

**ORDINANCE NO. 19-O-03**

AN ORDINANCE providing for the issuance of \$4,960,000 Refunding Fire Protection Notes, Series 2019, of the Darien-Woodridge Fire Protection District, DuPage County, Illinois, for the purpose of refunding certain outstanding obligations of said Fire Protection District, and authorizing the sale of said notes to BMO Harris Bank, N.A.

WHEREAS, the Darien-Woodridge Fire Protection District, DuPage County, Illinois (the "*District*"), has issued and now has outstanding and unpaid its Fire Protection Notes, Series 2011, dated October 11, 2011 (the "*Prior Notes*"); and

WHEREAS, it is necessary and desirable to refund all of the outstanding Prior Notes (the "*Refunded Notes*") in order to realize debt service savings for the District (the "*Refunding*"); and

WHEREAS, the Refunded Notes are presently outstanding and unpaid and are binding and subsisting legal obligations of the District, and are due serially on January 1 of the years and in the amounts and bearing interest at the rates per annum as follows:

| YEAR OF MATURITY | PRINCIPAL AMOUNT | RATE OF INTEREST |
|------------------|------------------|------------------|
| 2020             | \$335,000        | 3.000%           |
| 2021             | 335,000          | 3.000%           |
| 2022             | 350,000          | 3.250%           |
| 2023             | 370,000          | 3.500%           |
| 2024             | 385,000          | 3.750%           |
| 2025             | 400,000          | 4.000%           |
| 2026             | 410,000          | 4.000%           |
| 2027             | 420,000          | 4.000%           |
| 2028             | 445,000          | 4.000%           |
| 2029             | 455,000          | 4.000%           |
| 2030             | 475,000          | 4.125%           |
| 2031             | 500,000          | 4.125%           |

; and

WHEREAS, the estimated cost to the District to pay for the Refunding and related costs of issuance is \$4,960,000; and

WHEREAS, the Board of Trustees of the District (the “*Board*”) has determined that in order to refund the Refunded Notes, it is necessary to borrow the sum of \$4,960,000 at this time and issue notes of the District therefore in evidence thereof pursuant to the Fire Protection District Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended:

NOW, THEREFORE, Be it Ordained by the Board of Trustees of the Darien-Woodridge Fire Protection District, DuPage County, Illinois, as follows:

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

*Section 2. Determination to Refund the Refunded Notes and Issue the Notes.* It is necessary and in the best interests of the District to refund the Refunded Notes, to pay all related costs and expenses incidental thereto, and to borrow money and issue notes for such purpose.

*Section 3. Note Details.* There be borrowed on the credit of and for and on behalf of the District the sum of \$4,960,000 for the purpose aforesaid; and that notes of the District (the “*Notes*”) shall be issued in said amount and shall be designated “Refunding Fire Protection Notes, Series 2019.” The Notes shall be dated July 10, 2019, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each and authorized integral multiples thereof (but no single Note shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward, and the Notes shall become due and payable serially (without option of prior redemption) on January 1 of each of the years, in the amounts and bearing interest per annum as follows:

| YEAR OF MATURITY | PRINCIPAL AMOUNT | RATE OF INTEREST |
|------------------|------------------|------------------|
| 2020             | \$ 45,000        | 2.00%            |
| 2021             | 390,000          | 2.02%            |
| 2022             | 405,000          | 2.04%            |
| 2023             | 420,000          | 2.06%            |
| 2024             | 435,000          | 2.08%            |
| 2025             | 440,000          | 2.10%            |
| 2026             | 445,000          | 2.20%            |
| 2027             | 450,000          | 2.35%            |
| 2028             | 470,000          | 2.45%            |
| 2029             | 470,000          | 2.60%            |
| 2030             | 485,000          | 2.70%            |
| 2031             | 505,000          | 2.80%            |

The Notes 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 Notes is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on January 1 and July 1 of each year, commencing on January 1, 2020.

Interest on each Note shall be paid by check or draft of UMB Bank, National Association, Kansas City, Missouri, as note registrar and paying agent (the “*Note Registrar*”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Note is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Notes shall be payable in lawful money of the United States of America at the principal corporate trust office of the Note Registrar.

*Section 4. Execution; Authentication.* The Notes shall be executed on behalf of the District by the manual or facsimile signatures of the President and Secretary of the Board and the Treasurer of the District, as they may determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the District. In case any such officer whose signature shall appear on any Note shall cease to be such officer before the delivery of such Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer

had remained in office until delivery. All Notes shall have thereon a certificate of authentication, substantially in the form hereinafter set forth, duly executed by the Note Registrar as authenticating agent of the District and showing the date of authentication. No Note 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 Note Registrar by manual signature, and such certificate of authentication upon any such Note shall be conclusive evidence that such Note has been authenticated and delivered under this Ordinance. The certificate of authentication on any Note shall be deemed to have been executed by it if signed by an authorized officer of the Note Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Notes issued hereunder.

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

Any Note may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in this Ordinance. Upon surrender for transfer of any Note at the principal corporate trust office of the Note Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Note Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Note Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Note or Notes of the same maturity of authorized denominations, for a like aggregate principal amount.

The Note Registrar shall not be required to transfer or exchange any Note during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Note and ending at the opening of business on such interest payment date.

The execution by the District of any fully registered Note shall constitute full and due authorization of such Note, and the Note Registrar shall thereby be authorized to authenticate, date and deliver such Note; *provided, however*, that the principal amount of outstanding Notes of each maturity authenticated by the Note Registrar shall not exceed the authorized principal amount of Notes for such maturity less previous retirements.

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

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

(b) *Global Book-Entry System.* The Notes shall be initially issued in the form of a separate single fully registered Note for each of the maturities of the Notes determined as described in Section 3 hereof. If so requested by the hereinafter defined Purchaser, upon initial issuance, the ownership of each such Note shall be registered in the Note 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 Notes shall be registered in the Note Register in the name of Cede, as nominee of DTC, except as hereinafter provided. Any officer of the District who is a signatory on the Notes

is 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 Notes by wire transfer.

With respect to Notes registered in the Note Register in the name of Cede, as nominee of DTC, the District and the Note Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Notes 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 Notes. Without limiting the immediately preceding sentence, the District and the Note 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 Notes, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Note as shown in the Note Register, of any notice with respect to the Notes, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Note as shown in the Note Register, of any amount with respect to the principal of or interest on the Notes. The District and the Note Registrar may treat and consider the person in whose name each Note is registered in the Note Register as the holder and absolute owner of such Note for the purpose of payment of principal and interest with respect to such Note, for the purpose of giving notices of redemption and other matters with respect to such Note, for the purpose of registering transfers with respect to such Note, and for all other purposes whatsoever. The Note Registrar shall pay all principal of and interest on the Note only to or upon the order of the respective registered owners of the Note, as shown in the Note 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 Notes to the extent of the sum or sums so paid. No person other than a registered owner of a Note as shown in the Note Register, shall receive a Note evidencing the obligation of the District to make payments of principal and interest with respect to any Note. Upon delivery by DTC to the Note Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Notes at the close of business on the Record Date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Note 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 Notes that they be able to obtain certificated Notes, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Notes and the Notes shall no longer be restricted to being registered in the Note Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Notes 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 Notes may be registered in whatever name or names registered owners of Notes transferring or exchanging Notes 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 Note is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Note and all notices with respect to such Note shall be made and given, respectively, in the name provided in the Representation Letter.

*Section 6. Form of Note.* The Notes shall be in substantially the following form; *provided, however,* that if the text of the Note is to be printed in its entirety on the front side of the Note, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraphs [6] through [9] shall be inserted immediately after paragraph [1]:



[Form of Note - Front Side]

REGISTERED  
No. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF DUPAGE

DARIEN-WOODRIDGE FIRE PROTECTION DISTRICT

REFUNDING FIRE PROTECTION NOTE, SERIES 2019

See Reverse Side for  
Additional Provisions

Interest Rate: \_\_\_\_\_%      Maturity Date: January 1, 20\_\_      Dated Date: July 10, 2019      CUSIP: 237238 \_\_\_\_\_

Registered Owner: CEDE & Co.

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Darien-Woodridge Fire Protection District, DuPage County, Illinois (the "District"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the later of the Dated Date of this Note identified above or from the most recent interest payment date to which interest has been paid or duly provided for, at the Interest Rate per annum identified above, such interest to be payable on January 1 and July 1 of each year, commencing January 1, 2020, until said Principal Amount is paid or duly provided for. The principal of this Note is payable in lawful money of the United States of America upon presentation hereof at the principal corporate trust office of UMB Bank, National Association, Kansas City, Missouri, as note registrar and paying agent (the "Note Registrar").

Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Note Registrar, at the close of business on the 15th day of the month next preceding the interest payment date. Interest shall be paid by check or draft of the Note 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 Note Registrar, or as otherwise agreed by the District.

[2] Reference is hereby made to the further provisions of this Note 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 the Constitution and Laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Note, including the authorizing Act (as hereinafter defined), have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the District, represented by the Notes, and including all other indebtedness of the District, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that the District agrees and covenants to make provision for the payment of the interest hereon and also to pay and discharge the principal hereof as the same falls due in the annual appropriation ordinances to be duly adopted by the Board of Trustees of the District, and published, all in the manner, form and time as provided by law.

[4] This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Note Registrar. THE OWNER OF THIS NOTE 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.

[5] IN WITNESS WHEREOF, the Darien-Woodridge Fire Protection District, DuPage County, Illinois, by its Board of Trustees, has caused this Note to be executed by the manual or duly authorized facsimile signatures of the President and Secretary of its Board of Trustees and its Treasurer and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

SPECIMEN  
\_\_\_\_\_  
President, Board of Trustees

SPECIMEN  
\_\_\_\_\_  
Secretary, Board of Trustees

SPECIMEN  
\_\_\_\_\_  
Treasurer

[SEAL]

Date of Authentication: \_\_\_\_\_, 20\_\_

CERTIFICATE  
OF  
AUTHENTICATION

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

This Note is one of the Notes described in the within-mentioned Ordinance and is one of the Refunding Fire Protection Notes, Series 2019, of the Darien-Woodridge Fire Protection District, DuPage County, Illinois.

UMB BANK, NATIONAL ASSOCIATION,  
as Note Registrar

By \_\_\_\_\_  
Authorized Officer

[Form of Note - Reverse Side]

**DARIEN-WOODRIDGE FIRE PROTECTION DISTRICT**

**DUPAGE COUNTY, ILLINOIS**

**REFUNDING FIRE PROTECTION NOTE, SERIES 2019**

[6] This note is one of a series of notes (the “Notes”) issued by the District for the purpose of refunding certain outstanding obligations of the District and of paying expenses incidental thereto, all as described and defined in the ordinance authorizing the Notes (the “Ordinance”), pursuant to and in all respects in compliance with the applicable provisions of the Fire Protection District Act of the State of Illinois, as amended, and as further supplemented by the Local Government Debt Reform Act of the State of Illinois, as amended (collectively, the “Act”), and with the Ordinance, which has been duly passed by the Board of Trustees of the District, in all respects as by law required.

[7] This Note is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Note Registrar in Kansas City, Missouri, but only in the manner, subject to the limitations and upon payment of the charges provided in the Ordinance, and upon surrender and cancellation of this Note. Upon such transfer a new Note or Notes 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 Notes are issued in fully registered form in denominations of \$5,000 each and authorized integral multiples thereof. This Note may be exchanged at the principal corporate trust office of the Note Registrar for a like aggregate principal amount of Notes of the same maturity of other authorized denominations, upon the terms set forth in the Ordinance. The Note Registrar shall not be required to transfer or exchange any Note during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Note and ending at the opening of business on such interest payment date.

[9] The District and the Note 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 Note Registrar shall be affected by any notice to the contrary.

**ASSIGNMENT**

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_

Here insert Social Security Number,  
Employer Identification Number or  
other Identifying Number

\_\_\_\_\_  
\_\_\_\_\_

(Name and Address of Assignee)

the within Note and does hereby irrevocably constitute and appoint \_\_\_\_\_

\_\_\_\_\_  
as attorney to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature guaranteed: \_\_\_\_\_

*Section 7. Sale of Notes.* The Notes hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with the Treasurer of the District, and, after authentication thereof by the Note Registrar, be by said Treasurer delivered to BMO Harris Bank, N.A., Chicago, Illinois, the purchaser thereof (the "*Purchaser*"), upon receipt of the purchase price therefor, the same being par; the contract for the sale of the Notes heretofore entered into (the "*Purchase Contract*") is in all respects ratified, approved and confirmed, it being hereby found and determined that the Notes have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner financially interested either directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The distribution of any Term Sheet relating to the Notes (the "*Term Sheet*") is hereby ratified, approved and authorized; the execution and delivery of the Term Sheet 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, the Term Sheet and the Notes.

*Section 8. Security of Notes.* The District hereby represents, warrants and agrees that the obligation to make the payments of principal of and interest on the Notes shall be a direct general obligation of the District payable from the corporate funds of the District and such other sources of payment are otherwise lawfully available. The District agrees that it will 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 this Ordinance.

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 principal of or interest on the Notes.

*Section 9. Use of Proceeds.*

A. There is hereby created the "Note and Interest Fund of 2019" (the "Note Fund"), which shall be the fund for the payment of the principal of and interest on the Notes. Accrued interest, if any, received upon delivery of the Notes shall be deposited into the Note Fund and be applied to pay the first interest coming due on the Notes. Funds lawfully available for the purpose shall be deposited into the Note Fund and used solely and only for the purpose of paying the principal of and interest on the Notes. Interest income or investment profit earned in the Note Fund shall be retained in the Note Fund for payment of the principal of or interest on the Notes on the interest payment date next after such interest or profit is received or, to the extent lawful and as determined by the Board, transferred to such other fund as may be determined. Moneys in the Note Fund shall be applied to the payment of interest and principal when due on the Notes.

B. The remaining proceeds of the Refunding Notes, together with such additional amounts as may be necessary from the general funds of the District, are hereby appropriated to pay the costs of issuance of the Refunding Notes and for the purpose of refunding the Refunded Notes, and that portion thereof not needed to pay such costs is hereby ordered deposited with The Bank of New York Mellon Trust Company, National Association, Chicago, Illinois, as paying agent for the Refunded Notes for the purpose of paying the principal of and interest on the Refunded Notes upon redemption thereof.

C. At the time of the issuance of the Notes, the costs of issuance of the Notes may be paid by the Purchaser on behalf of the District from the proceeds of the Notes.

*Section 10. 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 Notes) if taking, permitting or omitting to take such action would cause any of the Notes 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 Notes 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 Notes, 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 Notes 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 Notes and affects the tax-exempt status of the Notes.

The Board hereby authorizes the officials of the District responsible for issuing the Notes, the same being the President and Secretary of the Board and the Treasurer of the District, to make such further covenants and certifications regarding the specific use of the proceeds of the Notes as approved by the Board and as may be necessary to assure that the use thereof will not cause the Notes to be arbitrage bonds and to assure that the interest on the Notes 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 Notes 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 Notes; (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 11. Designation of Issue.* The Board hereby designates each of the Notes as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

*Section 12. List of Noteholders.* The Note Registrar shall maintain a list of the names and addresses of the holders of all Notes and upon any transfer shall add the name and address of the new Noteholder and eliminate the name and address of the transferor Noteholder.

*Section 13. Duties of Note Registrar.* If requested by the Note Registrar, the President and Secretary of the Board are authorized to execute the Note Registrar’s standard form of agreement between the District and the Note Registrar with respect to the obligations and duties of the Note Registrar hereunder which may include the following:

- (a) to act as Note registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Noteholders 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 Notes 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 Notes cancelled and/or destroyed; and
- (e) to furnish the District at least annually an audit confirmation of Notes paid, Notes outstanding and payments made with respect to interest on the Notes.

*Section 14. Call of the Refunded Notes.* In accordance with the redemption provisions of the ordinance authorizing the issuance of the Refunded Notes, the District by the Board does

hereby make provision for the payment of and does hereby call (subject only to the delivery of the Notes) the Refunded Notes for redemption on July 23, 2019.

*Section 15. Record-Keeping Policy and Post-Issuance Compliance Matters.* On September 21, 2011, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the *Policy*.

*Section 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 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 June 19, 2019.

AYES: Jim Palatine, Joan Wayman, Frank Burns, Roger Bong and Christopher English.

NAYS: None.

ABSENT: None.

  
\_\_\_\_\_  
President, Board of Trustees

Recorded in the District's Records on June 19, 2019.

Attest:

By Joan Wayman  
Secretary, Board of Trustees

(SEAL)

Trustee Joan Wayman moved and Trustee Roger Bong seconded the motion that said ordinance 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: All of the Trustees.

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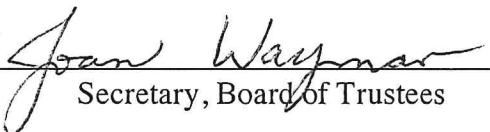
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and the following Trustees voted NAY: None.

Whereupon, the President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting, and did direct the Secretary to record the same in full in the records of the Board of Trustees of the Darien-Woodridge Fire Protection District, DuPage County, Illinois, which was done.

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

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

  
Secretary, Board of Trustees