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**VILLAGE OF GILBERTS**

**KANE COUNTY**

**STATE OF ILLINOIS**

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**ORDINANCE NO. 07 -2018**

**AN ORDINANCE PROVIDING FOR ISSUANCE OF  
VILLAGE OF GILBERTS, KANE COUNTY, ILLINOIS  
SPECIAL SERVICE AREA NUMBER TWENTY-FIVE  
SPECIAL TAX BONDS, SERIES 2018  
(THE CONSERVANCY PROJECT)**

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**ADOPTED BY THE  
PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF GILBERTS  
KANE COUNTY  
STATE OF ILLINOIS**

The 1 day of May, 2018

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Published in pamphlet form by authority of the President and Board of Trustees of the Village of  
Gilberts, Kane County, Illinois this 1 day of May, 2018.

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VILLAGE OF GILBERTS, KANE COUNTY, ILLINOIS  
SPECIAL SERVICE AREA NUMBER TWENTY-FIVE  
SPECIAL TAX BONDS, SERIES 2018  
(THE CONSERVANCY PROJECT)

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF GILBERTS, KANE COUNTY, ILLINOIS, AS FOLLOWS:

Section 1. Findings and Declarations. It is found and declared by the President and Board of Trustees of the Village of Gilberts, Kane County, Illinois (the "Village") as follows:

a. The Village has previously established Special Service Area Number Twenty-Five described more fully in Exhibit A to this Ordinance (the "Special Service Area") pursuant to Ordinance No. 03-2018 adopted on February 27, 2018 (the "Establishing Ordinance"), the provisions of the Special Service Area Tax Law, 35 ILCS 200/27-5 et seq., as amended (the "Special Service Area Act") and the provisions of Section 7 of Article VII of the 1970 Constitution of the State of Illinois, and has otherwise complied with all other conditions precedent required by the Special Service Area Act.

b. The Village previously issued \$9,750,000 aggregate principal amount of its Special Service Area Number Twenty-Four Special Tax Bonds, Series 2014 (The Conservancy Project) (the "Prior Bonds") to refinance bonds issued by the Village for the purpose of providing Special Services to the Special Service Area. A portion of the Prior Bonds were assigned to the Village pursuant to an Assignment Agreement.

c. It is necessary and in the best interests of the Village to provide at this time for (i) the refunding of the Prior Bonds and (ii) the financing of additional special services benefiting the Special Service Area consisting of the acquisition, construction and installation of public improvements including, but not limited to, the expansion of the Village's water treatment plant, construction of new wells, improvements to Freeman Road, and related improvements, and other eligible costs to serve the Special Service Area (the "Special Services"). The Village presently estimates the total cost of the refunding and these Special Services together with costs of borrowing money for that purpose, funding administrative expenses and providing for necessary debt service reserves (collectively, the "Costs of the Refunding and Special Services") to be not greater than \$25,000,000.

d. The Village does not have sufficient funds on hand or available from other sources with which to pay the Costs of the Refunding and Special Services.

e. It is in the best interests of the Village to issue not to exceed \$25,000,000 original principal amount of its Special Service Area Number Twenty-Five Special Tax

Bonds, Series 2018 (The Conservancy Project) (the “Bonds”) as provided in this Ordinance, to pay or provide funds for a portion of the Costs of the Refunding and Special Services.

f. The borrowing of the sum of not to exceed \$25,000,000 and the issuance of the Bonds in that original principal amount are for purposes constituting special services in the Special Service Area under the Special Service Area Act.

g. After due publication of notices as required by the Special Service Area Act, two public hearings were held to consider the establishment of the Special Service Area, the issuance of the Bonds for the purpose of paying the costs of the Special Services and the manner in which the Bonds are proposed to be retired and the proposed tax levy, one such hearing was held on September 12, 2017 to consider the issuance of the bonds and a second hearing was held on December 12, 2017 to consider an extension of the proposed maturity of the Bonds. No objection petition has been filed with respect to the establishment of the Special Service Area or the issuance of the Bonds within the period of time allowed pursuant to the Special Service Area Act.

Section 2. Issuance of Bonds. The Village shall borrow the sum of not to exceed \$25,000,000 by issuing the Bonds as provided in this Ordinance. The Bonds which shall be designated “Village of Gilberts, Kane County, Illinois Special Service Area Number Twenty-Five Special Tax Bonds, Series 2018 (The Conservancy Project),” and shall be issued for the purpose of providing a portion of the funds needed for the Costs of the Refunding and Special Services. The Bonds shall be issued pursuant to the powers of the Village pursuant to Section 7 of Article VII of the 1970 Constitution of the State of Illinois; the Special Service Area Act; and the Local Government Debt Reform Act, 30 ILCS 350/1 et seq. (the “Debt Act”).

The Village President is hereby authorized and directed to establish the final terms of the Bonds as set forth in the Village’s Bond Order to be executed by the Village President and attested by the Village Clerk (the “Bond Order”), but only within the parameters or on such terms as set forth in Section 4 of this Ordinance and in furtherance of such duty is hereby authorized and directed to execute the Bond Order of behalf of the Village. The Bonds shall be issued in such principal amounts, shall mature on such dates and bear interest at such rates and yields and be subject to redemption as set forth in the Indenture and the Bond Order.

Section 3. Approval of Documents. There have been submitted to the President and Board of Trustees forms of the following documents relating to the issuance of the Bonds:

a. a form of Trust Indenture (the “Indenture”) between the Village and Amalgamated Bank of Chicago, as Trustee, which form of Indenture is attached as Exhibit B to this Ordinance;

b. a form of Bond Purchase Agreement (the “Bond Purchase Agreement”) among the Village, D.A. Davidson & Co., as Underwriter (the “Underwriter”), and Gilberts Development LLC (the “Developer”) to be dated as of the date the offer of the Underwriter to purchase the Bonds is accepted by the Village, which form of Bond Purchase Agreement is attached as Exhibit C to this Ordinance;

c. a form of Continuing Disclosure Agreement among the Village, the Developer and the Dissemination Agent named therein, which form of Continuing Disclosure Agreement is attached as Exhibit D to this Ordinance;

d. a form of the preliminary Limited Offering Memorandum (the "Limited Offering Memorandum") used by the Underwriter in its initial offering of the Bonds, which form of preliminary Limited Offering Memorandum is attached as Exhibit E to this Ordinance; and

e. a form of Public Improvements Agreement between the Village and the Developer, which form of Public Improvements Agreement is attached as Exhibit F to this Ordinance.

Such documents are approved as to form and substance and any one of the Village President, the Village Clerk, the Village Treasurer or the Village Administrator (the "Authorized Officers") are authorized and directed to execute and deliver and/or authorize the use of such documents on behalf of the Village in the forms submitted with such additions, deletions and completions of the same (including the establishment of the terms of the Bonds within the parameters set forth in this Ordinance) as the Village President deems appropriate as reflected in the final form to be attached to the Bond Order; and when each such document is executed, attested, sealed and delivered on behalf of the Village, as provided herein, each such document will be binding on the Village; from and after the execution and delivery of each such document, the officers, employees and agents of the Village are hereby authorized, empowered and directed to do all such acts and things and to execute all such additional documents as may be necessary to carry out, comply with and perform the provisions of each such document as executed; and each such document shall constitute, and hereby is made, a part of this Ordinance, and a copy of each such document shall be placed in the official records of the Village, and shall be available for public inspection at the office of the Village Clerk. Any one of the Village President, Village Clerk, the Village Treasurer or the Village Administrator is authorized and directed, subject to the terms of the Bond Purchase Agreement as executed, to execute the final Limited Offering Memorandum in substantially the form of the preliminary Limited Offering Memorandum presented hereto with such changes, additions or deletions as they deem appropriate to reflect the final terms of the Bonds, the Indenture and other matters.

Section 4. Bond Terms and Bond Order. The Bonds shall be issued as provided in the Indenture and shall be issued in the original principal amount of not to exceed \$25,000,000, shall be dated, shall mature, may provide for current interest or deferred interest, and for Bonds which are current interest, shall bear interest at the rates (not to exceed in any year seven percent (7%) per annum), shall be subject to redemption at the times and prices as set forth in the Bond Order and the Indenture, and shall be sold to the Underwriter at a purchase price of not less than ninety-eight and one-half percent (98.5%) of the original principal amount of the Bonds, all as set forth in the Bond Order and Bond Purchase Agreement. The Village President and Village Clerk are hereby authorized and directed to execute and attest the Bond Order on behalf of the Village and the execution and delivery of the Bond Order, by the Village President and Village Clerk shall evidence their approval of the terms of the Bonds set forth above.

Section 5. Execution and Delivery of Bonds. The Village President and the Village Clerk are authorized and directed to execute and deliver the Bonds and, together with other Authorized Officers, to take all necessary action with respect to the issuance, sale and delivery of the Bonds, all in accordance with the terms and procedures specified in this Ordinance and the Indenture. The Bonds shall be delivered to the Trustee who is directed to authenticate the Bonds and deliver the Bonds to the Underwriter upon receipt of the purchase price for the Bonds.

The Bonds shall be in substantially the form set forth in the Indenture. Each Bond shall be executed by the manual or facsimile signature of the Village President and the manual or facsimile signature of the Village Clerk and shall have the corporate seal of the Village affixed to it (or a facsimile of that seal printed on it). The Village President and the Village Clerk (if they have not already done so) are authorized and directed to file with the Illinois Secretary of State their manual signatures certified by them pursuant to the Uniform Facsimile Signatures of Public Officials Act, as amended, which shall authorize the use of their facsimile signatures to execute the Bonds. Each Bond so executed shall be as effective as if manually executed. In case any officer of the Village whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such officer before authentication and delivery of any of the Bonds, that signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery.

No Bond shall be valid for any purpose unless and until a certificate of authentication on that Bond substantially in the form set forth in the bond form in the Indenture shall have been duly executed by the Trustee. Execution of that certificate upon any Bond shall be conclusive evidence that the Bond has been authenticated and delivered under this Ordinance.

Section 6. Bonds are Limited Obligations; Levy of Special Tax; Pledge. The Bonds shall constitute limited obligations of the Village, payable from the Special Taxes (as defined below) to be levied on all taxable real property within the Special Service Area as provided below. The Bonds shall not constitute the general obligations of the Village and neither the full faith and credit nor the unlimited taxing power of the Village shall be pledged as security for payment of the Bonds.

There are hereby levied Special Taxes upon all taxable real property within the Special Service Area in accordance with the Special Tax Roll (as defined below) sufficient to pay and discharge the principal of and interest on the Bonds at maturity or mandatory sinking fund redemption dates and to pay interest on the Bonds for each year at the interest rates set forth in Section 2.4 of the Indenture and to pay for the Administrative Expenses (as defined in the Indenture) of the Village and Kane County, if any, for each year including specifically the following amounts for the following years (the "Special Taxes"): .

<u>Year of Levy</u>	<u>An Amount Sufficient to Produce the Sum of:</u>	<u>Year of Levy</u>	<u>An Amount Sufficient to Produce the Sum of:</u>
2018	\$0	2033	\$2,202,263
2019	\$0	2034	\$2,235,297
2020	\$1,814,725	2035	\$2,268,827
2021	\$1,841,945	2036	\$2,302,859
2022	\$1,869,575	2037	\$2,337,402
2023	\$1,897,618	2038	\$2,372,463
2024	\$1,926,082	2039	\$2,408,050
2025	\$1,954,974	2040	\$2,444,171
2026	\$1,984,298	2041	\$2,480,833
2027	\$2,014,063	2042	\$2,518,046
2028	\$2,044,274	2043	\$2,555,817
2029	\$2,074,938	2044	\$2,594,154
2030	\$2,106,062	2045	\$2,633,066
2031	\$2,137,653	2046	\$2,672,562
2032	\$2,169,718		

Pursuant to the Special Tax Report, including the Special Tax Roll and the Rate and Method of Apportionment of Special Tax prepared for the Special Service Area (collectively, the “Special Tax Roll and Report”), the Special Taxes shall be computed, extended and collected, and divided among the taxable real property within the Special Service Area in accordance with the terms of the Establishing Ordinance and the Special Tax Roll and Report. It shall be the duty of the Village and the Village hereby covenants, annually on or before the last Tuesday of December for each of the years 2019 through 2046 to calculate or cause the Consultant appointed pursuant to the Indenture to calculate the Special Tax Requirement (as defined in the Indenture); to amend the Special Tax Roll pursuant to Section G. of the Special Tax Roll and Report; to adopt an ordinance approving the amount of the current calendar year’s Special Tax Requirement and to abate the Special Taxes levied pursuant to this Ordinance to the extent the taxes levied pursuant to this Ordinance exceed the Special Tax Requirement as calculated by the Village pursuant to the Establishing Ordinance and the Special Tax Roll and Report; and provide the County tax collector of Kane County the amended Special Tax Roll. On or before the last Tuesday of January for each of the years 2020 through 2047 the Village shall notify the Trustee (as defined in the Indenture) of the amount of the Special Tax Requirement and the amount of the Special Taxes to be abated. The Village shall take all actions which shall be necessary to provide for the levy, extension, collection and application of the taxes levied by this Ordinance, including enforcement, of such taxes as provided by law but only as set forth in Section 7(a) below.

The Special Taxes levied as provided above shall be deposited in the Bond and Interest Fund created pursuant to the Indenture and are appropriated to and are irrevocably pledged to and shall be used only for the purposes set forth in Section 7.1 of the Indenture.

Section 7. Special Covenants. The Village covenants with the holders of the Bonds from time to time outstanding that it (i) will take all actions within its control which are necessary to be taken (and avoid any actions which it is necessary to avoid being taken) so that

interest on the Bonds will not be or become included in gross income for federal income tax purposes under existing law, including without limitation the Internal Revenue Code of 1986, as amended (the “Code”); (ii) will take all actions reasonably within its power to take which are necessary to be taken (and avoid taking any actions which are reasonably within its power to avoid taking and which are necessary to avoid) so that the interest on the Bonds will not be or become included in gross income for federal income tax purposes under the federal income tax laws as in effect from time to time; and (iii) will take no action or permit any action in the investment of the proceeds of the Bonds, amounts held under the Indenture or any other funds of the Village which would result in making interest on the Bonds subject to federal income taxes by reason of causing the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code, or direct or permit any action inconsistent with the regulations under the Code as promulgated and as amended from time to time and as applicable to the Bonds. The Village President, Village Clerk, Village Treasurer and other Authorized Officers of the Village are authorized and directed to take all such actions as are necessary in order to carry out the issuance and delivery of the Bonds including, without limitation, to make any representations and certifications they deem proper pertaining to the use of the proceeds of the Bonds and other moneys held under the Indenture in order to establish that the Bonds shall not constitute arbitrage bonds as so defined.

The Village further covenants with the holders of the Bonds from time to time outstanding that:

a. it will take all actions, if any, which shall be necessary in order further to provide for the levy, extension, collection and application of the Special Taxes imposed by or pursuant to this Ordinance or the Establishing Ordinance, including enforcement of the Special Taxes by providing the County of Kane with such information as is deemed necessary to enable it to include the property subject to the delinquent tax in the County Collector’s annual tax sale;

b. it will not take any action which would adversely affect the levy, extension, collection and application of the Special Taxes, except to abate the Special Taxes to the extent permitted by the Special Tax Roll and as provided in this Ordinance; and

c. it will comply with all present and future laws concerning the levy, extension and collection of the Special Taxes; in each case so that the Village shall be able to pay the principal of and interest on the Bonds as they come due and replenish the Reserve Fund to the Reserve Requirement and it will take all actions necessary to assure the timely collection of the Special Taxes, including without limitation, the enforcement of any delinquent Special Taxes as described in paragraph (a) above. Promptly following the date of issuance of the Bonds and receipt of all amounts owed to the Village pursuant to the Assignment Agreement, the Village shall file with the County an abatement ordinance abating the special taxes levied for the Prior Bonds and terminating Special Service Area Twenty-Four.

Section 8. Additional Authority. The Village President, the Village Clerk, Village Administrator, Finance Director and the other officers of the Village are authorized to execute

and deliver on behalf of the Village such other documents, agreements and certificates, including without limitation, any tax certificates or agreements and escrow agreements, and to do such other things consistent with the terms of this Ordinance as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this Ordinance, including without limitation to make any representations and certifications they deem proper pertaining to the use of the proceeds of the Bonds in order to establish that the Bonds shall not constitute arbitrage bonds as defined in Section 7 above.

Section 9. Filing of Ordinance. The Village Clerk is directed to file a certified copy of this Ordinance, and an accurate map of the Special Service Area, with the County Clerk of Kane County.

Section 10. Transfer of Funds. Amounts on deposit in the funds and accounts created for the Prior Bonds may be applied to refund the Prior Bonds or transferred to the funds and accounts created under the Indenture to the extent not needed to redeem the Prior Bonds, as specified in the Bond Order. The Prior Bonds shall be called for redemption in accordance with the Amended and Restated Trust Indenture pursuant to which the Prior Bonds were issued.


Section 11. Severability. If any section, paragraph, clause or provision of this Ordinance (including any section, paragraph, clause or provision of any exhibit to this Ordinance) shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other sections, paragraphs, clauses or provisions of this Ordinance (or of any of the exhibits to this Ordinance).

Section 12. Repealer; Effect of Ordinance. All ordinances, resolutions and orders or parts of ordinances, resolutions and orders in conflict with this Ordinance are repealed to the extent of such conflict. The Village Clerk shall cause this Ordinance to be published in pamphlet form. This Ordinance shall be effective upon its passage and publication as provided by law.

PASSED BY ROLL CALL VOTE OF THE BOARD OF TRUSTEES of the Village of Gilberts, Kane County, Illinois, this 1<sup>st</sup> day of MAY, 2018.

	Ayes	Nays	Absent	Abstain
Trustee Jeanne Allen	X	_____	_____	_____
Trustee Dan Corbett	X	_____	_____	_____
Trustee Lou Hacker	X	_____	_____	_____
Trustee Nancy Farrell	X	_____	_____	_____
Trustee Elissa Kojzarek	X	_____	_____	_____
Trustee Guy Zambetti	X	_____	_____	_____
President Rick Zirk	_____	_____	_____	_____

APPROVED THIS 1<sup>st</sup> DAY OF MAY, 2018.

  
Village President, Rick Zirk

  
Acting Clerk, Theresa D'Amato

Published: 5/7/18





EXHIBIT A

Legal Description of Property

**THE CONSERVANCY OVERALL LEGAL DESCRIPTION**

PARCEL 1:

THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER AND THAT PART OF THE SOUTHWEST QUARTER OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING EASTERLY OF THE RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, SAID LINE BEING ALSO THE WESTERLY RIGHT OF WAY LINE OF THE ELGIN AND BELVIDERE ELECTRIC COMPANY, EXCEPTING THEREFROM THAT PART FALLING WITHIN THE PLAT OF THE CONSERVANCY-POD 4 RECORDED MARCH 30, 2007 AS DOCUMENT NO. 2007K035676, IN RUTLAND TOWNSHIP, KANE COUNTY, ILLINOIS.

AND ALSO

THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART FALLING WITHIN THE PLAT OF THE CONSERVANCY-POD 4 RECORDED MARCH 30, 2007 AS DOCUMENT NO. 2007K035676, IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

AND ALSO

THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 11, TOWNSHIP 42, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART FALLING WITHIN THE PLAT OF THE CONSERVANCY-POD 4 RECORDED MARCH 30, 2007 AS DOCUMENT NO. 2007K035676, IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

AND ALSO

THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART FALLING WITHIN THE PLAT OF THE CONSERVANCY-POD 4 RECORDED MARCH 30, 2007 AS DOCUMENT NO. 2007K035676, IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

AND ALSO

THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

AND ALSO

THE SOUTH HALF OF THE SOUTH HALF OF SECTION 2 AND THE NORTH HALF OF THE NORTHWEST QUARTER OF SECTION 11, ALL IN TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

AND ALSO

THE NORTH HALF OF THE NORTHEAST QUARTER (EXCEPT THE SOUTH 4 RODS OF THE WEST 3 RODS THEREOF) OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 2, (EXCEPT THE WEST 87 LINKS OF THE NORTHWEST QUARTER OF SAID NORTHWEST FRACTIONAL

QUARTER AND ALSO EXCEPT THAT PART OF SAID NORTHWEST FRACTIONAL LYING NORTHEASTERLY OF THE CENTER LINE OF HUNTLEY ROAD), TOGETHER WITH THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 2, ALL IN TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN IN RUTLAND TOWNSHIP, KANE COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED BY DEED RECORDED JULY 10, 1868 AS DOCUMENT 2037, SAID POINT BEING 87 LINKS (57.42 FEET) EAST OF THE NORTHWEST CORNER OF SAID NORTHWEST FRACTIONAL SECTION 2; THENCE NORTH 89 DEGREES 51 MINUTES 44 SECONDS EAST ALONG THE NORTH LINE OF SAID NORTHWEST FRACTIONAL QUARTER, A DISTANCE OF 1197.74 FEET TO THE CENTERLINE OF THE HUNTLEY-DUNDEE ROAD 66.00 FOOT WIDE RIGHT-OF-WAY; THENCE SOUTH 50 DEGREES 43 MINUTES 35 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 1177.09 FEET; THENCE SOUTH 39 DEGREES 16 MINUTES 25 SECONDS WEST PERPENDICULAR TO THE LAST DESCRIBED COURSE, A DISTANCE OF 1766.01 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 44 SECONDS WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST FRACTIONAL SECTION, A DISTANCE OF 433.74 FEET; THENCE SOUTH 22 DEGREES 20 MINUTES 17 SECONDS EAST, A DISTANCE OF 1978.77 FEET TO A POINT ON THE SOUTH LINE OF NORTH HALF OF THE SOUTHWEST QUARTER OF SAID FRACTIONAL SECTION 2; THENCE SOUTH 89 DEGREES 48 MINUTES 45 SECONDS WEST ALONG SAID SOUTH LINE, A DISTANCE OF 1386.37 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID FRACTIONAL SECTION 2; THENCE NORTH 00 DEGREES 17 MINUTES 04 SECONDS EAST ALONG SAID WEST LINE, A DISTANCE OF 1320.11 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID FRACTIONAL SECTION 2; THENCE CONTINUING NORTH 00 DEGREES 17 MINUTES 04 SECONDS EAST ALONG THE WEST LINE OF SAID NORTHWEST FRACTIONAL QUARTER, A DISTANCE OF 1320.42 FEET TO THE SOUTHWEST CORNER OF GOVERNMENT LOT 2, ALSO BEING THE SOUTHWEST CORNER OF LAND DESCRIBED BY SAID DOCUMENT 2037; THENCE NORTH 89 DEGREES 53 MINUTES 23 SECONDS EAST ALONG THE SOUTH LINE OF SAID GOVERNMENT LOT 2 A DISTANCE OF 87 LINKS (57.42 FEET); THENCE NORTH 00 DEGREES 17 MINUTES 04 SECONDS EAST ALONG THE EAST LINE OF LAND DESCRIBED BY SAID DOCUMENT 2037, A DISTANCE OF 1304.64 FEET TO THE POINT OF BEGINNING, IN KANE COUNTY, ILLINOIS.

PARCEL 3:

COMMENCING AT A POINT 87 LINKS EAST OF THE NORTHWEST CORNER OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN RUTLAND TOWNSHIP, KANE COUNTY, ILLINOIS; THENCE NORTH 89 DEGREES 51 MINUTES 44 SECONDS EAST ALONG THE NORTH LINE OF SAID NORTHWEST FRACTIONAL QUARTER, A DISTANCE OF 1197.74 FEET TO THE CENTERLINE OF THE HUNTLEY-DUNDEE ROAD 66.00 FOOT WIDE RIGHT-OF-WAY; THENCE SOUTH 50 DEGREES 43 MINUTES 35 SECONDS EAST ALONG SAID CENTERLINE, A DISTANCE OF 1177.09 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 39 DEGREES 16 MINUTES 25 SECONDS WEST PERPENDICULAR TO THE LAST DESCRIBED COURSE, A DISTANCE OF 1766.01 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 44 SECONDS WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST FRACTIONAL SECTION, A DISTANCE OF 433.74 FEET; THENCE SOUTH 22 DEGREES 20 MINUTES 17 SECONDS EAST TO A POINT ON THE HALF SECTION LINE OF SAID SECTION 2; THENCE EAST ALONG SAID EAST-WEST HALF SECTION LINE TO THE CENTER POINT OF SECTION 2; THENCE NORTH ALONG THE NORTH-SOUTH HALF SECTION LINE OF SECTION 2 TO THE CENTERLINE OF SAID HUNTLEY ROAD; THENCE WESTERLY ALONG SAID CENTERLINE TO THE POINT OF BEGINNING, TOWNSHIP OF RUTLAND, COUNTY OF KANE, STATE OF ILLINOIS.

PARCEL 4:

THE NORTH HALF OF THE SOUTHWEST QUARTER OF FRACTIONAL SECTION 2, TOWNSHIP 42 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN RUTLAND TOWNSHIP, KANE COUNTY, ILLINOIS, EXCEPT THE FOLLOWING DESCRIBED TRACT: BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID FRACTIONAL SECTION 2; THENCE SOUTH 00 DEGREES 17 MINUTES 04 SECONDS WEST ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID FRACTIONAL SECTION 2, A DISTANCE OF 1320.11 FEET TO THE SOUTH LINE OF SAID NORTH HALF OF THE SOUTHWEST QUARTER OF FRACTIONAL SECTION 2; THENCE NORTH 89 DEGREES 48 MINUTES 45 SECONDS EAST ALONG SAID SOUTH LINE A DISTANCE OF 1386.37 FEET; THENCE NORTH 22 DEGREES 20 MINUTES 17 SECONDS WEST TO A POINT ON THE NORTH LINE OF SAID SOUTHWEST QUARTER; THENCE EAST ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER TO THE POINT OF BEGINNING, TOWNSHIP OF RUTLAND, COUNTY OF KANE, STATE OF ILLINOIS.

PARCEL 5:

THE NORTH HALF OF THE EAST HALF OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 7, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE TOWNSHIP OF RUTLAND, KANE COUNTY, ILLINOIS.

CURRENT P.I.N.'S:

02-02-300-002 (PARCEL 1)  
02-02-400-002 (PARCEL 1)  
02-11-100-010 (PARCEL 1)  
02-11-200-001 (PARCEL 1)  
02-11-100-003 (PARCEL 1)  
02-11-200-007 (PARCEL 1)  
02-11-200-005 (PARCEL 1)  
02-11-400-005 (PARCEL 1)  
02-11-300-008 (PARCEL 1)  
02-11-400-003 (PARCEL 1)  
02-11-400-004 (PARCEL 1)  
02-02-100-008 (PARCEL 2)  
02-02-300-004 (PARCEL 2)  
02-02-100-007 (PARCEL 3)  
02-02-300-003 (PARCEL 4)  
02-11-200-003 (PARCEL 5)

PREPARED BY:

MANHARD CONSULTING LTD  
700 SPRINGER DRIVE  
LOMBARD, ILLINOIS 60148  
PHONE: 630-691-8500  
PREPARED JULY 6, 2017

EXHIBIT B

EXHIBIT C

EXHIBIT D

EXHIBIT E

EXHIBIT F