

**Rantoul Village Board of Trustees
Regular Board Meeting**

April 12, 2016



Order of Business

Board Packet Page(s)

1. **Call to Order – Mayor Smith**
Invocation – Pastor Tim Hubert, American Lutheran Church
Pledge of Allegiance
Roll Call

2. **Approval of Agenda**

3. **Public Participation**

Citizens wishing to address the Village Board with respect to any item of business listed upon the agenda or any matter not appearing on the agenda are asked to complete a public participation form and submit it to the Village Clerk prior to the meeting. Comments will be limited to three minutes for each speaker.

Section A – Consent Agenda

4. **Approval of Consent Agenda by Omnibus Vote**

All items under the Consent Agenda are considered to be routine in nature and will be enacted by a single motion and subsequent roll call vote. There will be no separate discussion of these items unless a Village Board member so requests, in which event the item will be removed from the Consent Agenda and considered as the first item after approval of the Consent Agenda.

- (A) Approve Minutes of: Regular Study Session of March 1, 2016
Public Hearing of March 8, 2016
Regular Board Meeting of March 8, 2016
Planning Session of March 12, 2016
Special Board Meeting of March 15, 2016
- (B) Approve FY 2016-17 annual employee benefits package 27-32
- (C) Approve commission payment of \$45,000 to Newmark Grubb Knight 77
Frank for lease of 707 Veterans Parkway to Colonial Midwest Imports
- (D) Pass Ordinance No. 2477, AN ORDINANCE AUTHORIZING THE 75-76, 78-79
CEDING OF PRIVATE ACTIVITY BONDING AUTHORITY
- (E) Pass Community Development Resolution No. 289, A RESOLUTION OF 72-74
THE PRESIDENT AND BOARD OF TRUSTEES TO APPROVE THE 2016
ANNUAL ACTION PLAN (B-16-MC-17-0019) AND TO FILE A SUBMISSION
FOR ASSISTANCE UNDER THE HOUSING AND COMMUNITY DEVELOPMENT
ACT, AS AMENDED
- (F) Approve Bills and Monthly Financial Report

5. **Approval of Any Items Removed from Consent Agenda**

Section B – Consideration of Bids, Contracts & Other Expenditures

6. Motion to authorize and approve Construction Services engineering agreement with Burns & McDonnell for ramp and runway rehabilitation project – not to exceed \$77,831.65 68-69

Section C – Consideration of Ordinances & Resolutions

7. Motion to pass Ordinance No. 2469, AN ORDINANCE ADOPTING AND APPROVING THE REDEVELOPMENT PLAN AND THE RELATED REDEVELOPMENT PROJECTS FOR THE PROPOSED ROUTE 136 REDEVELOPMENT PROJECT AREA OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS 80-82
8. Motion to pass Ordinance No. 2470, AN ORDINANCE DESIGNATING THE ROUTE 136 REDEVELOPMENT PROJECT AREA OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS 83-87
9. Motion to pass Ordinance No. 2471, AN ORDINANCE ADOPTING TAX INCREMENT FINANCING FOR THE ROUTE 136 DEVELOPMENT PROJECT AREA OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS 33-43, 88-92
10. Motion to pass Ordinance No. 2472, AN ORDINANCE OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2016, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS 44-54, 93-126
11. Motion to pass Ordinance No. 2473, AN ORDINANCE SUPPLEMENTING AND AMENDING SECTIONS 4-63 AND 4-64 OF THE RANTOUL CODE, AS SUPPLEMENTED AND AMENDED IN CONNECTION WITH TEMPORARY PERMITS 1-3
12. Motion to pass Ordinance No. 2474, AN ORDINANCE ADOPTING A REVISED LICENCE AND PERMIT FEE AND ADMINISTRATIVE PENALTY SCHEDULE 4-10
13. Motion to pass Ordinance No. 2475, AN ORDINANCE AMENDING THE OFFICIAL ZONING MAP (710 and 710½ W. Champaign Avenue) 55-59, 127-129
14. Motion to pass Ordinance No. 2476, AN ORDINANCE REVISING THE ANNUAL BUDGET (General and Corporate Reserve Funds) 70-71, 128-133
15. Motion to pass Ordinance No. 2478, AN ORDINANCE APPROVING THE ANNUAL BUDGET FOR THE FISCAL YEAR 2016-2017 (Note: Revised Job Title Sheet) 11-26, 134-137

Order of Business

Board Packet Page(s)

- 16.** Motion to pass Ordinance No. 2479, AN ORDINANCE 55-56, 138-139
GRANTING A REQUESTED WAIVER UNDER THE VILLAGE OF RANTOUL
ZONING ORDINANCE (946 Broadmeadow Road, Rantoul Illinois)
- 17.** Motion to pass Ordinance No. 2480, AN ORDINANCE 59-65, 140-141
AUTHORIZING THE CONVEYANCE OF PERSONAL PROPERTY OWNED
BY THE VILLAGE OF RANTOUL, ILLINOIS (Scrap Metal and Scrap Wire)
- 18.** Motion to pass MFT Resolution No. 4-16-1204, a local agency resolution 66-67
of intent re MFT/G.O. Bond

Section D – New Business

Discussion of any items of new business not listed upon the formal agenda. No formal action will be taken on these items during this proceeding.

Section E – Public Announcements

Section F – Adjournment

- 19.** Motion to Adjourn

Statement Regarding Compliance with the Americans with Disabilities Act (ADA)

The Village of Rantoul wishes to ensure that its programs, services, and activities are accessible to individuals with disabilities. All Village Board meetings are wheelchair accessible. Persons who require an auxiliary aid or service for effective communication, or a modification of policies or procedures to participate in a program, service, or activity of the Village of Rantoul should contact the ADA Coordinator at (217) 892-6821. TTY users should dial 7-1-1 or call the Illinois Relay Center at 1-800-526-0844 (TTY) or 1-800-526-0857 (V). TTY users requiring Spanish language assistance should call 1-800-501-0864 (TTY).

We would appreciate advance notice of at least 48 hours for any requests to receive an agenda in an alternate format or other types of auxiliary aids and services.



**Newmark Grubb
Knight Frank**

Date: 03/31/2016
Transaction ID: 130354

COMMISSION INVOICE

Lease Agreement

Ms. Rebecca Motley
Co-Economic Development Director
Village of Rantoul, Champaign County, Illinois
333 South Tanner Street
Rantoul, IL 61866

Property: 707 Veterans Parkway, Rantoul, IL
Tenant: Colonial Midwest Imports Inc
Area: 40,000 Square Feet
Lease Start Date : 06/01/2016
Lease End Date: 12/31/2026
Term: 10 Year(s)

Payment Schedule:	Due Date	Fee Amount	Current Due	Paid To Date	Balance	Description
	03/31/2016	\$ 45,000.00	\$ 45,000.00	\$ 0.00	\$ 45,000.00	Commission Due
		\$ 45,000.00	\$ 45,000.00	\$ 0.00	\$ 45,000.00	

Payment Information :

Remit To Information

Newmark Midwest Region, LLC dba
Newmark Grubb Knight Frank
Attention: Revenue Department
8750 West Bryn Mawr Avenue, Suite 700
Chicago, IL 60631
773.957.1400

Wiring Information

Federal ID : 41-2050441
Account No : 5300031488
Bank Name : JP Morgan Chase Bank, N.A
ABA Number : 021000021
Swift Code : CHASUS33
Issuing Dept. : 2146193

ORDINANCE NO. 2477

**AN ORDINANCE
AUTHORIZING THE CEDING OF
PRIVATE ACTIVITY BONDING AUTHORITY**

WHEREAS, the Internal Revenue Code of 1986 (the “**Code**”) provides that the amount of private activity bonds which may be issued by the Village of Rantoul, Champaign County, Illinois (the “**Village**”) as a constitutional home rule unit is equal to its population of 13,100 multiplied by \$100.00 (the “**Volume Cap**”); and

WHEREAS, the Illinois Private Activity Bond Allocation Act (30 ILCS 345/1 et seq.) provides, among other things, that the corporate authorities of any home rule unit may reallocate to a state agency any portion of its unused allocation of volume cap; and

WHEREAS, the Village has available volume cap for 2016 and desires to utilize this volume cap in cooperation with the Illinois Housing Development Authority (“**IHDA**”) to purchase qualified mortgage loans to homeowners satisfying the requirements of the Code and the Eastern Illinois Economic Development Authority (the “**EIEDA**”) to support the projects that will create jobs and expand the Village’s tax base.

NOW THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Consent to Reallocate to IHDA and EIEDA. The Village hereby agrees to reallocate one-half of its Volume Cap for 2016 (\$655,000) to IHDA and the other one-half of its Volume Cap for 2016 (\$655,000) to EIEDA for the purposes described in the preambles and recitals above.

Section 2. Letter of Agreement. The Village Comptroller is hereby authorized to execute any letter of agreement with IHDA and with EIEDA, if required, consenting to such allocation on behalf of the Village as authorized herein.

Section 3. Maintaining Records. The Village Comptroller is hereby authorized to maintain such record of the allocation for the term of any bonds issued pursuant to such allocation.

Section 4. Notice. The Village shall provide notice of such allocation to the Office of the Governor.

Section 5. Effective Date. This Ordinance shall become effective immediately upon its passage and approval as required by law.

This Ordinance is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting on the date set forth below.

PASSED this 12th day of April, 2016.

Village Clerk

APPROVED this 12th day of April, 2016.

Village President

ORDINANCE NO. 2469

AN ORDINANCE ADOPTING AND APPROVING THE REDEVELOPMENT PLAN AND THE RELATED REDEVELOPMENT PROJECTS FOR THE PROPOSED ROUTE 136 REDEVELOPMENT PROJECT AREA OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the “**Municipality**”), acting through its President and Board of Trustees (the “**Corporate Authorities**”) and other officers and representatives, has duly noticed, held and conducted all proceedings, including the required public hearing and joint review board action preliminary to the designation of Route 136 Redevelopment Project Area (aka Redevelopment Project Area No. 4, the “**Redevelopment Project Area**”), the approval of the Tax Increment Financing Redevelopment Plan and Project (the “**Redevelopment Plan**”) including the related redevelopment projects described therein (the “**Redevelopment Projects**”) and the adoption of tax increment financing to finance the Redevelopment Plan and the Redevelopment Projects, all under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the “**Act**”); and

WHEREAS, pursuant to Ordinance No. 2464, adopted January 12, 2016, the Corporate Authorities set 6:00 p.m. on Tuesday, March 8, 2016, at the Municipal Building, 333 S. Tanner Street, Rantoul, Illinois, as the time and place for a public hearing as required under Section 11-74.4-5 of the Act, which such public hearing was held and conducted at such time and place and thereafter completed and closed on such date.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Under the Act, the Municipality hereby adopts and approves the Redevelopment Plan, including the related Redevelopment Projects, for the Redevelopment Project Area and hereby ratifies, confirms, adopts and approves as true, complete and correct all findings and certifications made therein.

Section 2. The Redevelopment Plan shall be in the form presented to the Corporate Authorities at the time this Ordinance is adopted. The Redevelopment Plan as so adopted and approved shall be on file with this Ordinance in the records of the Village Clerk (but any failure to so file it shall not abrogate, diminish or impair its effect).

Section 3. The Village Clerk shall file or cause to be filed a certified copy of this Ordinance and a copy of the Redevelopment Plan with the County Clerk of Champaign County, Illinois.

Upon motion by Trustee _____, seconded by Trustee _____,
adopted this 12th day of April, 2016, by roll call vote, as follows:

Voting "Aye" (names): _____

Voting "Nay" (names): _____

Absent (names): _____

PASSED this 12th day of April, 2016.

Michael P. Graham, Village Clerk

APPROVED this 12th day of April, 2016.

Charles Smith, Village President

STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
VILLAGE OF RANTOUL)

CERTIFICATION OF ORDINANCE

I, Michael P. Graham, do hereby certify that I am the duly selected, qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the “**Municipality**”), and as such official I am the keeper of the records and files of the Municipality and of its President and Board of Trustees (the “**Corporate Authorities**”).

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the Municipality’s Corporate Authorities held on April 12, 2016, insofar as same relates to the adoption of Ordinance No. 2469, entitled:

AN ORDINANCE ADOPTING AND APPROVING THE REDEVELOPMENT PLAN AND THE RELATED REDEVELOPMENT PROJECTS FOR THE PROPOSED ROUTE 136 REDEVELOPMENT PROJECT AREA OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS,

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than a affirmative vote of a majority of the Corporate Authorities and approved by the Village President on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the above ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that the agenda for the meeting was duly posted on the Village’s website and at the Village Hall at least 48 hours prior to the meeting; that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meetings laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meetings laws and such Illinois Municipal Code and their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village of Rantoul, Champaign County, Illinois, this ____ day of _____, 2016.

Village Clerk

(SEAL)

ORDINANCE NO. 2470

**AN ORDINANCE DESIGNATING THE ROUTE 136
REDEVELOPMENT PROJECT AREA OF THE VILLAGE OF
RANTOUL, CHAMPAIGN COUNTY, ILLINOIS**

WHEREAS, the President and Board of Trustees of the Village of Rantoul, Champaign County, Illinois (the “**Municipality**”) has adopted and approved the Tax Increment Financing Redevelopment Plan & Project (the “**Redevelopment Plan**”), including the related redevelopment projects described therein (the “**Redevelopment Projects**”), for the Municipality’s proposed Route 136 Redevelopment Project Area (aka Redevelopment Project Area No. 4, as more particularly described in the Redevelopment Plan and in Exhibit A attached hereto, the “**Redevelopment Project Area**”) under the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.) as supplemented and amended (the “**Act**”); and

WHEREAS, pursuant to Ordinance No. 2464, adopted January 12, 2016, the Corporate Authorities set 6:00 p.m. on Tuesday, March 8, 2016, at the Municipal Building, 333 S. Tanner Street, Rantoul, Illinois, as the time and place for a public hearing as required under Section 11-74.4-5 of the Act, which such public hearing was held and conducted at such time and place and thereafter completed and closed on such date.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. The Municipality hereby designates the real estate as more particularly described in the Redevelopment Plan and in Exhibit A attached hereto and hereby incorporated herein by this reference thereto, as a “redevelopment project area” under the Act and as the Redevelopment Project Area hereunder.

Section 2. The Village Clerk shall file a certified copy of this Ordinance, together with: (i) the legal description of the Redevelopment Project Area, (ii) a map of the Redevelopment Project Area, and (iii) a list of each parcel or tax identification number of each parcel of real estate within the Redevelopment Project Area, with the County Clerk of Champaign County, Illinois. Such County Clerk shall use the year **2015** in determining the total initial equalized assessed value of the Redevelopment Project Area under Section 11-74.4-9 of the Act.

Upon motion by Trustee _____, seconded by Trustee _____, adopted this 12th day of April, 2016 by roll call vote, as follows:

Voting “Aye” (names): _____

Voting “Nay” (names): _____

Absent (names): _____

PASSED this 12th day of April, 2016.

Michael P. Graham, Village Clerk

APPROVED this 12th day of April, 2016.

Charles Smith, Village President

Exhibit A

Boundary Description

**LEGAL DESCRIPTION FOR TIF 4 DISTRICT
VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS**

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 21 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, CHAMPAIGN COUNTY, ILLINOIS; THENCE SOUTH 00 DEGREES 40 MINUTES 28 SECONDS EAST, A DISTANCE OF 1,164.12 FEET ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID NORTHEAST QUARTER TO THE SOUTHERN MOST NORTHEAST CORNER OF INTERSTATE VIEW SUBDIVISION AS RECORDED AS DOCUMENT 2006R29096 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE SOUTH 89 DEGREES 19 MINUTES 32 SECONDS WEST, A DISTANCE OF 30.00 FEET ALONG THE NORTHERLY LINE OF SAID INTERSTATE VIEW SUBDIVISION; THENCE SOUTH 44 DEGREES 20 MINUTES 37 SECONDS WEST, A DISTANCE OF 28.27 FEET ALONG A NORTHERLY LINE OF SAID INTERSTATE VIEW SUBDIVISION TO THE WESTERLY RIGHT-OF-WAY LINE OF MURRAY ROAD AND A NORTHEAST CORNER OF LOT 1 OF SAID INTERSTATE VIEW SUBDIVISION; THENCE CONTINUE SOUTH 44 DEGREES 20 MINUTES 37 SECONDS WEST, A DISTANCE OF 31.11 FEET ALONG A NORTHERLY LINE OF THE SOUTHEASTERLY EXTENSION OF SAID LOT 1; THENCE SOUTH 89 DEGREES 40 MINUTES 05 SECONDS WEST, A DISTANCE OF 377.07 FEET ALONG THE NORTHERLY LINE OF THE SOUTHEASTERLY EXTENSION OF SAID LOT 1; THENCE NORTH 00 DEGREES 04 MINUTES 47 SECONDS WEST, A DISTANCE OF 316.10 FEET ALONG AN EASTERLY LINE OF SAID LOT 1 TO THE SOUTH LINE OF A PLAT OF SURVEY DATED DECEMBER 5, 1984 BY JAY P. DINGEE JR., ILLINOIS PROFESSIONAL LAND SURVEYOR NUMBER 2280; THENCE NORTH 89 DEGREES 01 MINUTES 53 SECONDS WEST ALONG AN ASSUMED BEARING, A DISTANCE OF 216.67 FEET ALONG THE SOUTH LINE OF SAID PLAT OF SURVEY TO THE SOUTHWEST CORNER OF SAID PLAT OF SURVEY AND THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN DOCUMENT 2002R44875 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 00 DEGREE 17 MINUTES 07 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 283.66 FEET ALONG THE EAST LINE OF SAID TRACT RECORDED AS DOCUMENT 2002R44875 AND ALONG THE WEST LINE OF SAID PLAT OF SURVEY DATED DECEMBER 5, 1984 BY JAY P. DINGEE JR. TO THE SOUTH LINE OF LOT 2 OF SAID INTERSTATE VIEW SUBDIVISION; THENCE NORTH 89 DEGREES 20 MINUTES 37 SECONDS EAST, A DISTANCE OF 118.17 FEET ALONG THE SOUTH LINE OF SAID LOT 2 TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE NORTH 00 DEGREES 39 MINUTES 24 SECONDS WEST, A DISTANCE OF 98.61 FEET ALONG THE EAST LINE OF SAID LOT 2 TO THE EASTERN NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 55 DEGREES 18 MINUTES 55 SECONDS WEST, A DISTANCE OF 47.65 FEET ALONG A NORTHERLY LINE OF SAID LOT 2 TO THE NORTHERN NORTHEAST CORNER OF SAID LOT 2 AND THE SOUTHERLY RIGHT-OF-WAY LINE OF BROADMEADOW ROAD; THENCE WESTERLY AN ARC DISTANCE OF 153.01 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD, A NORTHERLY LINE OF SAID LOT 2 AND ALONG A CIRCULAR CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 546.50 FEET, A CHORD LENGTH OF 152.51 FEET AND A CHORD BEARING OF SOUTH 81 DEGREES 58 MINUTES 45 SECONDS WEST; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 310.49 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD; THENCE SOUTHWESTERLY AN ARC DISTANCE OF 365.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 465.00 FEET, A CHORD LENGTH OF 355.70 FEET AND A CHORD BEARING OF SOUTH 67 DEGREES 30 MINUTES 47 SECONDS WEST; THENCE SOUTH 45 DEGREES 01 MINUTES 33 SECONDS WEST, A DISTANCE OF 233.37 FEET ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD; THENCE SOUTHWESTERLY AN ARC DISTANCE OF 101.23 FEET ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 265.00 FEET, A CHORD LENGTH OF 100.96 FEET AND A CHORD BEARING SOUTH 34 DEGREES 02 MINUTES 39 SECONDS WEST TO THE NORTHERN MOST NORTHEAST CORNER OF STONE BRIDGE CENTER SUBDIVISION NO. 1, RECORDED AS DOCUMENT NUMBER 2013R18730 IN THE OFFICE OF CHAMPAIGN COUNTY RECORDER; THENCE NORTH 89 DEGREES 42 MINUTES 21 SECONDS WEST, A DISTANCE OF 85.09 FEET ALONG THE NORTH LINE OF SAID STONE BRIDGE CENTER SUBDIVISION NO.1 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD AND THE NORTHEAST CORNER OF LOT 101 OF SAID STONE BRIDGE CENTER SUBDIVISION NO. 1;

THENCE CONTINUING NORTH 89 DEGREES 42 MINUTES 21 SECONDS WEST, A DISTANCE OF 416.89 FEET ALONG THE NORTH LINE OF LOT 101 AND OUTLOT 109 OF SAID STONE BRIDGE CENTER SUBDIVISION NO. 1 TO THE NORTHWEST CORNER OF SAID STONE BRIDGE CENTER SUBDIVISION NO. 1, AND THE EASTERLY RIGHT-OF-WAY LINE OF F.A.I. ROUTE

57 AND ALSO THE SOUTHWEST CORNER OF SAID TRACT OF LAND DESCRIBED IN DOCUMENT 2002R44875 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 62 DEGREES 12 MINUTES 15 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 278.00 FEET ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND THE WESTERLY LINE OF SAID TRACT; THENCE NORTH 55 DEGREES 04 MINUTES 08 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 195.55 FEET ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND THE WESTERLY LINE OF SAID TRACT; THENCE NORTH 32 DEGREES 05 MINUTES 04 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 399.82 FEET ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND THE WESTERLY LINE OF SAID TRACT, TO A POINT COMMON TO THE SOUTHERLY RIGHT-OF-WAY LINES OF F.A.I. ROUTE 57 AND U.S. ROUTE 136; THENCE NORTH 51 DEGREES 55 MINUTES 09 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 160.08 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID U.S. ROUTE 136 AND THE NORTHWESTERLY LINE OF SAID TRACT; THENCE NORTH 77 DEGREES 24 MINUTES 34 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 205.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. ROUTE 136 AND THE NORTHERLY LINE OF SAID TRACT; THENCE NORTH 23 DEGREES EAST, A DISTANCE OF 251 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN DOCUMENT NUMBER 2000R02614 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 71 DEGREES 31 MINUTES 01 SECONDS WEST ALONG AN ASSUMED BEARING, A DISTANCE OF 158.49 FEET ALONG THE SOUTHERLY LINE OF SAID PARCEL; THENCE NORTH 89 DEGREES 50 MINUTES 51 SECONDS WEST, A DISTANCE OF 21.77 FEET ALONG THE SOUTHERLY LINE OF SAID PARCEL; THENCE WEST 79.28 FEET TO THE SOUTHWEST CORNER OF TRACT III DESCRIBED IN DOCUMENT 99R16283 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTHERLY 190.00 FEET ALONG THE WEST LINE OF SAID TRACT III AND PARALLEL TO THE WEST LINE OF PARKER AND ESTES SUBDIVISION AS RECORDED IN PLAT BOOK "M" AT PAGE 99 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE EASTERLY 79.28 FEET TO THE WEST LINE OF A PARCEL OF LAND DESCRIBED IN DOCUMENT NUMBER 2000R16305 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 00 DEGREES 43 MINUTES 39 SECONDS EAST ALONG AN ASSUMED BEARING AND ALONG THE WESTERLY LINE OF SAID PARCEL, A DISTANCE OF 384.37 FEET TO A WESTERLY EXTENSION OF THE NORTH LINE OF ESTES SUBDIVISION, RANTOUL, ILLINOIS, AS RECORDED IN PLAT BOOK "N" AT PAGE 70 IN THE CHAMPAIGN COUNTY RECORDER'S OFFICE; THENCE SOUTH 89 DEGREES 57 MINUTES 51 SECONDS EAST ALONG AN ASSUMED BEARING AND ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF SAID ESTES SUBDIVISION, A DISTANCE OF 159.98 FEET TO THE NORTHWEST CORNER OF SAID ESTES SUBDIVISION; THENCE EAST A DISTANCE OF 512 FEET ALONG THE NORTH LINE OF SAID ESTES SUBDIVISION TO A POINT 12.00 FEET EAST OF THE NORTHWEST CORNER OF LOT 12 OF SAID ESTES SUBDIVISION; THENCE SOUTH A DISTANCE OF 133.69 FEET ALONG THE EAST LINE OF THE WEST 12.00 FEET OF SAID LOT 12 TO THE NORTHERLY RIGHT-OF-WAY LINE OF JAY DRIVE; THENCE SOUTH A DISTANCE OF 50.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID JAY DRIVE, 12.00 FEET EAST OF THE NORTHWEST CORNER OF LOT 36 OF SAID ESTES SUBDIVISION, SAID POINT BEING THE NORTHWEST CORNER OF LOT 1 OF TRI STAR REPLAT OF THE VILLAGE OF RANTOUL, ILLINOIS AS RECORDED IN DOCUMENT NUMBER 2012R26294 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE WEST A DISTANCE OF 212.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID JAY DRIVE TO THE NORTHWEST CORNER OF LOT 31 OF SAID ESTES SUBDIVISION; THENCE SOUTH A DISTANCE OF 200.00 FEET ALONG THE WEST LINE OF SAID LOT 31, A DISTANCE OF 200.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 31; THENCE EAST ALONG THE SOUTH LINE OF SAID ESTES SUBDIVISION A DISTANCE OF 212.00 FEET TO THE WEST LINE OF LOT 1 OF SAID TRI STAR REPLAT; THENCE SOUTH 00 DEGREES 46 MINUTES 15 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 242.29 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 12 MINUTES 43 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 1, A DISTANCE OF 280.82 FEET; THENCE NORTHEASTERLY AN ARC DISTANCE OF 95.75 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1 AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 103.50 FEET, A CHORD LENGTH OF 92.36 FEET AND A CHORD BEARING NORTH 63 DEGREES 10 MINUTES 12 SECONDS EAST; THENCE NORTH 36 DEGREES 40 MINUTES 14 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 1, A DISTANCE OF 7.78 FEET; THENCE NORTHEASTERLY AN ARC DISTANCE OF 120.25 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1 AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 130.00 FEET, A CHORD LENGTH OF 116.01 FEET AND A CHORD BEARING NORTH 63 DEGREES 10 MINUTES 11 SECONDS EAST; THENCE NORTH 89 DEGREES 40 MINUTES 06 SECONDS EAST, A DISTANCE OF 5.04 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1 TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE EAST 30.00 FEET TO THE EAST LINE OF SAID PARKER-ESTES SUBDIVISION AND THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE SOUTH A DISTANCE OF 201.73 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED TIF 4 DISTRICT CONTAINS 39.37 ACRES, MORE OR LESS.

STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
VILLAGE OF RANTOUL)

CERTIFICATION OF ORDINANCE

I, Michael P. Graham, do hereby certify that I am the duly selected, qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the “**Municipality**”), and as such official I am the keeper of the records and files of the Municipality and of its President and Board of Trustees (the “**Corporate Authorities**”).

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the Municipality’s Corporate Authorities held on April 12, 2016, insofar as same relates to the adoption of Ordinance No. 2470, entitled:

**AN ORDINANCE DESIGNATING THE ROUTE 136
REDEVELOPMENT PROJECT AREA OF THE VILLAGE OF
RANTOUL, CHAMPAIGN COUNTY, ILLINOIS,**

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than a affirmative vote of a majority of the Corporate Authorities and approved by the Village President on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the above ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that the agenda for the meeting was duly posted on the Village’s website and at the Village Hall at least 48 hours prior to the meeting; that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meetings laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meetings laws and such Illinois Municipal Code and their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village of Rantoul, Champaign County, Illinois, this ____ day of _____, 2016.

Village Clerk

(SEAL)

ORDINANCE NO. 2471

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING
FOR THE ROUTE 136 REDEVELOPMENT PROJECT AREA OF
THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY,
ILLINOIS**

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the “**Municipality**”), acting through its President and Board of Trustees (the “**Corporate Authorities**”) and other officers and representatives, has duly noticed, held and conducted all proceedings, including the required public hearing and joint review board action, preliminary to the designation of the Route 136 Redevelopment Project Area (aka Redevelopment Project Area No. 4, as more particularly described in the Redevelopment Plan (defined below) and in Exhibit A attached hereto, the “**Redevelopment Project Area**”), the approval of the Tax Increment Financing Redevelopment Plan and Project (the “**Redevelopment Plan**”), including the related redevelopment projects described therein (the “**Redevelopment Projects**”), and the adoption of tax increment financing to finance the Redevelopment Plan and the Redevelopment Projects, all under and pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1 et seq.), as supplemented and amended (the “**Act**”); and

WHEREAS, pursuant to Ordinance No. 2464, adopted January 12, 2016, the Corporate Authorities set 6:00 p.m. on Tuesday, March 8, 2016, at the Municipal Building, 333 S. Tanner Street, Rantoul, Illinois, as the time and place for a public hearing as required under Section 11-74.4-5 of the Act, which such public hearing was held and conducted at such time and place and thereafter completed and closed on such date.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Findings. The Municipality, by its Corporate Authorities, hereby finds as follows:

(1) The Redevelopment Project Area on the whole has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan.

(2) The Redevelopment Plan and the Redevelopment Projects conform to the comprehensive plan for the development of the Municipality as a whole.

Section 2. Adopt Tax Increment Financing. Under the Act, the Municipality hereby adopts, approves and authorizes the application of tax increment financing with respect to the Redevelopment Plan, the Redevelopment Projects and the Redevelopment Project Area.

Section 3. Term. The Redevelopment Project Area and the estimated dates of completion of the Redevelopment Projects and the retirement of obligations issued to finance redevelopment project costs shall be not later than December 31 of the 24th year in connection with the receipt of incremental property taxes levied in the 23rd calendar year after the year in which the ordinance approving the Redevelopment Project Area is adopted. Such estimated date of completion is **December 31, 2040.**

Section 4. Incremental Taxes. The Municipality hereby adopts tax increment financing and directs that the ad valorem taxes, if any, arising from the levies upon taxable real property in the

Redevelopment Project Area by taxing districts and tax rates determined in the manner provided in paragraph (c) of Section 11-74.4-9 of the Act each year after the effective date of this Ordinance until redevelopment project costs and all municipal obligations financing redevelopment project costs incurred under the Act have been paid shall be divided as follows:

(a) That portion of taxes levied upon each taxable lot, block, tract or parcel of real property which is attributable to the lower of the current equalized assessed value or the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Redevelopment Project Area shall be allocated to and when collected shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.

(b) That portion, if any, of such taxes which is attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each property in the Redevelopment Project Area shall be allocated to and when collected shall be paid to the Municipality's Comptroller who shall deposit such taxes into a special fund called the "Special Tax Allocation Fund" of the Municipality for the purpose of paying redevelopment project costs and obligations incurred in the payment thereof.

Section 5. Filing. The Village Clerk shall file a certified copy of this Ordinance with the County Clerk of Champaign County, Illinois, and under the Act shall obtain a certificate from such County Clerk as to the total initial equalized assessed value of all taxable property in the Redevelopment Project Area. In providing such certification, such County Clerk shall use the year **2015** in determining such total initial equalized assessed value.

Upon motion by Trustee _____, seconded by Trustee _____, adopted this 12th day of April, 2016 by roll call vote, as follows:

Voting "Aye" (names): _____

Voting "Nay" (names): _____

Absent (names): _____

PASSED this 12th day of April, 2016.

Michael P. Graham, Village Clerk

APPROVED this 12th day of April, 2016.

Charles Smith, Village President

Exhibit A

Boundary Description

**LEGAL DESCRIPTION FOR TIF 4 DISTRICT
VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS**

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 21 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, CHAMPAIGN COUNTY, ILLINOIS; THENCE SOUTH 00 DEGREES 40 MINUTES 28 SECONDS EAST, A DISTANCE OF 1,164.12 FEET ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID NORTHEAST QUARTER TO THE SOUTHERN MOST NORTHEAST CORNER OF INTERSTATE VIEW SUBDIVISION AS RECORDED AS DOCUMENT 2006R29096 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE SOUTH 89 DEGREES 19 MINUTES 32 SECONDS WEST, A DISTANCE OF 30.00 FEET ALONG THE NORTHERLY LINE OF SAID INTERSTATE VIEW SUBDIVISION; THENCE SOUTH 44 DEGREES 20 MINUTES 37 SECONDS WEST, A DISTANCE OF 28.27 FEET ALONG A NORTHERLY LINE OF SAID INTERSTATE VIEW SUBDIVISION TO THE WESTERLY RIGHT-OF-WAY LINE OF MURRAY ROAD AND A NORTHEAST CORNER OF LOT 1 OF SAID INTERSTATE VIEW SUBDIVISION; THENCE CONTINUE SOUTH 44 DEGREES 20 MINUTES 37 SECONDS WEST, A DISTANCE OF 31.11 FEET ALONG A NORTHERLY LINE OF THE SOUTHEASTERLY EXTENSION OF SAID LOT 1; THENCE SOUTH 89 DEGREES 40 MINUTES 05 SECONDS WEST, A DISTANCE OF 377.07 FEET ALONG THE NORTHERLY LINE OF THE SOUTHEASTERLY EXTENSION OF SAID LOT 1; THENCE NORTH 00 DEGREES 04 MINUTES 47 SECONDS WEST, A DISTANCE OF 316.10 FEET ALONG AN EASTERLY LINE OF SAID LOT 1 TO THE SOUTH LINE OF A PLAT OF SURVEY DATED DECEMBER 5, 1984 BY JAY P. DINGEE JR., ILLINOIS PROFESSIONAL LAND SURVEYOR NUMBER 2280; THENCE NORTH 89 DEGREES 01 MINUTES 53 SECONDS WEST ALONG AN ASSUMED BEARING, A DISTANCE OF 216.67 FEET ALONG THE SOUTH LINE OF SAID PLAT OF SURVEY TO THE SOUTHWEST CORNER OF SAID PLAT OF SURVEY AND THE SOUTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN DOCUMENT 2002R44875 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 00 DEGREE 17 MINUTES 07 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 283.66 FEET ALONG THE EAST LINE OF SAID TRACT RECORDED AS DOCUMENT 2002R44875 AND ALONG THE WEST LINE OF SAID PLAT OF SURVEY DATED DECEMBER 5, 1984 BY JAY P. DINGEE JR. TO THE SOUTH LINE OF LOT 2 OF SAID INTERSTATE VIEW SUBDIVISION; THENCE NORTH 89 DEGREES 20 MINUTES 37 SECONDS EAST, A DISTANCE OF 118.17 FEET ALONG THE SOUTH LINE OF SAID LOT 2 TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE NORTH 00 DEGREES 39 MINUTES 24 SECONDS WEST, A DISTANCE OF 98.61 FEET ALONG THE EAST LINE OF SAID LOT 2 TO THE EASTERN NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 55 DEGREES 18 MINUTES 55 SECONDS WEST, A DISTANCE OF 47.65 FEET ALONG A NORTHERLY LINE OF SAID LOT 2 TO THE NORTHERN NORTHEAST CORNER OF SAID LOT 2 AND THE SOUTHERLY RIGHT-OF-WAY LINE OF BROADMEADOW ROAD; THENCE WESTERLY AN ARC DISTANCE OF 153.01 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD, A NORTHERLY LINE OF SAID LOT 2 AND ALONG A CIRCULAR CURVE CONCAVE TO THE NORTH HAVING A RADIUS OF 546.50 FEET, A CHORD LENGTH OF 152.51 FEET AND A CHORD BEARING OF SOUTH 81 DEGREES 58 MINUTES 45 SECONDS WEST; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 310.49 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD; THENCE SOUTHWESTERLY AN ARC DISTANCE OF 365.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTH HAVING A RADIUS OF 465.00 FEET, A CHORD LENGTH OF 355.70 FEET AND A CHORD BEARING OF SOUTH 67 DEGREES 30 MINUTES 47 SECONDS WEST; THENCE SOUTH 45 DEGREES 01 MINUTES 33 SECONDS WEST, A DISTANCE OF 233.37 FEET ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD; THENCE SOUTHWESTERLY AN ARC DISTANCE OF 101.23 FEET ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 265.00 FEET, A CHORD LENGTH OF 100.96 FEET AND A CHORD BEARING SOUTH 34 DEGREES 02 MINUTES 39 SECONDS WEST TO THE NORTHERN MOST NORTHEAST CORNER OF STONE BRIDGE CENTER SUBDIVISION NO. 1, RECORDED AS DOCUMENT NUMBER 2013R18730 IN THE OFFICE OF CHAMPAIGN COUNTY RECORDER; THENCE NORTH 89 DEGREES 42 MINUTES 21 SECONDS WEST, A DISTANCE OF 85.09 FEET ALONG THE NORTH LINE OF SAID STONE BRIDGE CENTER SUBDIVISION NO.1 TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID BROADMEADOW ROAD AND THE NORTHEAST CORNER OF LOT 101 OF SAID STONE BRIDGE CENTER SUBDIVISION NO. 1;

THENCE CONTINUING NORTH 89 DEGREES 42 MINUTES 21 SECONDS WEST, A DISTANCE OF 416.89 FEET ALONG THE NORTH LINE OF LOT 101 AND OUTLOT 109 OF SAID STONE BRIDGE CENTER SUBDIVISION NO. 1 TO THE NORTHWEST CORNER OF SAID STONE BRIDGE CENTER SUBDIVISION NO. 1, AND THE EASTERLY RIGHT-OF-WAY LINE OF F.A.I. ROUTE

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ROUTE 57 AND U.S. ROUTE 136; THENCE NORTH 51 DEGREES 55 MINUTES 09 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 160.08 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID U.S. ROUTE 136 AND THE NORTHWESTERLY LINE OF SAID TRACT; THENCE NORTH 77 DEGREES 24 MINUTES 34 SECONDS EAST ALONG AN ASSUMED BEARING, A DISTANCE OF 205.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF U.S. ROUTE 136 AND THE NORTHERLY LINE OF SAID TRACT; THENCE NORTH 23 DEGREES EAST, A DISTANCE OF 251 FEET TO THE SOUTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN DOCUMENT NUMBER 2000R02614 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 71 DEGREES 31 MINUTES 01 SECONDS WEST ALONG AN ASSUMED BEARING, A DISTANCE OF 158.49 FEET ALONG THE SOUTHERLY LINE OF SAID PARCEL; THENCE NORTH 89 DEGREES 50 MINUTES 51 SECONDS WEST, A DISTANCE OF 21.77 FEET ALONG THE SOUTHERLY LINE OF SAID PARCEL; THENCE WEST 79.28 FEET TO THE SOUTHWEST CORNER OF TRACT III DESCRIBED IN DOCUMENT 99R16283 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTHERLY 190.00 FEET ALONG THE WEST LINE OF SAID TRACT III AND PARALLEL TO THE WEST LINE OF PARKER AND ESTES SUBDIVISION AS RECORDED IN PLAT BOOK "M" AT PAGE 99 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE EASTERLY 79.28 FEET TO THE WEST LINE OF A PARCEL OF LAND DESCRIBED IN DOCUMENT NUMBER 2000R16305 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE NORTH 00 DEGREES 43 MINUTES 39 SECONDS EAST ALONG AN ASSUMED BEARING AND ALONG THE WESTERLY LINE OF SAID PARCEL, A DISTANCE OF 384.37 FEET TO A WESTERLY EXTENSION OF THE NORTH LINE OF ESTES SUBDIVISION, RANTOUL, ILLINOIS, AS RECORDED IN PLAT BOOK "N" AT PAGE 70 IN THE CHAMPAIGN COUNTY RECORDER'S OFFICE; THENCE SOUTH 89 DEGREES 57 MINUTES 51 SECONDS EAST ALONG AN ASSUMED BEARING AND ALONG SAID WESTERLY EXTENSION OF THE NORTH LINE OF SAID ESTES SUBDIVISION, A DISTANCE OF 159.98 FEET TO THE NORTHWEST CORNER OF SAID ESTES SUBDIVISION; THENCE EAST A DISTANCE OF 512 FEET ALONG THE NORTH LINE OF SAID ESTES SUBDIVISION TO A POINT 12.00 FEET EAST OF THE NORTHWEST CORNER OF LOT 12 OF SAID ESTES SUBDIVISION; THENCE SOUTH A DISTANCE OF 133.69 FEET ALONG THE EAST LINE OF THE WEST 12.00 FEET OF SAID LOT 12 TO THE NORTHERLY RIGHT-OF-WAY LINE OF JAY DRIVE; THENCE SOUTH A DISTANCE OF 50.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID JAY DRIVE, 12.00 FEET EAST OF THE NORTHWEST CORNER OF LOT 36 OF SAID ESTES SUBDIVISION, SAID POINT BEING THE NORTHWEST CORNER OF LOT 1 OF TRI STAR REPLAT OF THE VILLAGE OF RANTOUL, ILLINOIS AS RECORDED IN DOCUMENT NUMBER 2012R26294 IN THE OFFICE OF THE CHAMPAIGN COUNTY RECORDER; THENCE WEST A DISTANCE OF 212.00 FEET ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID JAY DRIVE TO THE NORTHWEST CORNER OF LOT 31 OF SAID ESTES SUBDIVISION; THENCE SOUTH A DISTANCE OF 200.00 FEET ALONG THE WEST LINE OF SAID LOT 31, A DISTANCE OF 200.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 31; THENCE EAST ALONG THE SOUTH LINE OF SAID ESTES SUBDIVISION A DISTANCE OF 212.00 FEET TO THE WEST LINE OF LOT 1 OF SAID TRI STAR REPLAT; THENCE SOUTH 00 DEGREES 46 MINUTES 15 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 242.29 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 12 MINUTES 43 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 1, A DISTANCE OF 280.82 FEET; THENCE NORTHEASTERLY AN ARC DISTANCE OF 95.75 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1 AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE NORTHWEST HAVING A RADIUS OF 103.50 FEET, A CHORD LENGTH OF 92.36 FEET AND A CHORD BEARING NORTH 63 DEGREES 10 MINUTES 12 SECONDS EAST; THENCE NORTH 36 DEGREES 40 MINUTES 14 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 1, A DISTANCE OF 7.78 FEET; THENCE NORTHEASTERLY AN ARC DISTANCE OF 120.25 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1 AND ALONG A TANGENT CIRCULAR CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 130.00 FEET, A CHORD LENGTH OF 116.01 FEET AND A CHORD BEARING NORTH 63 DEGREES 10 MINUTES 11 SECONDS EAST; THENCE NORTH 89 DEGREES 40 MINUTES 06 SECONDS EAST, A DISTANCE OF 5.04 FEET ALONG THE SOUTHERLY LINE OF SAID LOT 1 TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE EAST 30.00 FEET TO THE EAST LINE OF SAID PARKER-ESTES SUBDIVISION AND THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4; THENCE SOUTH A DISTANCE OF 201.73 FEET ALONG SAID EAST LINE TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED TIF 4 DISTRICT CONTAINS 39.37 ACRES, MORE OR LESS.

STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
VILLAGE OF RANTOUL)

CERTIFICATION OF ORDINANCE

I, Michael P. Graham, do hereby certify that I am the duly selected, qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the “Municipality”), and as such official I am the keeper of the records and files of the Municipality and of its President and Board of Trustees (the “Corporate Authorities”).

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the Municipality’s Corporate Authorities held on April 12, 2016, insofar as same relates to the adoption of Ordinance No. 2471, entitled:

**AN ORDINANCE ADOPTING TAX INCREMENT FINANCING
FOR THE ROUTE 136 REDEVELOPMENT PROJECT AREA OF
THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY,
ILLINOIS,**

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than a affirmative vote of a majority of the Corporate Authorities and approved by the Village President on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the above ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that the agenda for the meeting was duly posted on the Village’s website and at the Village Hall at least 48 hours prior to the meeting; that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meetings laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meetings laws and such Illinois Municipal Code and their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village of Rantoul, Champaign County, Illinois, this ____ day of _____, 2016.

Village Clerk

(SEAL)

ORDINANCE NO. 2472

AN ORDINANCE OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2016, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the “**Issuer**”), is a home rule unit pursuant to the provisions of Section 6 (Powers of Home Rule Units) of Article VII (Local Government) of the Constitution of the State of Illinois and accordingly may exercise any power and perform any function pertaining to its government and affairs, including as supplemented and amended under and as provided by the Illinois Municipal Code (Section 5/1-1-1 *et seq.* of Chapter 65 of the Illinois Compiled Statutes), the Bond Authorization Act, the Registered Bond Act, the Bond Replacement Act, the Local Government Defeasance of Debts Law, and the Local Government Debt Reform Act (collectively, the “**Act**”); and

WHEREAS, the Corporate Authorities have heretofore and it is hereby determined that it is desirable, necessary and in the best interests of the Issuer to undertake the acquisition, construction, installation and rehabilitation of (a) water/sewer system facilities, (b) municipal roads, (c) Village Hall, (d) Police Station, (e) Rantoul Business Center and related facilities, improvements and costs (the “**Project**”), in accordance with the related plans, specifications and cost estimates; and

WHEREAS, the Corporate Authorities hereby determine that General Obligation Bonds, Series 2016 (the “**Bonds**”) are to be issued (i) to finance all or a part of the Project and (ii) to pay related costs of issuance of the Bonds, and under and pursuant to this ordinance it is necessary and desirable that the Issuer issue the Bonds for such purposes; and

WHEREAS, the Issuer proposes to enter into a Bond Purchase Agreement (the “**Bond Purchase Agreement**”) with Bernardi Securities, Inc., Chicago, Illinois (the “**Underwriter**”) concerning the purchase of the Bonds, and the Bonds are to be as described in the Issuer’s Official Statement (in preliminary form and as supplemented to be final, the “**Official Statement**”) in connection with the offering of the Bonds for public sale, as supplemented by the Issuer’s Continuing Disclosure Certificate and Agreement (the “**Disclosure Agreement**”) related to the Bonds under Rule 15c2-12 (“**Rule 15c2-12**”) of the Securities Exchange Commission; and

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

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NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Certain Definitions. Unless the context or use indicates another or different meaning, certain words and terms used in this ordinance shall have the meanings set forth above in the preambles and recitals hereto and from place to place herein.

(a) Certain words and terms shall have the meanings set forth in this Section 1, as follows:

“**Bona fide debt service fund**” or “**BFDSF**” each means a fund or account that: (1) is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year; 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 Order**” shall have the meaning thereof in Section 3(d).

“Bond Registrar” means The Bank of New York Mellon Trust Company, N.A, or other designated municipal officer, financial institution or trust company, through its designated office, as Bond Registrar in connection with the Bonds, and its successors and assigns.

“Bonds” means the General Obligation Bonds, Series 2016, authorized under and pursuant to this ordinance.

“Code” means the Internal Revenue Code of 1986, as amended, and includes applicable Income Tax Regulations.

“Commitment” means an Insurer’s Commitment, if any, for a Policy in connection with the Bonds.

“Corporate Authorities” means the Issuer’s President and Board of Trustees.

“Depository” means any automated depository for securities and a clearinghouse for securities transactions with respect to the Bonds, and its authorized successors, initially The Depository Trust Company (“DTC”), New York, New York.

“Disclosure Agreement” means the Issuer’s Continuing Disclosure Certificate and Agreement under Rule 15c2-12 in connection with the Bonds.

“Federal Tax Certificate” means a certificate executed and delivered in connection with the Bonds and includes, among other things, guidance for complying with the arbitrage rebate provisions of Section 148(f) of the Code.

“Independent” when used with respect to any specified person means such person who is in fact independent and is not connected with the Issuer as an officer, employee, underwriter, or person performing a similar function; and whenever it is provided in this ordinance that the opinion or report of any Independent person shall be furnished, such person shall be appointed by the Issuer, and such opinion or report shall state that the signer has read this definition and that the signer is Independent within the meaning hereof.

“Insurer” means, if any, the issuer of a Policy securing the payment when due of the principal of and interest on the Bonds.

“Levied Taxes” means the receipts, if any are required, derived from the levy of general taxes without limit as to rate or amount as provided for in Section 8 of this ordinance securing and to pay the principal of and interest on the Bonds.

“Maximum Annual Debt Service” means an amount of money equal to the highest future principal and interest requirement of all Outstanding Bonds required by this ordinance in any Bond Year (i.e., each annual period ending on January 1), including and subsequent to the Bond Year in which the computation is made; and any Outstanding Bonds

required to be redeemed pursuant to mandatory redemption shall be treated as falling due on the date required to be redeemed (except in the case of failure to make any such mandatory redemption) and not on the stated maturity date of such Outstanding Bonds.

“Ordinance” or **“ordinance”** means this ordinance as originally adopted and as the same may from time to time be amended or supplemented pursuant to and in accordance with the terms hereof.

“Outstanding Bonds” means Bonds which are outstanding and unpaid; provided, however, such term shall not include Bonds **(a)** which have matured and for which monies are on deposit with proper paying agents or are otherwise sufficiently available to pay all principal thereof and interest thereon; or **(b)** the provision for payment of which has been made by the Issuer pursuant to this ordinance.

“Paying Agent” means the designated municipal officer, financial institution or trust company, through its designated payment office, as Paying Agent in connection with the Bonds, and its successors and assigns.

“Policy” means, if any, an Insurer’s bond insurance policy or other credit facility, insuring and securing the scheduled payments when due of the principal of and interest on the Bonds.

“Project” means the acquisition, construction, installation and rehabilitation of the facilities, improvements and costs as described in the recitals and the preamble to this ordinance.

“Project Costs” means the sum total of all qualifying, reasonable or necessary costs incurred or estimated to be incurred by the Issuer in implementing the Project, including capitalized interest on the Bonds related to the Project for a period commencing on the date of the issuance of the Bonds and ending on the date that is the later of three (3) years from the issue date or one-year after the date the Project is placed in service, upon receipt of an opinion of Bond Counsel to the effect that the payment of such capitalized interest will not adversely affect the tax-exempt status of interest on the Bonds to which the Bonds are otherwise entitled.

“Qualified Investments” means, subject to the limitations applicable in connection with an Insurer’s Policy, if any, investments in Government Securities and such other investments as may from time to time be permissible under the laws of the State of Illinois.

“Rule 15c2-12” means Rule 15c2-12 promulgated by the Securities and Exchange Commission (“SEC”).

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

“Yield Restricted” or **“yield restricted”** with reference to an obligation means that the yield thereon is limited to the yield on the Bonds.

(b) Any certificate, letter or opinion required to be given in connection herewith shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like shall mean that such shall be only written whether or not a writing is specifically mentioned in the context of use. In connection with the foregoing and other actions to be taken under this ordinance, the Issuer’s Village President (or applicable designee), unless applicable law requires action by the Issuer’s Corporate Authorities, shall have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this ordinance for and on behalf of the Issuer and with the effect of binding the Issuer in that connection. In connection herewith concerning written direction or authorization in respect of the investment of any funds, notwithstanding any provision hereof to the contrary, such direction or authorization orally by telephone, other telecommunication or otherwise, confirmed in writing, shall be appropriate and is hereby approved. Failure of the investing agent to actually receive such written confirmation shall not render invalid or ineffective any such oral direction or authorization.

(c) In the event there is no Insurer or Policy, references to **“Insurer”** and **“Policy”** in this ordinance shall be given no effect.

Section 2. Findings. The Corporate Authorities hereby find that the matters set forth in the preambles and recitals hereto are true and correct and incorporate them herein by this reference and that it is necessary and in the best interests of the Issuer that the Issuer to finance the Project and that the Bonds be issued at one time or from time to time for such purpose. Proceeds of the Bonds are hereby allocated for such purpose. Section 1-2-4 of the Illinois Municipal Code shall not apply to this ordinance.

Section 3. Bond Details. There shall be borrowed for and on behalf of the Issuer the principal amount of not to exceed \$7,500,000 (to be evidenced by the Bonds) (i) to finance the Project and (ii) to pay related costs.

(a) **General.** Each of the Bonds shall be designated: **“General Obligation Bond, Series 2016”**. The Bonds shall be dated as of or before the date of issuance of the Bonds as the Underwriter accepts or approves, and shall also bear the date of authentication, shall be in fully registered form, shall be in denomination of \$5,000 each and authorized integral multiples thereof, shall be numbered 1 and upward in the order of their issuance, and shall bear interest at the rate or rates (but not to exceed 5.00%) and shall mature and become due and payable (subject as hereinafter provided to prior redemption, as applicable) and in the principal amount on

January 1 in each of the years commencing on or after 2018 and ending on or before 2037, as shall be specified in a Bond Order.

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 the first (1st) days of January and July of each year, commencing on or after January 1, 2017. Principal of and premium (if any) on each Bond shall be paid in lawful money of the United States of America, at the designated payment office of the Paying Agent. Interest on each Bond shall be paid from available funds therefor, as provided in this ordinance, by check or draft of the Paying Agent to the person in whose name such Bond is registered at the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding the interest payment date. As provided in a Bond Order, 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.

(b) Execution. The Bonds shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Issuer and shall be signed by the manual or duly authorized manual or facsimile signatures of the Village President and Village Clerk of the Issuer, as they shall determine, 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.

(c) Authentication. All Bonds shall have thereon a certificate of authentication substantially in the form therefor hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the Issuer 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.

(d) Bond Order. The Bonds shall bear interest at such rates and mature in the principal amount in each year, but not exceeding the aggregate of \$7,500,000 as set forth above, if different than as set forth above, shall be insured, shall be subject to optional redemption and/or mandatory redemption, and shall have such other terms and provisions as set forth in a Bond Order, if any, as applicable to the Bonds. For purposes of the foregoing and otherwise in this ordinance, the term "**Bond Order**" shall mean a certificate signed by the Village President, and attested by the Village Clerk and under the seal of the Issuer, setting forth and specifying details of the Bonds, including, as the case may be, but not limited to, designation as "**qualified tax-exempt obligations**", reconfiguration of the form of the Bonds if not printed in definitive form, identification of the Bond Registrar, Paying Agent, other fiscal agent, purchaser or

underwriter, final interest rates, Levied Taxes, dated date, optional and mandatory call provisions, payment dates, conditional call features, issue price, series designation, reoffering premium, original issue discount (“OID”), Insurer and Policy and the final maturity schedule, under this ordinance. The Bonds shall be conformed to an applicable Bond Order.

Section 4. Redemption. The Bonds shall be subject to optional redemption prior to maturity as set forth in this Section 4, and not otherwise.

(a) Optional Redemption. Bonds maturing on and after the date specified in a Bond Order shall be subject to optional redemption prior to maturity on and after the date specified in a Bond Order, in whole or in part on any date, in the principal amount from such maturities or in any order of maturity specified by the Issuer (but in inverse order if none is specified) at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.

(b) Mandatory Redemption. This paragraph (ii) shall apply only to the extent a Bond Order or the form of the Bonds in Section 7 shall specify any Term Bonds, and otherwise shall not apply. Bonds so specified as Term Bonds (the “**Term Bonds**”), if any, are subject to mandatory sinking fund redemption in the principal amount on January 1 of the years so specified.

At its option before the 45th day (or such lesser time acceptable to the Bond Registrar) next preceding any mandatory sinking fund redemption date in connection with Term Bonds as appropriate certificate of direction and authorization executed by the Village President or Village Comptroller may: **(i)** deliver to the Bond Registrar for cancellation Term Bonds in any authorized aggregate principal amount desired; or **(ii)** furnish the Paying Agent funds for the purpose of purchasing any of such Term Bonds as arranged by the Issuer; or **(iii)** received a credit (not previously given) with respect to the mandatory sinking fund redemption obligation for such Term Bonds which prior to such date have been redeemed and cancelled. Each such Bond so delivered, previously purchased or redeemed shall be credited at 100% of the principal amount thereof, and any excess shall be credited with regard to future mandatory sinking fund redemption obligations for such Bonds in such order as the Issuer shall specify (but in chronological order if there is no such specification), and the principal amount of Bonds to be so redeemed as provided shall be accordingly reduced. In the event Bonds being so redeemed are in a denomination greater than \$5,000, a portion of such Bonds may be so redeemed, but such portion shall be in the principal amount of \$5,000 or any authorized integral multiple thereof.

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

The Issuer shall, at least 45 days prior to an optional redemption date (unless a shorter time shall be satisfactory to the Bond Registrar), notify the Bond Registrar of such redemption date and of the principal amount of Bonds to be redeemed. No such notice shall be required in the case of mandatory redemption under subsection (b) above. 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 by lot not

more than sixty (60) days or less than thirty (30) days prior to the redemption date 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 promptly notify the Issuer 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 Issuer 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 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 (and, in the case of partial redemption, 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 principal office of the Paying Agent.

Prior to any redemption date, the Issuer 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 Issuer 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.

In addition to the foregoing notice set forth above, further notice shall be given by the Bond Registrar on behalf of the Issuer as set out below, but no defect in such 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.

Each such further notice of redemption shall be sent at least thirty (30) days before the redemption date to all registered securities depositories then holding any Bonds and, in the Bond Registrar's sole discretion, to one or more national information services that disseminate notice of redemption of obligations such as the Bonds.

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 Bond or Bonds, or portion thereof, being redeemed with the proceeds of such check or other transfer.

Section 5. 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 Issuer 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 designated corporate trust office of the Bond Registrar, which is hereby constituted and appointed the Bond Registrar of the Issuer. The Issuer is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Issuer 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 designated corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments

of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owner's attorney duly authorized in writing, the Issuer 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 designated 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 Issuer 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 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 owner's 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 Issuer 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.

The Village President or Village Comptroller 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 or Village Comptroller 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 of the Depository, or any successor thereto, as nominee of the Depository. The outstanding Bonds from time to time shall be registered in the Bond Register in a street name, as nominee of the Depository. If not already done, the Village President or Village Comptroller is authorized to execute and deliver on behalf of the Issuer 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 or Village Comptroller 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 Issuer 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 holds an interest in the Bonds. Without limiting the meaning of the foregoing, the Issuer and the Bond Registrar and the 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 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 of 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 of the 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 Issuer determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, **(b)** the agreement among the Issuer, the Bond Registrar, the Paying Agent and the Depository evidenced by the Representation Letter shall be terminated for any reason or **(c)** the Issuer determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Issuer 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 Issuer 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 Issuer, or such depository's agent or designee, and if the Issuer 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 6. General Obligation. The Bonds are and constitute general obligations of the Issuer to which are pledged the full faith and credit of the Issuer, including a levy of direct annual taxes without limit as to rate or amount sufficient to pay when due the principal thereof and interest thereon, constituting the Levied Taxes. The Issuer reserves the right to apply designated available revenues to the payment of the Bonds and to abate the Levied Taxes with respect to which such designated available revenues have been applied, as provided in Section 8, and not otherwise.

Section 7. Form of Bonds. With appropriate completion of blanks and other modifications, including, as the case may be, reordering of paragraphs, the inclusion of the printer's abbreviations with respect to the status of registered ownership and an Insurer's standard Statement of Insurance, and, while the Bonds are held by the Depository in full book entry form, a schedule with respect to prepayments upon redemption showing the date of prepayment, the principal amount prepaid, the interest paid, the principal balance and the Paying Agent's endorsement, the Bonds shall be in substantially the form as follows:

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(Form of Series 2016 Bonds - Front Side)

REGISTERED

REGISTERED

NO. _____

\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTY OF CHAMPAIGN
VILLAGE OF RANTOUL
GENERAL OBLIGATION BOND
SERIES 2016

:See Reverse Side for:
:Additional Provisions:

Interest
Rate:

Maturity
Date:

Dated
Date:

CUSIP:

Registered Owner:

Principal Amount:

KNOW ALL BY THESE PRESENTS, that the Village of Rantoul, Champaign County Illinois, a home rule municipality and political subdivision of the State of Illinois (the “**Issuer**”), 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 later of the Dated Date of this Bond identified above or from the most recent interest payment date to which interest has been paid or duly provided for at the Interest Rate per annum identified above, such interest to be payable on January 1 and July 1 of each year, commencing January 1, 2017, until such Principal Amount is paid or duly provided for, except as the hereinafter stated provisions for redemption prior to maturity may and shall become applicable to this Bond. The principal of and redemption premium, if any, due on this Bond are payable in lawful money of the United States of America upon presentation hereof at the designated payment office of The Bank of New York Mellon Trust Company, N.A., Chicago, Illinois, as paying agent (including its successors, the “**Paying Agent**”).

Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the Issuer maintained by The Bank of New York Mellon Trust Company, N.A., in Chicago, Illinois, as Bond Registrar (including its successors, the “**Bond Registrar**”), at

the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding the interest payment date and shall be paid by check or draft of the Paying Agent, payable 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.

[Insert, as applicable: 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.]

This Bond and each Bond of the series of which it forms a part (the “**Bonds**”) are issued pursuant to the Constitution and laws of the State of Illinois, including by the power and authority of the Issuer as a home rule unit under Section 6 (Powers of Home Rule Units) of Article VII (Local Government) of the Constitution of the State of Illinois, as supplemented and amended, including by the Illinois Municipal Code and the Local Government Debt Reform Act, and the principal of and interest and any premium on the Bonds are payable from ad valorem taxes duly levied without limit as to rate or amount on all of the taxable property in the Village of Rantoul, Illinois. The Bonds of this series are being issued (i) to finance the acquisition, construction, installation and rehabilitation of (a) water/sewer system facilities, (b) municipal roads, (c) Village Hall, (d) Police Station, (e) Rantoul Business Center, and (ii) to pay related costs of issuance of the Bonds, as authorized by applicable law and as more fully described in proceedings adopted by the Issuer’s President and Board of Trustees (the “**Corporate Authorities**”) pursuant to the constitution and applicable law of the State of Illinois and in Ordinance No. ____ authorizing the issuance of the Bonds, adopted by the Corporate Authorities on the ____ day of _____, 2016 (the “**Bond Ordinance**”). For the prompt payment of the Bonds, both principal and interest as aforesaid, at maturity or mandatory redemption, the full faith and credit of the Issuer, including the power to levy taxes without limit as to rate or amount, are hereby irrevocably pledged.

Any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Bond Ordinance. Upon surrender for transfer or exchange of any Bond at the designated payment office of the Bond Registrar in Chicago, Illinois, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the registered owner or an attorney for such registered owner duly authorized in writing, the Issuer shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees or, in the case of an exchange, the registered owner, a new fully registered Bond or Bonds of like tenor, of the same maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount.

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

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 Issuer, the Paying Agent 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, premium, if any, and interest due hereon and for all other purposes and neither the Issuer nor the Paying Agent or Bond Registrar shall be affected by any notice to the contrary.

[Insert and adapt, as applicable: Bonds maturing on and after January 1, 20__, shall be subject to optional redemption prior to maturity on and after January 1, 20__, in whole or in part on any date, in the principal amount from such maturities or in any order of maturity specified by the Issuer (but in inverse order if none is specified), at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.]

[Insert and adapt, as applicable: Bonds maturing on January 1 of the years 20__, 20__ and 20__ are Term Bonds (the "Term Bonds") and are subject to mandatory sinking fund redemption in the principal amount on January 1 in each year, as follows:

<u>Jan. 1, 20</u>	<u>Term Bonds</u>	<u>Jan. 1, 20</u>	<u>Term Bonds</u>	<u>Jan. 1, 20</u>	<u>Term Bonds</u>
<u>Year</u>	<u>Principal</u>	<u>Year</u>	<u>Principal</u>	<u>Year</u>	<u>Principal</u>
	<u>Amount(\$)</u>		<u>Amount(\$)</u>		<u>Amount(\$)</u>

* To be paid at maturity unless previously retired.]

It is hereby certified and recited that all conditions, acts and things required by the constitution and laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond, have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the Issuer, represented by the series of Bonds of which this Bond is one, and including all other indebtedness of the Issuer, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that provision has been made for the levy of general taxes without limit as to rate or amount on all taxable property within the Issuer's corporate limits to pay when due the principal of and interest on the series of Bonds of which this Bond is one.

Unless waived by the registered owner of Bonds to be redeemed, notice of any such redemption shall be given by the Bond Registrar on behalf of the Issuer 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 of 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 Bond Registrar. 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.

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 Issuer shall default in the payment of the redemption) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid by the Paying Agent at the redemption price. 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.

The rights and obligations of the Issuer and of the registered owners of Bonds of the series of which this Bond is one may be modified or amended at any time with the consent of the Issuer and of the registered owners of not less than two-thirds (2/3rds) in principal amount of outstanding Bonds in the manner, to the extent, and upon the terms provided in the Bond Ordinance, provided that no such modification or amendment shall extend the maturity or reduce the interest rate on or otherwise alter or impair the obligation of the Issuer to pay the principal, interest or redemption premium, if any, from the designated sources therefor, in the manner at the time and place and at the rate and in the currency provided therein of any Bond without the express consent of the registered owner of such Bond, or permit the creation of a preference or priority of any Bond or Bonds over any other Bond or Bonds, or reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification, all as more fully set forth in the Bond Ordinance.

The Issuer, the Bond Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Bond Registrar and the Paying Agent shall not be affected by any notice to the contrary.

The Issuer has designated the Bonds of this series as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

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.

Notwithstanding any other provision hereof, at any time that the Bonds are registered in the name of a securities depository or its nominee, the manner and timing of payment of Bonds shall be governed by the agreement entered into with such securities depository.

IN WITNESS WHEREOF the Village of Rantoul, Champaign County, Illinois, by its President and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its Village President and attested by the manual or duly authorized facsimile signature of its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

**VILLAGE OF RANTOUL,
CHAMPAIGN COUNTY, ILLINOIS**

Attest:

Village President, Village of Rantoul,
Champaign County, Illinois

(SEAL)

Village Clerk, Village of Rantoul,
Champaign County, Illinois

Bond Registrar The Bank of New York Mellon Trust Company, N.A.
Paying Agent: Chicago, Illinois

CERTIFICATE OF AUTHENTICATION

Date of Authentication: _____

This Bond is one of the General Obligation Bonds, Series 2016, having a Dated Date of _____, 2016, of the Village of Rantoul, Champaign County, Illinois.

**THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.**
Chicago, Illinois, as Bond Registrar

By _____
Authorized Signer

ASSIGNMENT

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

(Name, Address and Tax Identification of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____
_____ as 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:

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

NOTICE: The signature to this transfer and 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.

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

Section 8. 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 or upon mandatory redemption, there is hereby levied upon all of the taxable property within the Village of Rantoul, Illinois, in the years for which any of the Bonds are outstanding, a direct annual tax sufficient for the purpose; and there are hereby levied on all of the taxable property in the Village of Rantoul, Illinois, in addition to all other taxes, with a reasonable allowance for delinquencies under Section 16 of the Local Government Debt Reform Act, direct annual taxes (constituting the Levied Taxes) for the levy years commencing not before 2016 and ending not later than 2035, as shall be specified in a Bond Order.

Available revenues and receipts from funds on hand (and not subject to a prior pledge) shall be deposited into the Principal and Interest Account and applied to pay first debt service on Bonds or to reimburse the Issuer for such payments. Interest or principal on the Bonds coming due at any time when there are insufficient funds on hand from the Levied Taxes to pay the same shall be paid promptly when due from current funds on hand (and not subject to a prior pledge) in advance of the collection of the Levied Taxes herein levied; and when the Levied Taxes shall have been collected, reimbursement shall be made to such funds in the amount so advanced.

Whenever funds from any lawful source are irrevocably on deposit in the Principal and Interest Account for the purpose of paying any principal of or interest on the applicable Bonds so as to enable the abatement of the taxes levied herein for the payment of same, the Corporate Authorities shall, by proper proceedings, direct the irrevocable deposit of such funds into the Principal and Interest Account and further shall direct or through appropriate officers certify the abatement of the taxes by the amount so deposited. A certified copy of any such certificate of abatement and of any such proceedings abating taxes shall be filed with the County Clerk of The County of Champaign, Illinois, in a timely manner to effect such abatement. Abatement to reflect lower principal and/or interest rates than provided in Section 3 is authorized.

The Issuer covenants and agrees with the purchasers and owners of the Bonds that so long as any of the Bonds remain outstanding and unless and to the extent that moneys are then irrevocably on deposit in the Principal and Interest Account, the Issuer will take no action or fail to take any action which in any way would adversely affect the ability of the issuer to levy and collect the foregoing tax levy. The Issuer and its officers will comply with all present and future applicable laws in order to assure that the Levied Taxes may be levied, extended, collected and deposited into such Principal and Interest Account, all as provided herein. Levied Taxes when received by or on behalf of the Issuer shall be directly deposited into the Principal and Interest Account.

Section 9. Filing with County Clerk. Promptly, as soon as this ordinance becomes effective and prior to issuance of any Bonds, a copy of this ordinance, certified by the Issuer's Village Clerk, shall be filed with the County Clerk of The County of Champaign, Illinois; and such County Clerk shall in and for each of the years authorized in Section 8, ascertain the rate percent required to produce the aggregate tax hereinbefore provided to be levied in each such year and in such County; and such County Clerk shall extend the same for

collection on the tax books in connection with any other taxes that may be levied in each such year in and by the Issuer for general corporate purposes of the Issuer; and in each such year such annual tax shall be levied and collected by and for and on behalf of the Issuer in like manner as provided by law for the levy and collection of taxes for general corporate purposes for each such year, without limit as to either rate or amount, and in addition to and in excess of all other taxes.

Section 10. Special Accounts. There are hereby created and established certain special accounts of the Issuer, which are trust funds established for the purpose of carrying out the covenants, terms and conditions imposed upon the Issuer by this ordinance.

The Levied Taxes are to be paid to the Village Comptroller or other appropriate financial officer who collects or receives the Levied Taxes. Whenever the Village Comptroller or such other officer receives any of the Levied Taxes, he or she shall promptly deposit the same into the appropriate account or accounts under this ordinance and shall be used by the Issuer solely and only for the purpose of carrying out the terms and conditions of this ordinance and shall be deposited as hereinafter provided to the separate accounts hereby created to be known as (i) the “**Principal and Interest Account**” in connection with debt service and (ii) the “**Rebate Account**” in connection with arbitrage rebate under Section 148(f)(2) of the Code and/or yield reduction payments under Section 1.148-5(c) of the Income Tax Regulations.

(a) **The Principal and Interest Account.** The Village Comptroller or other appropriate financial officer shall first credit to and upon receipt shall immediately deposit into the Principal and Interest Account all funds allocated and pledged by the Corporate Authorities to pay debt service on the Bonds and receipts of any Levied Taxes extended and collected for such purpose. Such funds and Levied Taxes shall be immediately credited in full to the Principal and Interest Account. Moneys to the credit of the Principal and Interest Account shall be used solely and only for the purpose of paying principal of and redemption premium, if any, and interest on the Bonds, as the same become due upon maturity, redemption or due date.

(b) **The Rebate Account.** There is hereby created a separate and special account to be known as the “**Rebate Account,**” into which there shall be deposited as necessary investment earnings in the Principal and Interest Account and/or the Bond Proceeds Fund to the extent required so as to maintain the tax exempt status of interest on Bonds. All rebates, special impositions or taxes for such purpose payable to the United States of America (Internal Revenue Service) under Section 148(f) of the Code and, as applicable, yield reduction payments under Section 1.148-5(c) of the Income Tax Regulations, shall be payable from the Rebate Account.

(c) **Investments.** The moneys on deposit in the Bond Proceeds Fund and the accounts and subaccounts in (a) and (b) above may be invested from time to time in Qualified Investments. Any such investments may be sold from time to time by the Issuer as moneys may be needed for the purposes for which the Bond Proceeds Fund and such accounts and subaccounts have been created. In addition, the Village Comptroller or other appropriate financial officer shall sell such investments when necessary to remedy any deficiency in the Bond Proceeds Fund or such accounts and subaccounts created in (a) and (b) above. Any earnings or losses on such investments shall first be attributed to the applicable subaccounts of the Principal and Interest Account so long as the balance in such Account is less than the debt

service requirements thereof. Investments shall be valued by the Issuer at least annually at the lower of cost or market.

(d) **Bona Fide Debt Service Fund:** Moneys preliminary to deposit in subsection (a) above and used to abate taxes under Section 8 above, which if deposited into the Principal and Interest Account would disqualify the Principal and Interest Account as a “**bona fide debt service Fund**” shall be held in a separate subaccount (the “**Pledged Account**”) of the Principal and Interest Account and the investment yield thereon yield restricted and subject to yield reduction payments.

Section 11. General Covenants. The Issuer covenants and agrees with the owners of the Bonds, that so long as any Bonds remain outstanding and unpaid:

(a) The Issuer will punctually pay or cause to be paid the principal of, interest on and premium, if any, to become due in respect of 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.

(b) The Issuer will pay and discharge, or cause to be paid and discharged any and all lawful claims which, if unpaid, might become a lien or charge upon the funds pledged to pay debt service on the Bonds, including the Levied Taxes, or any part thereof, or upon any funds in the hands of the Paying Agent, or which might impair the security of the Bonds. Nothing herein contained shall require the Issuer to make any such payment so long as the Issuer in good faith shall contest the validity of such claims.

(c) The Issuer will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to funds pledged to pay debt service on the Bonds, including the Levied Taxes. Such books of record and accounts shall at all times during business hours of the Issuer be subject to the inspection of the registered owners of not less than ten per cent (10%) (or such lesser percentage as may be required by applicable law) of the principal amount of the Bonds then outstanding, or their representatives authorized in writing.

(d) The Issuer will preserve and protect the security of the Bonds and the rights of the owners of the Bonds, including without limitation the right at all times to receive and apply the funds pledged to pay debt service on the Bonds, including the Levied Taxes, in the manner, at the time and with the effect contemplated by this ordinance, with respect to which, among other things, the Issuer covenants to strictly comply with all requirements of applicable law in connection therewith and herewith, and will warrant and defend their rights against all claims and demands of all persons.

(e) The Issuer will adopt, make, execute and deliver any and all such further ordinances, resolutions, 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 and beneficial owners of the Bonds, the Paying Agent and the Bond Registrar of the rights and benefits provided in this ordinance.

(f) As long as any Bonds are Outstanding, the Issuer will continue to deposit the funds pledged to pay debt service on the Bonds, including the Levied Taxes, to the appropriate accounts and subaccounts as herein provided. The Issuer covenants and agrees with the owners thereof that so long as any Bonds remain outstanding, the Issuer will take no action or fail to take any action which in any way would adversely affect the ability of the Issuer to collect and apply the Levied Taxes in accordance with this ordinance. The Issuer and its officers will comply with applicable law and with all present and future applicable laws in order to assure that such taxes may be collected as provided herein and deposited into the appropriate subaccount(s) the Principal and Interest Account and applied in accordance with this ordinance.

(g) The Issuer will timely and fully comply with all requirements of applicable law, including particularly filing, all reporting and other requirements, to maintain its right to receive Levied Taxes.

(h) After their issuance, the Bonds shall be incontestable by the Issuer, to the extent lawful.

Section 12. Sale of the Bonds. The Bonds hereby authorized from time to time, as provided in applicable Bond Orders, shall be sold and executed as in this ordinance provided as soon after the passage hereof as may be, and the proceeds from such sale, to the extent not directly applied to fund an Insurer's Policy, or other costs of issuance (including as arranged by the Underwriter, with an appropriate credit against the purchase price for the Bonds) of the Bonds at the time the Bonds as issued, which application upon presentation of statements therefor is expressly authorized, shall thereupon be deposited with the Village President or Village Comptroller of the Issuer, and be by the Village President or the Village Comptroller delivered to or at the direction of the Underwriter in accordance with the terms and provisions of the Bond Purchase Agreement, upon receipt of the purchase price therefor, the same being the purchase price set forth in the Bond Purchase Agreement (plus accrued interest, if any, to date of delivery), with credits, if any, against the purchase price under the Bond Purchase Agreement, including with respect to funding issuance costs. The Official Statement, the Bond Purchase Agreement, the Federal Tax Certificate and the Disclosure Agreement are in all respects ratified, approved and confirmed, it being hereby found and determined that such Bond Purchase Agreement, Federal Tax Certificate and Disclosure Agreement are in the best interests of the Issuer and that no person holding an office of the Issuer either by election or appointment, is in any manner interested, either directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Bond Purchase Agreement.

The issuance, sale and delivery of Bonds shall be accompanied by an executed Disclosure Agreement and the supporting documentation required by the Bond Purchase Agreement, including as follows: (1) a certified copy of this ordinance; (2) a written direction from the Village President to the Bond Registrar to authenticate and deliver Bonds; (3) with respect to the initial issuance, sale and delivery of any Bonds the approving opinion of Evans, Froehlich, Beth & Chamley, Champaign, Illinois (including other nationally recognized bond counsel, "**Bond Counsel**"), that such Bonds have been validly issued and constitute general obligations of and binding against the Issuer according to their terms and as to the tax-exempt

status thereof; (4) the purchase price for each series of the Bonds; and (5) such other and further showings and instruments as the Issuer, Bond Counsel approving the Bonds or the Underwriter shall reasonably require.

The Issuer hereby authorizes and approves the Official Statement to be used in the offering and sale of the Bonds. The Issuer hereby deems the Official Statement to be final as of the date of this ordinance, as provided in and subject to appropriate supplements under Rule 15c2-12 of the Securities and Exchange Commission. The Issuer will cooperate with the Underwriter in connection with the compliance by the Underwriter with requirements of such Rule 15c2-12 and applicable rules of the Municipal Securities Rulemaking Board.

Section 13. Use of Bond Proceeds. The proceeds derived from the sale of the Bonds shall be used as follows:

(a) Accrued interest, if any, received by the Issuer upon the sale of the Bonds and capitalized interest or other applicable funds, if any, following the delivery of the Bonds, shall be remitted for deposit in the Principal and Interest Account and shall be used to pay first interest coming due on the applicable series of Bonds. The Issuer shall provide such other necessary funds for deposit into an Escrow Account under the Escrow Agreement.

(b) The Issuer shall then allocate from Bond proceeds, and other available funds, in excess of the requirements in (a) above, a sum necessary for expenses incurred in the issuance of the Bonds, which shall be deposited in the Project Account as herein provided and disbursed for such issuance costs, which disbursements are hereby expressly authorized.

(c) Remaining funds, if any, net of amounts directly applied at closing to pay issuance costs, shall be set aside in a separate fund hereby created and designated as the Bond Proceeds Fund (the "**Bond Proceeds Fund**" within which there shall be a "**Project Account**" to pay issuance costs not otherwise paid or provided for), which the Issuer shall maintain as separate accounts. Money in the Project Account shall be withdrawn from time to time as needed for the payment of Project Costs and issuance expenses in (b) above for which funds were insufficient and for other authorized costs under applicable law, and paying the fees and expenses incidental thereto, as approved by a written opinion of Bond Counsel, and such money shall be disbursed by the Issuer from time to time for corporate purposes only upon submission to the Village Comptroller or other appropriate financial officer of the following (provided that no such submissions shall be required for funding the Escrow Account or to pay issuance costs under Section 12):

(i) If such disbursement is for payment to a supplier, materialman, or contractor for work done or authorized costs incurred, documentation as is acceptable to the Village Comptroller with respect to similar work and projects and/or a Requisition as provided below and a certificate executed by the engineer or architect in charge of the Project stating the amount of materials supplied or the nature of the work completed, that such materials have been properly accepted or such work approved by such engineer or architect, the amount due and payable

thereon, and the amount remaining to be paid in connection with such costs accompanied, as appropriate, by contractors, affidavits and mechanics' lien waivers; and

(ii) A duplicate copy of a requisition signed by the Village Comptroller or another appropriate officer of the Issuer, stating specifically the purpose for which the Requisition is issued and indicating that the payment for which the Requisition is issued is authorized, and in the case of any questions in that regard, such that the Village Comptroller does not approve a Requisition for payment, other than for issuance costs, that it has been approved by the Corporate Authorities.

Each "**Requisition**" for funds in connection with Bond proceeds, in addition to any other specific requirement of this ordinance, shall be signed on behalf of the Issuer by the Village Comptroller and shall contain, as appropriate in the particular case, certain representations, as follows: (1) the name of the person, firm or corporation to whom or which payment is due; (2) the amount to be paid; (3) the purpose for which such payment is to be made; (4) that such payment is due and has not been included in any prior disbursement Requisition which has been paid; (5) that there has not been filed with or served upon the Issuer notice of any lien, right to lien, or attachment upon or claim affecting the right to receive payment of any moneys payable to any named payee of the Issuer which has not been released, bonded or insured over concurrently with the payment of such obligations, and in any event, amounts will only be withheld to the extent of the liens in question; and (6) except in the case of costs of issuance related to Bonds, that the work, materials or equipment with respect to which payment is to be made has been performed or the applicable Project costs have been expended and that the Issuer has acquired good and merchantable title or perpetual easements to all real and personal property acquired by or on behalf of the Issuer. No requisition shall be required for the funding the Escrow Accounts.

Within sixty (60) days after full depletion of the Project Account or payment of all related costs, as herein referred to, and as heretofore approved by the Corporate Authorities, the Village President shall certify to the Corporate Authorities the fact of such depletion or the engineer or architect in responsible charge of the expenditures shall certify to the Corporate Authorities the fact that the work has been completed according to approved plans and specifications, as applicable, and upon approval of such certification by the Corporate Authorities, funds (if any) remaining in the Bond Proceeds Fund shall be credited by the Village Comptroller or other appropriate financial officer to the Principal and Interest Account, and, as applicable, the Project Account and Refunding Account shall be closed.

Funds on deposit in the Bond Proceeds Fund may be invested by the Village Comptroller or other appropriate financial officer in Qualified Investments, subject to applicable investment yield restrictions. All investment earnings in a Project Account shall first be credited to the applicable Rebate Account as necessary to maintain the tax-exempt status of the Bonds and next shall be credited to the applicable subaccount of the Project Account.

Section 14. Arbitrage. The Corporate Authorities certify and covenant with the registered owners of the Bonds from time to time outstanding, that so long as any of the Bonds remain outstanding, moneys on deposit in any fund or account or subaccount in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other sources, will not be used in a manner which will cause such Bonds to be “private activity bonds”, “arbitrage bonds” or “hedge bonds” under Sections 141, 148 and 149(g) of the Code and any lawful regulations promulgated or proposed thereunder, as the same presently exist, or may from time to time hereafter be amended, supplemented or revised. In connection with arbitrage rebate under Section 148(f) of the Code, the Issuer shall execute, deliver and perform the related covenants in the Federal Tax Certificate, as applicable.

Yield Reduction Payments in connection with the Pledged Account under Section 10(d) above shall be determined and paid, as the case may be, in a manner similar to arbitrage rebate under this Section 14.

Section 15. Certain Investments. The Corporate Authorities reserve the right, however, to make any investment of such moneys permitted by Illinois law and this ordinance, if, when and to the extent that Section 148 of the Code or applicable Income Tax Regulations shall be repealed or relaxed or shall be held void by final decision of a court of competent jurisdiction, but only if any investment made by virtue of such repeal, relaxation or decision would not, in a written opinion of Bond Counsel of recognized competence in such matters, result in making the interest on any of the Bonds subject to federal income taxation. The Corporate Authorities further reserve the right to apply any applicable arbitrage rebate exception, with respect to which the Village Comptroller is authorized to make applicable elections and otherwise act.

Section 16. Refunding Bonds. Refunding obligations issued to refund, whether at or in advance of maturity, and in whole or in part, Bonds issued under this ordinance, may be issued by the Corporate Authorities hereunder, and, upon such issuance, shall be “Bonds” as defined hereunder, subject to the limitations hereof.

Section 17. Payment and Discharge. The Bonds may be discharged, payment provided for, and the Issuer’s liability terminated, in whole or in part, as follows:

(a) **Discharge of Indebtedness.** If (i) the Issuer shall pay or cause to be paid to the owners of the Bonds the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, (ii) all fees and expenses of the Bond Registrar and Paying Agent shall have been paid, and (iii) the Issuer shall keep, perform and observe all and singular the covenants and promises in the Bonds and in this ordinance expressed as to be kept, performed and observed by it or on its part, then these presents and the rights hereby granted shall cease, determine and be void. If the Issuer shall pay or cause to be paid to the owners of all outstanding Bonds of a particular series, or of a particular maturity within a series, the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, such Bonds shall cease to be entitled to any lien, benefit or security under this ordinance, and all covenants, agreements and obligations of the Issuer to the

owners of such Bonds shall thereupon cease, terminate and become void and discharged and satisfied.

(b) **Provision for Payment.** Bonds for the payment or redemption of which sufficient monies or sufficient Government Securities shall have been deposited with the Paying Agent (whether upon or prior to the maturity or the redemption date of such Bonds) shall be deemed to be paid within the meaning of this ordinance and no longer outstanding under this ordinance; provided, however, that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been duly given as provided in this ordinance or arrangements satisfactory to the Bond Registrar (including certified public accountant verifications and opinions of Bond Counsel) shall have been made for the giving thereof. Government Securities shall be considered sufficient only if such investments are not redeemable prior to maturity at the option of the issuer thereof and mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal and redemption premiums if any when due on the Bonds without rendering the interest on any Bonds taxable under the Code. The Issuer may at any time surrender to the Bond Registrar for cancellation by it any Bonds previously authenticated and delivered hereunder, which the Issuer may have acquired in any manner whatsoever, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) **Termination of Issuer's Liability.** Upon the discharge of indebtedness under paragraph (a) hereof, or upon the deposit with the Paying Agent or another appropriate escrow agent of sufficient money and Government Securities (such sufficiency being determined as provided in paragraph (b) hereof) for the retirement of any particular Bond or Bonds, all liability of the Issuer in respect of such Bond or Bonds shall cease, determine and be completely discharged and the registered owners thereof shall thereafter be entitled only to payment out of the money and the proceeds of the Government Securities deposited as herein described for their payment.

Section 18. Ordinance a Contract. The provisions of this ordinance shall constitute a contract between the Issuer and the registered owners of the Bonds, and no changes, additions or alterations of any kind shall be made hereto, except as herein provided.

Section 19. Amendment. The rights and obligations of the Issuer and of the registered owners of outstanding Bonds may from time to time be modified or amended by a supplemental ordinance adopted by the Corporate Authorities with the written consent of the registered owners of not less than two-thirds (2/3rds) of the principal amount of all outstanding Bonds (excluding any of such Bonds owned by or under the control of the Issuer) of the series of Bonds affected by any such supplemental ordinance, other than amendments not prejudicial to the rights of the registered owners of the Bonds (which may be conclusively determined by receipt of an approving opinion of Bond Counsel); provided, however, that no such modification or amendment shall extend or change the maturity of or date of redemption prior to maturity, or reduce the interest rate on, or permit the creation of a preference or priority, other than as herein provided, of any outstanding Bond or outstanding Bonds over any other outstanding Bond or outstanding Bonds, or otherwise alter or impair the obligation of the Issuer to pay from pledged funds and Levied Taxes the principal of and interest on any of the outstanding Bonds at the time,

place, rate, and in the currency provided herein, or alter or impair the obligations of the Issuer with respect to registration, transfer, exchange or notice or redemption of Bonds, without the written consent of the registered owners of all the outstanding Bonds affected; nor shall such modification or amendment reduce the percentage of the registered owners of outstanding Bonds required for the written consent of such modification or amendment without the written consent of the registered owners of all of the outstanding Bonds.

Section 20. Partial Invalidity. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 21. Registered Form. The Issuer recognizes that Section 149 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 Issuer agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 22. Bond Registrar and Paying Agent. The Bond Registrar shall maintain a list of the names and addresses of the registered owners of all Bonds and upon any transfer shall add the name and address of the new registered owner and eliminate the name and address of the transferor registered owner. If requested by a Bond Registrar and/or Paying Agent, the Village President or Village Comptroller or Village Clerk of the Issuer are authorized to execute the Bond Registrar's and/or Paying Agent's standard form of agreement between the Issuer and the Bond Registrar and/or Paying Agent with respect to the obligations and duties of the Bond Registrar and/or Paying Agent hereunder, which may include the following (in any event (a) - (f) below shall apply to the Bond Registrar and Paying Agent):

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of registered owners of Bonds as set forth herein and to furnish such list to the Issuer upon request, but otherwise to the extent lawful to keep such list confidential;
- (c) to give notices 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 Issuer at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the Issuer at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

The Village Clerk is hereby directed to file a certified copy of this ordinance with the Bond Registrar and Paying Agent. In any event (a) - (f) above shall apply to the Bond Registrar and the Paying Agent.

Section 23. Prior Inconsistent Proceedings. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this ordinance, are to the extent of such conflict hereby repealed.

Section 24. Immunity of Officers and Employees. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this ordinance contained against any past, present or future Village President or other officer, alderman, employee or agent of the Issuer, or of any successor public corporation, as such, either directly or through the Issuer or any successor public corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, council members, aldermen or agents as such is hereby expressly waived and released as a condition of and consideration for the passage of this ordinance and the issuance of the Bonds.

Section 25. Not Private Activity Bonds. None of the Bonds to be tax-exempt is a “private activity bond” as defined in Section 141(a) of the Code. In support of such conclusion, the Issuer certifies, represents and covenants as follows:

(a) No direct or indirect payments in violation of Section 141 of the Code 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 or private security or payment.

(b) None of the proceeds of the Bonds is to be used, directly or indirectly, in violation of Section 141 of the Code to make or finance loans to persons other than a state or local governmental unit.

Section 26. Arbitrage Rebate. The Issuer recognizes that the provisions of Section 148 of the Code require a rebate to the United States in certain circumstances. Exemptions, in whole or in part, to such rebate requirements appear at Sections 148(f)(4)(D) and 148(f)(4)(C) of the Code and Section 1.148-7(d) of the Income Tax Regulations concerning the small issuer, six-month, two-year and eighteen-month spending exceptions and may apply to this issue. In this connection, the Issuer covenants, represents and certifies as follows:

(a) The Issuer is a local governmental unit with general taxing powers.

(b) No Bond in this issue is a “private activity bond” as defined in Section 141(a) of the Code.

(c) All the net proceeds of the Bonds are to be used for the local government activities of the Issuer described in this ordinance (or of a governmental unit the

jurisdiction of which is entirely within the jurisdiction of the Issuer). There are no “**subordinate entities**” to the Issuer having issued bonds in the 2012 calendar year.

(d) The aggregate face amount of all tax-exempt bonds (other than private activity bonds as defined in the Code) issued by the Issuer (and all subordinate entities thereof) during the calendar year in which the Bonds are issued is reasonably expected to exceed \$5,000,000 within the meaning of Section 148(f)(4)(D) of the Code.

(e) To the extent that such \$5,000,000 amount will be exceeded or in connection with Yield Reduction Payments, the Issuer shall execute and deliver an Arbitrage Regulation Agreement related to this Section 26, as applicable.

Section 27. Certain Tax Covenants. The Issuer agrees to comply with all provisions of the Code which, if not complied with by the Issuer, would cause interest on the Bonds not to be tax-exempt. In furtherance of the foregoing provisions, but without limiting their generality, the Issuer agrees: (a) through its officers, to make such further specific covenants, representations as shall be true, correct and complete, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by Bond Counsel approving the Bonds; (c) to consult with such Bond Counsel and to comply with such advice as may be given; (d) to pay to the United States, if necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (e) to file such forms, statements and supporting documents as may be required and in a timely manner; (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance; (g) to execute, deliver and perform the Bond Purchase Agreement and the Disclosure Agreement; (h) to certify appropriate abatement of taxes levied to pay the Bonds; and (i) to fund payment of issuance costs and the Escrow Account.

One purpose of this Section 27 is to set forth various facts regarding the Bonds and to establish the expectations of the Corporate Authorities and the Issuer 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-O *et seq.* of the Income Tax Regulations dealing with arbitrage and rebate (the “**Regulations**”). The covenants and agreements contained herein and to be made 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 Issuer agree, certify, covenant and represent as follows:

(a) The Bonds are being issued to finance the Project Costs and to pay certain costs of issuance of the Bonds, and all of the amounts received upon the sale of the Bonds, plus all investment earnings thereon (the “**Proceeds**”) are needed for the purpose for which the Bonds are being issued.

(b) Proceeds of the Bonds will be applied as described above in Section 2 and (a) above.

(c) The Issuer has on hand no funds which could legally and practically be used for the Project Costs which are not pledged, budgeted, earmarked or otherwise necessary to be used for other purposes. Accordingly, no portion of the Proceeds will be used (i) directly or indirectly to replace funds of the Issuer or any agency, department or division thereof that could be used as herein provided, or (ii) to replace any proceeds of any prior issuance of obligations by the Issuer. No portion of the Bonds is being issued solely for the purpose of investing Proceeds at a Yield higher than the Yield on each applicable series of Bonds. For purposes of this Section 27, “Yield” or “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 obligation, including accrued interest. The “purchase price” of each applicable series of Bonds is equal to the first offering price at which more than 10% of the principal amount of each maturity of such Bonds is sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers).

(d) All principal proceeds of the Bonds, not directly applied to finance Project Costs or issuance costs, will be deposited in the Project Account and are expected to be used to pay costs of issuance of the Bonds or in the alternative Project Costs, and any accrued interest and premium received on the delivery of the Bonds will be deposited in the Principal and Interest Account and used to pay the first interest due on the Bonds. Earnings on investment of moneys in any fund or account or subaccount will be credited to that fund or account or subaccount. Issuance costs of the Bonds, will be paid from the applicable accounts or subaccounts of the Bond Proceeds Fund or as provided in a separate agreement or agreements, and no other moneys are expected to be deposited therein. Interest on and principal of the Bonds will be paid from the applicable subaccount(s) of the Principal and Interest Account. Proceeds will be used for the purpose of paying any principal or interest on any issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the Issuer or for the purpose of replacing any funds of the Issuer used for such purpose.

(e) The Principal and Interest Account is established to achieve a proper matching of revenues and earnings with debt service in each Bond Year (i.e., each annual January 2 – January 1 period). 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 each subaccount of the Principal and Interest Account (excluding the Pledged Account) will be spent within the 12-month period beginning on the date of deposit therein. Any earnings from the investment of amounts in each subaccount of the Principal 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 Principal and Interest Account (excluding the Pledged 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 the Principal and Interest Account (excluding the Pledged

Account) or (ii) in the aggregate one-twelfth (1/12th) of the annual debt service on the Bonds.

(f) Other than the Principal and Interest Account (excluding the Pledged Account), no funds or accounts 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. Except for Proceeds applied to pay the costs of a Policy or Policies, no property of any kind is pledged to secure, or is available to pay, obligations of the Issuer to any credit enhancer or liquidity provider.

(g) (i) All amounts on deposit in the Bond Proceeds Fund or the Principal and Interest Account and all Proceeds, no matter in what funds or accounts or subaccounts deposited ("**Gross Proceeds**"), to the extent not exempted in (ii) below, and all amounts in any fund or account pledged directly or indirectly to the payment of the Bonds which will be available to pay, directly or indirectly, 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 the Bonds plus, for amounts, if any, in the Project Account for Project work or acquisitions, after the 3-year temporary period, as applicable, only, 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 Code (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 Principal and Interest Account that are reasonably expected to be expended within 13 months from the deposit date and have not been on deposit therein for more than 13 months;

(C) an amount not to exceed 5% (but not to exceed \$100,000) of Bond proceeds;

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

(E) all amounts derived from the investment of the Proceeds for a period of one year from the date received.

(h) Subject to (q) 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.

(i) This subsection (i) incorporates the provisions of Section 10(b) concerning arbitrage rebate.

(j) 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.

(k) The payment of the principal of or the interest on the Bonds will not in violation of Section 141 of the Code, directly or indirectly, be (A) secured by any interest in (i) 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 Issuer), 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.

(l) 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.

(m) No user of any part of any Project other than a state or local government unit will use such 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 thereof 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.

(n) Beginning on the 15th day prior to each Bond sale date, the Issuer has not sold or delivered, and will not sell or deliver, (nor will it deliver within 15 days after the date of issuance of the 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.

(o) No portion of any Project is expected to be sold or otherwise disposed of prior to the last maturity of the Bonds.

(p) The Issuer 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 the Regulations.

(q) 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 Issuer 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 the Bonds to which the Bonds otherwise are entitled.

(r) The Issuer 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.

(s) 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 hedge bonds, arbitrage bonds or private activity bonds within the meaning of Sections 149(g), 148 or 141 of the Code. 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.

Section 28. Status as Qualified Tax-Exempt Obligations. The Issuer recognizes the provisions of Section 265(b)(3) of the Code which provide that a “**qualified tax-exempt obligation**” as therein defined may be treated by certain financial institutions as if it were acquired on August 7, 1986, for certain purposes. The Issuer hereby designates the Bonds under Section 265(b)(3) of the Code as “**qualified tax-exempt obligations**” as provided therein.

(a) The Issuer acknowledges that a “**qualified tax exempt obligation**” means a bond which is not a “**private activity bond**” as defined in Section 141(a) of the Code.

(b) The Issuer represents, certifies and covenants that including the Bonds, the Issuer (including any entities subordinate thereto) reasonably expects not to issue in excess of \$10,000,000 in “**qualified tax-exempt obligations**” (other than non-501(c)(3) “**private activity bonds**”) (as such terms are defined in the Code) during the calendar year of issuance of the Bonds.

Section 29. Policy of Insurer. An Insurer’s Commitment with respect to the Policy and the terms and provisions of the Policy are to be incorporated into this ordinance by reference, including without limitation that any investment restrictions and limitations in the Commitment and related to the Policy shall be deemed to be applicable restrictions and limitations on the Qualified Investments and the investments authorized by this ordinance. The Issuer’s standard package of documents shall be appended to this ordinance as operative provisions of this ordinance by reference, provided that any failure to so append shall not abrogate, diminish or impair the effect thereof. In the event there is no Policy, the reference herein to an Insurer or a Policy shall be given no effect.

Section 30. Instruments of Further Assurance. The Official Statement for the Bonds is approved and is hereby authorized to be used by the Underwriter in the placement and sale of the Bonds. The Bond Purchase Agreement, the Federal Tax Certificate and the Disclosure Agreement, in substantially the forms presented before the meeting of the Corporate Authorities at which this ordinance is adopted, with such changes therein as the officers of the Issuer executing them shall approve, which approval shall constitute the approval of the

Corporate Authorities, shall be and are hereby authorized and approved for execution, delivery and performance. The Issuer covenants that it shall do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such ordinances and other actions supplemental hereto, and such further acts, agreements, instruments and transfers as may be reasonably required for the better assuring, transferring, conveying, pledging, assigning and confirming unto the owners of the Bonds its interest in the funds pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds and the application of Bond proceeds, all as herein provided. Any and all interest in property hereafter acquired which is of any kind or nature herein provided to be and become subject to the lien hereof shall and without any further conveyance, assignment or act on the part of the Issuer or any other person, become and be subject to the lien of this ordinance as fully and completely as though specifically described herein, but nothing contained in this Section 30 shall be deemed to modify or change the obligations of the Issuer under this Section 30. The Village President and/or Village Clerk and/or Village Comptroller or other appropriate officer of the Issuer is authorized to certify to the County Clerk abatement or the reduction of Levied Taxes to reflect lower principal and interest on the Bonds from that provided above in Section 8.

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

Section 31. Effective Date. This ordinance shall be in full force and effect immediately upon its passage and approval.

Adopted this 12th day of April, 2016, upon motion by Trustee _____, seconded by Trustee _____, by the roll call vote, as follows:

AYES (names): _____

NAYS (names): _____

ABSENT (names): _____

Approved: April 12, 2016

Village President, Village of Rantoul,
Champaign County, Illinois

Attest:

(SEAL)

Village Clerk, Village of Rantoul, Champaign
County, Illinois

STATE OF ILLINOIS)
)
THE COUNTY OF CHAMPAIGN) SS.
)
VILLAGE OF RANTOUL)

CERTIFICATION OF ORDINANCE

I, Michael P. Graham, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the "Issuer"), and as such official I am the keeper of the records and files of the Issuer and of the President and Board of Trustees of the Issuer (the "Corporate Authorities").

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the regular meeting of the Issuer's Corporate Authorities held on April 12, 2016, insofar as same relates to the adoption of an ordinance numbered and entitled:

ORDINANCE NO. 2472

AN ORDINANCE OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2016, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS,

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than an affirmative vote of a majority of the Corporate Authorities and approved by the Village President on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of such ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was called at a specified time and place convenient to the public, that the agenda for the meeting was duly posted on the Issuer's website and at the Village Hall at least 48 hours prior to the meeting, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meetings laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the provisions of such open meeting laws and Illinois Municipal Code and with their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the Village of Rantoul, Champaign County, Illinois, this ____ day of April, 2016.

(SEAL)

Village Clerk

ORDINANCE NO. 2475

**AN ORDINANCE
AMENDING THE OFFICIAL ZONING MAP
(710 and 710½ W. Champaign Avenue)**

**VILLAGE OF RANTOUL
CHAMPAIGN COUNTY, ILLINOIS**

CERTIFICATE OF PUBLICATION

Published in pamphlet form this 12th day of April, 2016, by authority of the President and Board of Trustees of the Village of Rantoul, Champaign County, Illinois.

Village Clerk

ORDINANCE NO. 2475

**AN ORDINANCE
AMENDING THE OFFICIAL ZONING MAP
(710 and 710½ W. Champaign Avenue)**

WHEREAS, under and pursuant to Section 46-43, Official Zoning Map, of ARTICLE III, DISTRICTS AND BOUNDARIES, of Chapter 46 of the Code of Ordinances of the Village of Rantoul, Illinois (Chapter 46, being known and cited as the Rantoul Zoning Ordinance), as supplemented and amended (the **“Zoning Ordinance”**), the President and Board of Trustees (the **“Corporate Authorities”**) of the Village of Rantoul, Champaign County, Illinois (the **“Village”**) made provision for the Official Zoning Map (the **“Official Zoning Map”**), made it a part of the Zoning Ordinance, and provided that any change affecting the boundaries or the classification of land shall be portrayed on such Official Zoning Map in conformity with the procedures set forth in the Zoning Ordinance; and

WHEREAS, under and pursuant to Section 46-369, Amendments, of ARTICLE XII, ADMINISTRATION, PERMITS, FEES AND PENALTIES, of the Zoning Ordinance, all amendments to such Zoning Ordinance, including the Official Zoning Map, may be initiated by any of the following methods:

1. The written request of the legal or equitable owner, by a contract purchaser or the holder of a binding option, which is filed with the Chairman or Secretary of the Village of Rantoul Plan Commission (the **“Plan Commission”**) or the Office of the President; or
2. By resolution of the Corporate Authorities; or
3. By resolution of the Plan Commission; and

WHEREAS, Apgar Investments, LLC, as contract purchaser, and Sharron Flessner, as owner, have filed with the Plan Commission a request for a change in zoning classification from the R-1 Single-Family Residential District to the C-2 General Commercial District for the parcel of real estate located generally at 710 and 710½ W. Champaign Avenue within the Village, more particularly described as follows (the **“Requested Zoning Change”**):

The East Half of Lot 9; all of Lots 10, 11 and the West Half of Lot 12 all in Murray’s Subdivision, as per plat recorded in Plat Book “M” at page 39, in Champaign County, Illinois, except that part taken or used for road purposes

WHEREAS, notice of a public hearing (the **“Notice”**) to be held at 6:15 p.m., on Monday, March 28, 2016, in the Village of Rantoul Municipal Building, 333 S. Tanner Street, Rantoul, Illinois on the Requested Zoning Change was published once in the Rantoul Press, a newspaper of general circulation within Village, on March 2, 2016, a date not more than thirty (30) days nor less than fifteen (15) days before the date of such public hearing; and

WHEREAS, on March 28, 2016, at the time and place specified in the Notice, the Plan Commission held and conducted the public hearing on the Requested Zoning Change, during which public hearing any person appearing at such public hearing and wishing to be heard or to otherwise communicate in writing concerning the Requested Zoning Change was permitted to do so by the Plan Commission before final adjournment of such public hearing in connection with such Requested Zoning Change; and

WHEREAS, after adjourning such public hearing and following a full and complete discussion of the Requested Zoning Change, the Plan Commission, by an affirmative vote of 4-0, made and forwarded its recommendation to the Corporate Authorities that the change in zoning classification as requested in the Requested Zoning Change be approved, and the Commission thereafter adjourned its meeting of March 28, 2016 in connection with the Requested Zoning Change; and

WHEREAS, the Corporate Authorities, after full and complete consideration of the Requested Zoning Change and the recommendation of the Plan Commission in connection therewith, has now determined to authorize such change to the Official Zoning Map, including as supplemented and amended, as is hereinafter set forth in this Ordinance below.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, ILLINOIS, as follows:

Section 1. The Official Zoning Map, as established under and pursuant to the Zoning Ordinance, is hereby authorized to be amended to change the zoning classification in the manner described in the Requested Zoning Change for the applicable parcel or parcels so described.

Section 2. In accordance with the applicable provisions of Section 46-43 of ARTICLE III of the Zoning Ordinance, the appropriate officers of the Village are hereby authorized and directed to include such change as is authorized under Section 1 of this Ordinance above to the Official Zoning Map, but such change as is authorized under Section 1 of this Ordinance above shall become effective ten days after publication of this Ordinance regardless of whether such change has been incorporated in the Official Zoning Map.

Section 3. This Ordinance shall become effective ten (10) days after its passage, approval and publication as required by law.

Section 4. The Village Clerk is hereby authorized and directed to publish this Ordinance in pamphlet form.

This ordinance is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting on the date set forth below.

PASSED this 12th day of April, 2016.

Village Clerk

APPROVED this 12th day of April, 2016.

Village President

ORDINANCE NO. 2476

**AN ORDINANCE
REVISING THE ANNUAL BUDGET
(General and Corporate Reserve Funds)**

**VILLAGE OF RANTOUL
CHAMPAIGN COUNTY, ILLINOIS**

CERTIFICATE OF PUBLICATION

Published in pamphlet form this 12th day of April, 2016, by authority of the President and Board of Trustees of the Village of Rantoul, Champaign County, Illinois.

Village Clerk

ORDINANCE NO. 2476

**AN ORDINANCE
REVISING THE ANNUAL BUDGET
(General and Corporate Reserve Funds)**

WHEREAS, the annual budget for the fiscal year beginning May 1, 2015 and ending April 30, 2016 (the “**Annual Budget**”) of the Village of Rantoul, Champaign County, Illinois (the “**Village**”) was duly approved by the President and Board of Trustees (the “**Corporate Authorities**”) of the Village under and pursuant to Ordinance No. 2420, passed and approved at a regular meeting on April 14, 2015; and

WHEREAS, the Corporate Authorities now desire to supplement and amend the Annual Budget in order to add to, delete, change or otherwise revise the Annual Budget by providing for certain transfers between or among the funds or accounts so designated or for certain authorized expenditures from unexpended balances or other additional revenues so designated; and

WHEREAS, funds are available to effectuate such revisions.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Revision(s) to Annual Budget. The Annual Budget, as heretofore supplemented and amended, is hereby further supplemented and amended in order to add to, delete, change or otherwise revise the Annual Budget by providing for such transfers between or among the funds or accounts so designated or such authorized expenditures from the unappropriated balances or other additional revenues so designated, all as set forth in the form of the Budget Amendment documents (BA-FY-16-08 and -09), copies of which are attached hereto and hereby incorporated herein by this reference thereto.

Section 2. Effective Date. The provisions of this ordinance shall become effective ten (10) days after its passage, approval and publication as provided by law.

Section 3. Publication. The Village Clerk is hereby authorized and directed to cause this ordinance to be published in pamphlet form.

This ordinance is hereby passed, the “ayes” and “nays” being called, by the vote of two-thirds of the members of the Corporate Authorities then holding office at a regular meeting duly called for such purpose on the date set forth below.

PASSED this 12th day of April, 2015.

Village Clerk

APPROVED this 12th day of April, 2015.

Village President

BUDGET AMENDMENT

BA-FY #16-08

REQUESTED BY:	DEPARTMENT/FUND	DEPT. PRIORITY
RECREATION	FUND 001 DEPT 02	

THIS BUDGET INCREASE IS:
 FOR A RECURRING EXPENSE _____ FOR CAPITAL OUTLAY
 _____ FOR A ONE-TIME EXPENDITURE FOR O&M EXPENSE

COST DETAIL

ACCOUNT CODE	FY 15-16 BUDGET	AMENDED BUDGET	DIFFERENCE
001-0230-470-1012 Part Time Salaries	\$145,000	\$154,000	\$9,000
001-0230-470-6026 Gas & Oil	\$50,125	\$41,125	(\$9,000)

DESCRIPTION: The Recreation Department Parks Maintenance Division will need to begin mowing soon, but they have already used all of the mowing account budget. This amendment transfers excess budget in the gas & oil account to the part-time salary account so they can begin mowing again.

JUSTIFICATION:

PREPARED BY:	DATE:	COMPTROLLER REVIEW:	DATE:
BUDGET OFFICER REVIEW:	DATE:	ORD. #	DATE:
MAYOR/BOARD APPR.	DATE	INPUT INTO SYSTEM	DATE

BUDGET AMENDMENT

BA-FY #16-09

REQUESTED BY:	DEPARTMENT/FUND	DEPT. PRIORITY
ADMINISTRATION-CORPORATE & CORP RESERVE FUND	FUND 001 & 307 DEPT	
THIS BUDGET INCREASE IS:		
____ FOR A RECURRING EXPENSE		____ FOR CAPITAL OUTLAY
<input checked="" type="checkbox"/> FOR A ONE-TIME EXPENDITURE		<input checked="" type="checkbox"/> FOR O&M EXPENSE

COST DETAIL

ACCOUNT CODE	FY 15-16 BUDGET	AMENDED BUDGET	DIFFERENCE
307-0160-410-3029 Purchased Pro Services	\$0	\$21,375	\$21,375
001-0227-470-10-10 Salaries	\$34,605	\$43,605	\$9,000

DESCRIPTION: This budget amendment is for the employment settlement agreement approved by the board earlier this year. This was paid from both the Corporate Fund and the Corporate Reserve Fund.

JUSTIFICATION:

PREPARED BY:	DATE:	COMPTROLLER REVIEW:	DATE:
BUDGET OFFICER REVIEW:	DATE:	ORD. #	DATE:
MAYOR/BOARD APPR.	DATE	INPUT INTO SYSTEM	DATE

ORDINANCE NO. 2478

**AN ORDINANCE
APPROVING THE ANNUAL BUDGET FOR FISCAL YEAR 2016-2017**

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the “**Village**”), is a home rule unit pursuant to the provisions of Section 6, Article VII of the 1970 Constitution of the State of Illinois, and may exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare; to license; to tax; and to incur debt; and

WHEREAS, the provisions of Section 8-2-9.1 through Section 8-2-9.10 of the Illinois Municipal Code (65 ILCS 5/8-2-9.1 through 5/8-2-9.10), as supplemented by the power and authority of the Village as a home rule unit, are effective in and for the Village, the same having been adopted on September 9, 1997 by the President and Board of Trustees (the “**Corporate Authorities**”) of the Village pursuant to Ordinance No. 1547, as supplemented and amended, including pursuant to Ordinance No. 1723 adopted on March 14, 2000 (now codified as Article II, entitled “Annual Budget”, of Chapter 14, entitled “Finance”, of the Code of Ordinance, Village of Rantoul, Illinois, the “**Annual Budget Provisions**”); and

WHEREAS, an annual budget for the fiscal year of the Village beginning May 1, 2016 and ending April 30, 2017, including the Pay Plan as provided for in Section 24-28, entitled “Compensation”, of the Code of Ordinances, Village of Rantoul, Illinois, as supplemented and amended, has been compiled in tentative form by the Budget Officer in accordance with the provisions of Section 14-30 of the Annual Budget Provisions (collectively, the “**Proposed Annual Budget**”); and

WHEREAS, such Proposed Annual Budget as compiled in tentative form was made conveniently available for public inspection by the Corporate Authorities of the Village at least ten (10) days prior to a public hearing on such Proposed Annual Budget; and

WHEREAS, a public hearing was duly held at 6:00 p.m. on Tuesday, April 5, 2016, after due and proper notice of the availability for inspection of such Proposed Annual Budget and of such public hearing having been given by publication in the *Rantoul Press*, a newspaper having a general circulation within the Village, on March 16 and 23, 2016, dates at least ten (10) days prior to the date of such public hearing; and

WHEREAS, the Corporate Authorities of the Village hereby desire to pass, approve and adopt the Proposed Annual Budget as compiled in tentative form by the Budget Officer, including as such Proposed Annual Budget in tentative form has subsequently been changed, modified and revised by the Budget Officer and the Corporate Authorities prior to the adoption of this Ordinance (the “**Annual Budget**”); and

WHEREAS, a true, complete and correct copy of such Annual Budget as so changed, modified and revised by the Budget Officer and the Corporate Authorities of the Village prior to the adoption of this Ordinance has been presented to and is now before the meeting of the Corporate Authorities at which this Ordinance is adopted.

NOW THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Passage, Approval and Adoption of Annual Budget. The Annual Budget be and the same is hereby passed, approved and adopted as the annual budget of and for the Village for the fiscal year beginning May 1, 2016 and ending April 30, 2017. The Annual Budget, as so passed, approved and adopted, shall be on file in the records of the Village Clerk with this Ordinance but any failure to do so shall not abrogate, diminish or impair its effect. In accordance with Section 8-2-9.4 of the Illinois Municipal Code (65 ILCS 5/8-2-9.4) and Section 14-29 of the Annual Budget Provisions, the passage, approval and adoption of the Annual Budget as provided in this Ordinance shall be in lieu of the passage of an appropriation ordinance as required by Section 8-2-9 of the Illinois Municipal Code (65 ILCS 5/8-2-9).

Section 2. Adjustment for Encumbrances. The Village Comptroller is hereby authorized to adjust the Annual Budget for the purposes of increasing any applicable expenditure by the amount of any encumbrance outstanding as of April 30, 2016.

Section 3. Severability. If any estimated revenues or authorized expenditures contained in the Annual Budget as passed, approved and adopted by this Ordinance is for any reason held invalid or unconstitutional for any reason whatsoever by a court of competent jurisdiction, the remainder of the Annual Budget, including as such Annual Budget may subsequently be supplemented and amended from time to time, shall not be affected thereby.

This Ordinance is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting held on the date set forth below upon a roll call vote as follows:

“Ayes” _____
“Nays” _____
“Absent” _____

PASSED this 12th day of April, 2016.

Village Clerk

APPROVED this 12th day of April, 2016.

Village President

STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
VILLAGE OF RANTOUL)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the “**Village**”), and as such official I am the keeper of the records and files of the Village and of the President and Board of Trustees of the Village (the “**Corporate Authorities**”).

I do further certify that the attached constitutes a full, true and complete excerpt from the proceedings of the meeting of the Corporate Authorities held on the 5th day of April, 2016, insofar as same relates to the adoption of Ordinance No. 2478, entitled:

**AN ORDINANCE APPROVING THE ANNUAL BUDGET FOR
FISCAL YEAR 2016-2017,**

a true, correct and complete copy of which ordinance (the “**Ordinance**”) as adopted at such meeting appears in the transcript of the minutes of such meeting and is hereto attached. The Ordinance was adopted and approved by the vote and on the date therein set forth.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the Ordinance were taken openly, that the vote on the adoption of the Ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that the agenda for the meeting was duly posted on the Village’s website and at the Village Hall at least 48 hours prior to the meeting, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meeting laws of the State of Illinois, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meeting laws, the Illinois Municipal Code and their procedural rules in the adoption of the Ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village of Rantoul, Champaign County, Illinois, this 12th day of April, 2016.

(SEAL)

Village Clerk

Final 3%	JOB TITLES AND PAY RANGES 2016/2017															
	TITLE	SALARY RANGES 2016/2016		SALARY RANGES 2016/2017		Officer	Bargaining Unit Employee	Essential Employee	Full- Time	Part- Time	Salaried	Hourly	Police Employee	Provisional Employee	Uniformed Employee (I)	Uniformed Employee (II)
		MINIMUM	MAXIMUM	MINIMUM	MAXIMUM											
	Acct- Financial Manager	\$48,948.12	\$73,422.77	\$50,416.56	\$75,625.45				1		X					
	Acct- Accounting Specialist	\$14.03	\$23.39	\$14.45	\$24.09				1			X				
	Receptionist	\$14.03	\$23.39	\$14.45	\$24.09				1			X				
	Airport & EDC Operations and Property Manager	\$55,623.45	\$83,435.77	\$57,292.16	\$85,938.85				1	X						
	Airport Operations Supervisor	\$13.23	\$23.39	\$13.62	\$24.09				1			X				
	Econ Dev/Airport Admin Assistant	\$14.03	\$23.39	\$14.45	\$24.09				1			X				
	Central Maintenance- Lead Mechanic	\$44,498.29	\$66,748.62	\$45,633.24	\$68,751.08				1		X					X
	Central Maintenance- Mechanic	\$16.05	\$26.76	\$16.53	\$27.56				3			X				X
	Central Maintenance- Mechanic (PPT)	\$16.05	\$26.76	\$16.53	\$27.56					1		X				
	Community Development Director	\$64,523.11	\$96,784.08	\$66,458.81	\$99,687.60				1		X					
	Comptroller	\$64,523.11	\$96,784.08	\$66,458.81	\$99,687.60	X			1		X					
	Executive Assistant	\$16.05	\$26.76	\$16.53	\$27.56				1			X				
	Human Resource Specialist-PPT	\$55,623.45	\$83,435.77	\$57,292.16	\$85,938.85				1	1		X				
	Inspection- Chief Inspector	\$64,523.11	\$96,784.08	\$66,458.81	\$99,687.60	X			1		X					
	Inspection- Inspector	\$23.53	\$35.30	\$24.24	\$36.36				1			X				
	Inspection-Property Maintenance Supervisor	\$46,138.30	\$69,208.00	\$47,522.45	\$71,284.24				1		X					
	Inspection-Executive Assistant	\$16.05	\$26.76	\$16.53	\$27.56				1			X				
	Inspection-Rentall Property Admin Assistant	\$14.03	\$23.39	\$14.45	\$24.09				1			X				
	Inspection-Property Inspector	\$16.05	\$26.76	\$16.53	\$27.56				2			X				
	MIS- Computer Technician	\$14.03	\$23.39	\$14.45	\$24.09				1			X				
	MIS-IT Manager	\$65,623.45	\$83,435.77	\$57,292.16	\$85,938.85				1		X					
	Police Chief	\$77,872.60	\$118,808.90	\$80,208.78	\$120,313.17	X			1		X		X			
	Administrative Assistant	\$14.03	\$23.39	\$14.45	\$24.09				1			X				
	Police Community Services Worker/ESDA	\$14.03	\$23.39	\$14.45	\$24.09				1			X				
	Police Service Representatives	\$16.05	\$26.76	\$16.53	\$27.56				2			X				X
	Police Service Representatives - Part Time	\$18.05	\$26.76	\$16.53	\$27.56					1		X				X
	Police Operations Manager	\$48,948.12	\$73,422.77	\$50,416.56	\$75,625.45				1		X					X
	Evidence Custodian	\$16.05	\$26.76	\$16.53	\$27.56				1			X				
	Police Lieutenant	\$38.09	\$42.70	\$39.24	\$43.88				2			X	X			X
	Police Investigator	\$25.42	\$36.09	\$26.42	\$36.09		X		2			X	X			X
	Police Patrolman	\$25.42	\$36.09	\$26.42	\$36.09		X		10			X	X			X
	Police Sergeant	\$35.16	\$38.79	\$35.16	\$38.79		X		6			X	X			X
	Police Sergeant - Investigations	\$35.16	\$38.79	\$35.16	\$38.79		X		1			X	X			X
	PW-Administrative Assistant	\$14.03	\$23.39	\$14.45	\$24.09				1			X				
	PW- Administrative Support Supervisor	\$18.05	\$30.08	\$18.59	\$30.68				1			X				
	PW- Assistant Director	\$64,523.11	\$96,784.08	\$66,458.81	\$99,687.60			X	1		X					
	PW- Director	\$77,872.60	\$118,808.90	\$80,208.78	\$120,313.17	X			1		X					
	PW-Engineering Information Technician	\$23.53	\$35.30	\$24.24	\$36.36				1			X				
	PW-Elec Apprentice Lineman	\$23.76	\$28.13	\$24.47	\$28.67		X	X	3			X				X
	PW- Elec. Lineman	\$30.36	\$31.26	\$31.26	\$32.20		X	X	5			X				X
	PW- Elec. Lineman Foreman	\$32.47	\$33.44	\$33.44	\$34.44		X	X	1			X				X
	PW- Elec. Systems Foreman	\$32.47	\$33.44	\$33.44	\$34.44		X	X	1			X				X
	PW- Elec. Systems Technician	\$30.36	\$31.26	\$31.26	\$32.20		X	X	2			X				X
	PW-Elec - Apprentice Technician	\$23.76	\$28.13	\$24.47	\$28.67		X	X	2			X				X
	PW-System IntefSCADA Coord	\$23.53	\$35.30	\$24.24	\$36.36				1			X				
	PW- Gas, HVAC & Safety, Chief Opr	\$55,623.45	\$83,435.77	\$57,292.16	\$85,938.85			X	1		X					X
	PW- Gas, Technician	\$18.05	\$30.08	\$18.59	\$30.68				2			X				X
	PW- HVAC, Technician	\$18.05	\$30.08	\$18.59	\$30.68				2			X				X
	PW- Storekeeper	\$18.05	\$30.08	\$18.59	\$30.68				1			X				X
	PW- Street and Systems Operator	\$18.05	\$30.08	\$18.59	\$30.68				5			X				X
	PW- Street, Laborer	\$14.03	\$23.39	\$14.45	\$24.09				1			X				X
	PW- Street, Maintenance Foreman	\$21.39	\$32.10	\$22.03	\$33.06			X	1		X					X
	PW-Pump Station & Sanitary Sewer, Chief Operations	\$55,623.45	\$83,435.77	\$57,292.16	\$85,938.85			X	1		X					X
	PW- Pump Station & Sanitary Sewer Operators	\$18.05	\$30.08	\$18.59	\$30.68				3			X				X
	PW- Wastewater, Chief Operations	\$55,623.45	\$83,435.77	\$57,292.16	\$85,938.85			X	1		X					X
	PW Waste Water Lab Technician	\$23.53	\$35.30	\$24.24	\$36.36				1			X				
	PW- Wastewater, Foreman	\$21.39	\$32.10	\$22.03	\$33.06			X	1			X				X
	PW- Wastewater, Operator/Maintenance	\$16.05	\$26.76	\$16.53	\$27.56				5			X				X
	PW- Water, Chief Operations	\$55,623.45	\$83,435.77	\$57,292.16	\$85,938.85			X	1		X					X
	PW- Water, Operator/Maintenance	\$18.05	\$26.76	\$16.53	\$27.56				6			X				X
	Rec-Director	\$64,523.11	\$96,784.08	\$66,458.81	\$99,687.60	X			1		X					
	Rec- Fitness/Aquatic & Adult Rec Supervisor	\$46,000.00	\$62,000.00	\$47,360.00	\$53,600.00				1		X					
	Rec- Equipment Operator	\$16.05	\$26.76	\$16.53	\$27.56				1			X				
	Rec- Maintenance Supervisor	\$48,948.12	\$73,422.77	\$50,416.56	\$75,625.45				1		X					
	Rec- Office Supervisor	\$18.05	\$30.08	\$18.59	\$30.68				1			X				
	Rec-Admin Assistan (PPT)	\$14.03	\$23.39	\$14.45	\$24.09					1		X				
	Rec-Facilities Maintenance	\$16.05	\$26.76	\$16.53	\$27.56				1			X				
	Rec- Laborer/Maintenance	\$14.03	\$23.39	\$14.45	\$24.09				1			X				
	Rec- Youth Programs Director (Assl Director)	\$48,948.12	\$73,422.77	\$50,416.56	\$75,625.45				1		X					
	Utility Cashier Clerk	\$14.03	\$23.39	\$14.45	\$24.09				2			X				
	Utility Office Manager	\$44,498.29	\$66,748.62	\$45,833.24	\$68,751.08				1		X					
	Utility Senior Cashier Clerk	\$16.05	\$26.76	\$16.53	\$27.56				1			X				
	Village Administrator	\$93,448.41	\$165,967.40	\$96,249.00	\$170,946.42	X			1		X					

124 4 23 49

ORDINANCE NO. 2479

**AN ORDINANCE
GRANTING A REQUESTED WAIVER
UNDER THE VILLAGE OF RANTOUL ZONING ORDINANCE
(946 Broadmeadow Road, Rantoul, Illinois)**

WHEREAS, under and pursuant to Section 46-327 of the Rantoul Zoning Ordinance (Chapter 46 of the Rantoul Code) (the **“Zoning Ordinance”**), Rantoul Hospitality, LLC (the **“Applicant”**), as owner of a lot located in the C-3 Interstate Commercial District and in a subdivision platted after January 1, 2008, which is commonly known as 946 Broadmeadow Road, Rantoul, Illinois (the **“Lot”**), have submitted a development plan for the construction of a proposed hotel commercial building upon the Lot (the **“Development Plan”**) and have made a related request for a waiver of the design standards established in Section 46-329 and the related Table XI-1 of the Zoning Ordinance to permit EIFS panels as a permitted construction material that is required for 95% of the building exterior walls of such proposed hotel commercial building (the **“Requested Waiver”**); and

WHEREAS, the Redevelopment Plan, including the related Requested Waiver, was duly referred by the Zoning Administrator to the Plan Commission (the **“Plan Commission”**) of the Village of Rantoul, Champaign County, Illinois (the **“Village”**), which duly held and conducted a public hearing on the Development Plan and the related Requested Waiver and, upon a vote of 4 to 0, made the recommendation to the President and Board of Trustees of the Village (the **“Corporate Authorities”**) that the Requested Waiver be approved; and

WHEREAS, such decision of the Plan Commission, together with the Development Plan of the Applicant and the related Requested Waiver, have been forwarded to the Corporate Authorities and are now before the meeting of the Corporate Authorities at which this Ordinance is adopted; and

WHEREAS, the Corporate Authorities have duly considered the Development Plan and the related Requested Waiver of the Applicant and have further determined not to take any additional testimony or other evidence regarding the Development Plan or the related Requested Waiver.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, ILLINOIS, as follows:

Section 1. Findings. The Corporate Authorities hereby specifically find and determine that the matters set forth in the preambles and recitals to this Ordinance are true, correct and complete and are hereby fully adopted as the findings of the Corporate Authorities by this reference thereto. The Corporate Authorities further find and determine that the Development Plan and related Requested Waiver will further the purpose and intent of the community design standards of the Zoning Ordinance by fostering the use and development of land in an orderly manner with special consideration given to the appearance of the Lot in relation to the surrounding area.

Section 2. Decision of Corporate Authorities. Based upon the above findings, the Corporate Authorities hereby approve the Development Plan and grant the related Requested Waiver for the Lot as presented by the Applicant and without any additional conditions or modifications.

This Ordinance is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting on the date set forth below.

PASSED this 12th day of April, 2016.

Village Clerk

APPROVED this 12th day of April, 2016.

Village President

ORDINANCE NO. 2480

**AN ORDINANCE
AUTHORIZING THE CONVEYANCE OF PERSONAL
PROPERTY OWNED BY THE VILLAGE OF RANTOUL, ILLINOIS
(Scrap Metal and Scrap Wire)**

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the “**Village**”) is a home rule unit under and pursuant to Section 6(a) of Article VII of the Constitution of the State of Illinois, and is authorized to exercise any power and perform any function pertaining to its government and affairs, including the power to authorize the sale, conversion, conveyance, trade-in or other disposition (any of which is collectively referred to herein as a “**conveyance**”) of any of its personal property in such manner as the President and the Board of Trustees of the Village (the “**Corporate Authorities**”) may authorize, with or without advertising or competitive bid for any such conveyance; and

WHEREAS, the Village owns and will own the items of personal property consisting of scrap metal and scrap copper and aluminum wire (the “**Personal Property**”), which the Corporate Authorities find has or will have an estimated value of more than \$5,000.00 but is or will be no longer necessary or useful to, or in the best interests of, the Village to retain; and

WHEREAS, the Village has solicited sealed bids for the sale of such Personal Property for and during the period from April 29, 2016 to April 30, 2018; and

WHEREAS, Jason Weber has submitted a sealed bid (the “**Bid**”) to purchase the Personal Property during such period for the following purchase prices per pound (collectively, the “**Purchase Prices**”):

<u>Scrap Metal</u>	<u>Scrap Copper Wire</u>	<u>Scrap Aluminum Wire</u>
62% of the spot price for iron ore*	55% of the spot price for pure copper*	25% of the spot price for pure aluminum*

*The spot price shall be calculated by using the thirty-day average price on the Commodities Exchange for the month in which the wire is collected from the Village.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. The Bid of Jason Weber as described above is hereby accepted and the sale of the Personal Property is hereby authorized to be made to Jason Weber, the highest bidder, for the amount of the Purchase Prices per pound for and during the period from April 29, 2016 to April 30, 2018.

Section 2. From and after the effective date of this Ordinance, the proper officers, employees and agents of the Village are hereby authorized, empowered and directed to do all such acts and things and to execute and deliver all documents and instruments as may be necessary to complete the conveyance of such Personal Property and to carry out the intent and accomplish the purposes of this Ordinance in accordance with its terms.

Section 3. This Ordinance is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting on the date set forth below.

PASSED this 12th day of April, 2016.

Village Clerk

APPROVED this 12th day of April, 2016.

Village President