

pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

The Board hereby approves the Federal Tax Certificate in substantially the form attached hereto as *Exhibit C* and made a part hereof by this reference. The Board approves the form, terms and provisions of the Federal Tax Certificate and directs the President and the Bond Compliance Officer named therein to deliver the Federal Tax Certificate in the name and on behalf of the District.

Section 11. 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 12. 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 cancel and/or destroy Bonds 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 Bonds cancelled and/or destroyed; and
- (e) 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 13. 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 or provision shall not affect any of the remaining provisions of this Ordinance.

Section 14. Repeal. All resolutions, ordinances or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.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 April 5, 2016.

President, Board of Park Commissioners

Attest:

Secretary, Board of Park Commissioners

EXHIBIT A

(Form of Bond)

REGISTERED
No. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTIES OF MADISON AND ST. CLAIR

COLLINSVILLE AREA RECREATION DISTRICT

[TAXABLE] GENERAL OBLIGATION PARK BOND, SERIES 2016[A][B]

Interest
Rate: ____%

Maturity
Date: December 30, 2017

Dated
Date: _____, 2016

Registered Owner:

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Collinsville Area Recreation District, Madison and St. Clair Counties, 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 at the Interest Rate per annum set forth above on December 30, 2017. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal office of Fairfield National Bank, Fairfield, 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

Based upon the advice of
Bond Counsel and District Counsel,

close of business on December 15, 2017, 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.

~~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 A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE INTEREST HEREON AS IT FALLS DUE AND ALSO TO PAY AND DISCHARGE THE PRINCIPAL HEREOF AT MATURITY.~~

Handwritten notes:
DISTRICT
✓ THAT THE BOND & ~~CERTIFICATE~~ ^{COUNSEL} HAVE ^{VERIFIED} ~~THE~~ ^{THE}
IT IS
ATTORNEY
CERTIFIED
& REVIEWED
~~THE~~
~~CERTIFICATE~~

[3] 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.

[4] This Bond is one of a series of bonds issued by the District to provide the revenue source for the payment of certain outstanding obligations of the District, pursuant to and in all respects in full compliance with the provisions of the Park District Code of the State of Illinois and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Park Commissioners of the District by an ordinance duly and properly adopted for that purpose, in all respects as provided by law.

[5] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal office of the Bond Registrar in Fairfield, Illinois, 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 Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same series and maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[6] The Bonds are issued in fully registered form in denominations of \$100,000 each and authorized integral multiples of \$100 in excess thereof. This Bond may be exchanged at the principal office of the Bond Registrar for a like aggregate principal amount of Bonds of the same series and maturity of other authorized denominations, upon the terms set forth in the authorizing ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on December 15, 2017 and ending at the opening of business on December 30, 2017.

[7] 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.

[8] IN WITNESS WHEREOF, said Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the President and Secretary of said Board of Park Commissioners, and to be countersigned by 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)

President, Board of Park Commissioners

Countersigned:

Secretary, Board of Park Commissioners

Treasurer, Board of Park Commissioners

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
Fairfield National Bank,
Fairfield, Illinois

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the [Taxable] General Obligation Park Bonds, Series 2016[A][B] of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois.

FAIRFIELD NATIONAL BANK,
as Bond Registrar

By _____
Authorized Officer

(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.

EXHIBIT B

FORM OF ESCROW AGREEMENT

_____, 2016

The Bank of New York Mellon Trust
Company, N.A.
Chicago, Illinois

Re: Collinsville Area Recreation District,
Madison and St. Clair Counties, Illinois
General Obligation Park Bonds, Series 2016A
Taxable General Obligation Park Bonds, Series 2016B

Ladies and Gentlemen:

The Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois (the "*District*"), by an ordinance adopted by the Board of Park Commissioners of the District (the "*Board*") on April 5, 2016 (the "*Bond Ordinance*"), has authorized the issue and delivery of \$1,013,400 General Obligation Park Bonds, Series 2016A (the "*2016A Bonds*") and \$418,200 Taxable General Obligation Park Bonds, Series 2016B (the "*2016B Bonds*"), each dated April 6, 2016 (together, the "*Bonds*"). The District has authorized by the Bond Ordinance that proceeds of the Bonds be used to pay the principal and interest due on the General Obligation Bonds (Alternate Revenue Source), Series 2004, dated November 30, 2004, General Obligation Bonds (Alternate Revenue Source), Series 2007, dated March 15, 2007, General Obligation Bonds (Alternate Revenue Source), Series 2010A, dated March 2, 2010, and General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2013, dated November 6, 2013, of the District (collectively, the "*Prior Bonds*") on December 1, 2016 (the "*2016 Payment*") and the interest due on the Prior Bonds on June 1, 2017 (the "*2017 Payment*" and together with the 2016 Payment, the "*Payments*").

The District hereby deposits with you \$993,823.10 from the proceeds of the 2016A Bonds, \$411,227.40 from the proceeds of the 2016B Bonds and \$-0- 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 Prior Bonds.
2. You shall hold the Deposit in the Trust Account for the sole and exclusive benefit of the holders of the Prior Bonds until the Payments are made.

3. As the bond registrar and paying agent (the "*Bond Registrar*") for the Prior Bonds, you shall remit the sum of \$963,945.50 on December 1, 2016, to the holders of the Prior Bonds, such sum being sufficient to make the 2016 Payment.

4. As Bond Registrar, you shall remit the sum of \$441,105.00 on June 1, 2017, to the holders of the Prior Bonds, such sum being sufficient to make the 2017 Payment, and such remittance shall fully release and discharge you from any further duty or obligation thereto under this Agreement.

5. You shall make no payment of fees, due or to become due, of the Bond Registrar or the bond registrar and paying agent for the Bonds. The District shall pay the same as they become due.

6. If at any time it shall appear to you that the funds on deposit in the Trust Account will not be sufficient to make one or more of the Payments, you shall notify the District not less than five (5) days prior to such Payment 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. You shall never be required to risk or advance your own funds in the event that such moneys are insufficient to make such Payments.

7. Notwithstanding anything herein to the contrary, the District may direct you to apply proceeds of the Bonds to (a) the payment of the principal of and interest on the Prior Bonds on any redemption date of the Prior Bond, or (b) payment of the principal of and interest on the Bonds if moneys on deposit in the Trust Account are no longer needed to make the debt service payment on December 1, 2016 and June 1, 2017.

8. The District shall direct in writing the investment of moneys on deposit in the Trust Account. In the absence of such direction, the moneys shall be held uninvested by you.

9. That, upon final disbursement of funds sufficient to make the 2017 Payment as hereinabove provided for, you shall transfer any balance remaining in the Trust Account to the District and thereupon this Agreement shall terminate.

10. If you render any service hereunder not provided for in this Agreement, or you are made a party to or intervene in any litigation pertaining to this Agreement or institute interpleader proceedings relative hereto, to the extent permitted by law, you shall be compensated reasonably by the District for such extraordinary services and reimbursed for any and all claims liabilities, losses, damages, fines, penalties, and expenses, including out-of-pocket and incidental expenses and legal fees occasioned thereby, unless such claim, liability, loss, damages, fine, penalty, and expense shall have been finally adjudicated to have resulted from the bad faith or gross negligence by you.

You may execute any of the trusts or powers hereof and perform any of your duties by or through attorneys, agents or receivers, and shall be entitled to advice of counsel concerning all matters of trusts hereof and duties hereunder.

You may consult with counsel, and the advice of such counsel shall be full and complete authorization and protection of any action taken, suffered or omitted by you hereunder in good faith and in reliance thereon.

You shall be protected in acting and relying upon any notice, order, requisition, request, consent, certificate, order, opinion, affidavit, letter, telegram or other paper or document in good faith deemed by it to be genuine and correct and to have been signed or sent by the proper person or persons.

Very truly yours,

COLLINSVILLE AREA RECREATION DISTRICT,
MADISON AND ST. CLAIR COUNTIES, ILLINOIS

By _____
President, Board of Park Commissioners

By _____
Secretary, Board of Park Commissioners

[SEAL]

Accepted this ____ day of _____, 2016.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,
Chicago, Illinois

By _____
Its _____

EXHIBIT C

FORM OF FEDERAL TAX CERTIFICATE

STATE OF ILLINOIS)
) SS
COUNTY OF MADISON)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair Counties, 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 copy of an ordinance adopted at a meeting of the Board held on the 5th day of April, 2016, entitled:

AN ORDINANCE providing for the issue of \$1,431,600 General Obligation Park Bonds, Series 2016, of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, to provide payment for outstanding bonds of said Park District, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

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 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 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 6th day of April, 2016.

Secretary, Board of Park Commissioners

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF MADISON)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Madison, Illinois, and as such official I do further certify that on the 6th day of April, 2016, there was filed in my office a duly certified copy of Ordinance No. 16-2 entitled:

AN ORDINANCE providing for the issue of \$1,431,600 General Obligation Park Bonds, Series 2016, of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, to provide payment for outstanding bonds of said Park District, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

duly adopted by the Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, on the 5th day of April, 2016, 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 6th day of April, 2016.

County Clerk of The County of Madison,
Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF ST. CLAIR)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of St. Clair, Illinois, and as such official I do further certify that on the 6th day of April, 2016, there was filed in my office a duly certified copy of Ordinance No. 16-2 entitled:

AN ORDINANCE providing for the issue of \$1,431,600 General Obligation Park Bonds, Series 2016, of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, to provide payment for outstanding bonds of said Park District, and providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

duly adopted by the Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, on the 5th day of April, 2016, 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 6th day of April, 2016.

County Clerk of The County of St. Clair,
Illinois

(SEAL)