

Item #4:
Ordinance For Issuance Of Limited Obligation Revenue Bonds

**VILLAGE OF LONG GROVE,
LAKE COUNTY
STATE OF ILLINOIS**

ORDINANCE NUMBER _____

**AN ORDINANCE PROVIDING FOR THE ISSUANCE OF
NOT TO EXCEED \$5,000,000 OF
LIMITED OBLIGATION TAX INCREMENT REVENUE BONDS
(SUNSET GROVE PROJECT),
SERIES 2010, OF THE VILLAGE OF LONG GROVE,
LAKE COUNTY, ILLINOIS,**

**ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
VILLAGE OF LONG GROVE,
LAKE COUNTY
STATE OF ILLINOIS**

The ____ day of _____, 2010

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Long Grove, Lake County, Illinois, this ____ day of _____, 2010.

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LAKE COUNTY, ILLINOIS**

WHEREAS, on February 26, 2008, pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as supplemented and amended (the “**TIF Act**”), the Village President and the Board of Trustees (the “**Corporate Authorities**”) of the Village of Long Grove, Illinois (the “**Village**”) adopted Ordinance No. 2008-O-4, being “An Ordinance Approving a Tax Increment Redevelopment Plan and Project for the Downtown/IL Rte. 83 Redevelopment Project Area,” which approved a redevelopment plan and project (the “**Redevelopment Plan and Project**”) for an area generally including the downtown business district and the Route 83 Corridor South of Aptakisic Road and other nearby areas for appropriate commercial development (the “**Redevelopment Project Area**”); and

WHEREAS, the Redevelopment Plan and Project, including the Redevelopment Project Area as provided therein, were the subject of (i) extensive consideration by a properly convened Joint Review Board and (ii) a public hearing held on January 15, 2008; and

WHEREAS, on February 26, 2008, the Corporate Authorities also adopted Ordinance No. 2008-O-5, being “An Ordinance Designating the Downtown/IL Rte. 83 Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act”, which designated the Redevelopment Project Area as the Downtown/IL Rte. 83 Redevelopment Project Area pursuant to the TIF Act; and

WHEREAS, on February 26, 2008, the Corporate Authorities also adopted Ordinance No. 2008-O-6, being “An Ordinance Adopting Tax Increment Allocation Financing for the Downtown/IL Rte. 83 Redevelopment Project Area” (collectively, Ordinance No. 2008-O-4, Ordinance No. 2008-O-5 and Ordinance No. 2008-O-6 are hereinafter referred to as the “**Original TIF Ordinances**”); and

WHEREAS, on March 25, 2008, pursuant to law and the ordinances approving the TIF District, the Corporate Authorities passed Resolution No. 2008-O-10, being “A Resolution Approving Redevelopment Agreement and Economic Incentive Agreement for Sunset Grove Project,” to advance the objectives of the Redevelopment Plan and Project and to ensure that redevelopment activities proceed expeditiously within the Redevelopment Project Area, which resolution approved the “Redevelopment Agreement between the Village of Long Grove and Sunset Grove Development Project Corp. (Sunset Grove Project)” dated March 25, 2008, (“**Redevelopment Agreement**”); and

WHEREAS, certain minor boundary inconsistencies were identified in the legal description and map included in the Original TIF Ordinances and the Village determined to undertake the process outlined in the TIF Act to amend the Original TIF Ordinances; and

WHEREAS, pursuant to Section 11-74.4-5 of the TIF Act, on January 16, 2009 a Report Regarding An Amendment to the Tax Increment Redevelopment Plan and Project for the Downtown/IL Rte. 83 Redevelopment Project Area (the “**Report**”) was placed on file and made available for public inspection; and

WHEREAS, pursuant to Section 11-74.4-5 of the TIF Act, on January 27, 2009 the Village adopted Resolution 2009-R-1, being “A Resolution Setting Time and Place for a Public Hearing on a Proposed Amendment to the Downtown/IL Rte. 83 Redevelopment Project Area”; and

WHEREAS, pursuant to Section 11-74.4-5 of the TIF Act, on February 20, 2009, pursuant to notice given in accordance with the TIF Act, the Joint Review Board (“**JRB**”) of the TIF District convened to consider the Report; and

WHEREAS, the Village Board received from the JRB on March 24, 2009 the “Report of the Joint Review Board of the Village of Long Grove Downtown/IL Rte. 83 Redevelopment Plan and Project under the Tax Increment Allocation Redevelopment Act,” (the “**JRB Report**”), which JRB Report recommended that the Village approve the Report; and

WHEREAS, pursuant to Section 11-74.4-5 of the TIF Act, on March 24, 2009 the Village held a public hearing to consider certain amendments to the Original TIF Ordinances; and

WHEREAS, on April 14, 2009, the Village adopted (i) Ordinance No. 2009-O-16 being “An Ordinance Amending Ordinance No. 2008-O-04 to Include Revised Legal Description and Revised Map”; (ii) Ordinance No. 2009-O-17 being “An Ordinance Amending Ordinance No. 2008-O-5 to Include Revised Legal Description and Revised Map”; and (iii) Ordinance No. 2009-O-18 being “An Ordinance Amending Ordinance No. 2008-O-6 to Include Revised Legal Description and Revised Map” (collectively, the “**TIF Amending Ordinances**”) which ordinances amended the Original TIF Ordinances to correct minor boundary inconsistencies in the legal description and map included in the Original TIF Ordinances (the Original TIF Ordinances as amended by the TIF Amending Ordinances are hereinafter collectively referred to as the “**TIF Ordinances**”); and

WHEREAS, the Redevelopment Plan and Project contemplates the Village will incur certain “redevelopment project costs”, as defined in the TIF Act, which redevelopment project costs may include, but are not limited to, public works and improvements including (i) streets, sidewalks, utilities, and parking, (ii) landscaping, (iii) stormwater management facilities, (iv) sewage treatment facilities, and (v) water system facilities (the “**Costs of the Public Improvements**”), in connection with the designation of the Redevelopment Project Area and the implementation of the Redevelopment Plan and Project; and

WHEREAS, pursuant to Ordinance No. 2010-O-05 adopted by the Corporate Authorities of the Village on March 9, 2010 and Ordinance No. 2010-O-06 adopted by the Corporate Authorities of the Village on March 9, 2010 (collectively, the “**Business District Ordinances**”) and in accordance with the Illinois Business District Development and Redevelopment Act, 65 ILCS 5/11-74-2-1 et seq. as amended (the “**Act**”), the Village designated the IL. Rte. 83

Business District – Phase I (the “**Business District**”) consisting of a portion of the property included within the Redevelopment Project Area; approved a development plan and project for such Business District, and imposed a one percent (1.0%) retailers’ occupation tax and one percent (1.0%) service occupation tax on businesses located within the Business District which shall be collected by the Village and enforced by Illinois Department of Revenue (the “**Business District Taxes**”); and

WHEREAS, pursuant to Ordinance No. 2006-O-15 adopted by the Corporate Authorities of the Village of June 27, 2006, and in accordance with the Non-Home Rule Municipal Retailers Occupation Tax Act, 65 ILCS 5/8-11-1.3 and the Non-Home Rule Municipal Service Occupation Tax Act, 65 ILCS 5/8-11-1.4, the Village has imposed a one percent (1.0%) retailers occupation tax and a one percent (1.0%) service occupation tax (collectively, the “**Municipal Sales Taxes**”) on businesses located within the Village; and

WHEREAS, under the authority of the TIF Act, the Corporate Authorities have determined that it is advisable, necessary and in the best interests of the Village to issue its Limited Obligation Tax Increment Revenue Bonds, Series 2010 (Sunset Grove Project) (the “**Bonds**”), to provide for the payment of certain redevelopment project costs constituting public improvements within the Redevelopment Project Area in an amount not to exceed \$5,000,000 and to fund necessary reserves and costs of issuance in connection with such Bonds; and

WHEREAS, the Village desires to pledge a portion of the Business District Taxes and the Municipal Sales Taxes and the 1.0% Local Portion (as defined herein) of certain Sales Tax Revenues to the payment of the Bonds as further described herein.

NOW, THEREFORE, Be It Ordained by the President and the Board of Trustees of the Village of Long Grove, Lake County, Illinois, as follows:

Section 1. Adoption of Preambles. The preambles of this Ordinance are hereby incorporated into this text as if fully set forth herein.

Section 2. Issuance of Bonds. The Village shall borrow the sum of not to exceed \$5,000,000 by issuing the Bonds as provided in this Ordinance. The Bonds which shall be designated “Village of Long Grove, Lake County, Illinois Limited Obligation Tax Increment Revenue Bonds, Series 2010 (Sunset Grove Project),” shall be issued for the purpose of providing a portion of the funds needed for the Costs of the Public Improvements. The Bonds shall be issued pursuant to the powers of the Village pursuant to the TIF Act and the Local Government Debt Reform Act, 30 ILCS 350/1 et seq. (the “**Debt Act**”).

Section 3. Approval of Documents. There have been submitted to the Corporate Authorities 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 A to this Ordinance;

(b) a form of Bond Purchase Agreement (the “**Bond Purchase Agreement**”) among the Village, William Blair & Company, L.L.C., as Underwriter (the

“**Underwriter**”), and Sunset Grove LLC and Sunset Grove Pinnacle Development Corporation (collectively, 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 B to this Ordinance;

(c) 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 Limited Offering Memorandum is attached as Exhibit C to this Ordinance.

Such documents are approved as to form and substance and the Village President and the Village Clerk 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 and the Village Clerk deem appropriate; 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. Either the Village President or the Village Clerk 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. The Bonds shall be issued as provided in the Indenture and shall be issued in the principal amount of not to exceed \$5,000,000, shall be dated the date of their issuance, shall mature not later than 20 years from their date of issuance, shall bear interest at the rates (not to exceed in any year nine percent (9.0%) per annum) and shall be subject to redemption at the times and prices as set forth in the Indenture, and shall be sold to the Underwriter at a purchase price of not less than 98% of the principal amount of the Bonds with an original issue discount or original issue premium of not to exceed 2% of the principal amount of the Bonds, all as set forth in the Bond Purchase Agreement. The execution and delivery of the Bond Purchase Agreement by the Village President and the 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 (as defined in the Indenture), 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; Sales Taxes; Pledge of Revenues. The Bonds shall constitute limited obligations of the Village, payable solely from a pledge of (i) the Sunset Grove Incremental Property Taxes (as defined below) received by the Village each year, (ii) the Sunset Grove Business District Taxes (as defined below) received by the Village each year, (iii) the Sunset Grove Sales Taxes (as defined below) received by the Village each year, and (iv) the Sunset Grove Public Infrastructure Sales Taxes (as defined below) received by the Village each year, as provided below and as set forth in the Indenture. 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.

“Sunset Grove Incremental Property Taxes” means 100% of the ad valorem taxes, if any, arising from the taxes levied upon taxable real property in the Redevelopment Project Area from the Sunset Grove Property by any and all taxing districts or municipal corporations having the power to tax real property in the Redevelopment Project Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area from the Sunset Grove Property over and above the total Initial Equalized Assessed Value of each such piece of property constituting the Sunset Grove Property, all as determined by the County Clerk of the County of Lake, Illinois, in accordance with Section 11.74.4.9 of the Act and as determined by the Treasurer of the Village.

“Special Tax Allocation Fund” means the Special Tax Allocation Fund, which is a special tax allocation fund for the Area continued pursuant to Section 4.1 of the Indenture.

“Initial Equalized Assessed Value” means the initial equalized assessed valuation of taxable real property as last equalized or assessed by the Department of Revenue of the State of Illinois as of the date the ordinance approving the Redevelopment Project Area was adopted in accordance with the Act,

“**Sunset Foods**” means the Sunset Foods Store located on the Sunset Grove Property.

“**Sunset Grove Property**” means those parcels of real property within the Redevelopment Project Area currently identified by the following PINs 15-30-200-030; 15-30-200-031; and 15-30-200-032 and legally described in Exhibit D hereto.

The Sunset Grove Incremental Property Taxes shall be deposited to the Sunset Grove Incremental Taxes Account created pursuant to the Indenture and are appropriated to and are irrevocably pledged to and shall be used as set forth in Article IV of the Indenture.

The Business District Taxes imposed and collected as provided in the Business District Ordinance shall be deposited in the Illinois Route 83 Business District Phase I Tax Allocation Fund created pursuant to Ordinance No. 2010-O-07 adopted by the Corporate Authorities on May 9, 2010 and 60% of such Business District Taxes collected from sales originating from businesses located within the Sunset Grove Property (the “**Sunset Grove Business District Taxes**”) shall be deposited to the Sunset Grove Business District Tax Account of the Revenue 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 Article IV of the Indenture.

Pursuant to the authority granted in the Debt Reform Act the Village hereby pledges to the payment of the Bonds (i) 60% of the Sales Tax Revenues (as defined below) received by the Village from sales arising from businesses located within the Sunset Grove Property, other than sales arising from Sunset Foods, and 100% of the Sales Tax Revenues arising from the first \$1,000,000.00 in Sales Tax Revenues attributable to Sunset Foods and thereafter 60% of the Sales Tax Revenues from sales attributable to Sunset Foods (the “**Sunset Grove Sales Taxes**”) and (ii) 60% of the Public Infrastructure Sales Tax Revenues (as defined below) received by the Village from sales arising from businesses located on the Sunset Grove Property (the “**Sunset Grove Public Infrastructure Sales Taxes**”) such pledged taxes to be deposited into the Sunset Grove Sales Tax Account of the Revenue Fund created pursuant to the Indenture and which are appropriated to and irrevocably pledged to and shall be used only for the purposes set forth in Article IV of the Indenture.

“**Sales Tax Revenues**” means all revenues that the Village receives from the 1.0% sales tax levied by the State of Illinois and allocated to the Village by the Department of Revenue pursuant to the Illinois Retailers Occupation Tax Act, 35 ILCS 120/1 et seq. and the Illinois Service Occupation Tax Act, 35 ILCS 115/1 et seq. (the “**1.0% Local Portion**”), and such other authority as shall be applicable pursuant to any successor statutes that result from retail sales of all businesses located within the Sunset Grove Property within the Redevelopment Project Area.

“**Public Infrastructure Sales Taxes**” means all revenues that the Village receives from the 1.0% sales tax imposed by the Village for expenditures on “Public Infrastructure” as defined in Section 8-11-1.2 of the Illinois Municipal Code and pursuant to the Non-Home Rule Municipal Retailers Occupation Tax Act (65 ILCS 5/8-11-1.3), the Non-Home Rule Municipal Service Occupation Tax Act (65 ILCS 5/8-11-1.4) and such other authority as shall be applicable pursuant to any successor statutes that result from taxes imposed to pay Public Infrastructure on retail sales of all businesses located within the Sunset Grove Property.

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 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, the Village Clerk, the 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 collection of the Sunset Grove Incremental Property Taxes, the Sunset Grove Business District Taxes, the Sunset Grove Sales Taxes and the Sunset Grove Public Infrastructure Sales Taxes imposed and/or pledged by or pursuant to this Ordinance or the Business District Ordinance;

(b) it will not take any action which would adversely affect the imposition and collection of the Sunset Grove Incremental Property Taxes, the Sunset Grove Business District Taxes, the Sunset Grove Sales Taxes and the Sunset Grove Public Infrastructure Sales Taxes;

(c) it will comply with all present and future laws concerning the imposition and collection of the Sunset Grove Incremental Property Taxes, the Sunset Grove Business District Taxes, Sunset Grove Sales Taxes and the Sunset Grove Public Infrastructure Sales 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 Sunset Grove Incremental Property Taxes, the Sunset Grove Business District Taxes, Sunset Grove Sales Taxes and the Sunset Grove Public Infrastructure Sales Taxes.

(d) it will deposit Incremental Property Taxes into the Special Tax Allocation Fund; it will deposit the Sunset Grove Business District Taxes to the Sunset Grove

Business District Tax Account of the Revenue Fund and will deposit the Sunset Grove Sales Taxes and Sunset Grove Public Infrastructure Sales Taxes to the Sunset Grove Sales Tax Account created and established pursuant to the Indenture. The Village covenants and agrees with the Bondholders that so long as any Bonds remain outstanding, the Village will not take any action or fail to take any action which in any way would adversely affect the ability of the Village to allocate or collect such taxes. The Village and its officers will comply with the TIF Act and the Act and with all present and future applicable laws in order to assure that such taxes may be collected and deposited as provided herein and in the Indenture.

Section 8. Additional Authority. The Village President, the Village Clerk and the other officers of the Village are authorized to execute and deliver on behalf of the Village such other documents, agreements and certificates 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. Designating of Bonds as Qualified Tax Exempt Obligations. The Village represents that:

- (i) The Bonds are not private activity bonds as defined in Section 141 of the Code;
- (ii) The Village hereby designates the Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code; and
- (iii) The reasonably anticipated amount of qualified tax-exempt obligations (including 501(c)(3) obligations and tax-exempt leases but excluding other private activity bonds) which will be issued by the Village and all entities subordinate to the Village during calendar year 2010 does not exceed \$30,000,000.
- (iv) The Village has not designated more than \$30,000,000 of qualified tax-exempt obligations during calendar year 2010.

Therefore, the Bonds qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to tax-exempt obligations.

Section 10. 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 11. 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 THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF
LONG GROVE, LAKE COUNTY, ILLINOIS this ____ day of _____, 2010.

VOTING AYE: _____
VOTING NAY: _____
ABSENT: _____
ABSTAINED: _____
NOT VOTING: _____

APPROVED:

Village President

ATTEST:

Village Clerk

Exhibit A

[Form of Trust Indenture]

Exhibit B

[Form of Bond Purchase Agreement]

Exhibit C

[Form of Limited Offering Memorandum]

Exhibit D

Legal Description of the IL Rte. 83 Business District Area – Phase I

PARCEL 15-30-200-030:

THE SOUTH 389.18 FEET OF THE NORTH 718.31 FEET (AS MEASURED ON THE EAST AND WEST LINES THEREOF) OF THE NORTH HALF OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 43 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF ROUTE 83 (EXCEPT THAT PART TAKEN FOR ROAD PURPOSES IN CASE NUMBER 91 ED 43) IN LAKE COUNTY, ILLINOIS.

PARCEL 15-30-200-031:

THE SOUTH 389.17 FEET OF THE NORTH 1107.48 FEET (AS MEASURED ON THE EAST AND WEST LINES THEREOF) OF THAT PART OF THE NORTH HALF OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 43 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF ROUTE 83 (EXCEPT THAT PART TAKEN FOR ROAD PURPOSES IN CASE NUMBER 91 ED 42) IN LAKE COUNTY, ILLINOIS.

PARCEL 15-30-200-032:

THE WEST 2-1/2 ACRES OF THE NORTH 5 ACRES OF THE EAST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 43 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS.