

MINUTES of a regular public meeting of The Board of Library Trustees of the Plainfield Public Library District, Will and Kendall Counties, Illinois, held in the Small Meeting Room located on the upper level of the Library., 15025 South Illinois Street, Plainfield, Illinois, in said Library District, at 6:30 o'clock P.M., on the 21st day of February, 2024.

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The meeting was called to order by the President and upon the roll being called, Carl Gilmore, the President, and the following Library Trustees were physically present at said location: LAS, MALEC, LAROTD SCHMIDT

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

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

The following Library Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: CROWNER, KNIGHT

The President announced that a proposal had been received from Fifth Third Securities, Inc., Cincinnati , OH, for the purchase of general obligation alternate bonds to be issued by the District pursuant to the Public Library District Act of 1991 of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board would consider the adoption of an ordinance providing for the issue of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon.

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

ORDINANCE NO. 2024-1

AN ORDINANCE providing for the issuance of \$7,555,000 General Obligation Bonds (Alternate Revenue Source), Series 2024, of the Plainfield Public Library District, Will and Kendall Counties, Illinois, and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

* * *

WHEREAS, the Plainfield Public Library District, Will and Kendall Counties, Illinois (the “District”), is a duly organized and existing public library district created under the provisions of the laws of the State of Illinois (the “State”), and is now operating under the provisions of the Public Library District Act of 1991 of the State, and all laws amendatory thereof and supplementary thereto (the “Library Act”), and having the powers, objects and purposes provided by said Library Act; and

WHEREAS, The Board of Library Trustees of the District (the “Board”) has determined that it is necessary to (i) finance certain capital projects within the District including but not limited to renovations and repairs to Library facilities, and the expenses incident thereto (the “Project”), and (ii) pay certain costs of issuance of the Bonds (as such term is hereinafter defined), all for the benefit of the inhabitants of the District; and

WHEREAS, the estimated cost of the Project, including legal, financial, bond discount, capitalized interest, if any, printing and publication costs, and other expenses (collectively, the “Costs”), is not less than \$9,900,000, 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 cost of the Project, and in accordance with the provisions of the Local Government Debt Reform Act of the State, as amended (the “Act”), the Board, on the 13th day of December, 2023, adopted Ordinance No. 2023-8 (the

“Authorizing Ordinance”), authorizing the issuance of alternate bonds in an amount not to exceed \$9,900,000; and

WHEREAS, on the 15th day of December, 2023, the Authorizing Ordinance, together with a notice in the statutory form, was published in the *Daily Southtown*, being a newspaper of general circulation in the District, and an affidavit evidencing the publication of the Authorizing Ordinance and said notice has heretofore been presented to the Board and made a part of the permanent records of the Board; and

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

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State, as amended, the President of the Board, on the 13th day of December, 2023, executed an order calling a public hearing (the “Hearing”) for the 17th day of January, 2024, concerning the intent of the Board to sell said bonds; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *Daily Southtown*, the same being a newspaper of general circulation in the District, and (ii) by posting said notice at the principal office of the Board at least 48 hours before the Hearing; and

WHEREAS, the Hearing was held on the 17th day of January, 2024, and at the Hearing, the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Hearing was finally adjourned on the 17th day of January, 2024; and

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

WHEREAS, the Board is now authorized to issue alternate bonds to an amount not to exceed \$9,900,000 for the Project in accordance with the provisions of the Act, and the Board hereby determines that it is necessary and desirable that there be issued at this time not to exceed \$7,555,000 of the bonds so authorized; and

WHEREAS, the alternate bonds to be issued will be payable from the Pledged Revenues and the Pledged Taxes, both as hereinafter defined; and

WHEREAS, the Board hereby determines that the Pledged Revenues will provide or pay in each year an amount not less than 1.25 times debt service of said alternate bonds; and

WHEREAS, such determination is supported by the most recent audit of the District (the "Audit"), which Audit has been presented previously to the Board and is on file currently with the Secretary; and

Now, THEREFORE, Be It Ordained by The Board of Library Trustees of the Plainfield Public Library District, Will and Kendall Counties, Illinois, as follows:

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

Section 2. Authorization. It is hereby found and determined that the District has been authorized by the Act to borrow a sum not to exceed \$9,900,000 upon the credit of the District and as evidence of such indebtedness to issue alternate bonds, being general obligation bonds payable from the Pledged Revenues, as provided by the Act, to said amount, the proceeds of said bonds to

be used for the purpose of paying the cost of the Project, and it is necessary and for the best interests of the District that there be issued at this time not to exceed \$7,555,000 of the bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District the sum of \$7,555,000 for the purpose aforesaid; and that bonds of the District (the “Bonds”) shall be issued to said amount and shall be designated as “General Obligation Bonds (Alternate Revenue Source), Series 2024.” The Bonds shall be dated March 13, 2024, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 principal amount or any authorized integral multiple thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward, and the Bonds shall become due and payable (subject to prior redemption as hereinafter set forth) on January 1 of the years, in the amounts and bearing interest at the rates per annum as follow:

<u>YEAR OF MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>RATE OF INTEREST</u>
2026	\$530,000	5.000%
2027	560,000	5.000%
2028	585,000	5.000%
2029	615,000	5.000%
2030	645,000	5.000%
2031	680,000	5.000%
2032	715,000	5.000%
2033	750,000	5.000%
2034	785,000	5.000%
2035	825,000	5.000%
2036	865,000	5.000%

The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being

payable on January 1 and July 1 of each year, commencing January 1, 2025. Interest on each Bond shall be paid by check or draft of Zions Bancorporation, National Association, Chicago, Illinois, as bond registrar and paying agent (the "Bond Registrar"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding any interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the office maintained for such purpose by the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be countersigned by the manual or facsimile signature of the Treasurer of the Board, and the seal of the District shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

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

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

Upon surrender for transfer of any Bond at the office maintained for such purpose by the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, provided, however, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling

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

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

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

(b) *Global Book-Entry System.* The Bonds may be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof, and as further set forth in a Bond Order. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto (“Cede”), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns (“DTC”). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President and Secretary of the Board, the chief administrative and executive officer and chief financial officer of the District and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the

“Representation Letter”), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “DTC Participant”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment of the

principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository's agent or designee, and if the District does not select such alternate universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

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

Section 5. Redemption. (a) Optional Redemption. The Bonds due on and after January 1, 2034, are subject to redemption prior to maturity at the option of the District, from any available funds, in whole or in part, in integral multiples of \$5,000 in any order of their maturity as determined by the District on January 1, 2033, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

(b) General. The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The District shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds, the particular portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

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

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

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place, of payment shall be the office maintained for such purpose by the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

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

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

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the

rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 7. Form of Bond. The Bonds shall be in substantially the following form:

REGISTERED
No. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTIES OF WILL AND KENDALL
PLAINFIELD PUBLIC LIBRARY DISTRICT
GENERAL OBLIGATION BOND
(ALTERNATE REVENUE SOURCE), SERIES 2024

Interest Maturity Dated
Rate: _____% Date: December 1, 20____ Date: _____, 2024 CUSIP: _____

Registered Owner: CEDE & CO.

Principal Amount:


[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Plainfield Public Library District, Will and Kendall Counties, Illinois (the "District"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on January 1 and July 1 of each year, commencing January 1, 2025, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America at the office maintained for such purpose by Zions Bancorporation, National Association, Chicago, Illinois, as bond registrar and paying agent (the "Bond Registrar"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the

District maintained by the Bond Registrar at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit, and resources of the District are hereby irrevocably pledged.


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

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

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


President, The Board of Library Trustees

(SEAL)


Secretary, The Board of Library Trustees

Countersigned:


Treasurer, The Board of Library Trustees

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

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

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Bonds (Alternate Revenue Source), Series 2024, of the Plainfield Public Library District, Will and Kendall Counties, Illinois.

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Bond Registrar

By _____
Authorized Officer

PLAINFIELD PUBLIC LIBRARY DISTRICT
WILL AND KENDALL COUNTIES, ILLINOIS
GENERAL OBLIGATION BOND
(ALTERNATE REVENUE SOURCE), SERIES 2024

[5] This Bond is one of a series of Bonds issued by the District pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended (the “Act”), and the Public Library District Act of 1991 of the State of Illinois, as amended (the “Library Act”), to (i) finance certain capital projects within the District including but not limited to renovations and repairs to Library facilities, and the expenses incident thereto, and (ii) pay certain costs of issuance of the Bonds, and is authorized by an ordinance adopted by The Board of Library Trustees of the District (the “Board”) on the 13th day of December, 2023, and by an ordinance adopted by the Board on the 21st day of February, 2024 (the “Bond Ordinance”), in all respects as provided by law.

[6] The Bonds are payable from (i) those taxes imposed by the district for the establishment, maintenance and support of a public library or libraries within the District (the “Pledged Revenues”), and (ii) ad valorem property taxes levied against all of the taxable property in the District without limitation as to rate or amount (the “Pledged Taxes”), all in accordance with the provisions of the Act and the Library Act.

[7] [Optional and mandatory redemption provisions, as applicable, will be inserted here.]

[8] [Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such

registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.]

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

[10] The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the office maintained for such purpose by the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date[, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds].

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

[12] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of

principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

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

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

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

Dated: _____

Signature guaranteed: _____

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

Section 8. Sale of Bonds. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with the Treasurer of the Board, and be by said Treasurer delivered to Fifth Third Securities, Inc., Cincinnati , OH, the purchaser thereof (the "Purchaser"), upon receipt of the purchase price therefor, the same being \$8,464,727.65; the contract for the sale of the Bonds heretofore entered into (the "Purchase Contract") is in all respects ratified, approved and confirmed, it being hereby found and determined that the Bonds have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

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

Section 9. Alternate Revenue Source; Appropriation; Additional Obligations; Tax Levy. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity, the District covenants and agrees with the purchasers and the owners of the Bonds that the District will appropriate those taxes imposed by the district for the establishment, maintenance and support of

a public library or libraries within the District (the “Pledged Revenues”), and not less than an additional 0.25 times debt service. The Pledged Revenues shall be deposited into the Bond Fund, as hereinafter defined. The Pledged Revenues are hereby pledged to the payment of the Bonds and the Board covenants and agrees to provide for, appropriate, collect and apply the Pledged Revenues as provided in this Ordinance.

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

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 1.25 times debt service of all (i) 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 1.25 times debt service (as defined in Section 3 of the 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 3 of the 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 the Bond Ordinance, any contractual or tort liability obligations, if any, payable from Pledged Revenues, and an amount not less than 1.25 times debt service (as defined in Section 3 of the Debt Reform Act) of all of the outstanding Bonds, payable from such Pledged Revenues. The determination of the sufficiency of the Pledged Revenues is expected to be supported by reference to the most recent audit of the District, which audit is for a Fiscal Year ending not earlier than eighteen (18) months prior to the time of issuance of the Bonds, and not otherwise a “report” under Section 15 of the Debt Reform Act shall be prepared.

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

FOR THE YEAR	A TAX TO PRODUCE THE SUM OF:	
2023	\$491,075.00	for principal and interest
2024	\$894,500.00	for principal and interest
2025	\$897,250.00	for principal and interest
2026	\$893,625.00	for principal and interest
2027	\$893,625.00	for principal and interest
2028	\$892,125.00	for principal and interest
2029	\$894,000.00	for principal and interest
2030	\$894,125.00	for principal and interest
2031	\$892,500.00	for principal and interest
2032	\$889,125.00	for principal and interest
2033	\$888,875.00	for principal and interest
2034	\$886,625.00	for principal and interest

Interest or principal coming due at any time when there are insufficient funds on hand from the Pledged Taxes to pay the same shall be paid promptly when due from current funds on hand

in advance of the collection of the Pledged Taxes herein levied; and when the Pledged Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced.

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

Section 10. Filing of Ordinance. Forthwith upon the passage of this Ordinance, the Secretary of the Board is hereby directed to file a certified copy of this Ordinance with the County Clerks of The Counties of Will and Kendall, Illinois (the "County Clerks"); and the County Clerks shall in and for each of the years 2023 to 2034, inclusive, ascertain the rate percent required to produce the aggregate Pledged Taxes hereinbefore provided to be levied in each of said years; and the County Clerks shall extend the same for collection on the tax books in connection with other taxes levied in said years in and by the District for general library purposes of the District; and in each of said years the Pledged Taxes shall be levied and collected by and for and on behalf of the District in like manner as taxes for general library purposes of the District for said years are levied and collected, and in addition to and in excess of all other taxes.

Section 11. Abatement of Pledged Taxes. Whenever funds are available to pay any principal of or interest on the Bonds when due, so as to enable the abatement of the Pledged Taxes levied for the same, the Board or the officers of the District acting with proper authority, shall direct the deposit of such funds into the Bond Fund and shall direct the abatement of the Pledged

Taxes by the amount of the Pledged Revenues deposited, and proper notification of such abatement shall be filed with the County Clerks in a timely manner to effect such abatement. The District pledges to abate the levy for the Bonds only upon full funding of the Bond Fund in the appropriate levy amount.

Section 12. Treatment of Bonds as Debt. The Bonds are to be payable from the Pledged Revenues and shall not constitute an indebtedness of the District within the meaning of any constitutional or statutory limitation, unless the Pledged Taxes shall have been extended pursuant to the general obligation, full faith and credit promise supporting the Bonds, as set forth in Section 9 hereof, in which case the amount of the Alternate Bonds then Outstanding shall be included in the computation of indebtedness of the District for purposes of all statutory provisions or limitations until such time as an audit of the District shall show that the Bonds have been paid from the Pledged Revenues for the Alternate Bonds for a complete Fiscal Year, in accordance with the Applicable Law.

Section 13. Bond Fund. There is hereby established a special fund of the District known as the “Alternate Bond and Interest Fund of 2024” (the “Bond Fund”). The Pledged Revenues and the Pledged Taxes shall be set aside as collected and be deposited into the Bond Fund, which is a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed upon the District by this Ordinance. The Bonds are secured by a pledge of all of the moneys on deposit in the Bond Fund, and such pledge is irrevocable until the Bonds have been paid in full or until the obligations of the District are discharged under this Ordinance.

Section 14. Defeasance. Any of the Bonds which are no longer Outstanding Bonds as defined in this Ordinance shall cease to have any lien on or right to receive or be paid from Pledged Revenues and shall no longer have the benefits of any covenant for the registered owners of

Outstanding Bonds as set forth herein as such relates to lien and security of the Bonds in the Pledged Revenues.

Section 15. Appropriation of Bond Proceeds and Creation of Accounts. Any accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. A portion of the proceeds of the Bonds is hereby appropriated for the purpose of paying the costs of issuance of the Bonds. The proceeds of the Bonds and any premium received from the sale of the Bonds shall be set aside in a separate fund hereby created or continued and designated as the Project Fund of the District (the "Project Fund").

Section 16. Reimbursement. None of the proceeds of the Bonds will be used to pay, directly or indirectly, in whole or in part, for an expenditure that has been paid by the District prior to the date hereof except architectural or engineering costs incurred prior to commencement of any of the construction of the Project.

Section 17. Covenants of the District. Subject to the terms and provisions contained in this Section, and not otherwise, the District covenants and agrees so long as there are any outstanding Bonds, as follows:

(a) The District has pledged the Pledged Revenues to the payment of the Bonds, and the Board covenants and agrees to provide for, collect and apply the Pledged Revenues to the payment of the Bonds and the provision of not less than an additional 0.25 times debt service on the Bonds and all in accordance with Section 15 of the Act.

(b) The District will punctually pay or cause to be paid from the Pledged Revenues and the Pledged Taxes the principal of and interest on the Bonds in strict conformity with the terms of

the Bonds and this Ordinance, and it will faithfully observe and perform all of the conditions, covenants, and requirements hereof.

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

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

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

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

(g) As long as any Bonds are outstanding, the District will continue to deposit the Pledged Revenues and, if necessary, the Pledged Taxes into the Bond Fund. The District covenants

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

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

Section 18. Not Private Activity Bonds. None of the Bonds is a “private activity bond” as defined in Section 141(a) of the Internal Revenue Code of 1986, as amended (the “Code”). In support of such conclusion, the District certifies, represents, and covenants as follows:

(a) No direct or indirect payments are to be made on any Bond with respect to any private business use by any person other than a state or local governmental unit.

(b) None of the proceeds of the Bonds is to be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(c) No user of the Project, other than the District or another governmental unit, will use the same on any basis other than the same basis as the general public; and no person other than the District or another governmental unit will be a user of the Project as a result of (i) ownership or (ii) actual or beneficial use pursuant to a lease, a management or incentive payment contract, or (iii) any other arrangement.

Section 19. 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 Code and as an inducement to underwriters of the Bonds, the District 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 District) 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 District 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) Neither the District nor the Board will 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 District or the Board act in any other manner which would adversely affect such exclusion.

(e) 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.

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

Section 20. Bank Qualified Bonds. Pursuant to Section 265(b)(3) of the Code, the District 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 Code. The District by any such designation represents that the reasonably anticipated amount of tax exempt obligations that will be issued by the District and all subordinate entities (of which there are none) of the District 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 Code. The District 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 Code) but does not include other “private activity bonds” (as defined in Section 141 of the Code).

Section 21. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 22. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar’s standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

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

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

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

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

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

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

Section 23. Bond Insurance. In the event the Purchaser certifies to the District that it would be economically advantageous for the District to acquire a municipal bond insurance policy for the Bonds, the District hereby authorizes and directs the Treasurer of the Board 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 District 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 President of the Board on advice of counsel, his or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

Section 24. Continuing Disclosure Undertaking. The President of the Board is hereby authorized, empowered, and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the “Continuing Disclosure Undertaking”). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding on the District and the officers, employees and agents of the District, and the officers, employees and agents of the District are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

Section 25. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason; the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 26. Repeal. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted February 21, 2024.



President, The Board of Library Trustees

Attest:



Secretary, The Board of Library Trustees

Library Trustee MALEC moved and Library Trustee SCHMIDT
seconded the motion that said ordinance as presented and read by title be adopted.

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


Upon the roll being called, the following Library Trustees voted AYE: _____
LAS, MALEC, LAROTTO, SCHMIDT, WILMORE

The following Library Trustees voted NAY: NONE

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

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

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


Secretary, The Board of Library Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of The Board of Library Trustees of the Plainfield Public Library District, Will and Kendall Counties, Illinois (the "Board"), and as such official am the keeper of the records and files of the Board.

I further certify that the foregoing is a full, true, and complete transcript of that portion of the minutes of the meeting of the Board held on the 21st day of February, 2024, insofar as the same relates to the adoption of Ordinance No. 2024-1 entitled:

AN ORDINANCE providing for the issue of not to exceed \$7,555,000 General Obligation Bonds (Alternate Revenue Source), Series 2024, of the Plainfield Public Library District, Will and Kendall Counties, Illinois, and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

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

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the principal office of the Board and at the location where said meeting was held at least 48 hours in advance of the holding of said meeting, that a true, correct and complete copy of the agenda as so posted is attached hereto as Exhibit A, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the Public Library District Act of 1991 of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Library District, this 21st day of February, 2024.



Secretary, The Board of Library Trustees

(SEAL)