

ORDINANCE NO. 15-5

AN ORDINANCE calling certain of the General Obligation Bonds (Alternate Revenue Source), Series 2004, of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, for redemption prior to maturity.

* * *

WHEREAS, the Board of Park Commissioners (the "*Board*") of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois (the "*District*"), by an ordinance of the Board adopted on the 21st day of September, 2004, as supplemented by a Bond Order, dated November 30, 2004 (together, the "*Bond Ordinance*"), did provide for the issue of \$8,265,000 General Obligation Bonds (Alternate Revenue Source), Series 2004, dated November 30, 2004 (the "*Bonds*"); and

WHEREAS, the Bonds due on or after December 1, 2014, are subject to redemption prior to maturity at the option of the District on December 1, 2013, or on any date thereafter; and

WHEREAS, the District has or will have sufficient funds on hand and legally available for the purpose of redeeming a portion of the Bonds due on December 1, 2026, in an amount not to exceed \$25,000 (the "*Redeemed Bonds*"); and

WHEREAS, in accordance with the terms of the Redeemed Bonds, it is necessary and in the best interests of the District to make a call for the redemption of such Redeemed Bonds on their earliest possible and practicable redemption date:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair 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. Call of the Redeemed Bonds. In accordance with the redemption provisions of the Bond Ordinance, the District by the Board does hereby make provision for the payment of and does hereby call the Redeemed Bonds for redemption on their earliest possible and practicable call date as determined by the President of the Board and the Executive Director of the District (the "*Designated Representatives*"). The Designated Representatives are hereby authorized to proceed without any further authorization or direction of the Board to determine the principal amount of the Redeemed Bonds to be redeemed and the redemption date therefor.

Section 3. Funds for Redemption. Funds of the District on deposit in the District's general corporate fund (the "*Fund*") are hereby appropriated and shall be used by the Designated Representatives for the purpose of redeeming the Redeemed Bonds. The District will deposit with The Bank of New York Mellon Trust Company, National Association, St. Louis, Missouri, as the bond registrar and paying agent for the Bonds (the "*Paying Agent*"), on or prior to the earliest possible and practicable redemption date, an amount not to exceed \$25,581.25 from the Fund, for the benefit of the holders of the Redeemed Bonds to pay the principal of and interest thereon on the redemption date.

Section 4. Notice. The Designated Representatives will cause the Paying Agent to provide for and give timely notice of the call for redemption of the Redeemed Bonds. The form and time of the giving of such notice regarding the Redeemed Bonds shall be as specified in the Bond Ordinance.

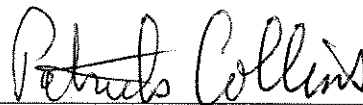
The Designated Representatives shall also give, or shall cause the Paying Agent to give, notice of the call of the Redeemed Bonds, on or before the date the notice of such redemption is given to the holders of the Redeemed Bonds, to the Municipal Securities Rulemaking Board (the "*MSRB*") through its 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>.

Section 5. 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 6. 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 October 20, 2015.



President, Board of Park Commissioners

Attest:



Secretary, Board of Park Commissioners