

Board Ord.

VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

ORDINANCE NO. 15-2018

AN ORDINANCE
AMENDING AND RESTATING CERTAIN PROVISIONS OF
ORDINANCE NO. 07-2018
PROVIDING FOR ISSUANCE OF
VILLAGE OF GILBERTS, KANE COUNTY, ILLINOIS
SPECIAL SERVICE AREA NUMBER TWENTY-FIVE
SPECIAL TAX BONDS
(THE CONSERVANCY PROJECT)
SERIES 2018

ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES

OF THE
VILLAGE OF GILBERTS

KANE COUNTY

STATE OF ILLINOIS

The 7th day of August, 2018

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Gilberts, Kane County, Illinois this 7th day of August, 2018.

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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, as amended (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. The Village previously found pursuant to Ordinance No. 07-2018 (the "Prior Bond Ordinance") that it was necessary and in the best interests of the Village to provide 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. The Village determined pursuant to the Prior Bond Ordinance that 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 such Ordinance, to pay or provide funds for a portion of the Costs of the Refunding and Special Services.

f. In order to provide additional security for the Bonds and to facilitate a successful sale of the Bonds, the Village has now determined that it is necessary to (i) issue the Bonds in two series, Series 2018A (the "Series 2018A Bonds") to fund the costs of the Special Services and Series 2018B (the "Series 2018B Bonds") the proceeds of which will fund the costs of refunding the Prior Bonds and (ii) provide for additional security for the Series 2018A Bonds in the form of a mortgage on certain of the property included in the Special Service Area.

g. The borrowing of the sum of not to exceed \$25,000,000 in two series 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.

h. 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.

i. In order to accommodate the changes described in this Ordinance, the Village now desires to amend and restate certain provisions of Ordinance No. 07-2018 as further described herein.

Section 2. Amendment of Section 2 of Prior Bond Ordinance. Section 2 of the Prior Bond Ordinance is amended and restated as follows:

Issuance of Bonds. The Village shall borrow the sum of not to exceed \$25,000,000 by issuing the Bonds in two series, the Series 2018A Bonds in an aggregate principal amount not to exceed \$13,000,000 and the Series 2018B Bonds in the aggregate principal amount not to exceed \$12,000,000 as provided in this Ordinance. The Series 2018B Bonds shall be issued in multiple advances with advances being made at the time of the prepayment of the Special Service Area Number Twenty-Four Special Taxes, other than an initial advance to be made on the date of issuance of the Series 2018B Bonds. The Bonds shall be designated "Village of Gilberts, Kane County, Illinois Special Service Area

Number Twenty-Five Special Tax Bonds (The Conservancy Project),” with appropriate series designations. The Series 2018A Bonds shall be issued for the purpose of providing a portion of the funds needed for the costs of Special Services, funding a debt service reserve fund and an initial deposit to an Administrative Expense Fund, and paying certain costs of issuance incurred in connection with the issuance of the Series 2018A Bonds. The Series 2018B Bonds shall be issued for the purpose of providing the funds needed to refund the Prior Bonds, fund a debt service reserve fund and an initial deposit to the Administrative Expense Fund, if required, and paying costs of issuance incurred in connection with the issuance of the Series 2018B Bonds. 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 (hereinafter defined) and the Bond Order.

Section 3. Amendment to Section 3 of the Prior Bond Ordinance. Section 3 of the Prior Bond Ordinance is amended and restated to read as follows:

Approval of Documents. There have been submitted to the President and Board of Trustees forms of the following revised 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 “Series 2018A 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 Series 2018A Bonds is accepted by the Village, which form of Bond Purchase Agreement is attached as Exhibit C to this Ordinance;

c. a form of Bond Placement Agreement (the “Series 2018B Bond Placement Agreement and together with the Series 2018A Bond Purchase Agreement, the “Bond Purchase Agreements”) among the Village, D.A. Davidson & Co., as Placement Agent for the Series 2018B Bonds, Gilberts Development LLC, as Developer and Gilberts Asset

Holding LLC (as the "Purchaser" for the Series 2018B Bonds) to be dated the date the offer of the Purchaser to purchase the Series 2018B Bonds is accepted by the Village, which form of Bond Placement Agreement is attached as Exhibit D to this Ordinance.

d. 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 E to this Ordinance;

e. 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 F to this Ordinance; and

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

g. A form of Agreement Regarding Sewer Capacity Rights between Gilberts Asset Holding, LLC in favor of Amalgamated Bank of Chicago, as Trustee and acknowledged by the Village which form is attached as Exhibit H 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 Agreements 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. Amendment to Section 4 of the Prior Bond Ordinance. Section 4 of the Prior Bond Ordinance is amended and restated to read as follows:

Bond Terms and Bond Order. The Bonds shall be issued as provided in the Indenture and shall be issued in the aggregate original principal amount of not to exceed \$25,000,000, in two Series, the Series 2018A Bonds in an aggregate original principal amount not to exceed \$13,000,000 and the Series 2018B Bonds in an aggregate original principal amount not to exceed \$12,000,000, 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, with respect to the Series 2018A Bonds, 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 Series 2018A Bonds and with respect to the Series 2018B Bonds shall be sold to the purchaser of the Series 2018B Bonds at a purchase price of 100% of the original principal amount to be sold pursuant to each Advance, all as set forth in the Bond Order and Bond Purchase Agreements. The Village hereby approves the payment of a placement agent fee to D.A. Davidson for placing the Series 2018B Bonds, in an amount not to exceed 1% of the original principal amount of the Series 2018B Bonds. The Village President and the 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 the Village Clerk shall evidence their approval of the terms of the Bonds set forth above.

Section 5. 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.

Section 6. Filing of Ordinance. The Village Clerk is directed to file a certified copy of this Ordinance with the County Clerk of Kane County.

Section 7. 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 8. Repealer; Continuing Effect of Ordinance 07-2018. 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. All other terms and provisions of Ordinance 07-2018, not amended by this Ordinance, shall remain in full force and effect. 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 THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF GILBERTS, KANE COUNTY, ILLINOIS this 7 day of Aug, 2018.

VOTING AYE: Trustees Heggarek, Corbett, Allen, Zambetti, Farrell and Hacker
VOTING NAY: _____
ABSENT: _____
ABSTAINED: _____



Rick Zirk, Village President



Courtney Nicholas, Village Clerk

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

Trust Indenture

EXHIBIT C

Series 2018A Bond Purchase Agreement

EXHIBIT D

Series 2018B Bond Placement Agreement

EXHIBIT E

Continuing Disclosure Agreement

EXHIBIT F

Preliminary Limited Offering Memorandum

EXHIBIT G

Public Improvements Agreement

EXHIBIT H

Agreement Regarding Sewer Capacity Rights