

PAMPHLET PUBLICATION

ORDINANCE NO. 00-08-02-80

AN ORDINANCE AUTHORIZING AN INSTALLMENT PURCHASE CONTRACT TO FINANCE A MUNICIPAL BUILDING FOR THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, AND RELATED MATTERS

PRESENTED: August 7, 2000

PASSED: August 7, 2000

APPROVED: August 7, 2000

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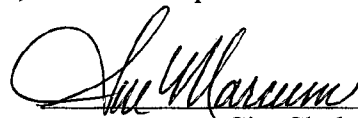
*Municipality's records.

Voting "Aye" (Names): Dave McClelland, Ron Litherland, Dawn Thompson, Steve Dean

Voting "Nay" (Names): W. H. Weber

Absent (Names): Ryan Miles

The undersigned being the duly qualified and acting City Clerk of the City of LeRoy, Illinois, does hereby certify that this document constitutes the publication in pamphlet form, in connection with and pursuant to Section 1-2-4 of the Municipality Code, of the above-captioned ordinance and that such ordinance was presented, passed, approved, recorded and published as above stated.



City Clerk

ORDINANCE NO. 00-08-02-80

AN ORDINANCE AUTHORIZING AN INSTALLMENT PURCHASE CONTRACT TO FINANCE A MUNICIPAL BUILDING FOR THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, AND RELATED MATTERS

WHEREAS, the City Council (the **“Corporate Authorities”**) of the City of LeRoy, McLean County, Illinois (the **“Municipality”**), has determined that it is advisable, necessary and in the Municipality's best interests to provide for the acquisition, construction and installation of a municipal building, and related facilities, improvements and costs (the **“Project”**); and

WHEREAS, the Municipality has the authority under the Illinois Municipal Code (Section 5/1-1-1, *et seq.* of Chapter 65 of the Illinois Compiled Statutes, and particularly Section 11-61-3 thereof concerning installment purchase contracts, as supplemented and amended, including by the Registered Bond Act, the Bond Replacement Act, the Bond Authorization Act and the Local Government Debt Reform Act, collectively, the **“Act”**); and

WHEREAS, the Municipality is to enter into a Contract for Sale of Real Estate (including the related Escrow Agreement, the **“Installment Purchase Contract”**) with Busey Bank, fsb, successor in interest to First Federal Savings & Loan Association of Bloomington (the **“Seller”**), in connection with paying all or a part of the costs of the Project; and

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

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NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, as follows:

Section 1. Authority and Purpose. This ordinance is adopted pursuant to the Act for the purpose of financing the Project. Proceeds of the Installment Purchase Contract, as applicable, are hereby appropriated for such purpose. The matters set forth above in the preambles to this ordinance are incorporated herein by this reference thereto.

Section 2. Authorization and Terms of Installment Purchase Contract. For the purposes described above in Section 1, there is hereby appropriated the sum of \$225,000, in connection with the Installment Purchase Contract.

The Municipality shall pay, as consideration for the purchase of the Project, the sum of Two Hundred Twenty-Five Thousand Dollars (\$225,000.00), in the manner following: Twenty-Five Thousand Dollars (\$25,000.00), cash in hand upon the execution of the Installment Purchase Contract; and the remaining balance, Two Hundred Thousand Dollars (\$200,000.00), in the amount of approximately \$3,866.56 per month, principal and interest aggregated, in consecutive monthly installments on the 1st day of each month, beginning October 1, 2000, with interest to commence September 1, 2000, or the date of execution and delivery, which monthly installments bear interest at the rate of six percent (6%) per annum on the amount of the unpaid principal balance remaining due and unpaid from time to time. Such interest shall be computed monthly and shall commence upon execution and delivery of the Installment Purchase Contract. The Installment Purchase Contract is subject to prepayment in whole or in part on any date, without premium or penalty.

Although the Installment Purchase Contract is authorized to come due and to bear interest at the rate per annum, as set forth above, the Installment Purchase Contract is nevertheless hereby authorized to come due in other principal amounts (not exceeding \$225,000 in the aggregate) and to bear interest at such lawfully authorized lower rate or rates and have such other terms and provisions as either (i) the Mayor shall certify in a Municipal Order at the time of delivery of the Installment Purchase Contract (with respect to which the term "**Municipal Order**" shall mean, if at all, a certificate signed by the Mayor, and attested by the City Clerk, under the Municipality's seal, setting forth and specifying details of the Installment Purchase Contract, other than as set forth above, interest rate or rates, aggregate principal amount (but not to exceed \$225,000), the principal and interest component coming due in each year, and other payment or prepayment provisions, not otherwise inconsistent with this ordinance, and full authority is hereby given to the Mayor to certify and specify such terms, without any further action by the Corporate Authorities than this ordinance), or (ii) the Corporate Authorities in supplemental proceedings shall approve, in either case other than as specifically set forth in this ordinance.

Section 3. Approval. The Installment Purchase Contract in substantially the form thereof presented before the meeting of the City Council at which this ordinance is adopted, shall be and is hereby ratified, confirmed and approved, and the Mayor and City Clerk are authorized to execute and deliver the Installment Purchase Contract for and on behalf of the

Municipality; and upon the execution thereof by the Municipality and the Seller, the appropriate officers, agents, attorneys and employees of the Municipality are authorized to take all supplemental actions, including the execution and delivery of related supplemental opinions, certificates, agreements and instruments not inconsistent with the Installment Purchase Contract desirable or necessary to implement and otherwise give full effect to the Installment Purchase Contract. Upon full execution thereof, the Installment Purchase Contract shall be attached to this ordinance as an exhibit (provided that any failure to so attach it shall not abrogate, diminish or impair the Installment Purchase Contract.)

Section 4. Execution and Authentication. The Installment Purchase Contract (together with related documents and instruments) shall be executed in the name of the Municipality by the manual or authorized facsimile signature of its duly authorized Mayor or other officer and the corporate seal of the Municipality, or a facsimile thereof, shall be thereunto affixed or otherwise reproduced thereon and attested by the manual or authorized facsimile signature of the City Clerk or another authorized officer or other signer.

In case any officer whose signature, or a facsimile of whose signature, shall appear on the Installment Purchase Contract shall cease to hold such office before the execution and delivery of the Installment Purchase Contract, the Installment Purchase Contract shall nevertheless be valid and sufficient for all purposes, the same as if the person whose signature, or a facsimile thereof, appears thereon had not ceased to hold such office. The Installment Purchase Contract may be signed, sealed or attested on behalf of the Municipality by any person who, on the date of such act, shall hold the proper office or position, notwithstanding that at the date of execution and delivery of such Installment Purchase Contract such person may not hold such office or position.

No recourse shall be had for the payment of the Installment Purchase Contract against the Mayor or any member of the City Council or any officer or employee of the Municipality (past, present or future).

Section 5. Transfer, Exchange and Registration. The Installment Purchase Contract shall be subject to transfer on the terms and provisions contained therein. The Municipality shall through its City Clerk maintain a list of each transfer.

For every such exchange or registration of transfer, the Municipality may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. No other charge shall be made for the privilege of making such transfer or exchange. The provisions of the Bond Replacement Act shall govern the replacement of a lost, destroyed or defaced Installment Purchase Contract.

Section 6. Special, Limited Obligations. The full faith and credit of the Municipality are expressly not pledged to the punctual payment of the principal of and interest on the Installment Purchase Contract. The Installment Purchase Contract shall be a direct

obligation of the Municipality, for the payment of the principal thereof and the interest thereon, payable only from funds duly appropriated therefor.

Section 7. Pledge. Under Section 13 of the Local Government Debt Reform Act, the Municipality pledges to the debt service payments under the Installment Purchase Contract, subject to any prior pledge, all general funds on hand and to be received from time to time, subject to any prior pledge, and for purposes of the foregoing and this ordinance “**General Funds**” means all moneys and investments thereof constituting the Municipality's general fund.

Section 8. No Levy and Extension of Taxes. For the purpose of providing the money required to pay the installment payments on the Installment Purchase Contract, when and as the same falls due and to pay and discharge the principal thereof as the same shall mature, there shall not be levied upon taxable property in the City of LeRoy, Illinois, in each year while the Installment Purchase Contract shall be outstanding, any direct annual tax sufficient for that purpose. The Installment Purchase Contract is payable solely and only from revenues described herein, as duly appropriated, as secured by General Funds, and not otherwise, to pay debt service on the Installment Purchase Contract.

Section 9. Debt Service Fund. Moneys constituting general funds are appropriated and set aside for the sole purpose of paying principal of and interest on the Installment Purchase Contract when and as the same come due. All of such moneys, and all other moneys to be used for the payment of the principal of and interest on the Installment Purchase Contract, shall be deposited in the “**Debt Service Fund of 2000**” (the “**Debt Service Fund of 2000**”), which is hereby established by the Bank as a special fund of the Municipality and shall be administered as a bona fide debt service fund under the Internal Revenue Code of 1986, as amended. The Debt Service Fund of 2000 shall be maintained at Busey Bank, LeRoy, Illinois, while the Seller holds the Installment Purchase Contract, in whole or in part. The Seller shall withdraw funds from the Debt Service Fund of 2000 to pay debt service on the Installment Purchase Contract.

Section 10. Installment Purchase Contract Proceeds Fund. Proceeds from the Installment Purchase Contract, as applicable, shall be deposited in a “**Project Fund**”, which is hereby established as a special fund of the Municipality. Moneys in the Project Fund shall be used for the purposes specified in Section 1 of this ordinance, including for the payment of costs of issuance of the Installment Purchase Contract, but may thereafter be reappropriated and used for other lawful purposes of the Municipality. Before any such appropriation shall be made, there shall be filed with the City Clerk an opinion of Evans, Froehlich & Beth, Champaign, Illinois, or other nationally recognized bond counsel (“**Bond Counsel**”) to the effect that such reappropriation is in compliance with this ordinance, the Installment Purchase Contract and will not adversely affect the tax-exempt status of the Installment Purchase Contract under Section 103 of the Internal Revenue Code of 1986, as amended.

Section 11. Arbitrage Rebate. The Municipality does not reasonably expect to issue more than \$5,000,000 of tax-exempt obligations in the calendar year of the issuance of the Installment Purchase Contract within the meaning of the small issuer exception under Section 148(f)(4)(D) of the Internal Revenue Code of 1986, as amended. The Municipality shall comply

with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, relating to the rebate of certain investment earnings at periodic intervals to the United States of America to the extent that there shall have been filed with the City Clerk an opinion of Bond Counsel to the effect that such compliance is necessary to preserve the exclusion from gross income for federal income tax purposes of interest on the Installment Purchase Contract, under Section 103 of the Internal Revenue Code of 1986, as amended.

Section 12. Investment Regulations. No investment shall be made of any moneys in the Debt Service Fund of 2000 or the Project Fund except in accordance with the tax covenants and other covenants set forth in Section 14 of this ordinance. All income derived from such investments in respect of moneys or securities in any fund or account shall be credited in each case to the fund or account in which such moneys or securities are held. All investments shall comply with the Investment of Public Funds Act (30 ILCS 235/0.01 *et seq.*).

Any moneys in any fund or account that are subject to investment yield restrictions may be invested in United States Treasury Securities, State and Local Government Series, pursuant to the regulations of the United States Treasury Department, Bureau of Public Debt. The Municipality's Mayor or City Treasurer and agents designated by such officers are hereby authorized to submit, on behalf of the Municipality, subscriptions for such United States Treasury Securities and to request redemption of such United States Treasury Securities.

Section 13. Non-Arbitrage and Tax-Exemption. One purpose of this Section 13 is to set forth various facts regarding the Installment Purchase Contract and to establish the expectations of the Corporate Authorities and the Municipality as to future events regarding the Installment Purchase Contract and the use of related proceeds. The certifications and representations made herein and at the time of the execution and delivery of the Installment Purchase Contract are intended, and may be relied upon, as certifications and expectations described in the Income Tax Regulations dealing with arbitrage and rebate (the "**Regulations**"). The covenants and agreements contained herein, and at the time of the execution and delivery of the Installment Purchase Contract, are made for the benefit of the holder or holders from time to time of the Installment Purchase Contract. The Corporate Authorities and the Municipality agree, certify, covenant and represent as follows:

(1) The Installment Purchase Contract is entered into to pay the Project costs described in Section 1 above, and all of the amounts related to the Installment Purchase Contract, plus all investment earnings thereon (the "**Proceeds**") are needed for the purpose for which the Installment Purchase Contract is made.

(2) The Municipality will apply proceeds of the Installment Purchase Contract to the costs in (1) above concurrently with the issuance of the Installment Purchase Contract.

(3) The Municipality has on hand no funds which could legally and practically be used for the purposes hereof 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 Municipality or any agency,

department or division thereof that could be used for such purposes, or (ii) to replace any proceeds of any prior issuance of obligations by the Municipality. No portion of the Installment Purchase Contract is being issued solely for the purpose of investing the Proceeds at a Yield higher than the Yield on the Installment Purchase Contract. For purposes of this Section 14, "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 its issue price, including accrued interest, and the purchase price of the Installment Purchase Contract is equal to the first offering price at which more than 10% of the principal amount of each maturity of the Installment Purchase Contract is sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers).

(4) All principal proceeds, if any, of the Installment Purchase Contract will be deposited in the Project Fund for the purposes described in Section 1 above, and any accrued interest and premium received on the delivery of the Installment Purchase Contract will be deposited in the Debt Service Fund of 2000 and used to pay the first interest due on the Installment Purchase Contract. Earnings on investment of moneys in any fund or account will be credited to that fund or account. Costs for the purposes described in Section 1 above, including issuance costs of the Installment Purchase Contract and related to the Installment Purchase Contract, will be paid from the Project Fund, and no other moneys are expected to be deposited therein. Interest on and principal of the Installment Purchase Contract will be paid from payments of the Municipality on the Installment Purchase Contract and deposited into the Debt Service Fund of 2000. No Proceeds will be used more than thirty (30) days after the date of execution and delivery if the Installment Purchase Contract 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 Municipality or for the purpose of replacing any funds of the Municipality used for such purpose.

(5) The Debt Service Fund of 2000 is established to achieve a proper matching of revenues and earnings with debt service on the Installment Purchase Contract. It is expected that any moneys deposited in the Debt Service Fund of 2000 will be spent within the 12-month period beginning on the date of deposit therein. Any earnings from the investment of amounts in the Debt Service Fund of 2000 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 the Installment Purchase Contract installments that have not been presented for payment, it is expected that the Debt Service Fund of 2000 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 Debt Service Fund of 2000, or (ii) in the aggregate, one-twelfth (1/12th) of annual debt service.

(6) Other than the Debt Service Fund of 2000, 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 Installment Purchase Contract or restricted so as to give

reasonable assurance of their availability for such purposes. No property of any kind is pledged to secure, or is available to pay, obligations of the Municipality to any credit enhancer or liquidity provider.

(7) (a) All amounts on deposit in the Project Fund or the Debt Service Fund of 2000 and all Proceeds, no matter in what funds or accounts deposited ("**Gross Proceeds**"), to the extent not exempted in (b) below, and all amounts in any fund or account pledged directly or indirectly to the payment of the Installment Purchase Contract which will be available to pay, directly or indirectly, the Installment Purchase Contract or restricted so as to give reasonable assurance of their availability for such purpose contrary to the expectations set forth in (6) above, shall be invested at market prices and at a Yield not in excess of the Yield on the Installment Purchase Contract.

(b) The following may be invested without Yield restriction:

(i) amounts invested in obligations described in Section 103(a) of the Internal Revenue Code of 1986, as amended (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**");

(ii) amounts deposited in the Debt Service Fund of 2000 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; and

(iii) all amounts for the first 30 days after they become Gross Proceeds (in general the date of deposit in any fund or account securing payments on the Installment Purchase Contract); and

(8) Subject to (17) below, once moneys are subject to the Yield limits of (7)(a) above, such moneys remain Yield restricted until they cease to be Gross Proceeds.

(9) As set forth in Section 148(f)(4)(D) of the Internal Revenue Code of 1986, as amended, the Municipality is excepted from the required rebate of arbitrage profits on the Installment Purchase Contract because the Municipality is a governmental unit with general taxing powers, the Installment Purchase Contract is not a "**private activity bond**" as defined in Section 141(a) of the Internal Revenue Code of 1986, as amended, all the net proceeds of the Installment Purchase Contract are to be used for the local government activities of the Municipality, and the aggregate face amount of all tax-exempt obligations (other than "**private activity bonds**" as defined in Internal Revenue Code of 1986, as amended) issued by the Municipality and all subordinate entities thereof during the calendar year of issuance thereof, including the Installment Purchase Contract, is not reasonably expected to exceed \$5,000,000 under such Section 148(f)(4)(D). The Municipality has no subordinate entities.

(10) 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.

(11) The payment of the principal of or the interest on the Installment Purchase Contract will not be, directly or indirectly (A) secured by any interest in (i) property used or to be used for a private business activity 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 Municipality), in respect of property, or borrowed money, used or to be used for a private business activity by any person other than a state or local governmental unit.

(12) 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.

(13) No user of facilities in respect of the Installment Purchase Contract other than a state or local government unit will use the 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 of the Project 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.

(14) Beginning on the 15th day prior to the execution and delivery of the Installment Purchase Contract, the Municipality will not have sold or delivered, and will not sell or deliver (nor will it deliver within 15 days after the date of execution and delivery of the Installment Purchase Contract), 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 Installment Purchase Contract or will be paid directly or indirectly from Proceeds.

(15) No portion of facilities in respect of the Installment Purchase Contract is expected to be sold or otherwise disposed of prior to the last maturity of the Installment Purchase Contract.

(16) The Municipality has not been notified of any disqualification or proposed disqualification of it by the Internal Revenue Service as an issuer which may certify bond issues under the Regulations.

(17) The Yield restrictions contained in (7) above or any other restriction or covenant contained herein may be violated or changed if the Municipality receives an opinion of Bond Counsel to the effect that such violation or change will not adversely affect the tax-exempt status of interest on the Installment Purchase Contract to which it or the owners thereof are otherwise entitled.

(18) The Municipality 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.

(19) 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 Installment Purchase Contract to be an arbitrage bond within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and of the Regulations. 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.

The Municipality also agrees and covenants with the registered owners of the Installment Purchase Contract from time to time that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Installment Purchase Contract and affects the tax-exempt status of the Installment Purchase Contract.

The Corporate Authorities hereby authorize the officials of the Municipality responsible for execution and delivery of the Installment Purchase Contract, the same being the Mayor, City Clerk and City Treasurer, to make such further covenants and certifications as may be necessary to assure that the use thereof will not cause the Installment Purchase Contract to be an arbitrage bond and to assure that the interest on the Installment Purchase Contract will be excluded from gross income for federal income tax purposes. In connection therewith, the Municipality and the Corporate Authorities further agree: (a) through the officers of the Municipality, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with Bond Counsel approving the Installment Purchase Contract and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Installment Purchase Contract; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; (e) to execute, deliver and perform the Installment Purchase Contract; and (f) if deemed necessary or advisable, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Municipality in such compliance.

Section 14. Bank Qualified. Pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended, the Municipality hereby designates the Installment Purchase Contract as “**qualified tax-exempt obligations**” as defined in such Section 265(b)(3). The Municipality represents that the reasonably anticipated amount of tax-exempt obligations that will be issued by the Municipality and all subordinate entities (of which the Municipality has none) of the Municipality during the calendar year in which the Installment Purchase Contract is executed and delivered will not exceed \$10,000,000 within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. The Municipality covenants that it will not so

designate and issue more than \$10,000,000 aggregate principal amount of tax-exempt obligations in such calendar year. For purposes of this Section 15, the term “**tax-exempt obligations**” includes “**qualified 501(c)(3) bonds**” (as defined in the Section 145 of the Internal Revenue Code of 1986, as amended) but does not include other “**private activity bonds**” (as defined in Section 141 of the Internal Revenue Code of 1986, as amended).

Section 15. Ordinance a Contract. The provisions of this ordinance shall constitute a contract between the Municipality and the Seller. Any pledge made in this ordinance and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Municipality shall be for the equal benefit, protection and security of the holder of the Installment Purchase Contract. To the extent that the provisions of this ordinance conflict with the provisions of any other ordinance or resolution of the Municipality, the provisions of this ordinance shall control. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 16. Supplemental Documents. The Installment Purchase Contract and related documents and instruments, in the forms presented before this meeting of the Corporate Authorities are hereby authorized and approved, with such changes therein from such forms as the Municipality's officers executing them shall approve. The Municipality is hereby authorized to execute all such other and further documents desirable or necessary to effect the execution, delivery and performance of this ordinance, the Installment Purchase Contract, and related documents and instruments.

Section 17. Conflict and Repeal. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed to the extent of such conflict, and this ordinance shall be in full force and effect forthwith upon its adoption.

Section 18. Effective Date. This ordinance shall become effective upon its passage and publication in pamphlet form in accordance with applicable state law.

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

Upon motion by Alderman Dawn Thompson, seconded by Alderman Steve Dean, adopted this 7th day of August, 2000, by roll call vote, as follows:

Ayes (names): Dave McClelland, Ron Litherland, Dawn Thompson, Steve Dean

Nays (names): W. H. Weber

Absent (names): Ryan Miles

APPROVED: August 7, 2000

(SEAL)

Attest:

Sue Marcum
City Clerk

Robert Rice
Mayor

STATE OF ILLINOIS)
)
COUNTY OF MCLEAN) SS.

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of LeRoy, McLean County, Illinois (the "**Municipality**"), and that as such official I am the keeper of the records and files of the Municipality and its City Council (the "**Corporate Authorities**").

I do further certify that the foregoing is a full, true and complete excerpt from the proceedings of the meeting of the Corporate Authorities held on the 7th day of August, 2000, insofar as the same relates to the adoption of an ordinance numbered and entitled:

ORDINANCE NO. 00-08-02-80

AN ORDINANCE AUTHORIZING AN INSTALLMENT PURCHASE CONTRACT TO FINANCE A MUNICIPAL BUILDING FOR THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, AND RELATED MATTERS,

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the proceedings of such meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of such ordinance were conducted openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital 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 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 with the provisions of the Illinois Municipal Code of the State of Illinois, as amended, and that the Corporate Authorities have complied with all of the procedural rules of the Corporate Authorities.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 7th day of August, 2000.



City Clerk

(SEAL)