

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of DuPage, Illinois, and as such official I do further certify that on the 10th day of September, 2019, there was filed in my office a duly certified copy of Ordinance No. 2019-06 entitled:

AN ORDINANCE providing for the issue of \$5,335,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, of the Wheaton Park District, DuPage County, Illinois, for the purpose of refunding certain outstanding alternate revenue bonds of said Park District, providing for the pledge of certain revenues to the payment of principal and interest on the bonds, providing for the levy of a direct annual tax sufficient to pay such principal and interest if the pledged revenues are insufficient to make such payment and authorizing the sale of said bonds to Robert W. Baird & Co., Incorporated.

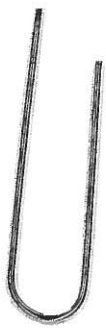
duly adopted by the Board of Park Commissioners of the Wheaton Park District, DuPage County, Illinois, on the 4th day of September, 2019, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 10th day of September, 2019.



County Clerk of The County of DuPage, Illinois

(SEAL)



FILED
SEP 10 2019

MINUTES of a special public meeting of the Board of Park Commissioners of the Wheaton Park District, DuPage County, Illinois, held at the DuPage County Historical Museum, 102 East Wesley Street, Wheaton, Illinois, in said Park District at 5:00 o'clock P.M., on the 4th day of September, 2019.

Jean Kacynski
DuPage County Clerk

* * *

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Terry Mee, the President, and the following Park Commissioners were physically present at said location: Hodgkinson, Kelly, Fahey, Morrill,
Vires

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: None

No Park Commissioner was not permitted to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: Frey

The President announced that a proposal had been received from Robert W. Baird & Co., Incorporated, for the purchase of \$5,335,000 general obligation refunding alternate bonds to be issued by the District for the purpose of refunding certain of the District's outstanding bonds and that the Board of Park Commissioners would consider the adoption of an ordinance providing for the issue of said alternate bonds, the pledge of certain revenues to the payment of principal of and interest on said alternate bonds and the levy of a direct annual tax sufficient to pay such principal

and interest if the pledged revenues are insufficient to make such payment. The President also summarized the pertinent terms of said proposal and said bonds, including the length of maturity, rates of interest, purchase price and tax levy for said bonds.

Whereupon Park Commissioner Meel presented and the Secretary read by title an ordinance as follows, a copy of which was provided to each Park Commissioner prior to said meeting and to everyone in attendance at said meeting who requested a copy:

ORDINANCE NO. 2019-06

AN ORDINANCE providing for the issue of \$5,335,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, of the Wheaton Park District, DuPage County, Illinois, for the purpose of refunding certain outstanding alternate revenue bonds of said Park District, providing for the pledge of certain revenues to the payment of principal and interest on the bonds, providing for the levy of a direct annual tax sufficient to pay such principal and interest if the pledged revenues are insufficient to make such payment and authorizing the sale of said bonds to Robert W. Baird & Co., Incorporated.

* * *

WHEREAS, the Wheaton Park District, DuPage County, Illinois (the "*District*"), is a duly organized and existing Park District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the "*Park Code*"); and

WHEREAS, the District has outstanding certain Taxable General Obligation Park Bonds (Alternate Revenue Source), Series 2010, dated February 24, 2010 (the "*Prior Bonds*"); and

WHEREAS, the Board of Park Commissioners of the District (the "*Board*") has determined that it is necessary and desirable to refund a portion of the outstanding Prior Bonds (said Prior Bonds to be refunded being referred to herein as the "*Refunded Bonds*") in order to realize debt service savings for the District (the "*Refunding*"); and

WHEREAS, the Refunded Bonds shall be fully described in the Escrow Agreement referred to in Section 15 hereof and are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS, the Board has determined that in order to refund the Refunded Bonds, it is necessary and in the best interests of the District to borrow \$5,335,000 and issue alternate bonds, being general obligations bonds payable (i) together with those Prior Bonds not being refunded (the "*Parity Bonds*"), from proceeds received by the District from the issuance of its general

obligation bonds or notes to the fullest extent permitted by law, including Section 6-4 of the Park Code and Section 15.01 of the Local Government Debt Reform Act of the State of Illinois, as amended (the “Act”), and such other funds of the District as may be lawfully available and annually appropriated for such payment (the “*Pledged Revenues*”), and (ii) from ad valorem taxes levied against all of the taxable property in the District without limitation as to rate or amount (the “*Pledged Taxes*”), all in accordance with the provisions of the Act and the Park Code; and

WHEREAS, the Refunding constitutes a lawful corporate purpose within the meaning of the Act; and

WHEREAS, pursuant to and in accordance with Section 15 of the Act, alternate bonds may be issued to refund other alternate bonds without meeting any of the requirements set forth in Section 15 of the Act, except that the term of the refunding bonds shall be not be longer than the term of the bonds being refunded and that the debt service payable in any year on the refunding bonds shall not exceed the debt service payable in such year on the bonds being refunded; and

WHEREAS, the Board does hereby find that the term of the Bonds (as hereinafter defined) is not longer than the term of the Refunded Bonds and the debt service payable in any year on the Bonds does not exceed the debt service payable in such year on the Refunded Bonds; and

WHEREAS, the Board has determined that in order to refund the Refunded Bonds, it is necessary and in the best interest of the District to borrow \$5,335,000 and to issue the Bonds for such purpose; and

WHEREAS, the bond ordinance that authorized the Prior Bonds (the “*Prior Bond Ordinance*”) permits the District to issue from time to time additional bonds payable from the Pledged Revenues, as permitted by law, and to determine the lien priority of such bonds, provided that such additional bonds are issued in accordance with the provisions of the Act; and

WHEREAS, the Property Tax Extension Limitation Law, as amended (the "*Limitation Law*"), imposes certain limitations on the "*aggregate extension*" of certain property taxes levied by the District, but provides that the definition of "*aggregate extension*" applicable to the District contained in the Limitation Law, does not include extensions made for payments of principal and interest on bonds issued under Section 15 of the Act; and

WHEREAS, the Board does hereby find and determine that the Bonds will be issued under Section 15 of the Act; and

WHEREAS, the County Clerk of The County of DuPage, Illinois (the "*County Clerk*"), is therefore authorized to extend and collect said tax so levied for the payment of Bonds without limitation as to rate or amount; and

WHEREAS, in accordance with the terms of the Refunded Bonds, the Refunded Bonds may be called for redemption in advance of maturity, and it is necessary and desirable to make such call for the redemption of the Refunded Bonds on their earliest possible and practicable call date, and provide for the giving of proper notice to the registered owners of the Refunded Bonds:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Wheaton Park District, DuPage County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Authorization. It is hereby found and determined that the District has been authorized by law to borrow the sum of \$5,335,000 upon the credit of the District and as evidence of such indebtedness to issue the Bonds in said amount, the proceeds of the Bonds to be used for the purpose of paying the costs of the Refunding, and it is necessary and for the best interests of the District that there be issued be at this time \$5,335,000 of the Bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District the sum of \$5,335,000 for the purpose aforesaid; and that bonds of the District (the “*Bonds*”) shall be issued in said amount and shall be designated “General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A.” The Bonds shall be dated September 25, 2019, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each and authorized integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward, and the Bonds shall become due and payable serially (subject to option of prior redemption as hereinafter stated) on December 15 of each of the years, in the amounts and bearing interest per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2020	\$335,000	5.00%
2021	350,000	5.00%
2022	370,000	5.00%
2023	390,000	5.00%
2024	410,000	5.00%
2025	425,000	5.00%
2026	715,000	5.00%
2027	750,000	5.00%
2028	780,000	4.00%
2029	810,000	2.00%

The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 15 and December 15 of each year, commencing on December 15, 2019. Interest on each Bond shall be paid by check or draft of Amalgamated Bank of Chicago, Chicago, Illinois (the “*Bond Registrar*”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the

first day of the month of the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be countersigned by the manual or facsimile signature of the Treasurer of the Board, as they shall determine, and the seal of the District shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. If the Secretary or the Treasurer of the Board is unable to perform the duties of his or her respective office, then their duties under this Ordinance shall be performed by the Assistant Secretary or the Assistant Treasurer of the Board, respectively.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. (a) General. The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the

Bonds as provided in this Ordinance to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the first day of the month of any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond

shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto (“Cede”), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns (“DTC”). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President and Secretary of the Board, the chief administrative and executive officer and chief financial officer of the District and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “*Representation Letter*”), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to

herein as a “*DTC Participant*”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of

business on the first day of the month of the applicable interest payment date, the name “Cede” in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository’s agent or designee, and if the District does not select such alternate universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

Section 5. Redemption. The Bonds due on or after December 15, 2028, shall be subject to redemption prior to maturity at the option of the District as a whole or in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on December 15, 2027, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The District shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 6. Redemption Procedure. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,

- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the District shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the District, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the District shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, and notwithstanding the failure to receive such notice, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice,

such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 7. Form of Bond. The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraphs [6] through [12] shall be inserted immediately after paragraph [1]:

(Form of Bond - Front Side)

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF DUPAGE

WHEATON PARK DISTRICT

**GENERAL OBLIGATION REFUNDING PARK BOND
(ALTERNATE REVENUE SOURCE), SERIES 2019A**

See Reverse Side for
Additional Provisions

Interest _____ Maturity _____ Dated _____
Rate: _____% Date: December 15, 20__ Date: September 25, 2019 CUSIP: 962757 __

Registered Owner:

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Wheaton Park District, DuPage County, Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 15 and December 15 of each year, commencing December 15, 2019, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America at the principal corporate trust office of Amalgamated Bank of Chicago, Chicago, Illinois, as bond registrar and paying agent (the “*Bond Registrar*”). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of

business on the first day of the month of each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

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

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of Bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of the Pledged Revenues and the Pledged Taxes to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Wheaton Park District, DuPage County, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Park Commissioners, and to be countersigned by the manual or duly authorized facsimile signature of the Treasurer thereof, and has caused the seal of the District to be affixed hereto or printed hereon, all as of the Dated Date identified above.

(SEAL)

SPECIMEN
President, Board of Park Commissioners

SPECIMEN
Secretary, Board of Commissioners

Countersigned:

SPECIMEN
Treasurer, Board of Park Commissioners

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
Amalgamated Bank of Chicago,
Chicago, Illinois

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, of the Wheaton Park District, DuPage County, Illinois.

AMALGAMATED BANK OF CHICAGO,
as Bond Registrar

By _____
Authorized Officer

[Form of Bond - Reverse Side]

WHEATON PARK DISTRICT

DUPAGE COUNTY, ILLINOIS

**GENERAL OBLIGATION REFUNDING PARK BOND
(ALTERNATE REVENUE SOURCE), SERIES 2019A**

[6] This Bond is one of a series of Bonds issued by the District pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Act*”), and the Park District Code of the State of Illinois, as amended (the “*Park Code*”), for the purpose of refunding certain outstanding alternate bonds of the District, and is authorized by an ordinance adopted by the Board of Park Commissioners of the District on the 4th day of September, 2019 (the “*Bond Ordinance*”), in all respects as provided by law.

[7] Bonds of the issue of which this Bond is one due on or after December 15, 2028, are subject to redemption prior to maturity at the option of the District as a whole or in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all the Bonds of a single maturity to be selected by lot by the Bond Registrar), on December 15, 2027, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

[8] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[9] The Bonds are payable (i) together with the District's outstanding Taxable General Obligation Park Bonds (Alternate Revenue Source), Series 2010 (the "*Parity Bonds*"), from proceeds received by the District from the issuance of its general obligation bonds or notes to the fullest extent permitted by law, including Section 6-4 of the Park Code and Section 15.01 of the Act, and such other funds of the District as may be lawfully available and annually appropriated for such payment (the "*Pledged Revenues*"), and (ii) from ad valorem taxes levied against all of the taxable property in the District without limitation as to rate or amount (the "*Pledged Taxes*"), all in accordance with the provisions of the Act and the Park Code. The District reserves the right to issue additional bonds from time to time payable from the Pledged Revenues, and any such additional bonds will share ratably and equally in the Pledged Revenues with the Parity Bonds and the Bonds; *provided, however*, that no additional bonds will be issued except in accordance with the provisions of the Act.

[10] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[11] The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the Bond Ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the first day of the month of any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any

Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

[12] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

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

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 8. Sale of Bonds. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with the Treasurer of the Board, and be by said Treasurer delivered to Robert W. Baird & Co., Incorporated, the purchaser thereof (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being not less than \$6,120,511.25, plus any accrued interest to date of delivery; the contract for the sale of the Bonds heretofore entered into (the "*Purchase Contract*") is in all respects ratified, approved and confirmed, it being hereby found and determined that the Bonds

have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the District and the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the "*Official Statement*") is hereby ratified, approved and authorized; the execution and delivery of the Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Preliminary Official Statement, the Official Statement and the Bonds.

Section 9. Treatment of Bonds As Debt. The Bonds shall be payable from the Pledged Revenues and Pledged Taxes and do not and shall not constitute an indebtedness of the District within the meaning of any constitutional or statutory limitation, unless the Pledged Taxes shall be extended pursuant to the general obligation, full faith and credit promise supporting the Bonds, as set forth in Section 11 hereof, in which case the amount of the Bonds then outstanding shall be included in the computation of indebtedness of the District for purposes of all statutory provisions or limitations until such time as an audit of the District shall show that the Bonds have been paid from the Pledged Revenues for a complete fiscal year, in accordance with the Act.

Section 10. Bond Fund. There is hereby established a special fund of the District known as the "Alternate Bond and Interest Fund of 2019A" (the "*Bond Fund*"). The Pledged Revenues and the Pledged Taxes shall be set aside as collected and be deposited into the Bond Fund, which is a trust fund established for the purpose of carrying out the covenants, terms and conditions

imposed upon the District by this Ordinance. The Bonds are secured by a pledge of all of the moneys on deposit in the Bond Fund, and such pledge is irrevocable until the Bonds have been paid in full or until the obligations of the District are discharged under this Ordinance.

Section 11. Alternate Revenue Source; Appropriation; Additional Obligations; Tax Levy.

For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity, the District covenants and agrees with the purchasers and the owners of the Parity Bonds and the Bonds that the District will deposit the Pledged Revenues into the Alternate Bond and Interest Fund of 2010 (the "*Prior Bond Fund*") and the Bond Fund. All payments with respect to the Bonds shall be made directly from the Bond Fund. There are hereby created two accounts in the Bond Fund, designated the Pledged Revenues Account and the Pledged Taxes Account. All Pledged Revenues to be applied to the payment of the Bonds shall be deposited to the credit of the Pledged Revenues Account and all Pledged Taxes shall be deposited to the credit of the Pledged Taxes Account.

Any Pledged Taxes received by the District shall promptly be deposited into the Pledged Taxes Account. Pledged Taxes on deposit to the credit of the Pledged Taxes Account shall be fully spent to pay the principal of and interest on the Bonds for which such taxes were levied and collected prior to use of any moneys on deposit in the Pledged Revenues Account.

The Bonds are being issued on a parity with the Parity Bonds to the extent the Parity Bonds are payable from the Pledged Revenues. The District is authorized to issue from time to time additional bonds payable from the Pledged Revenues as permitted by law and such additional bonds may share ratably and equally in the Pledged Revenues with the Parity Bonds and the Bonds; *provided, however*, that no such additional bonds shall be issued except in accordance with the provisions of the Act.

For the purpose of providing additional funds to pay the principal of and interest on the Bonds, there is hereby levied upon all of the taxable property within the District, in the years for which any of the Bonds are outstanding, a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and there be and there hereby is levied upon all of the taxable property in the District the following direct annual taxes (the “*Pledged Taxes*” as heretofore defined):

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2019	\$569,650	for principal and interest up to and including December 15, 2020
2020	\$567,900	for principal and interest
2021	\$570,400	for principal and interest
2022	\$571,900	for principal and interest
2023	\$572,400	for principal and interest
2024	\$566,900	for principal and interest
2025	\$835,650	for principal and interest
2026	\$834,900	for principal and interest
2027	\$827,400	for principal and interest
2028	\$826,200	for principal and interest

Interest or principal coming due at any time when there are insufficient funds on hand from the Pledged Taxes to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the Pledged Taxes herein levied; and when the Pledged Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced. The District expects to pay the interest due on the Bonds on December 15, 2019, from Pledged Revenues, and no Pledged Taxes will be levied to make such payment.

The District covenants and agrees with the purchasers and registered owners of the Bonds that so long as any of the Bonds remain outstanding, subject to abatement as described in Section 13 herein, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to collect the Pledged Revenues or to levy and collect the Pledged Taxes. The District and its officers will comply with all present and future applicable

laws in order to assure that the Pledged Revenues will be available and that the Pledged Taxes will be levied, extended and collected as provided herein and deposited in the Bond Fund, subject to abatement as described in Section 13 herein.

Section 12. Filing of Ordinance and Certificate of Reduction of Taxes. Forthwith upon the passage of this Ordinance, the Secretary of the Board is hereby directed to file a certified copy of this Ordinance with the County Clerk, and it shall be the duty of the County Clerk to annually in and for each of the years 2019 to 2028, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for general park purposes of the District; and, when collected, the taxes hereby levied shall be placed to the credit of the Pledged Taxes Account of the Bond Fund, which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

The President, Secretary and Treasurer of the Board be and the same are hereby directed to prepare and file with the County Clerk a Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds showing the Prior Bonds refunded and directing the abatement of the taxes heretofore levied to pay the Refunded Bonds.

Section 13. Abatement of Pledged Taxes. Whenever the Pledged Revenues or other lawfully available funds are available and on deposit in the Bond Fund to pay any principal of or interest on the Bonds when due in the next bond year (June 15 and December 15), the Board shall, prior to the time the Pledged Taxes levied to pay the Bonds due in such bond year are extended, direct the abatement of such Pledged Taxes by the amount available and on deposit in the Bond Fund to pay such principal and interest, and proper notification of such abatement shall be filed with the County Clerk in a timely manner to effect such abatement.

Section 14. General Covenants. The District covenants and agrees with the holders of the Bonds that so long as the Bonds or any of them remain outstanding and unpaid, either as to principal or interest:

A. The District hereby pledges the Pledged Revenues to the payment of the Bonds and has pledged the Pledged Revenues to the payment of the Parity Bonds, and the Board covenants and agrees to provide for, collect and apply the Pledged Revenues to the payment of the Bonds and the Parity Bonds the provision of not less than an additional 0.25 times debt service on the the Bonds and the Parity Bonds, all in accordance with Section 15 of the Act.

B. The District will punctually pay or cause to be paid from the sources herein provided and as provided in the Prior Bond Ordinance the principal of and interest on the Bonds and the Parity Bonds in strict conformity with the terms of the Bonds, the Parity Bonds, the Prior Bond Ordinance and this Ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements thereof and hereof.

C. The District will pay and discharge, or cause to be paid and discharged, from the Bond Fund and from the Prior Bond Fund any and all lawful claims which, if unpaid, might become a lien or charge upon the Pledged Revenues or Pledged Taxes, or any part thereof, or upon any funds in the hands of the Bond Registrar, or which might impair the security of the Bonds or the Parity Bonds. Nothing herein contained shall require the District to make any such payment so long as the District in good faith shall contest the validity of said claims.

D. The District will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the District, in which complete and correct entries shall be made of all transactions relating to the Pledged Revenues, the Pledged Taxes, the Bond Fund and the associated subaccounts and the Prior Bond Fund.

E. The District will preserve and protect the security of the Bonds and the Parity Bonds and the rights of the registered owners of the Bonds and the Parity Bonds, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Bonds by the District, the Bonds shall be incontestable by the District.

F. The District will adopt, make, execute and deliver any and all such further ordinances, resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, this Ordinance and the Prior Bond Ordinance, and for the better assuring and confirming unto the registered owners of the Bonds and the Parity Bonds of the rights and benefits provided in this Ordinance and the Prior Bond Ordinance.

G. As long as any Bonds and Parity Bonds are outstanding, the District will continue to deposit the Pledged Revenues into the Pledged Revenues Account and, if necessary, the Pledged Taxes into the Pledged Taxes Account and the Pledged Revenues into the Prior Bond Fund. The District covenants and agrees with the purchasers of the Bonds and with the registered owners thereof that so long as any Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to collect the Pledged Revenues. The District and its officers will comply with all present and future applicable laws in order to assure that the Pledged Revenues and Pledged Taxes may be collected as provided herein and deposited into the Pledged Revenues Account and Pledged Taxes Account, respectively, as provided herein, and that the Pledged Revenues may be collected as provided in the Prior Bond Ordinance and deposited into the Prior Bond Fund.

H. Once issued, the Bonds shall be and forever remain until paid or defeased a general obligation of the District, the payment of which its full faith and credit are pledged, and shall be payable, in addition to the Pledged Revenues, from the levy of the Pledged Taxes as provided in the Act.

Section 15. Use of Bond Proceeds; Call of the Refunded Bonds. Any accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. Simultaneously with the delivery of the Bonds, the principal proceeds of the Bonds, together with any premium received from the sale of the Bonds, are hereby appropriated to pay the costs of issuance of the Bonds and for the purpose of refunding the Refunded Bonds, and that portion thereof not needed to pay such costs is hereby ordered in escrow pursuant to an Escrow Letter Agreement (the "*Escrow Agreement*") to be entered into between the District and Amalgamated Bank of Chicago, Chicago, Illinois, as escrow agent, the Escrow Agreement to be substantially the form attached hereto as *Exhibit A* and made a part hereof by this reference, or with such changes therein as shall be approved by the officers of the District executing the Escrow Agreement, such execution to constitute evidence of the approval of such changes, for the purpose of paying the principal of and interest on the Refunded Bonds as provided in the Escrow Agreement. The Board approves the form, terms and provisions of the Escrow Agreement and directs the President and Secretary of the Board to execute, attest, seal and deliver the Escrow Agreement in the name and on behalf of

the District. Amounts in the escrow may be used to purchase direct obligations of or obligations guaranteed by the full faith and credit of the United States of America as to principal and interest (the “*Government Securities*”) to provide for the payment of the principal of and interest on the Refunded Bonds as provided in the Escrow Agreement. The Escrow Agent, Speer Financial, Inc., Chicago, Illinois (“*Speer*”), and the Purchaser are each hereby authorized to act as agent for the District in the purchase of the Government Securities.

At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser, Speer or the Bond Registrar on behalf of the District from the proceeds of the Bonds.

In accordance with the redemption provisions of the Prior Bond Ordinance, the District by the Board hereby makes provision for the payment of and does hereby call (subject only to the delivery of the Bonds), the Refunded Bonds for redemption and payment prior to maturity on December 15, 2019.

Section 16. Non-Arbitrage and Tax-Exemption. The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended (the “*Code*”), or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the “*IRS*”) of the exemption from federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a “taxpayer” in such examination and agrees that it will respond in

a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding 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 Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the President, Secretary and Treasurer of the Board, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds 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 Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

Section 17. Designation of Issue. The District hereby designates each of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 18. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 19. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar's standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

(a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;

(b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;

(c) to give notice of redemption of Bonds as provided herein;

(d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;

(e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 20. Continuing Disclosure Undertaking. The President of the Board is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "Continuing Disclosure Undertaking"). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding on the District and the officers, employees and agents of the District, and the officers, employees and agents of the District are hereby authorized, empowered and directed to do all such acts and things

and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

Section 21. Record-Keeping Policy and Post-Issuance Compliance Matters. On November 14, 2012, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

Section 22. Provisions a Contract. The provisions of this Ordinance shall constitute a contract between the District and the owners of the outstanding Bonds. All covenants relating to the Bonds and the conditions and obligations imposed by Section 15 of the Act are enforceable by any holder of the Bonds affected, any taxpayer of the District and the People of the State of Illinois acting through the Attorney General or any designee.

Section 23. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 24. Repeal. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted September 4, 2019.



President, Board of Park Commissioners

Attest:



Secretary, Board of Park Commissioners

EXHIBIT A

September 25, 2019

Amalgamated Bank of Chicago
Chicago, Illinois

Re: Wheaton Park District, DuPage County, Illinois
General Obligation Refunding Park Bonds
(Alternate Revenue Source), Series 2019A

Ladies and Gentlemen:

The Wheaton Park District, DuPage County, Illinois (the "*District*"), by ordinance adopted by its Board of Park Commissioners on the 4th day of September, 2019 (the "*Bond Ordinance*"), has authorized the issue and delivery of \$5,335,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, dated September 25, 2019 (the "*Bonds*"). The District has authorized by the Bond Ordinance that proceeds of the Bonds, together with funds of the District on hand and legally available for such purpose (the "*Available Funds*"), be used to pay and redeem on December 15, 2019, \$6,020,000 of the District's outstanding and unpaid Taxable General Obligation Park Bonds (Alternate Revenue Source), Series 2010, dated February 24, 2010, maturing on December 15 of the years, in the amounts and bearing interest at the rates per annum as follows:

YEAR	PRINCIPAL AMOUNT	RATE OF INTEREST
2020*	\$ 340,000	5.000%
2021	350,000	5.000%
2022*	360,000	5.250%
2023	375,000	5.250%
2024*	390,000	5.650%
2025	400,000	5.650%
2026*	900,000	6.000%
2027	935,000	6.000%
2028*	965,000	6.125%
2029	1,005,000	6.125%

(the "*Refunded Bonds*").

* Mandatory sinking fund payment.

The District hereby deposits with you \$6,044,998.56 from the proceeds of the Bonds and \$121,811.75 from the Available Funds and you are hereby instructed as follows with respect thereto:

1. Upon deposit, you are directed to purchase non-callable direct obligations of or non-callable obligations guaranteed by the full faith and credit of the United States of America as to principal and interest in the amount of \$6,166,810.00 and maturing as described on *Exhibit A* hereto (the “*Government Securities*”). You are further instructed to fund a beginning cash escrow deposit on demand in the amount of \$0.31. The beginning deposit and the Government Securities are to be held in an irrevocable trust fund account (the “*Trust Account*”) for the District to the benefit of the holders of the Refunded Bonds.

Attached hereto as *Exhibit B* is the report of Robert Thomas CPA, LLC, Overland Park, Kansas, demonstrating that the principal of and income and profit to be received from the Government Securities, when paid at maturity, and the cash held in accordance with this Agreement, will be sufficient, at all times pending the final payment of the Refunded Bonds, to pay all interest on and principal of the Refunded Bonds when due and upon redemption prior to maturity as evidenced by said report.

2. You shall hold the Government Securities and any interest income or profit derived therefrom and any uninvested cash in the Trust Account for the sole and exclusive benefit of the holders of the Refunded Bonds until redemption of the Refunded Bonds on December 15, 2019, is made.

3. You shall promptly collect the principal, interest or profit from the proceeds deposited in the Trust Account and promptly apply the same as necessary to the payment of the Refunded Bonds as herein provided.

4. The District has called the Refunded Bonds for redemption and payment prior to maturity on December 15, 2019. You are hereby directed to provide for and give or cause the Prior Paying Agent (as hereinafter defined) to give timely notice of the call for redemption of the Refunded Bonds. The form and time of the giving of such notice regarding the Refunded Bonds shall be as specified in the ordinance authorizing the issuance of the Refunded Bonds. The District agrees to reimburse you for any actual out-of-pocket expenses incurred in the giving of such notice, but the failure of the District to make such payment shall not in any respect whatsoever relieve you from carrying out any of the duties, terms or provisions of this Agreement.

5. In addition, you are hereby directed to give or cause the Prior Paying Agent to give notice of the call of the Refunded Bonds, on or before the date notice of such redemption is given to the holders of the Refunded Bonds, to the Municipal Securities Rulemaking Board (the “*MSRB*”) through its Electronic Municipal Market Access system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

Information with respect to procedures for submitting notice can be found at <https://msrb.org>.

6. You shall remit to Wells Fargo Bank, National Association, Chicago, Illinois, as paying agent for the Refunded Bonds (the "*Prior Paying Agent*"), the sum of \$6,194,242.50 on December 15, 2019, such sum being sufficient to pay the principal of and interest on the Refunded Bonds on such date. Such remittance shall fully release and discharge you from any further duty or obligation thereto under this Agreement.

7. You shall make no payment of fees, due or to become due, of the bond registrar and paying agent on the Bonds or the Refunded Bonds. The District shall pay the same as they become due.

8. If at any time it shall appear to you that the funds on deposit in the Trust Account will not be sufficient to pay the principal of and interest on the Refunded Bonds, you shall notify the District not less than five (5) days prior to such payment date and the District shall make up the anticipated deficit from any funds legally available for such purpose so that no default in the making of any such payment will occur.

9. Upon final disbursement of funds sufficient to pay the Refunded Bonds as hereinabove provided for, you shall transfer any balance remaining in the Trust Account to the District and thereupon this Agreement shall terminate.

Very truly yours,

WHEATON PARK DISTRICT,
DUPAGE COUNTY, ILLINOIS

By _____ SPECIMEN _____
President, Board of Park Commissioners

By _____ SPECIMEN _____
Secretary, Board of Park Commissioners

(SEAL)

Accepted this 25th day of September, 2019.

AMALGAMATED BANK OF CHICAGO,
Chicago, Illinois

By _____ SPECIMEN _____
Its _____

(SEAL)

Park Commissioner Fahay moved and Park Commissioner Vires seconded the motion that said ordinance as presented and read by title be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said ordinance.

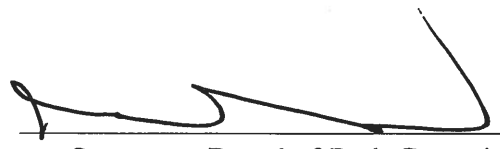
Upon the roll being called, the following Park Commissioners voted AYE: Fahay, Hodgkinson, Kelly, Morrill, Vires + Mee

and the following Park Commissioners voted NAY: None.

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in full in the records of the Board of Park Commissioners of the Wheaton Park District, DuPage County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.


Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Wheaton Park District, DuPage County, Illinois (the “Board”), and as such official am the keeper of the records and files of the Board.

I further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 4th day of September, 2019, insofar as the same relates to the adoption of Ordinance No. 2019-06 entitled:


AN ORDINANCE providing for the issue of \$5,335,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019A, of the Wheaton Park District, DuPage County, Illinois, for the purpose of refunding certain outstanding alternate revenue bonds of said Park District, providing for the pledge of certain revenues to the payment of principal and interest on the bonds, providing for the levy of a direct annual tax sufficient to pay such principal and interest if the pledged revenues are insufficient to make such payment and authorizing the sale of said bonds to Robert W. Baird & Co., Incorporated.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 120 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 120-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Park District,
this 4th day of September, 2019.

(SEAL)



Secretary, Board of Park Commissioners