

ORDINANCE NO. 783
AN ORDINANCE AUTHORIZING THE ISSUANCE OF \$125,000 SPECIAL SERVICE
AREA BONDS, SERIES 1996 OF THE VILLAGE OF MONTGOMERY, ILLINOIS

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF
THE VILLAGE OF MONTGOMERY, ILLINOIS, AS FOLLOWS:

Section 1. Authority and Purpose. This ordinance is adopted pursuant to Section 6 of Article VII of the Illinois Constitution of 1970 and 35 Illinois Compiled Statutes 200/27-5 for the purpose of financing the construction and installation of capital improvements necessary to provide special services for Special Service Area 96-1 (the "Special Service Area") including the construction of water main at Talma St. and related expenses (including attorney, engineering fees and expenses and administrative costs) all of which are located in the Special Service Area heretofore established by Ordinance No. 777, adopted by the President and Board of Trustees of the Village of Montgomery on June, 24, 1996, and entitled: "An Ordinance Establishing Village of Montgomery Special Service Area Number 96-1." The foregoing improvements or purposes, all as more particularly described in said Ordinance No. 777, are each authorized to be made or undertaken by the Village of Montgomery, Illinois.

Section 2. Authorization and Terms of Bonds. The sum of \$125,000 is appropriated to meet part of the estimated cost of the improvements or purposes described in Section 1 of this ordinance and the costs of issuance of the bonds herein authorized. For the purpose of financing said appropriation, special service area bonds of the Village are authorized to be issued and sold in an aggregate principal amount of \$125,000 and shall be designated "Special Service Area Bonds, Series 96-1."

Unless otherwise determined in the order to authenticate the bonds, each bond delivered upon the original issuance of the bonds shall be dated November 1, 1996. Each bond thereafter issued upon any transfer, exchange or replacement of bonds shall be dated so that no gain or loss of interest shall result from such transfer, exchange or replacement.

The bonds shall mature on April 25 and October 25 in the years 1997 to 2011, both inclusive, and shall bear interest at the rate of five and eighty hundredths (5.8%) per annum payable in lawful money of the United States of America on April 25, 1997 and semi-annually thereafter on each October 25 and April 25 as follows:

Date	Payment	Principal	Interest	Payment #
25-Apr-97	\$6,329.35	\$2,664.07	\$3,665.28	1
25-Oct-97	\$6,329.35	\$2,722.48	\$3,606.87	2
25-Apr-98	\$6,329.35	\$2,822.02	\$3,507.33	3
25-Oct-98	\$6,329.35	\$2,885.95	\$3,443.40	4
25-Apr-99	\$6,329.35	\$2,989.39	\$3,339.96	5
25-Oct-99	\$6,329.35	\$3,059.17	\$3,270.18	6
25-Apr-00	\$6,329.35	\$3,149.37	\$3,179.98	7
25-Oct-00	\$6,329.35	\$3,242.22	\$3,087.13	8
25-Apr-01	\$6,329.35	\$3,354.16	\$2,975.19	9
25-Oct-01	\$6,329.35	\$3,436.71	\$2,892.64	10
25-Apr-02	\$6,329.35	\$3,553.28	\$2,776.07	11
25-Oct-02	\$6,329.35	\$3,642.79	\$2,686.56	12
25-Apr-03	\$6,329.35	\$3,764.29	\$2,565.06	13
25-Oct-03	\$6,329.35	\$3,861.18	\$2,468.17	14
25-Apr-04	\$6,329.35	\$3,975.02	\$2,354.33	15
25-Oct-04	\$6,329.35	\$4,092.22	\$2,237.13	16
25-Apr-05	\$6,329.35	\$4,224.43	\$2,104.92	17
25-Oct-05	\$6,329.35	\$4,337.42	\$1,991.93	18
25-Apr-06	\$6,329.35	\$4,475.49	\$1,853.86	19
25-Oct-06	\$6,329.35	\$4,597.25	\$1,732.10	20
25-Apr-07	\$6,329.35	\$4,741.52	\$1,587.83	21
25-Oct-07	\$6,329.35	\$4,872.59	\$1,456.76	22
25-Apr-08	\$6,329.35	\$5,016.25	\$1,313.10	23
25-Oct-08	\$6,329.35	\$5,164.15	\$1,165.20	24
25-Apr-09	\$6,329.35	\$5,321.94	\$1,007.41	25
25-Oct-09	\$6,329.35	\$5,473.31	\$856.04	26
25-Apr-10	\$6,329.35	\$5,638.48	\$690.87	27
25-Oct-10	\$6,329.35	\$5,800.92	\$528.43	28
25-Apr-11	\$6,329.35	\$5,973.91	\$355.44	29
25-Oct-11	\$6,329.35	\$6,148.02	\$181.33	30

The principal of the bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the office of the Village Treasurer, as bond registrar and paying agent for the bonds. Interest on the bonds shall be payable on each interest payment date to the registered owners of record thereof appearing on the registration books maintained by the Village for such purpose at the office of the bond registrar, as of the close of business on the 15th day of the calendar month next preceding the applicable interest payment date. Interest on the bonds shall be paid by check or draft mailed to such registered owners at their addresses appearing on the registration books or by wire transfer pursuant to an agreement by and between the Village and the registered owner.

The bonds maturing on or after July 1, 2002 shall be subject to redemption prior to maturity at the option of the Village and upon notice as herein provided, in such principal amounts and from such maturities as the Village shall determine and by lot within a single maturity, on July 1, 2001 and on any date thereafter, at a redemption price equal to the principal amount thereof to be redeemed.

In the event of the redemption of less than all the bonds of like maturity, the aggregate principal amount thereof to be redeemed shall be \$1,000 or an integral multiple thereof and the bond registrar shall assign to each bond of such maturity a distinctive number for each \$1,000 principal amount of such bond and shall select by lot from the numbers so assigned as many numbers as, at \$1,000 for each number, shall equal the principal amount of such bonds to be redeemed. The bonds to be redeemed shall be the bonds to which were assigned numbers so selected; provided that only so much of the principal amount of each bond shall be redeemed as shall equal \$1,000 for each number assigned to it and so selected.

Notice of the redemption of bonds shall be mailed not less than 30 days nor more than 60 days prior to the date fixed for such redemption to the registered owners of bonds to be redeemed at their last addresses appearing on said registration books. The bonds or portions thereof specified in said notice shall become due and payable at the applicable redemption price on the redemption date therein designated, and if, on the redemption date, moneys for payment of the redemption price of all the bonds or portions thereof to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, and if notice of redemption shall have been mailed as aforesaid (and notwithstanding any defect therein or the lack of actual receipt thereof by any registered owner) then from and after the redemption date interest on such bonds or portions thereof shall cease to accrue and become payable. If there shall be drawn for redemption less than all of a bond, the Village shall execute and the bond registrar shall authenticate and deliver, upon the surrender of such bond, without charge to the owner thereof, in exchange for the unredeemed balance of the bond so surrendered, bonds of like maturity and of the denomination of \$1,000 or any integral multiple thereof.

The bond registrar shall not be required to transfer or exchange any bond after notice of the redemption of all or a portion thereof has been mailed. The bond registrar shall not be required to transfer or exchange any bond during a period of 15 days next preceding the mailing

of a notice of redemption that could designate for redemption all or a portion of such bond.

Section 3. Sale and Delivery. The bonds are being sold in a private placement to Harris Bank, at a price of \$125,000 and accrued interest from their date to the date of delivery and payment transfer.

The Village President, Village Clerk and other officials of the Village are authorized and directed to do an perform, or cause to be done or performed for or on behalf of the Village each and every thing necessary for the issuance of the bonds, including the proper execution and delivery of the bonds.

Section 4. Execution and Authentication. Each bond shall be executed in the name of the Village by the manual or authorized facsimile signature of its Village President and the corporate seal of the Village, or a facsimile thereof, shall be thereunto affixed or otherwise reproduced thereon and attested by the manual or authorized facsimile signature of its Village Clerk.

In case any officer whose signature, or a facsimile of whose signature, shall appear on any bond shall cease to hold such office before the issuance of the bond, such bond shall nevertheless be valid and sufficient for all purposes, the same as if the person whose signature, or a facsimile thereof, appears on such bond had not ceased to hold such office. Any bond may be signed, sealed or attested on behalf of the Village by any person who, on the date of such act, shall hold the proper office, notwithstanding that at the date of such bond such person may not have held such office. No recourse shall be had for the payment of any bonds against any officer who executes the bonds.

Each bond shall bear thereon a certificate of authentication executed manually by the bond registrar. No bond shall be entitled to any right or benefit under this ordinance or shall be valid or obligatory of any purpose until such certificate of authentication shall have been duly executed by the bond registrar.

Section 5. Transfer, Exchange and Registry. The bonds shall be negotiable, subject to the provisions for registration of transfer contained herein. Each bond shall be transferable only upon the registration books maintained by the Village for that purpose at the office of the bond registrar, by the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof together with a written instrument of transfer satisfactory to the bond registrar and duly executed by the registered owner or his duly authorized attorney. Upon the surrender for transfer of any such bond, the Village shall execute and the bond registrar shall authenticate and deliver a new bond or bonds registered in the name of the transferee, of the same aggregate principal amount, maturity and interest rate as the surrendered bond. Bonds, upon surrender thereof at the office of the bond registrar, with a written instrument satisfactory to the bond registrar, duly executed by the registered owner or his attorney duly authorized in writing, may be exchanged for an equal aggregate principal amount of bonds of the same maturity and interest rate.

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

The Village and the bond registrar may deem and treat the person in whose name any bond shall be registered upon the registration books as the absolute owner of such bond, whether such bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of, premium, if any, or interest thereon and for all other purposes whatsoever, and all such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such bond to the extent of the sum or sums so paid, and neither the Village nor the bond registrar shall be affected by any notice to the contrary.

Section 6. Special Service Area Tax. The bonds shall be obligations of the Village payable solely from *ad valorem* taxed levied without limitations as to rate or amount upon all the taxable property in the Special Service Area. Neither the full faith and credit nor the general taxing power of the Village is pledged to the payment of the bonds.

Section 7. Form of Bonds. The bonds shall be issued as fully registered bonds and shall be in substantially the following form, the blanks to be appropriately completed when the bonds are printed:

United States of America
State of Illinois
County of Kane
VILLAGE OF MONTGOMERY
SPECIAL SERVICE AREA BOND, SERIES 1996

INTEREST RATE	MATURITY DATE	DATED DATE
5.80%	October 25, 2011	October 25, 1996

REGISTERED OWNER: HARRIS BANK
PRINCIPAL AMOUNT: One Hundred Twenty Five Thousand Dollars (\$125,000)

The VILLAGE OF MONTGOMERY, a municipal corporation and a non home rule unit of the State of Illinois situate in the County of Kane, acknowledges itself indebted and for value received hereby promises to pay, solely from the source herein described, to the registered

owner of this bond, or registered assigns, the principal amount specified above on the maturity date specified above, and to pay interest on such principal amount from the date hereof at the interest rate per annum specified above, payable in lawful money of the United States of America in semi-annual installments of principal and interest in the amount of \$6,329.35 on April 25, 1997 and semi annually thereafter on October 25 and April 25 in each year until the principal amount shall have been paid, to the registered owner of record hereof as of the 15th day of the calendar month next preceding such payment date, by wire transfer pursuant to an agreement by and between the Village and the registered owner, or otherwise by check or draft mailed to the registered owner at the address of such owner appearing on the registration books maintained by the Village for such purpose by the Village Treasurer, as bond registrar or his successor (the "Bond Registrar"). This bond, as to principal when due, will be payable in lawful money of the United States of America upon presentation and surrender of this bond at the office of the Bond Registrar.

This bond is one of a series of bonds issued in the aggregate principal amount of \$125,000, which are authorized and issued under and pursuant to Section 6 of Article VII of the Illinois Constitution of 1970, 35 Illinois Compiled Statutes 22/27-5 and under and in accordance with an ordinance adopted by the President and Board of Trustees of the Village on October 28, 1996 entitled: "An Ordinance Authorizing the Issuance of \$125,000 Special Service Area Bonds, Series 1996 of the Montgomery, Illinois"

All of the bonds of said series are payable solely from *ad valorem* taxes to be levied without limitation as to rate or amount upon the taxable property in that area of the Village designated as "Special Service Area Number 96-1" pursuant to an ordinance adopted by the President and Board of Trustees of the Village on June 24, 1996.

The bonds of such series maturing on or after July 1, 2002, are subject to redemption prior to maturity at the option of the Village and upon notice as herein provided, in such principal amounts and from such maturities as the Village shall determine and by lot within a single maturity, on July 1, 2001 and on any date thereafter, at redemption price equal to the principal amount thereof to be redeemed.

Notice of the redemption of bonds will be mailed not less than 30 days nor more than 60 days prior to the date fixed for such redemption to the registered owners of bonds to be redeemed at their last addresses appearing on such registration books. The bonds or portions thereof specified in said notice shall become due and payable at the applicable redemption price on the redemption date therein designated, and if, on the redemption date, moneys for payment of the redemption price of all the bonds or portions thereof to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, and if notice of redemption shall have been mailed as aforesaid (and notwithstanding any defect therein or the lack of actual receipt thereof by any registered owner) then from and after the redemption date interest on such bonds or portions thereof shall cease to accrue and become payable.

This bond is transferable only upon such registration books by the registered owner

hereof in person, or by his attorney duly authorized in writing, upon surrender hereof at the office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or by his duly authorized attorney, and thereupon a new registered bond or bonds, of the same aggregate principal amount, maturity and interest rate as this bond shall be issued to the transferee in exchange therefor. In like manner, this bond may be exchanged for an equal aggregate principal amount of bonds of the same maturity and interest rate. The Village or the Bond Registrar may make charge sufficient for the reimbursement of any tax, fee or other governmental charge required to be paid with respect to the transfer or exchange of this bond. No other charge shall be made for the privilege of making such transfer or exchange. The Village and the Bond Registrar may treat and consider the person in whose name this bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal, premium, if any, and interest due hereon and for all other purposes whatsoever.

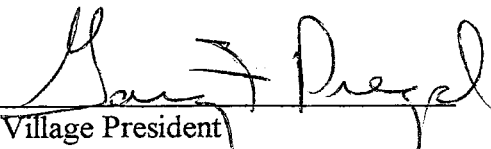
This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by the Bond Registrar.

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this bond in order to make it a legal, valid and binding obligation of the Village have been done, exist and have been performed in regular and due time, form and manner as required by law, and that the series of bonds of which this bond is one, together with all other indebtedness of the Village is within every debt or other limit prescribed by law.

IN WITNESS WHEREOF, the Village of Montgomery has caused this bond to be executed in its name and on its behalf by the manual or facsimile signature of its Village President, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon and attested by the manual or facsimile signature of its Village Clerk.

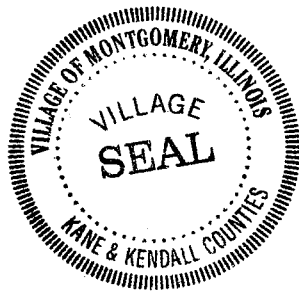
Dated: October 28, 1996

VILLAGE OF MONTGOMERY


Village President

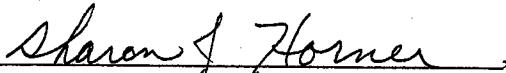
Attest:


Village Clerk



CERTIFICATE OF AUTHENTICATION

This bond is one of the Special Service Area Bonds, Series 96-1, described in the within mentioned Ordinance.


Village Treasurer, as Bond Registrar

ASSIGNMENT

For value received the undersigned sells, assigns and transfers into _____
_____ the within bond and hereby irrevocable
constitutes and appoints _____ attorney to transfer the said
bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated _____

Signature Guarantee:

Section 8. Levy and Extension of Taxes. For the purpose of providing the money required to pay the interest on the bonds when and as the same falls due and to pay and discharge the principal thereof as the same shall mature, there is hereby levied upon all the taxable property in the Special Service Area, in each year while any of the bonds shall be outstanding, a direct annual tax sufficient for that purpose in addition to all other taxes, as follows:

Tax Levy Year	A Tax Sufficient to Produce
1996	\$ 12,658.70
1997	\$ 12,658.70
1998	\$ 12,658.70
1999	\$ 12,658.70
2000	\$ 12,658.70
2001	\$ 12,658.70
2002	\$ 12,658.70
2003	\$ 12,658.70
2004	\$ 12,658.70
2005	\$ 12,658.70
2006	\$ 12,658.70
2007	\$ 12,658.70
2008	\$ 12,658.70
2009	\$ 12,658.70
2010	\$ 12,658.70

Interest or principal coming due at any time when there shall be insufficient funds on hand to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the taxes herein levied; and when said taxes shall have been collected, reimbursement shall be made to the said funds in the amounts thus advanced.

As soon as this ordinance becomes effective, a copy thereof certified by the Village Clerk, which certificate shall recite that this ordinance has been duly adopted, shall be filed with the County Clerk of Kane County, Illinois, who is hereby directed to ascertain the rate per cent required to produce the aggregate tax hereinbefore provided to be levied in the years 1996-2010, inclusive, and to extend the same for collection on the tax books in connection with other taxes levied in said years, in and by the Village for general corporate purposes of the Village, and in said years such annual tax shall be levied and collected with respect to the taxable property within the Special Service Area, in like manner as taxes for general corporate purposes for said years are levied and collected and, when collected, such taxes shall be used for the purpose of paying the principal of and interest on the bonds herein authorized as the same become due and payable.

Section 9. Debt Service Fund. Moneys derived from taxes herein levied are

appropriated and set aside for the purpose of paying principal of and interest on the bonds when and as the same come due. All of such moneys, and all other moneys to be used for the payment of the principal of and interest on the bonds, shall be deposited in the "1996 Debt Service Fund", which is hereby established as a special fund of the Village and shall be administered as a bona fide debt service fund under the Internal Revenue Code of 1986. All accrued interest received upon the issuance of the bonds shall be deposited in the 1996 Debt Service Fund.

Section 10. Bond Proceeds Fund. All of the proceeds of sale of the bonds (exclusive of accrued interest) shall be deposited in the "1996 Bond Proceeds Fund", which is hereby established as a special fund of the Village. Moneys in the 1996 Bond Proceeds Fund shall be used for the purposes specified in Section 1 of this ordinance and for the payment of costs of issuance of the bonds, but may hereafter be reappropriated and used for other purposes if such reappropriation is permitted under Illinois law and will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the bonds.

Section 11. Investment Regulations. No investment shall be made of any moneys in the 1996 Debt Service Fund or the 1996 Bond Proceeds Fund except in accordance with the tax covenants set forth in Section 12 of this ordinance. All income derived from such investments in respect of moneys or securities in any Fund shall be credited in each case to the Fund in which such moneys or securities are held.

Any moneys in any Fund that are subject to investment yield restrictions may be invested in United States Treasury Securities, State and Local Government Series, pursuant to the regulations of the United States Treasury Department, Bureau of Public Debt, or in any tax-exempt bond that is not an "investment property" within the meaning of Section 148(b)(2) of the Internal Revenue Code of 1986. The Village Treasurer and agents designated by him are hereby authorized to submit, on behalf of the Village, subscriptions for such United States Treasury Securities and to request redemption of such United States Treasury Securities.

Section 12. Tax Covenants. The Village shall not take, or omit to take, any action lawful and within its power to take, which action or omission would cause interest on any bond to become subject to federal income taxes in addition to federal income taxes to which interest on such bond is subject on the date of original issuance thereof.

The Village shall not permit any of the proceeds of the bonds, or any facilities financed with such proceeds, to be used in any manner that would cause any bond to constitute a "private activity bond" within the meaning of Section 141 of the Internal Revenue Code of 1986.

The Village shall not permit any of the proceeds of the bonds or other moneys to be invested in any manner that would cause any bond to constitute an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986 or a "hedge bond" within the meaning of Section 149(g) of the Internal Revenue Code of 1986.

The Village shall comply with the provisions of Section 148(f) of the Internal

Revenue Code of 1986 relating to the rebate of certain investment earnings at periodic intervals to the United States of America.

Section 13. Bank Qualified Designation. The Village hereby designates the bonds as "qualified tax-exempt obligations" as defined in Section 265 (b)(3)(B) of the Internal Revenue Code of 1986. The Village represents that the reasonable anticipated amount of tax-exempt obligations that are required to be taken into account for the purpose of Section 265(b)(3)(C) of the Code and will be issued by or on behalf of the Village and all subordinate entities of the Village during 1996 does not exceed \$10,000,000. The Village covenants that it will not designate and issue more than \$10,000,000 aggregate principal amount of tax-exempt obligations in the year in which the bonds are issued. For purposes of the two preceding sentences, the term "tax-exempt obligations" includes "qualified 501(c)(3) bonds" (as defined in Section 145 of the Internal Revenue Code of 1986) but does not include other "private activity bonds" (as defined in Section 141 of the Internal Revenue Code of 1986).

Section 14. Bond Registrar. The Village covenants that it shall at all times retain a bond registrar with respect to the bonds, that it will maintain at the designated office of such bond registrar a place where bonds may be presented for payment and registration of transfer or exchange and that it shall require that the bond registrar maintain proper registration books and perform the other duties and obligations imposed upon the bond registrar by this ordinance in a manner consistent with the standards, customs and practices of the municipal securities business.

The Village Treasurer, as bond registrar, shall signify his acceptance of the duties and obligations imposed upon him by this ordinance by executing the certificate of authentication on any bond, and by such execution the bond registrar shall be deemed to have certified to the Village that he has accepted such duties and obligations not only with respect to the bond so authenticated but with respect to all the bonds. The bond registrar is the agent of the Village and shall not be liable in connection with the performance of his duties except for his own negligence or default. The bond registrar shall, however, be responsible for any representation in his certificate of authentication on the bonds.

The Village may remove the bond registrar at any time. In case at any time the bond registrar shall resign or shall be removed or shall become incapable of acting, the Village covenants and agrees that it will thereupon appoint a successor bond registrar. The Village shall mail notice of any such appointment made by it to each registered owner of bonds within twenty days after such appointment. Any bond registrar appointed under the provisions of this Section, other than the Village Treasurer, shall be a bank, trust company or national banking association maintaining its principal corporate trust office in the State of Illinois, the City of St. Louis, Missouri or the Borough of Manhattan, City and State of New York.

Section 15. Ordinance to Constitute a Contract. The provisions of this ordinance shall constitute a contract between the Village and the registered owners of the bonds. Any pledge made in this ordinance and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Village shall be for the equal benefit, protection and security

of the owners of any and all of the bonds. All of the bonds, regardless of the time or times of their issuance, shall be of equal rank without preference, priority or distinction of any of the bonds over any other thereof except as expressly provided in or pursuant to this ordinance. This ordinance shall constitute full authority for the issuance of the bonds and to the extent that the provisions of this ordinance conflict with the provisions of any other ordinance or resolution of the Village, the provisions of this ordinance shall control. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 16. Publication. The Village Clerk is hereby authorized and directed to file copies thereof for public inspection in her office.

Section 17. Effective Date. This ordinance shall become effective in the manner provided by law.

Adopted this 28 Day of October, 1996 by roll call vote as follows:

Ayes: *Johanson, Keck, Van Meter, Heinz,
Lowers & Michelini*

Nays: *0*

Approved: October 28, 1996

Gary F. Pryor
Village President



(SEAL)

Attest:

Nancy G. Cole
Village Clerk

CERTIFICATE

I, Nan G. Cobb, Village Clerk of the Village of Montgomery, Illinois, hereby certify that the foregoing ordinance entitled: "Ordinance Authorizing the Issuance of \$125,000 Special Service Area Bonds, Series 96-1, of the Village of Montgomery, Illinois," is a true copy of an original ordinance that was duly adopted by the recorded affirmative votes of a majority of the members of the Board of Trustees of the Village at a meeting thereof that was duly called and held at 7:30 p.m. on October 28, 1996, at the Village Hall, and at which a quorum was present and acting throughout, and that said copy has been compared by me with the original ordinance signed by the Village President on October 28, 1996, and thereafter published on October 28, 1996 and recorded in the Ordinance Book of the Village and that it is a correct transcript thereof and of the whole of said ordinance, and that said ordinance has not been altered, amended, repealed or revoked, but is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village, this 30th day of Oct, 1996.

Nan G. Cobb
Village Clerk

(SEAL)

