctuary Church in Manhattan