

ORDINANCE NO. 2021-O7

AN ORDINANCE authorizing and providing for the issue of \$245,000 Refunding Debt Certificates, Series 2021B, of the East Dundee and Countryside Fire Protection District, Cook and Kane Counties, Illinois, for the purpose of refunding certain outstanding debt certificates of said Fire Protection District, providing for the security for and means of payment under an Installment Purchase Agreement of said certificates, and authorizing the sale of said certificates to the purchaser thereof.

* * *

WHEREAS, the East Dundee and Countryside Fire Protection District, Cook and Kane Counties, Illinois (the "*District*"), is a duly organized and operating fire protection district and is now operating under the provisions of the Fire Protection District Act, and all laws amendatory thereof and supplementary thereto (the "*Act*"), the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*"), and in particular, the provisions of Section 6 of the Act and Section 17(b) of the Debt Reform Act (the "*Installment Purchase Provisions*"); and

WHEREAS, pursuant to the Installment Purchase Provisions, the District has the power to purchase real or personal property through agreements that provide that the consideration for the purchase may be paid through installments made at stated intervals for a period of no more than 20 years, to sell, convey and reacquire either real or personal property upon any terms and conditions and in any manner as the Board of Trustees of the District (the "*Board*") shall determine, if the District will lease, acquire by purchase agreement, or otherwise reacquire the property as authorized by applicable law and to issue certificates evidencing indebtedness incurred under such agreements; and

WHEREAS, pursuant to the Installment Purchase Provisions, the Board previously entered into an Installment Purchase Agreement described as follows:

INSTALLMENT PURCHASE AGREEMENT for the purchase of real or personal property, or both, in and for the East Dundee and Countryside Fire Protection District, Cook and Kane Counties, Illinois.

(the “*Agreement*”) and pursuant thereto, the Board did provide for the issuance of certificates evidencing the debt thereunder, described as Refunding Debt Certificates, Series 2013B, dated April 17, 2013 (the “*Prior Certificates*”), of which \$305,000 aggregate principal amount of said certificates is currently outstanding and unpaid; and

WHEREAS, it is necessary and desirable to refund a portion of the Prior Certificates (said portion of the Prior Certificates to be refunded being referred to herein as the “*Refunded Certificates*”) in order to realize debt service savings of the District (the “*Refunding*”); and

WHEREAS, the Refunded Certificates shall be fully described in the Escrow Agreement referred to in Section 8 hereof and are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

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

WHEREAS, sufficient funds of the District are not available for the Refunding, and it will, therefore, be necessary to borrow money in the amount of \$245,000 for said purpose; and

WHEREAS, pursuant to the provisions of the Debt Reform Act, the Refunded Certificates may properly be refunded by a new series of certificates as herein provided; and

WHEREAS, the Board finds that it is desirable and in the best interests of the District to avail of the provisions of the Debt Reform Act to issue certificates to refund the Refunded Certificates in the amount \$245,000:

NOW, THEREFORE, Be It Ordained by the Board of Trustees of the East Dundee and Countryside Fire Protection District, Cook and Kane Counties, 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 necessary and desirable to accomplish the Refunding in order to realize debt service savings of the District. The Refunded Certificates shall be refunded on their earliest practicable call date by means of providing adequate funds from proceeds of the Certificates (as hereinafter defined).

Section 3. Agreement is a General Obligation; Annual Budget. The District hereby represents, warrants, and agrees that the obligation to make the payments due under the Agreement shall be a general obligation of the District payable from any funds of the District lawfully available and annually budgeted for such purpose. The District represents and warrants that the total amount due under the Agreement, together with all other indebtedness of the District, is within all statutory and constitutional debt limitations. The District agrees to appropriate funds of the District annually and in a timely manner so as to provide for the making of all payments when due under the terms of the Agreement.

Section 4. Certificate Details. There be borrowed on the credit of and for and on behalf of the District the sum of \$245,000 for the purpose aforesaid; and that certificates of the District (the "*Certificates*") shall be issued to said amount and shall be designated "Refunding Debt Certificates, Series 2021B." The Certificates shall be dated October 20, 2021, 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 Certificate shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward, and

the Certificates shall become due and payable serially (without option of prior redemption) on January 15 of each of the years, in the amounts and bearing interest per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2023	\$50,000	3.00%
2024	50,000	3.00%
2025	50,000	4.00%
2026	55,000	4.00%
2027	40,000	4.00%

The Certificates 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 Certificates is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on January 15 and July 15 of each year, commencing on July 15, 2022. Interest on each Certificate shall be paid by UMB Bank, National Association, Kansas City, Missouri, as certificate registrar and paying agent (or such other bank authorized to do business in the State of Illinois) or the Treasurer of the Board (the “*Treasurer*”) if so designated in the Certificate Notification (the “*Certificate Registrar*”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Certificate is registered at the close of business on the 1st day of the month of the interest payment date. The principal of the Certificates shall be payable in lawful money of the United States of America at the designated office of the Certificate Registrar.

The Certificates shall be signed by the manual or facsimile signatures of the President (the “*President*”) and Secretary (the “*Secretary*”) of the Board, and shall be countersigned by the manual or facsimile signature of the Treasurer, 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 Certificate shall cease to be such officer before the delivery of such Certificate, 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 Treasurer 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 Certificates shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Certificate Registrar as authenticating agent of the District and showing the date of authentication. No Certificate 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 Certificate Registrar by manual signature, and such certificate of authentication upon any such Certificate shall be conclusive evidence that such Certificate has been authenticated and delivered under this Ordinance. The certificate of authentication on any Certificate shall be deemed to have been executed by the Certificate Registrar if signed by an authorized officer of the Certificate Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Certificates issued hereunder.

Section 5. Registration of Certificates; Persons Treated as Owners. (a) General. The District shall cause books (the “*Certificate Register*”) for the registration and for the transfer of the Certificates as provided in this Ordinance to be kept at the designated office of the Certificate Registrar, which is hereby constituted and appointed the registrar of the District for the Certificates. The District is authorized to prepare, and the Certificate Registrar shall keep custody of, multiple Certificate blanks executed by the District for use in the transfer and exchange of Certificates.

Upon surrender for transfer of any Certificate at the designated office of the Certificate Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Certificate Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Certificate Registrar

shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Certificate or Certificates of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Certificate or Certificates may be exchanged at said office of the Certificate Registrar for a like aggregate principal amount of Certificate or Certificates of the same maturity of other authorized denominations. The execution by the District of any fully registered Certificate shall constitute full and due authorization of such Certificate and the Certificate Registrar shall thereby be authorized to authenticate, date and deliver such Certificate, *provided, however*, the principal amount of outstanding Certificates of each maturity authenticated by the Certificate Registrar shall not exceed the authorized principal amount of Certificates for such maturity less previous retirements.

The Certificate Registrar shall not be required to transfer or exchange any Certificate during the period beginning at the close of business on the 1st day of the month of any interest payment date on such Certificate and ending at the opening of business on such interest payment date.

The person in whose name any Certificate 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 Certificate 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 Certificate to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Certificates, but the District or the Certificate 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 Certificates.

(b) *Global Book-Entry System.* The Certificates shall be initially issued in the form of a separate single fully registered Certificate for each of the maturities of the Certificates

determined as described in Section 4 hereof. If so requested by the hereinafter defined Purchaser, upon initial issuance, the ownership of each such Certificate shall be registered in the Certificate 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*"). In such event, all of the outstanding Certificates shall be registered in the Certificate Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President, Secretary and Treasurer, executive director of the District (the "*Executive Director*") and Certificate 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 Certificates by wire transfer.

With respect to Certificates registered in the Certificate Register in the name of Cede, as nominee of DTC, the District and the Certificate Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Certificates 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 Certificates. Without limiting the immediately preceding sentence, the District and the Certificate 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 Certificates, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Certificate as shown in the Certificate Register, of any notice with respect to the Certificates, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Certificate as shown in the Certificate Register, of any amount with respect

to the principal of or interest on the Certificates. The District and the Certificate Registrar may treat and consider the person in whose name each Certificate is registered in the Certificate Register as the holder and absolute owner of such Certificate for the purpose of payment of principal and interest with respect to such Certificate, for the purpose of giving notices of redemption and other matters with respect to such Certificate, for the purpose of registering transfers with respect to such Certificate, and for all other purposes whatsoever. The Certificate Registrar shall pay all principal of and interest on the Certificates only to or upon the order of the respective registered owners of the Certificates, as shown in the Certificate 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 Certificates to the extent of the sum or sums so paid. No person other than a registered owner of a Certificate as shown in the Certificate Register, shall receive a Certificate evidencing the obligation of the District to make payments of principal and interest with respect to any Certificate. Upon delivery by DTC to the Certificate 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 4 hereof with respect to the payment of interest to the registered owners of Certificates at the close of business on the 1st day of the month of any interest payment date on such Certificate, 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 Certificate 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 Certificates that they be able to obtain certificated Certificates, the District shall notify DTC and DTC Participants of the availability through DTC of certificated

Certificates and the Certificates shall no longer be restricted to being registered in the Certificate Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Certificates 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 Certificates may be registered in whatever name or names registered owners of Certificates transferring or exchanging Certificates shall designate, in accordance with the provisions of Section 5(a) hereof.

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

Section 6. Form of Certificate. The Certificates shall be in substantially the following form; *provided, however*, that if the text of the Certificate is to be printed in its entirety on the front side of the Certificate, then paragraph [2] and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraphs [6] and thereafter, as appropriate, shall be inserted immediately after paragraph [1]:

[Form of Certificate - Front Side]

REGISTERED
No. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTIES OF COOK AND KANE

EAST DUNDEE AND COUNTRYSIDE FIRE PROTECTION DISTRICT

REFUNDING DEBT CERTIFICATE, SERIES 2021B

See Reverse Side for
Additional Provisions

Interest Maturity Dated
Rate: _____% Date: January 15, 20____ Date: October 20, 2021 CUSIP: 272099 ____

Registered Owner: Cede & Co.

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the East Dundee and Countryside Fire Protection District, Cook and Kane Counties, Illinois (the “*District*”), hereby acknowledges itself to owe and for value received promises to pay from the source and as hereinafter provided 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 Certificate or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on January 15 and July 15 of each year, commencing July 15, 2022, until said Principal Amount is paid. Principal of this Certificate is payable in lawful money of the United States of America at the designated office of UMB Bank, National Association, Kansas City, Missouri, as certificate registrar and paying agent (the “*Certificate 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

Certificate Registrar at the close of business on the 1st day of the month of each interest payment date on such Certificate and shall be paid by check or draft of the Certificate 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 Certificate Registrar.

[2] Reference is hereby made to the further provisions of this Certificate 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 Certificate 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 certificates of which this is one, does not exceed any limitation imposed by law; that the obligation to make payments due hereon is a general obligation of the District payable from any funds of the District legally available for such purpose; and that the District shall appropriate funds annually and in a timely manner so as to provide for the making of all payments hereon when due. THE OWNER OF THIS CERTIFICATE ACKNOWLEDGES THAT THERE IS NO STATUTORY AUTHORITY FOR THE LEVY OF A SEPARATE TAX IN ADDITION TO OTHER TAXES OF THE DISTRICT OR THE LEVY OF A SPECIAL TAX UNLIMITED AS TO RATE OR AMOUNT TO PAY ANY OF THE AMOUNTS DUE HEREUNDER.

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

[5] IN WITNESS WHEREOF, said East Dundee and Countryside Fire Protection District, Cook and Kane Counties, Illinois, by its Board of Trustees, has caused this Certificate to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Trustees, 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 Trustees

Countersigned:

SPECIMEN
Secretary, Board of Trustees

SPECIMEN
Treasurer, Board of Trustees

Date of Authentication: October 20, 2021

CERTIFICATE
OF
AUTHENTICATION

Certificate Registrar and Paying Agent:
UMB Bank, National Association,
Kansas City, Missouri

This Certificate is one of the Certificates described in the within mentioned ordinance and is one of the Refunding Debt Certificates, Series 2021B, of the East Dundee and Countryside Fire Protection District, Cook and Kane Counties, Illinois.

UMB BANK, NATIONAL ASSOCIATION,
as Certificate Registrar

By _____
SPECIMEN
Authorized Officer

[Form of Certificate - Reverse Side]

EAST DUNDEE AND COUNTRYSIDE FIRE PROTECTION DISTRICT

COOK AND KANE COUNTIES, ILLINOIS

REFUNDING DEBT CERTIFICATE, SERIES 2021B

[6] This Certificate is one of a series of certificates issued by the District to refund certain outstanding debt certificates of the District in full compliance with the provisions of the Fire Protection District Act of the State of Illinois (the “Act”), and the Local Government Debt Reform Act of the State of Illinois (the “*Debt Reform Act*”), and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Trustees of the District by an ordinance duly and properly adopted for that purpose, in all respects as provided by law. The Certificates have been issued to refund outstanding debt certificates originally issued in evidence of the indebtedness incurred pursuant to an Installment Purchase Agreement, dated as of April 17, 2013 (the “*Agreement*”). The Agreement has been entered into by and between the District and the Treasurer of the Board of Trustees of the District, as Seller-Nominee, and reference thereto is hereby expressly made for further definitions and terms and to all the provisions of which the holder by the acceptance of this Certificate assents.

[7] This Certificate is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the designated office of the Certificate Registrar in Kansas City, Missouri, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Certificate. Upon such transfer a new Certificate or Certificates of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[8] The Certificates are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Certificate may be exchanged at the

designated office of the Certificate Registrar for a like aggregate principal amount of Certificates of the same maturity of other authorized denominations, upon the terms set forth in the authorizing ordinance. The Certificate Registrar shall not be required to transfer or exchange any Certificate during the period beginning at the close of business on the 1st day of the month of any interest payment date on such Certificate and ending at the opening of business on such interest payment date.

[9] The District and the Certificate 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 Certificate 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 Certificate and does hereby irrevocably constitute and appoint _____

attorney to transfer the said Certificate 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 Certificate in every particular, without alteration or enlargement or any change whatever.

Section 7. Sale of Certificates. The Certificates 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, and be by the Treasurer delivered to Robert W. Baird & Co., Inc.,

Naperville, Illinois (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being \$264,192.05; the contract for the sale of the Certificates heretofore entered into (the "*Purchase Contract*") is in all respects ratified, approved and confirmed, it being hereby found and determined that the Certificates 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 interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Purchase Contract; and the Certificates before being issued shall be registered, numbered and countersigned by the Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Certificates issued, including the number, date, to whom issued, amount, rate of interest and when due.

The use by the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Certificates (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 Certificates.

Section 8. Use of Certificate Proceeds. Accrued interest, if any, received on the delivery of the Certificates is hereby appropriated for the purpose of paying first interest due on the Certificates and is hereby ordered deposited into the "Refunding Debt Certificate Fund of 2021B" (the "*Certificate Fund*"), which shall be the fund for the payment of the principal of and interest on the Certificates. Funds lawfully available for the purpose of paying the principal of

and interest on the Certificates shall be deposited into the Certificate Fund and used solely and only for such purpose. The principal proceeds of the Certificates, together with any premium received from the sale of the Certificates, are hereby appropriated to pay the costs of issuance of the Certificates and for the purpose of refunding the Refunded Certificates, and that portion thereof not needed to pay such costs is hereby ordered deposited in escrow with an escrow agent (which shall be a bank or trust company authorized to do business in the State of Illinois) pursuant to an Escrow Agreement (the "*Escrow Agreement*") in 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 Certificates upon redemption thereof. The Board approves the form, terms and provisions of the Escrow Agreement and directs the President and Secretary to execute, attest and deliver the Escrow Agreement in the name and on behalf of the District. Amounts in the escrow will be held in cash or used to purchase direct obligations of or obligations guaranteed by the full faith and credit of the United States of America (the "*Government Securities*") to provide for the payment of the principal of and interest on the Refunded Certificates. The Escrow Agent 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 Certificates, the costs of issuance of the Certificates may be paid by the Purchaser on behalf of the District from the proceeds of the Certificates.

Section 9. 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 Certificates) if taking, permitting or omitting to take such action would cause any of the Certificates 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 Certificates 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 Certificates, 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 Certificates 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 Certificates and affects the tax-exempt status of the Certificates.

The Board hereby authorizes the officials of the District responsible for issuing the Certificates, the same being the President, Secretary and Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Certificates as approved by the Board and as may be necessary to assure that the use thereof will not cause the Certificates to be arbitrage bonds and to assure that the interest on the Certificates 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 Certificates 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 Certificates; (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 10. Designation of Certificates. The District hereby designates each of the Certificates as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 11. List of Certificateholders. The Certificate Registrar shall maintain a list of the names and addresses of the holders of all Certificates and upon any transfer shall add the name and address of the new Certificateholder and eliminate the name and address of the transferor Certificateholder.

Section 12. Duties of Certificate Registrar. If requested by the Certificate Registrar, the President and Secretary are authorized to execute the Certificate Registrar’s standard form of agreement between the District and the Certificate Registrar with respect to the obligations and duties of the Certificate Registrar hereunder which may include the following:

- (a) to act as certificate registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Certificateholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to cancel and/or destroy Certificates which have been paid at maturity or submitted for exchange or transfer;
- (d) to furnish the District at least annually a certificate with respect to Certificates cancelled and/or destroyed; and
- (e) to furnish the District at least annually an audit confirmation of Certificates paid, Certificates outstanding and payments made with respect to interest on the Certificates.

Section 13. Call of the Refunded Certificates. In accordance with the redemption provisions of the respective ordinance pursuant to which the Refunded Certificates were issued, the District by the Board hereby makes provision for the payment of and does hereby call (subject only to the delivery of the Certificates), the Refunded Certificates for redemption on January 15, 2022.

Section 14. Continuing Disclosure Undertaking. The President 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 remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Certificate to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

Section 15. Record-Keeping Policy and Post-Issuance Compliance Matters. On September 21, 2021, 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 (such as the Certificates) 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 16. 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 17. 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 21, 2021.



President, Board of Trustees

Attest:

Secretary, Board of Trustees

EXHIBIT A

UMB Bank, National Association
Kansas City, Missouri

Re: East Dundee and Countryside Fire Protection District,
Cook and Kane Counties, Illinois
\$3,150,000 General Obligation Refunding Bonds, Series 2021A
\$245,000 Refunding Debt Certificates, Series 2021B

Ladies and Gentlemen:

The East Dundee and Countryside Fire Protection District, Cook and Kane Counties, Illinois (the "*District*"), by separate ordinances adopted by the Board of Trustees of the District (the "*Board*") on the 21st day of September, 2021 (together, the "*Bond Ordinance*"), has authorized the issue and delivery of \$3,150,000 General Obligation Refunding Bonds, Series 2021A (the "*Bonds*"), and \$245,000 Refunding Debt Certificates, Series 2021B (the "*Certificates*" and, together with the Bonds, the "*Obligations*") each dated October 20, 2021. The District has authorized by the Bond Ordinance that proceeds of the Obligations be used to pay and redeem on January 15, 2022, (a) \$3,505,000 of the District's outstanding and unpaid General Obligation Fire Protection Bonds, Series 2013A, dated April 17, 2013, due on January 15 of the years and in the amounts and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2023	\$ 265,000	4.000%
2024	265,000	4.000%
2025	270,000	4.000%
2026	285,000	4.000%
2027	295,000	4.000%
2028	315,000	3.625%
2029	335,000	3.625%
2033	1,475,000	4.000%

(the "*Refunded Series 2013A Bonds*"); and (b) \$260,000 of the District's outstanding and unpaid Refunding Debt Certificates, Series 2013B, dated April 17, 2013, due or subject to mandatory redemption on January 15 of the years and in the amounts and bearing interest as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2023	\$ 50,000	4.500%
2027	210,000	5.000%

(the “*Refunded Series 2013B Certificates*” and, together with the Refunded Series 2013A Bonds, the “*Refunded Obligations*”).

The District hereby deposits with you \$3,765,000 from the proceeds of the Obligations and \$75,256.26 from funds of the District on hand and lawfully available (collectively, the “*Deposit*”) and you are hereby instructed as follows with respect thereto:

1. Upon deposit, you are directed to hold the Deposit in an irrevocable trust fund account (the “*Trust Account*”) for the District to the benefit of the holders of the Refunded Obligations.

2. You shall hold the Deposit in the Trust Account in cash for the sole and exclusive benefit of the holders of the Refunded Obligations until redemption of the Refunded Obligations on January 15, 2022, 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 Obligations as herein provided.

4. The District has called the Refunded Obligations for redemption and payment prior to maturity on January 15, 2022. 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 Obligations. The form and time of the giving of such notice regarding the Refunded Obligations shall be as specified in the ordinance authorizing the issuance of the Refunded Obligations. 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 Obligations, on or before the date the notice of such redemption is given to the holders of the Refunded Obligations, 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. On January 15, 2022, you shall remit to UMB Bank, National Association, Kansas City, Missouri, as paying agent for the Refunded Obligations (the “*Prior Paying Agent*”), the sums of (a) \$3,573,881.26, such sum being sufficient to pay the principal of

and interest on the Refunded Series 2013A Bonds on such date, and (b) \$266,375.00, such sum being sufficient to pay the principal of and interest on the Refunded Series 2013B Certificates on such date. Such remittances 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 Obligations or the Refunded Obligations. The District shall pay the same as they become due. You are entitled to a fee of \$500 for the ordinary services provided in connection with this Agreement. Notwithstanding the foregoing, you shall also be entitled to reimbursement from the District of reasonable out-of-pocket or legal expenses incurred in carrying out the duties, terms or provisions of this Agreement. Claims for such reimbursement may be made to the District and in no event shall such reimbursement be made from funds held pursuant to this Agreement. You shall have no liability in connection with any act or omission to act hereunder, except for your own negligence or willful misconduct, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which you may be defendant or to take any steps in the enforcement of your, or any, rights and powers hereunder, nor shall be deemed to have failed to take any such action, unless and until you shall have been indemnified by the District to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if you obtain any judgment, decree or recovery, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

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 Obligations, 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 Obligations 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,

EAST DUNDEE AND COUNTRYSIDE FIRE
PROTECTION DISTRICT, COOK AND KANE
COUNTIES, ILLINOIS

By _____ SPECIMEN _____
President, Board of Trustees

By _____ SPECIMEN _____
Secretary, Board of Trustees

[SEAL]

Accepted this 20th day of October, 2021.

UMB BANK, NATIONAL ASSOCIATION,
Kansas City, Missouri

By _____ SPECIMEN _____
Its _____

Trustee Bowkoski moved and Trustee Hoyt
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.

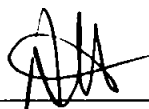
Upon the roll being called, the following Trustees voted AYE: GUTH, Bowkoski
Hoyt

The following Trustees voted NAY: _____

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 the records of the Board of Trustees of the East Dundee and Countryside Fire Protection District, Cook and Kane Counties, 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 Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of the East Dundee and Countryside Fire Protection District, Cook and Kane Counties, Illinois (the “Board”), and as such official I 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 21st day of September, 2021, insofar as the same relates to the adoption of Ordinance No. 2021-O7 entitled:

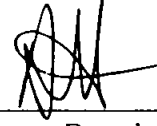
AN ORDINANCE authorizing and providing for the issue of \$245,000 Refunding Debt Certificates, Series 2021B, of the East Dundee and Countryside Fire Protection District, Cook and Kane Counties, Illinois, for the purpose of refunding certain outstanding debt certificates of said Fire Protection District, providing for the security for and means of payment under an Installment Purchase Agreement of said certificates, and authorizing the sale of said certificates to the purchaser thereof.

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 resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient and open to the public, that the meeting was conducted by audio or video conference in accordance with Section 7(e) of the Open Meetings Act of the State of Illinois, as amended (the “Open Meetings Act”), due to the issuance by the Governor of a disaster declaration related to public health concerns in all or a part of the jurisdiction of the District, that the President of the Board determined that an in-person meeting is not practical or prudent because of said disaster, that physical presence of members of the public at the meeting location was determined by the District to be unfeasible due to the disaster, that alternative arrangements to allow interested members of the public access to contemporaneously hear all discussion, testimony, and roll call votes were made and that notice of such arrangements was provided to the public, that notice of said meeting was duly given to all of the news media requesting such notice, given to all members of the Board and posted on the District’s website at least 96 hours in advance of the holding of said meeting, 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 96 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 96-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 (including the requirements of Section 7(e) thereof), and with the provisions of the Fire Protection District Act of the State of Illinois, as

amended, and that the Board has complied with all of the provisions of said Acts and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said District, this 21st day of September, 2021.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Secretary, Board of Trustees

(SEAL)