ORIGINAL

EXTRACT OF MINUTES of a regular public meeting of the President and Board of Trustees of the Village of Maywood, Cook County, Illinois, held at the Village Police Headquarters, in said Village, at 7:00 p.m. on the 19th day of August, 2014.

* * *

The President called the meeting to order and directed the Village Clerk to call the roll.

Upon the roll being called, the Village President and the following Trustees, all of whom were physically present in said room, answered present: Mayor E. Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford, R. Rivers

The following were absent from the meeting: None

The following Trustees were allowed by a majority of the Trustees of the Village Board in accordance with and to the extent allowed by rules adopted by the Village Board to attend the meeting by video or audio conference: N/A

No Trustee was denied permission to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: N/A

* * * * *

Thereupon, Acting Village Manager David Myers presented an ordinance entitled:

AN ORDINANCE providing for the issuance of up to $17,000,000 General Obligation Refunding Bonds, Series 2014, of the Village of Maywood, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds

(the "**Bond Ordinance**").

Trustee Rogers moved and Trustee Ealey-Cross seconded the motion that the Bond Ordinance as presented be adopted.

A Village Board discussion of the matter followed. During the Village Board discussion, David Myers, Acting Village Manager, gave a public recital of the nature of the matter, which included a reading of the title of the Bond Ordinance and statements (1) that the Bond Ordinance provided for the issuance of general obligation bonds for the purpose of refunding a previous series of general obligation bonds heretofore issued by the Village, and (2) that the Bond Ordinance provides many details for the bonds, including tax covenants, provision for the sale, terms and form of the bonds, and appropriations.

The President directed that the roll be called for a vote upon the motion to adopt the Bond Ordinance.

Upon the roll being called, the following Trustees voted **AYE**: Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford, R. Rivers and the following Trustees voted **NAY**: Mayor E. Perkins

WHEREUPON, the President declared the motion carried and the Bond Ordinance adopted, and did direct the Village Clerk to record the same in full in the records of the Village Board of the Village of Maywood, Cook County, Illinois.

* * * * *

Other business was duly transacted at said meeting.

* * * * *

Upon motion duly made and carried, the meeting adjourned.

VILLAGE OF MAYWOOD CORPORATE SEAL COOK COUNTY, ILLINOIS

Village Clerk

ORDINANCE NUMBER CO-2014-28

AN ORDINANCE providing for the issuance of up to $17,000,000 General Obligation Refunding Bonds, Series 2014, of the Village of Maywood, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

WHEREAS, Division 6 of Article VII of the 1970 Constitution of the State of Illinois (the "**Constitution**") provides that the Village of Maywood, Cook County, Illinois (the "**Village**"), is a home rule unit, and as such, the Village is authorized to issue its full faith and credit obligations without first submitting the question of issuing such obligations to referendum approval; and

WHEREAS, pursuant to the provisions of the Constitution, the Village is a home rule unit and may exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to tax and to incur debt; and

WHEREAS, by proceedings spread in full upon the records of the Village pursuant to the provisions of the Constitution and the Illinois Municipal Code, as supplemented and amended (the "**Act**"), the President and Board of Trustees (the "**Corporate Authorities**") of the Village and have heretofore issued and there are now outstanding General Obligation Corporate Purpose Refunding Bonds, Series 2005, dated February 15, 2005 (the "**Prior Bonds**"); and

WHEREAS, it is necessary and desirable to refund on a current basis a portion of the Prior Bonds (the "**Refunded Bonds**") in order to reduce the interest costs of the Village; and

WHEREAS, the Refunded Bonds are presently outstanding and unpaid and are binding and subsisting legal obligations of the Village; and

WHEREAS, it is in the best interests of the Village to issue bonds in the amount of up to $17,000,000 for refunding purposes (the "**Refunding**") as aforesaid; and

WHEREAS, the Refunded Bonds are specifically identified in one or more escrow deposit agreements as hereinafter authorized to be executed by and on behalf of the Village; and

WHEREAS, the Corporate Authorities hereby determine that it is advisable to provide for the issuance of general obligation bonds in one or more series at one or more times in the maximum aggregate principal amount of $17,000,000 for Refunding purposes described above; and

WHEREAS, such $17,000,000 General Obligation Refunding Bonds, Series 2014 (the "**Bonds**") and the debt service thereon are to be general obligations of the Village; and

WHEREAS, the Corporate Authorities deem it necessary and desirable at this time to authorize the issuance of the Bonds, subject to the limitations contained in this Ordinance, pursuant to an award of sale to an Underwriter in accordance with the terms of this Ordinance (a "**Negotiated Sale**"), without further action of the Corporate Authorities and pursuant to the determinations of the Designated Officials as set forth in a Bond Order; and

WHEREAS, the Corporate Authorities hereby determine that it is advisable to provide for the issuance of the Bonds for said purposes as described above.

NOW THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Maywood, Cook County, Illinois, as follows:

Section 1. Incorporation of Preambles

The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Bond Ordinance are true, correct and complete and do incorporate them into this Bond Ordinance by this reference.

Section 2. Definitions

Except as provided in this Section 2 and the recitals hereto, the following words and terms used in this Ordinance shall have the following meanings, unless the context or use clearly indicates another or different meaning is intended.

"Act" means Section 6 of Article VII of the 1970 Constitution of the State of Illinois, and as supplemented specifically by the Illinois Municipal Code and the Omnibus Bond Acts of the State of Illinois, each as supplemented and amended.

"Bond" or **"Bonds"** means collectively one or more, as applicable, of the General Obligation Refunding Bonds, Series 2014, authorized to be issued by this Bond Ordinance.

"Bond Fund" means the Bond Fund created in Section 11 of this Ordinance.

"**Bond Order**" means each certificate signed by the Village Manager or Acting Village Manager and Finance Director, upon the Negotiated Sale of the Bonds, setting forth and specifying details of the Bonds and the transactions in connection therewith, including, as the case may be, but not limited to: series designation, tax-exempt or taxable status, aggregate principal amount, final interest rates, optional and/or mandatory call provisions, the final maturity schedule, designation of the Bond Registrar, Paying Agent, Escrow Agent, Insurer, Policy, Verification Agent and Underwriter, bank qualification designation and capitalized interest specification, if any, the amendment of Village contracts in connection with tax proceed escrows or investments pertaining to the Prior Bonds, if any, and use of Village funds in

connection with the bonds to be refunded, and all other terms, provisions and details for the Bonds.

"Bond Ordinance" means this ordinance adopted by the Corporate Authorities on August 19, 2014.

"Bond Register" means the books of the Village kept by the Bond Registrar to evidence the registration and transfer of the Bonds.

"Bond Registrar" means Amalgamated Bank of Chicago, Chicago, Illinois, having its principal corporate trust office in Chicago, Illinois, duly authorized to do business as a Bond Registrar with the powers and duties as herein set forth, or a successor thereto or a successor designated as Bond Registrar hereunder.

"Business Day" means any day other than a day on which banks in the city of the Paying Agent's principal corporate trust office are required or authorized to close.

"Code" means the Internal Revenue Code of 1986.

"Continuing Disclosure Certificate" shall mean any Continuing Disclosure Undertaking executed by the Village and dated the date of issuance and delivery of any series of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

"Depository" means The Depository Trust Company, New York, New York, or successors or assigns duly qualified to act as a securities depository for the Bonds.

"Designated Officials" means the Village Manager, Acting Village Manager and Finance Director of the Village.

"**Insurer**" means, if any, the issuer of a Policy securing the payment when due of the principal of and interest on the Bonds, as specified, if at all, in a Bond Purchase Agreement or a Bond Order.

"Interest Payment Date" means the Stated Maturity of Interest on the Bonds.

"Official Statement" means an Official Statement of the Village relating to the sale of any series of the Village's Bonds as set forth in a Bond Order.

"Participating Underwriter" shall have the meaning ascribed thereto in the Continuing Disclosure Certificate.

"Paying Agent" means Amalgamated Bank of Chicago, Chicago, Illinois, having its principal corporate trust office in Chicago, Illinois, duly authorized to do business as a Paying Agent with its powers and duties as herein set forth or a successor thereto or a successor designated as Paying Agent thereunder.

"**Policy**" means the Insurer's bond insurance policy or other credit facility, if any, as specified, if at all, in the Bond Purchase Agreement or a Bond Order, insuring and securing the scheduled payments when due of the principal of and interest on the Bonds.

"Regular Record Date" means the 15th day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date or, for a redemption of the Bonds on other than an Interest Payment Date, the 15th day (whether or not a Business Day) next preceding the date fixed for redemption.

"Series 2014 Purchase Contract" or **"Bond Purchase Agreement"** means any Bond Purchase Agreement between the Village and an Underwriter providing for the sale of any series of the Bonds to an Underwriter.

"Stated Maturity" when used with respect to any Bond or any interest thereon means the date specified in such Bond as the fixed date on which the principal of such Bond or such interest is due and payable whether by maturity, mandatory redemption, or otherwise.

"Taxable Bonds" means bonds the interest on which is includible in gross income of the owners thereof for federal income tax purposes.

"Tax-exempt" means, with respect to certain of the Bonds, the status of interest paid and received thereon as not includible in the gross income of the owners thereof under the Code for federal income tax purposes except to the extent that such interest will be taken into account in computing an adjustment used in determining the alternative minimum tax for certain corporations.

"Underwriter" means William Blair & Company, Chicago, Illinois or any such firm or firms as defined in any Bond Purchase Agreement.

Section 3. Authorization; Determination To Issue Bonds

It is necessary and in the best interests of the Village to provide for payment of costs of the Refunding as enumerated in the preambles hereto, and to pay all related costs and expenses incidental thereto, and to borrow money and issue the Bonds for such purposes. It is hereby found and determined that such borrowing of money is for a proper public purpose or purposes and is in the public interest and is authorized pursuant to the Act. These findings and determinations shall be deemed conclusive.

Any certificate, letter or opinion required to be given in connection herewith shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like shall mean

that such shall be only written whether or not a writing is specifically mentioned in the context of use. In connection with the foregoing and other actions to be taken under this ordinance, the Village President, unless applicable law requires action by the President and Board of Trustees, shall have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this ordinance for and on behalf of the Issuer and with the effect of binding the Issuer in that connection. In connection herewith concerning written direction or authorization in respect of the investment of any funds, notwithstanding any provision hereof to the contrary, such direction or authorization orally by telephone, other telecommunication or otherwise, confirmed in writing, shall be appropriate and is hereby approved. Failure of the investing agent to actually receive such written confirmation shall not render invalid or ineffective any such oral direction or authorization.

Section 4. Bond Details

There shall be borrowed for and on behalf of the Village the principal amount of up to $17,000,000 (to be evidenced by the Bonds) to finance the Refunding and related costs.

General. The Bonds shall be issued in the aggregate principal amount of not to exceed $17,000,000, and each shall be designated "**General Obligation Refunding Bond, Series [2014] or [2015]**," or as otherwise provided in a Bond Order. The Bonds shall be dated as provided in a Bond Order, and shall also bear the date of authentication, shall be in fully registered form, shall be in denomination of $5,000 each and authorized integral multiples thereof, shall be numbered 1 and upward in the order of their issuance, shall be issued on a Taxable or Tax-exempt basis, and shall mature and become due and payable on January 1 of the years (subject as hereinafter provided to prior redemption and the designation of certain Bonds,

if at all, as Term Bonds) and in the principal amount in each of the years 2016 up to 2022, inclusive, as shall be specified in a Bond Order; provided, however, that no Bond shall bear interest at a rate percent per annum in excess of five percent (5.00%), with a final maturity not to exceed January 1, 2022.

The Bonds 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 Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on the first (1st) day of January and of July of each year, commencing on July 1, 2015 or as otherwise provided in a Bond Order. Principal of and premium (if any) on each Bond shall be paid in lawful money of the United States of America, at the principal corporate trust office of the Paying Agent in Chicago, Illinois. Interest on each Bond shall be paid from available funds therefor, as provided in this ordinance, by check or draft of the Paying Agent to the person in whose name such Bond is registered at the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding each interest payment date. Interest on each Bond also may be payable by wire transfer to (and at the expense of) any registered owner of a Bond or Bonds (as of the applicable record date) holding an aggregate principal amount of $500,000 or more when such registered owner shall have requested such wire transfer payment by written instruction to the Paying Agent at least fifteen (15) days prior to an interest payment date.

Section 5. Book-Entry Only Form; Registration of Bonds; Persons Treated as Owners

(A) **Book-Entry System Authorized.** The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds. Upon

initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of "Cede & Co.", or any successor thereto, as nominee of the Depository. All of the outstanding Bonds from time to time shall be registered in the Bond Register in the name of Cede & Co., as nominee of the Depository. The Treasurer of the Village and the Bond Registrar are authorized to execute and deliver on behalf of the Village a Representation Letter. Without limiting the generality of the authority given with respect to entering into such Representation Letter, it may contain provisions relating to (a) payment procedures, (b) transfers of the Bonds or of beneficial interests therein, (c) redemption notices and procedures unique to the Depository, (d) additional notices or communications, and (e) amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices.

With respect to Bonds registered in the Bond Register in the name of Cede & Co., as nominee of the Depository, the Village and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a "**Depository Participant**") or to any person on behalf of whom such a Depository Participant holds an interest in the Bonds. Without limiting the meaning of the immediately preceding sentence, the Village and the Bond Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, Cede & Co., or any Depository Participant with respect to any ownership interest in the Bonds, (b) the delivery to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (c) the payment to any Depository Participant or

any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to principal of or interest on the Bonds. No person other than a registered owner of a Bond as shown in the Bond Register shall receive a Bond certificate with respect to any Bond. Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the applicable record date, the name "**Cede & Co.**" in this Bond Ordinance shall refer to such new nominee of the Depository.

In the event that (a) the Village determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the agreement among the Village, the Bond Registrar and the Depository evidenced by the Representation Letter shall be terminated for any reason or (c) the Village determines that it is in the best interests of the Village or of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Village shall notify the Depository and the Depository Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede & Co., as nominee of the Depository. The Village may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a book-entry system, as may be acceptable to the Village, or such depository's agent or designee, and if the Village does not select such alternate book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof. Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of the Depository, all payments with

respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

(B) **Registration of Bonds; Persons Treated as Owners.** The Village shall cause the Bond Register to be kept at the office maintained for the purpose by the Bond Registrar, which is hereby constituted and appointed the Registrar of the Village. The Village is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the trust office maintained for the purpose by the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his attorney duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the Village of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period commencing on any Regular Record Date to and including the relevant Interest Payment Date thereon, nor to transfer or exchange any Bond after notice calling the same for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption thereof.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No registered owner shall be charged a service charge for any transfer or exchange of Bonds.

(C) **Redemption**. The Bonds shall be subject to redemption prior to maturity as provided in this Section 5.

(a) **Optional Redemption**. The Bonds shall be subject to optional redemption as set forth in a Bond Order.

(b) **Sinking Fund Redemption**. This subsection (b) shall apply only to the extent a Bond Order shall specify any Term Bonds, and otherwise shall not apply. Bonds specified in any Bond Purchase Agreement as Term Bonds (the "**Term Bonds**"), if any, are subject to mandatory sinking fund redemption in the principal amount on January 1 of the years so specified, but corresponding to the principal maturities specified in a Bond Order.

At its option before the 45th day (or such lesser time acceptable to the Bond Registrar) next preceding any mandatory sinking fund redemption date in connection with Term Bonds the Village by furnishing the Bond Registrar and the Paying Agent an appropriate certificate of direction and authorization executed by the Village President or Village Treasurer may: **(i)** deliver to the Bond Registrar for cancellation Term Bonds in any authorized aggregate principal amount desired; or **(ii)** furnish the Paying Agent funds for the purpose of purchasing

any of such Term Bonds as arranged by the Village; or **(iii)** receive a credit (not previously given) with respect to the mandatory sinking fund redemption obligation for such Term Bonds which prior to such date have been redeemed and cancelled. Each such Bond so delivered, previously purchased or redeemed shall be credited at 100% of the principal amount thereof, and any excess shall be credited with regard to future mandatory sinking fund redemption obligations for such Bonds in chronological order, and the principal amount of Bonds to be so redeemed as provided shall be accordingly reduced. In the event Bonds being so redeemed are in a denomination greater than $5,000, a portion of such Bonds may be so redeemed, but such portion shall be in the principal amount of $5,000 or any authorized integral multiple thereof.

(c) **Procedure**. The Village covenants that it will redeem Bonds pursuant to the redemption provisions applicable to such Bonds. Proper provision for redemption having been made, the Village covenants that the Bonds so selected for redemption shall be payable as at maturity.

The Village shall, at least 45 days prior to an optional redemption date (unless a shorter time shall be satisfactory to the Bond Registrar), notify the Bond Registrar of any optional redemption date and of the principal amount of Bonds to be redeemed (no such notice shall be required in the case of any mandatory sinking fund redemption of Term Bonds). In the event that less than all of the Bonds of a particular series or maturity are called for redemption as aforesaid, as necessary, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than sixty (60) days or less than thirty (30) days prior to the redemption date by the Bond Registrar by such method of lottery as the Bond Registrar shall deem fair and appropriate; provided, that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any $5,000 Bond or $5,000 portion of a Bond shall be as likely to be

called for redemption as any other such $5,000 Bond or $5,000 portion. The Bond Registrar shall promptly notify the Village in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Unless waived by the registered owner of Bonds to be redeemed, presentment for payment being conclusively such a waiver, notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by each such registered owner to the Bond Registrar.

All notices of redemption shall include at least the information as follows: **(1)** the identification of the particular Bonds to be redeemed; **(2)** the redemption date; **(3)** the redemption price; **(4)** if less than all of the Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed; **(5)** a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after such date; and **(6)** the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Paying Agent.

Prior to any redemption date, the Village shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, together with accrued interest, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice nor any defect in any notice so mailed to any particular registered owner of a Bond shall affect the sufficiency of such notice with respect to any other registered owner. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or the redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid from available funds therefor by the Paying Agent at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for the partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal, and premium, if any, shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for

redemption. All Bonds which have been redeemed shall be marked cancelled by the Bond Registrar and shall not be reissued.

In addition to the foregoing notice set forth above, further notice shall be given by the Bond Registrar on behalf of the Village as set out below, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus **(a)** the CUSIP numbers of all Bonds being redeemed; **(b)** the date of issue of the Bonds as originally issued; **(c)** the rate of interest borne by each Bond being redeemed; **(d)** the maturity date of each Bond being redeemed; and **(e)** any other descriptive information needed to identify accurately the Bonds being redeemed.

Each further notice of redemption shall be sent at least thirty-five (35) days before the redemption date to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services or through Electronic Municipal Market Access ("**EMMA**"), a service of the Municipal Securities Rulemaking Board, chosen in the discretion of the Bond Registrar, to disseminate notice of redemption of obligations such as the Bonds.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall identify the Bond or Bonds, or portion thereof, being redeemed with the proceeds of such check or other transfer.

Section 6. Execution; Authentication

The Bonds shall be executed on behalf of the Village with the manual or facsimile signature of the Village President and attested with the manual or authorized facsimile signature

of the Village Clerk, as they may determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Village. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

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

Section 7. Form of the Bonds

The Bonds shall be in substantially the form hereinafter set forth or as otherwise required pursuant to the terms and details of a Bond Order; provided, however, that if the text of the Bond is to be printed or typed in its entirety on the front side of the Bond, then paragraph [2] and the legend "See Reverse Side for Additional Provisions" shall be omitted and paragraphs [6] through the last paragraph shall be inserted immediately after paragraph [1].

[Form of Bond – Front Side]

[Any language required by the Policy]

REGISTERED
NO. _____

REGISTERED
$_____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

VILLAGE OF MAYWOOD

GENERAL OBLIGATION REFUNDING BOND

SERIES [2014] [2015]

See Reverse Side for
Additional Provisions

Interest Rate: _____%	Maturity Date: January 1, ____	Dated Date: _____, 20__	CUSIP: _____

Registered Owner: CEDE & CO.

Principal Amount:

[1] **KNOW ALL PERSONS BY THESE PRESENTS** that the Village of Maywood, Cook County, Illinois, a municipality and political subdivision of the State of Illinois (the "**Village**"), 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 (not being subject to the right of prior redemption), 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 Bond 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 July 1, 2015, and until said Principal Amount is paid or duly provided for. The Principal Amount of this Bond is payable in lawful money of the United States of America at the principal corporate trust office of Amalgamated Bank of Chicago, located in Chicago, Illinois, as paying agent (the "**Paying Agent**"). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by Amalgamated Bank of Chicago, located in Chicago, Illinois, as bond registrar (the "**Bond Registrar**"), at the close of business on the Regular Record Date and shall be paid by check or draft of the Paying Agent, payable 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, or as shall otherwise be agreed by the Village and the Depository. If an Interest Payment Date is not a Business Day at the place of payment, then payment may be made at that place on the next Business Day, and no interest shall accrue for the intervening period. The Village has designated this Bond as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

[2] Reference is hereby made to the further provisions of this Bond 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 Bond 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

Village, 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 to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] 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.

[5] **IN WITNESS WHEREOF**, the Village of Maywood, Cook County, Illinois, by its President and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Village Clerk 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.

(Form – Not for Signature)
President
Village of Maywood
Cook County, Illinois

Attest:

(Form – Not for Signature)
Village Clerk, Village of Maywood
Cook County, Illinois

(SEAL)

Date of Authentication: _____, 20__

CERTIFICATION
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
Amalgamated Bank of Chicago
Chicago, Illinois

This Bond is one of the Bonds described in the within-mentioned Ordinance and is one of the General Obligation Refunding Bonds, Series [2014] [2015], having a Dated Date of _____, 20__, of the Village of Maywood, Cook County, Illinois.

AMALGAMATED BANK OF CHICAGO,
as Bond Registrar

By: (Manual Signature)
Authorized Officer

[Form of Bond – Reverse Side]

VILLAGE OF MAYWOOD

COOK COUNTY, ILLINOIS

GENERAL OBLIGATION REFUNDING BOND

SERIES [2014] [2015]

[6] This bond and the bonds of the series of which it forms a part ("**Bond**" and "**Bonds**" respectively) are of an authorized issue of _____ Dollars ($_____) of like Dated Date and tenor except as to maturity[, redemption] and rate of interest. The Bonds are issued under authority of the provisions of the Village's home rule powers, for the purpose of paying the costs of refunding certain currently outstanding general obligation bonds of the Village and the costs thereof. The Bonds are issued pursuant to a bond ordinance passed by the President and Board of Trustees of the Village on _____, 2014 and a Bond Order executed in accordance therewith (collectively, the "**Bond Ordinance**"), to which reference is hereby expressly made for further definitions and terms and to all the provisions of which the holder by the acceptance of this Bond assents.

[7] The Bonds are issued in fully registered form in the denominations of $5,000 or any integral multiple thereof. This Bond may be exchanged for a like aggregate principal amount of Bonds of other authorized denominations upon presentation and surrender for cancellation hereof at the principal corporate trust office of the Bond Registrar in the City of Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Ordinance.

[8] [Applicable provisions relating to redemption, if any.]

[9] This Bond may be transferred only on the register maintained by the Bond Registrar but only in the manner, subject to the limitations and upon payment of the charges

provided in the Bond Ordinance and upon surrender for transfer to the Bond Registrar at its principal corporate trust office in Chicago, Illinois, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or the Registered Owner's attorney duly authorized in writing. Upon such transfer the Bond Registrar will authenticate a new Bond or Bonds in an equal total principal amount and registered in the name of the transferee.

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 _____ as 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 transfer and 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.

Section 8. Sale of the Bonds

The Bonds hereby authorized shall be sold and executed as in this ordinance provided as soon after the passage hereof as may be, and the proceeds from such sale, to the extent not directly applied by an Underwriter to pay for the Insurer's Policy, if any, and other issuance costs, at the time the Bonds are issued, shall thereupon be deposited with the Village Treasurer, and be by the Village Treasurer delivered to or at the direction of an Underwriter in accordance with the terms and provisions of the Bond Purchase Agreement, upon receipt of the purchase price therefor, the same being the purchase price set forth in a Bond Purchase Agreement (plus accrued interest, if any, to date of delivery) with a credit to the Underwriter for issuance costs directly paid by the Underwriter, which payment is hereby authorized. Each Bond Purchase Agreement and each Disclosure Agreement is in all respects ratified, approved and confirmed, it being hereby found and determined that such Bond Purchase Agreement and

Disclosure Agreement is in the best interests of the Issuer and that no person holding an office of the Issuer either by election or appointment, is in any manner interested, either directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Bond Purchase Agreement. The Underwriter shall receive a credit against the purchase price for the Bonds for Refunding costs and issuance directly paid by the Underwriter, which payment is hereby authorized.

The issuance, sale and delivery of the Bonds shall be accompanied by the supporting documentation required by the Bond Purchase Agreement, including as follows: **(1)** a certified copy of this Ordinance; **(2)** a written direction from the Village President to the Bond Registrar to authenticate and deliver Bonds; **(3)** with respect to the initial issuance, sale and delivery of any Bonds the approving opinion of Miller, Canfield, Paddock and Stone, P.L.C., Chicago, Illinois (including other nationally recognized bond counsel, "**Bond Counsel**"), that such Bonds have been validly issued and constitute general obligations of and binding against the Village according to their terms and as to the tax-exempt status thereof; **(4)** the purchase price for the Bonds; **(5)** an executed counterpart of the Bond Purchase Agreement and of the Continuing Disclosure Undertaking, and **(6)** such other and further showings and instruments as the Village, Bond Counsel approving the Bonds or an Underwriter shall reasonably require, including, but not limited to, an Escrow Agreement in the form of Exhibit A attached hereto and an Amended Tax Escrow Agreement in the form of Exhibit B attached hereto, with such changes as shall be approved by the officials of the Village executing the same.

The Village hereby authorizes and approves an Official Statement to be used in the offering and sale of the Bonds. The Village hereby deems the Official Statement to be final as of its date, as provided in and subject to appropriate supplements under Rule 15c2-12 of the

Securities and Exchange Commission. The Village will cooperate with an Underwriter in connection with the compliance by the Underwriter with requirements of such Rule 15c2-12 and applicable rules of the Municipal Securities Rulemaking Board, including that the Disclosure Agreement is authorized to be executed, delivered and performed by the Village.

Section 9. Tax Levy

In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also sufficient to pay and discharge the principal thereof at maturity or upon mandatory redemption, there be and there is hereby levied upon all the taxable property within the Village a direct annual tax for each of the years while the Bonds or any of them are outstanding in amounts sufficient for that purpose; and there be and there is hereby levied upon all of the taxable property in the Village, the following direct annual taxes, to-wit:

For the Year	A Tax Sufficient to Produce the Sum of:	
2014	$3,000,000.00	for interest and principal up to and including January 1, 2016
2015	$3,000,000.00	for principal and interest
2016	$3,000,000.00	for principal and interest
2017	$3,000,000.00	for principal and interest
2018	$3,000,000.00	for principal and interest
2019	$3,000,000.00	for principal and interest
2020	$3,000,000.00	for principal and interest

Any principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the Village, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The Village covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the Village will take no action or fail

to take any action which in any way would adversely affect the ability of the Village to levy and collect the foregoing tax levies and the Village and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

Section 10. Filing of Ordinance and Certificate of Reduction of Taxes

Forthwith upon the passage of this Ordinance, the Village Clerk is hereby directed to file a certified copy of this Ordinance and a Certificate of Reduction of Taxes with the County Clerk of The County of Cook, Illinois, and it shall be the duty of said County Clerk for the years 2014 to 2020, inclusive, to ascertain the rate necessary to produce the taxes herein levied, and extend the same for collection on the tax books against all of the taxable property within the Village in connection with other taxes levied in said year for general corporate purposes in order to raise the respective amount aforesaid; and in said year, such annual tax shall be computed, extended, and collected in the same manner as now or hereafter provided by law for the computation, extension, and collection of taxes for general corporate purposes of the Village.

The Village President, Village Clerk and Village Treasurer be and the same are hereby directed to prepare and file with the Cook County Clerk a Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds showing the Refunded Bonds and directing the abatement of the taxes heretofore levied for the years 2014 to 2019, inclusive, to pay the Refunded Bonds.

A certified copy of this Ordinance shall also be filed with the Bond Registrar and Paying Agent.

Section 11. Use of Bond Proceeds and Prior Tax Levies; Creation of Funds and Appropriations; Call for Redemption of Prior Bonds

All moneys derived from the issuance of the Bonds hereby authorized shall be used only for the purpose and in the manner provided by the Constitution. The principal proceeds of the sale of the Bonds shall be devoted to and used with due diligence for the purposes for which the Bonds are hereby authorized to be issued.

Simultaneously with the issuance and delivery of any series of the Bonds, a portion of the principal proceeds of the sale thereof, together with such additional amounts as may be necessary from the general funds of the Village, shall be used either for payment of expenses of issuing the Bonds or be deposited pursuant to an agreement with the Paying Agent of the Prior Bonds (the "**Escrow**") hereby authorized by the Corporate Authorities for the purpose of paying principal of and interest on the Refunded Bonds as such become due or are redeemed. In connection with the issuance of any series of the Bonds, the Village does hereby authorize and call for redemption all applicable maturities of the Prior Bonds for payment on January 1, 2015. The Village Treasurer is hereby authorized to use available Village funds in order to effectuate the Refunding at the time of the issuance and delivery of the Bonds.

Accrued interest received on the delivery of the Bonds shall be and is hereby appropriated for the purpose of paying first interest due on the Bonds and, to that end, is hereby ordered deposited into the Bond Fund.

The proceeds received or to be received by the Village from the taxes heretofore levied for the year 2013 to pay the Refunded Bonds shall be used for the purpose of paying the principal of or interest on the Refunded Bonds and to the extent that such proceeds are not needed for such purpose because of the payment thereof, the same shall be deposited into the

Escrow or the Bond Fund and used to pay principal and interest on the Bonds in accordance with all of the provisions of this Bond Ordinance.

Accrued interest payable on the Bonds shall be and is hereby appropriated for the purpose of paying first interest due on the Bonds and, to that end, is hereby ordered deposited into the "General Obligation Refunding Bonds, Series 2014 Bond Fund," (the "**Bond Fund**") hereby created, which fund shall be the fund for the payment of principal of and interest on the Bonds. Loans from the General Fund to the Bond Fund to pay debt service on the Bonds may be made upon direction by the Corporate Authorities so long as provision is made to reimburse the General Fund from the Bond Fund upon the deposit of taxes levied for the payment of the Bonds in the Bond Fund. Taxes received for the payment of the Bonds shall be deposited into the Bond Fund and used solely and only for paying the Bonds. Interest received from deposits in the Bond Fund shall be retained in the Bond Fund for payment of the Bonds on the interest payment date next after such interest is received or, to the extent permitted by law, transferred by the Corporate Authorities to such other fund of the Village as the Corporate Authorities may designate.

Section 12. Non-Arbitrage and Tax-Exemption

The Village may elect to issue the Bonds as Tax-exempt or taxable obligations. The Village Treasurer of the Village shall execute a certificate which shall set forth various facts regarding the Bonds and to establish the expectations of the President and Board of Trustees and the Village as to future events regarding the Bonds and the use of Bond proceeds. The certifications, covenants and representations contained in any certificate related to tax-exemption at the time of the Closing shall be made on behalf of the Village for the benefit of the owners from time to time of the tax-exempt Bonds. In addition to providing the certifications, covenants and representations contained in such tax exemption certificate the Village covenants not to take

any action that would cause interest on such tax-exempt Bonds to become includable in the gross income of the holders thereof for federal income tax purposes.

Section 13. Registered Form

The Village recognizes that Section 149 of the Code requires the Bonds to be issued and to remain in fully registered form in order for the interest thereon to be and remain Tax-Exempt. In this connection, the Village agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 14. Further Tax Covenants

The Village agrees to comply with all provisions of the Code which, if not complied with by the Village, would cause the interest on the Bonds so designated not to be Tax-Exempt. In furtherance of the foregoing provisions, but without limiting their generality, the Village agrees: (a) through its officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by counsel approving the Bonds; (c) to consult with such counsel and to comply with such advice as may be given; (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 its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Village in such compliance.

Section 15. Continuing Disclosure

The Village hereby covenants and agrees that it will comply with and carry out all of the provisions of any Continuing Disclosure Certificate. Notwithstanding any other provision of this Bond Ordinance, failure of the Village to comply with any Continuing Disclosure

Certificate shall not be considered an Event of Default; however, any Bondholder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Bonds to comply with its obligations under this Section. For purposes of this Section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

Section 16. Bond Insurance

The Village may seek a commitment (the "**Commitment**") with respect to a municipal bond insurance policy from a qualified municipal bond insurer (the "**Insurer**") for any series of the Bonds. The Commitment shall be executed by the appropriate Designated Official, shall be attached to a Bond Order, and is hereby incorporated herein by reference as if set out in this Section in full, and any Designated Official is hereby expressly authorized to take such actions as may be necessary to effectuate compliance with the terms and conditions of the Insurer as set forth in the Commitment for all purposes under this Ordinance.

Section 17. Publication of Ordinance

A full, true and complete copy of this Bond Ordinance shall be published within ten (10) days after passage in pamphlet form by authority of the Corporate Authorities.

Section 18. Severability

If any section, paragraph, clause or provision of this Bond 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 Bond Ordinance.

Section 19. Repealer and Effective Date

All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are, to the extent of such conflict, hereby repealed; and this Bond Ordinance shall be in full force and effect upon its passage, approval and publication as provided by law.

AYE: C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford, R. Rivers

NAY: E. Perkins

ABSENT: N/A

ADOPTED: August 19, 2014

APPROVED: August 19, 2014

Edwinna Perkins

Village President

Exhibit A: Escrow Agreement
Exhibit B: Amended Tax Escrow Agreement

Recorded in Village Records: August 19, 2014.

Published in pamphlet form by authority of the President and Board of Trustees at 9:00 a.m. on August 22, 2014.

Attest:

Village Clerk, Village of Maywood
Cook County, Illinois

VILLAGE OF MAYWOOD CORPORATE SEAL COOK COUNTY, ILLINOIS

EXHIBIT A

ESCROW AGREEMENT

This Escrow Agreement, dated as of _____, 2014, but actually executed and delivered the date last hereinbelow written, by and between the Village of Maywood, Cook County, Illinois, and Amalgamated Bank of Chicago, Chicago, Illinois, a state banking corporation incorporated in Illinois, not individually but in the capacity as hereinafter described, for and in consideration of mutual covenants set forth:

WITNESSETH:

ARTICLE I. DEFINITIONS

The following words and terms used in this Agreement shall have the following meanings unless the context or use clearly indicates another or different meaning.

"**Aggregate Prior Bonds Payment Requirement**" means the amount of moneys necessary to pay when due at maturity and as called for mandatory or optional redemption herein all principal and redemption price of and interest on the Prior Bonds from the date hereof, up to and including any applicable Series 2005 Call Date.

"**Agreement**" means this Escrow Agreement, dated as of _____, 2014.

"**Bond Ordinance**" means the ordinance passed by the President and Board of Trustees on August 19, 2014 and entitled:

> **AN ORDINANCE** providing for the issuance of up to $17,000,000 General Obligation Refunding Bonds, Series 2014, of the Village of Maywood, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

authorizing the Bonds.

"**Bond Registrar**" means the bond registrar for the Prior Bonds, namely, Amalgamated Bank of Chicago, Chicago, Illinois, or any other respective successor designated as Bond Registrar for the Prior Bonds.

"**Bonds**" means $_____ principal amount of General Obligation Refunding Bonds, Series 2014 (the "**Series 2014 Bonds**") of the Village, the proceeds of which, along with certain lawfully available Village funds, are to be used in part for the refunding of the Prior Bonds.

"**Escrow Fund**" means the trust fund created under the terms of this Agreement with the Escrow Agent and comprised of the Government Obligations and a certain beginning deposit as more fully described in 2.02 hereof.

"**Escrow Agent**" means Amalgamated Bank of Chicago, a state banking corporation incorporated in Illinois, not individually but in the capacity for the uses and purposes hereinafter mentioned, or any successor thereto.

"**Government Obligations**" means the direct obligations of the United States of America (being United States Treasury Bills, Notes, Bonds, SLGS or Treasury STRPS), all of which obligations are deposited hereunder.

"**Paying Agent**" means Amalgamated Bank of Chicago, Chicago, Illinois, as paying agent on behalf of the Prior Bonds, or any other respective successor designated as Paying Agent for the Prior Bonds.

"**President and Board of Trustees**" means the President and Board of Trustees which is the governing body of the Village.

"**Prior Bonds**" means the Series 2005 Bonds.

"Series 2005 Bonds" means the $_____ currently outstanding amount of the General Obligation Corporate Purpose Refunding Bonds, Series 2005 of the Village, dated February 15, 2005, originally issued February 24, 2005, of the original aggregate principal amount of $29,255,000, and maturing serially or subject to mandatory redemption on January 1

of the years, in the amounts and bearing interest at the rates percent per annum as follows (subject to the right of prior redemption hereafter stated):

YEAR	AMOUNT ($)	RATE (%)
2016	$	___%
2017		___%
2018		___%
2019		___%
***	***	***
2021		___%

The foregoing described Series 2005 Bonds consisting of a portion of the currently outstanding bonds of said issue; and of which Series 2005 Bonds maturing on and after January 1, 2016, are subject to redemption prior to maturity at the option of the Village, from any available funds, in whole or in part on any date on or after January 1, 2015 (the "**Series 2005 Call Date**"), at the redemption price of 100% plus accrued interest to the date fixed for redemption.

[**"Prior Bonds Insurer"** means _____, New York, New York, whose contact address is _____, New York, New York _____.]

"**SLGS**" means U.S. Treasury Obligations of the State and Local Government Series.

"**Treasurer**" means the Treasurer of the Village.

"Verification Report" means the report of _____, _____, _____, independent certified public accountants, attached as Exhibit "1," concluding among other things that the beginning deposit of funds and the principal and interest on the Government Securities, when received, will be sufficient at all times, without reinvestment, to pay all principal of and premium and interest on the Prior Bonds when due.

"**Village**" means the Village of Maywood, Cook County, Illinois.

ARTICLE II. ESTABLISHMENT OF ESCROW FUND

2.01 Establishment of Escrow Fund; Issuance of Bonds. (a) There is hereby established with the Escrow Agent a special, segregated and irrevocable escrow fund, designated the "Village of Maywood 2014 General Obligation Refunding Bonds Escrow Fund" (the "**Escrow Fund**"). Within the Escrow Fund various funds are to be deposited derived from debt issuance and Village cash on hand with respect to the Series 2005 Bonds, and the SLGs or other Government Obligations purchased on behalf of the Village therefrom may serve as security for any such Series. The Escrow Agent shall hold the Escrow Fund and each of the Government Obligations in its custody as a trust fund for the benefit of the holders of the respective Prior Bonds, and separate and apart from other funds of the Village and the Escrow Agent. The Escrow Fund and all amounts contained therein are irrevocably pledged to the payment of the Prior Bonds.

(b) The Village has authorized the deposit of lawfully available funds and the issuance and delivery of the Bonds, the proceeds of which are to be used to refund, pay at maturity or redeem the Prior Bonds by depositing into the Escrow Fund such portion of the proceeds thereof in an amount sufficient for the Escrow Agent to purchase, on the Village's behalf, the Government Obligations and for a beginning deposit of funds, all of which Government Obligations and beginning cash have been provided by the Village from the proceeds of the Bonds, except for the amount of $_____ provided from certain lawfully available Village funds.

(c) The Escrow Agent now holds the Government Obligations as set forth in the "[to come]" of the attached Verification Report.

2.02 Refunding of Prior Bonds; Sufficiency. (a) All of the Prior Bonds are hereby refunded in advance of their stated maturities by the deposit with the Escrow Agent of moneys sufficient to purchase the Government Securities and to establish a beginning balance as described in Section 2.03.

(b) In reliance upon the Verification Report, the Village represents that the interest on and the successively maturing principal amounts of the Government Securities in accordance with their terms (without consideration of any reinvestment of such maturing principal and interest), together with the beginning deposit of funds, are sufficient to assure that moneys will be available to the Escrow Agent in the amounts and on the dates required (i) to pay the principal of the Prior Bonds, (ii) to pay the optional redemption premiums, if any, due on the Prior Bonds on the Series 2005 Call Date and (iii) to pay when due interest accruing on the Prior Bonds, all as set forth on pages [__ through __] of the Verification Report.

2.03 Deposits; Purchase of Government Securities and Establishment of Initial Cash Balances. The Village has irrevocably deposited with the Escrow Agent with respect to the Series 2005 Bonds concurrently with the execution and delivery of this Agreement:

(i) the sum of $_____, which consists of a portion of the proceeds of the sale of the Series 2014 Bonds;

(ii) the sum of $____, which consists of Village cash on hand.

The initial cash balance is $_____.

2.04 Verification Report. The Escrow Agent and the Village have each received a copy of the Verification Report.

ARTICLE III. COVENANTS OF ESCROW AGENT

The Escrow Agent covenants and agrees with the Village as follows:

3.01 Trust for Parties. The Escrow Agent will hold the Government Obligations and all interest, income and profit derived therefrom and all uninvested cash in a segregated and separate trust fund account for the sole and exclusive benefit of the Village and of the holders of the Bonds and the Prior Bonds to the purposes for which escrowed.

3.02 Reinvest. The beginning cash in the Escrow Account shall remain uninvested and be applied to the payment of first interest or principal due therefrom. Thereafter, from time to time at each interest or principal payment date, certain ending balances will exist. The Escrow Agent shall reinvest these balances to the fullest extent possible, but only in direct, full faith and credit obligations of the United States of America purchased on the open market at the best available yield or price or as described in the Verification Report, in 0.00% SLGS, and scheduled to mature on or before the next interest payment date on the Prior Bonds.

The Escrow Agent acknowledges that the schedule of amounts available for reinvestment appears in the cash flow tables for the Escrow Account as such appear in the schedule and column of the Verification Report as follows:

Such investments shall be made only to the extent permitted by, and shall be made in accordance with, the applicable statutes, rules and regulations governing such investments issued by the Bureau of Public Debt. The Escrow Agent will timely file subscriptions for such purchases so that it may purchase such SLGS on the date of the unanticipated investment balance. If the Department of the Treasury (or the Bureau of Public Debt) of the United States suspends the sale of SLGS causing the Escrow Agent to be unable to purchase SLGS, then the Escrow Agent will take the following actions. On the date it would have purchased SLGS had it been able to do so, the Escrow Agent will purchase direct obligations of or obligations guaranteed by the full faith and credit of the United States maturing

no more than ninety (90) days after the date of purchase and in no event after the next succeeding interest payment date on the Prior Bonds (the "**Alternate Investment**"). The purchase price of the Alternate Investment shall be as close as possible to the principal amount of the SLGS that would have been purchased on such date if they had been available for purchase. The Escrow Agent will purchase each Alternate Investment at a price no higher than the fair market value of the Alternate Investment and will maintain records demonstrating compliance with this requirement. On the maturity of each Alternate Investment, the Escrow Agent shall pay the difference between the total of the receipts on the Alternate Investment and the purchase price of the Alternate Investment to the Village with a notice to the Village that such amount must be paid to the Internal Revenue Service pursuant to Rev. Proc. 95-47. If the Alternate Investment matures more than fourteen (14) days prior to the next succeeding interest payment date on the Prior Bonds on which such proceeds will be needed to pay principal of or interest on the Prior Bonds, the Escrow Agent shall treat such amounts as an uninvested balance available for reinvestment and shall take all reasonable steps to invest such amounts in SLGS (or additional Alternate Investments as provided in this Section).

3.03 Cash Balances. The Escrow Agent shall hold all balances not invested as hereinabove described and on deposit in the Escrow Account on demand and in trust for the purposes hereof and shall secure same in accordance with applicable Illinois law for the securing of public funds.

3.04 No Arbitrage. The Escrow Agent will take no action in the investment or securing of the proceeds of the Government Obligations which would cause the Bonds or the Prior Bonds to be classified as "arbitrage bonds" under applicable sections of the Internal Revenue Code, and all lawful regulations promulgated thereunder; provided, it shall be under no

duty to affirmatively inquire whether the Government Obligations as deposited are properly invested under said section; and, provided, further, it may rely on all specific directions in this Agreement in the investment or reinvestment of balances held hereunder.

3.05 Collect and Apply Moneys. The Escrow Agent will promptly collect the principal of, interest on and income and profit from the Government Obligations and promptly apply the same solely and only to the payment of the Aggregate Prior Bonds Payment Requirement.

3.06 Remit to Paying Agent. The Escrow Agent will remit to the Paying Agent in good funds on or before each principal maturity or redemption or interest payment date of the Prior Bonds moneys sufficient to pay the Aggregate Prior Bonds Payment Requirement as set out in the Verification Report, and each such remittance shall fully release and discharge the Escrow Agent from any further duty or obligation thereto under this Agreement.

3.07 Fees of Others. The Escrow Agent will make no payment of fees, due or to become due, of the Bond Registrar or of the Paying Agent, and the Village covenants to pay the same as they become due.

3.08 Fees of Escrow Agent. The costs and expenses of the Escrow Agent have been or are to be paid from other funds of the Village, and not from the Escrow Account. All charges, fees or expenses of the Escrow Agent in carrying out any of its duties under the terms or provisions of this Agreement (except those, if any, occasioned under Section 3.09) shall be paid in such manner, and the Escrow Agent shall have no lien on or right of setoff against or power to invade the Escrow Account. The Escrow Agent shall charge such fees for its services as are reasonable and usual for like services rendered by similar institutions.

3.09 Exculpation. The Escrow Agent has all the powers and duties herein set forth and shall incur no liability in connection with any act or omission to act hereunder, except for its own negligence or willful breach of trust, 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 it may be defendant or to take any steps in the enforcement of its, or any, rights and powers hereunder, nor shall it be deemed to have failed to take any such action, unless and until it shall have been indemnified by the Village to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if any judgment, decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery. The Escrow Agent shall charge such fees for any services hereunder as are reasonable and usual for like services rendered by similar institutions.

3.10 Deal in Bonds. The Escrow Agent may in good faith buy, sell or hold and deal in any of the Bonds or Prior Bonds.

3.11 Call for Redemption. The Village irrevocably exercises its option to redeem the appropriate Series 2005 Bonds on their respective Call Dates at the applicable redemption price and accrued interest to the date of redemption.

The time and manner of the giving of each such notice shall be as specified in 3.12 hereof.

3.12 Redemption Notice, Procedure. The time and manner of giving notice of the call for redemption of the Prior Bonds shall be as follows:

A. Direction for Notice. Unless waived by the owner of Prior Bonds to be redeemed, notice of any such redemption shall be given by the respective Bond Registrar on

behalf of the Village by mailing the redemption notice by registered or certified mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each registered owner of the Prior Bonds to be redeemed at the address shown on the respective Bond Register or at such other address as is furnished in writing by such registered owners to the respective Bond Registrar. In the event the Escrow Agent determines that the Bond Registrar will not give timely notice, the Escrow Agent shall give such notice. The Village shall reimburse the Escrow Agent for any actual out-of-pocket expenses incurred in the giving of such notice, but the failure of the Village to make such payment shall not in any respect whatsoever relieve the Escrow Agent from carrying out any of the duties, terms or provisions of this Agreement.

All notices of redemption shall include at least the information as follows:

(1) the redemption date;

(2) the redemption price;

(3) the identification of the Prior Bonds to be redeemed;

(4) a statement that on the redemption date the redemption price will become due and payable upon each such Prior Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and

(5) the place where such Prior Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Paying Agent.

Notice of redemption having been given as aforesaid, the Prior Bonds or portions thereof so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default

in the payment of the redemption price) such Prior Bonds or portion thereof shall cease to bear interest. Interest due on or prior to the redemption date shall be payable as of the ordinary record date provided in the Prior Bonds for payment of interest.

B. Form of Notice. The notice of redemption to registered owners and holders of the Prior Bonds shall be substantially in the form of Exhibit "2" and sent to DTC in accordance with the respective Letter of Representations.

C. Additional Redemption Duties. The Escrow Agent shall act as agent for the Village in performing all acts, giving or causing to be given all notices, and providing such directions to each respective Paying Agent and Bond Registrar to effect the payment and redemption of the Prior Bonds as aforesaid.

D. Additional Notice Required. In addition to the foregoing notice, further notice shall be given by the Bond Registrar on behalf of the Village as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner invalidate, limit or delay the redemption action if notice thereof is given as above prescribed.

Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all Bonds being redeemed; (b) the date of issue of the Bonds as originally issued; (c) the rate of interest borne by each Bond being redeemed; (d) the maturity date of each Bond being redeemed; and (e) any other descriptive information needed to identify accurately the Bonds being redeemed.

Each further notice of redemption shall be sent at least thirty-five (35) days before the redemption date by registered or certified mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types

comprising the Bonds (including The Depository Trust Company of New York) and to one or more national information services, chosen in the discretion of the Bond Registrar, that disseminate notice of redemption of obligations such as the Bonds.

Each such further notice shall be published one (1) time in The Bond Buyer, New York, New York or, if such publication is impractical or unlikely to reach a substantial number of the registered owners of the Bonds, in some other financial newspaper or journal which regularly carries notices of redemption of other obligations similar to the Bonds, such publication to be made at least thirty (30) days prior to the date fixed for redemption.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

E. Additional Notice in General. The Village shall cause the Paying Agent and Bond Registrar to give such further notice of redemption as may be required by any applicable rule of the Securities and Exchange Commission, the Municipal Securities Rulemaking Board, the Comptroller of the Currency, or any other agency or person having appropriate jurisdiction; but the giving of any such notice shall be directory only, and any failure or defect with respect to such notice shall not invalidate or diminish in any way the validity of the redemption of the Prior Bonds as provided herein upon the giving of official notice of redemption.

The Escrow Agent is hereby irrevocably instructed to mail promptly a notice to all registered owners of the Prior Bonds that the deposit as provided herein and as required by the proceedings of the Village with respect to the Prior Bonds has been made with the Escrow Agent. Such notice shall be given by first class mail (postage prepaid) to the registered owners

of the Prior Bonds at the address shown on the registration books of the Village maintained by the Bond Registrar. The form of such notice shall be substantially in the form set forth in Exhibit "2" of this Agreement. The related defeasance notice shall also be mailed to the Prior Bonds Insurer.

3.13 Reports. The Escrow Agent will submit to the Treasurer a statement within thirty (30) days after January 1 and July 1 of each year, commencing January 1, 2015, itemizing all moneys received by it and all payments made by it under the provisions of this Agreement during the six (6) month period ending on such January 15 or July 1.

3.14 Insufficiency. If at any time it shall appear to the Escrow Agent that the available proceeds of the Government Obligations and funds on deposit in the Escrow Account will not be sufficient to make any payment due to the registered owners or holders of any of the Prior Bonds, the Escrow Agent shall notify the Village not less than fifteen (15) days prior to such date, and the Village agrees that, to the extent it may be legally required to do so, it will from any funds lawfully available for such purpose make up the anticipated deficit so that no default in the making of any such payment will occur.

ARTICLE IV. COVENANTS OF VILLAGE

The Village covenants and agrees with the Escrow Agent as follows:

4.01 Escrow Agent Not Liable. The Escrow Agent shall have no responsibility or liability whatsoever for (a) any of the recitals of the Village herein, (b) the performance of or compliance by the Village with any covenant, condition, term or provision of the Bond Ordinance, (c) any undertaking or statement of the Village hereunder or under said Bond Ordinance and (d) any statements or other information contained in the Verification Report.

4.02 Village to Pay. The Village will promptly and without delay remit to the Escrow Agent, within ten days after receipt of its written request, such sum or sums of money as are necessary to make the payments required under Section 3.14 hereof and will promptly and without delay in the ordinary course of its affairs, remit such sums to fully pay and discharge any obligation or obligations or charges, fees or expenses incurred by the Escrow Agent in carrying out any of the duties, terms or provisions of this Agreement. The Village will promptly pay all fees of the Bond Registrar and of the Paying Agent.

4.03 Waiver. The Village does hereby waive any right to pay at maturity or redeem on any other date than as herein specified any of the Prior Bonds.

ARTICLE V. AMENDMENTS AND IRREVOCABILITY OF AGREEMENT

5.01 Amendment. This Agreement may be amended or supplemented to provide that the Government Obligations or any portion thereof may be sold or redeemed, and moneys derived therefrom invested, reinvested (but only in other direct full faith and credit obligations of the U.S. Treasury which are not redeemable by the Treasury prior to maturity) or disbursed in any manner provided (any such amendment, supplement, direction to sell or redeem or invest, reinvest or disburse to be referred to as a "**Subsequent Action**"), upon submission to the Escrow Agent of each of the following:

A. Certified copy of proceedings of the corporate authorities of the Village authorizing the Subsequent Action and copy of the document affecting the Subsequent Action signed by duly designated officers of the Village.

B. An opinion of nationally recognized bond counsel or tax counsel nationally recognized as having an expertise in the area of tax-exempt municipal bonds that the Subsequent Action will not cause the interest on the Bonds or any of the Prior Bonds to become

includible in the gross income of the owners for federal income tax purposes and not exempt from federal income taxes of such owners under the laws of the United States of America providing for taxation of income as and to the extent contemplated when such bonds were issued, and that the Subsequent Action does not materially adversely affect the legal rights of the registered owners or holders of the Bonds or any of the Prior Bonds.

C. An opinion of a firm of nationally recognized independent certified public accountants that the amounts which will consist of funds or receipts from direct full faith and credit obligations of the United States of America, not subject to redemption prior to maturity, all of which shall be held hereunder, available or to be available for payment of the Prior Bonds will remain sufficient to pay when due and as called for redemption the Aggregate Prior Bond Payment Requirement.

5.02 Clarify or Add Terms Not Adverse. The Village and the Escrow Agent may amend or add to the terms of this Agreement to correct errors, clarify ambiguities or insert inadvertently omitted material but only if any such correction, clarification or insertion has absolutely no adverse impact on the holders or registered owners of the Bonds or any of the Prior Bonds. The Village may supplement this Agreement by providing for notice prior to any amendment to such parties as it may name in any such supplement, which will be effective upon filing with the Escrow Agent.

5.03 Irrevocable, Binding on Escrow Agent. Except as provided in Section 5.01 and Section 5.02 hereof, all of the rights, powers, duties and obligations of the Escrow Agent hereunder shall be irrevocable and shall not be subject to amendment by the Escrow Agent and shall be binding on any successor to the Escrow Agent during the term of this Agreement.

5.04 Irrevocable, Binding on Village. Except as provided in Section 5.01 and Section 5.02 hereof, all of the rights, powers, duties and obligations of the Village hereunder shall be irrevocable and shall not be subject to amendment by the Village and shall be binding on any successor to the officials now comprising the President and Board of Trustees of the Village during the term of this Agreement.

5.05 Irrevocable, Binding on Treasurer. Except as provided in Section 5.01 and Section 5.02 hereof, all of the rights, powers, duties and obligations of the Treasurer hereunder shall be irrevocable and shall not be subject to amendment by the Treasurer and shall be binding on any successor to said official now in office during the term of this Agreement.

5.06 Re-Rating, Notice. In the event the Prior Bonds, with the consent and approval of the Village, are rerated by any nationally known service which rates securities such as the Prior Bonds based upon the additional security provided by this Agreement, then the Village and the Escrow Agent will provide such reasonable prior notice of any further amendment to this Agreement as may be requested by such service pursuant to its rerating.

5.07 Provisions Relating to The Prior Bond Insurer.

A. Any substitution of the Government Obligations shall require verification made by a certified public accountant and the prior written consent of the Prior Bond Insurer (which consent shall not be unreasonably withheld).

B. The Village will not exercise any optional redemption of the Prior Bonds secured by this Agreement or any other redemption other than mandatory sinking fund redemptions unless (i) the right to make any such redemption has been expressly reserved herein and such reservation has been disclosed in detail in the official statement for the Bonds and (ii) as a condition of any such redemption there shall be provided to the Prior Bond Insurer a

verification made by a certified public accountant as to the sufficiency of escrow receipts without reinvestment to meet the escrow requirements remaining following such redemption.

C. The Village shall not amend this Agreement or enter into a forward purchase agreement or other agreement with respect to rights in the Escrow Fund without the prior written consent of the Prior Bond Insurer (which consent shall not be unreasonably withheld).

ARTICLE VI. NOTICES

6.01 Notice to Village. All notices and communications to the Village and the President and Board of Trustees shall be addressed in writing to:

Village Clerk
Village of Maywood
40 Madison Street
Maywood, Illinois 60153

or at such other address as is furnished from time to time by the Village.

6.02 Notice to Escrow Agent. All notices and communications to the Escrow Agent shall be addressed in writing to:

Amalgamated Bank of Chicago
One West Monroe Street
Chicago, Illinois 60603

or at such other address as is furnished from time to time by the Escrow Agent.

6.03 Notice to Treasurer. All notices and communications to the Treasurer shall be addressed in writing to:

Village Treasurer
Village of Maywood
40 Madison Street
Maywood, Illinois 60153

or at such other address as is furnished from time to time by the Treasurer.

ARTICLE VII. RESIGNATION OF ESCROW AGENT

The Escrow Agent may at any time resign as Escrow Agent under this Agreement by giving thirty (30) days written notice to the Village and the Prior Bond Insurer, and such resignation shall take effect upon the appointment of a successor Escrow Agent by the Village. The Village may select as successor Escrow Agent any financial institution with capital, surplus and undivided profits of at least $50,000,000 and located within the City of Chicago, Illinois, and which is authorized to maintain trust accounts under federal or Illinois law.

ARTICLE VIII. TERMINATION OF AGREEMENT

Upon the final disbursement for the payment of the Prior Bonds as hereinabove provided for, the Escrow Agent will transfer any balance remaining in the Escrow Account to the Treasurer with due notice thereof mailed to the Village, and thereupon this Agreement shall terminate.

IN WITNESS WHEREOF, the Village has caused this Agreement to be signed in its name by its Village President, to be attested by the Village Clerk under its corporate seal hereunto affixed; and the Escrow Agent, not individually, but in the capacity as hereinabove described, has caused this Agreement to be signed in its corporate name by one of its _____Vice Presidents and to be attested by one of its Authorized Officers under its corporate seal hereunto affixed, all this ____ day of _____, 2014.

VILLAGE OF MAYWOOD,
Cook County, Illinois

By _____
Village President

Attest:

_____
Village Clerk

(SEAL)

AMALGAMATED BANK OF CHICAGO,
as Escrow Agent

By _____
Its _____ Vice President

Attest:

_____
Its Authorized Officer

(SEAL)

The foregoing Escrow Agreement has been received and acknowledged by me as of the date last written.

_____
Village Treasurer, Village of Maywood,
Cook County, Illinois

Exhibit 1 – Verification Report
Exhibit 2 – Notice of Redemption – Series 2005 Bonds

EXHIBIT 2

(Series 2005 Bonds)

NOTICE OF REDEMPTION OF GENERAL OBLIGATION CORPORATE PURPOSE REFUNDING BONDS, SERIES 2005 OF THE VILLAGE OF MAYWOOD, COOK COUNTY, ILLINOIS

Notice is hereby given to the registered owners and holders of the bonds named in the above caption ("**Bonds**"), originally issued February 24, 2005, and maturing on January 1, 2016 to 2019, inclusive, and January 1, 2021, that the aforesaid Village of Maywood, Cook County, Illinois ("**Village**") has called all of such Bonds, in the aggregate principal amount of $_____, for redemption and payment prior to maturity. The redemption price is one hundred percent (100%) of the amount redeemed, plus accrued interest to the redemption date. The date of redemption is January 1, 2015. Interest is payable to the record owner of the redeemed bonds as of the regular record date.

The particular bonds to be redeemed and the amount of each such bond to be redeemed are set forth as follows:

Bond Number and CUSIP Number	Amount of Bonds to be Redeemed
	$_____

The aforesaid bonds will be redeemed upon presentation and surrender at the designated corporate trust office of Amalgamated Bank of Chicago, Chicago, Illinois, as paying agent for the Bonds.

On the redemption date, the Bonds to be redeemed will become due and payable at the redemption price, and interest in respect of such Bonds or Portions shall cease to accrue from and after the redemption date.

By order of the President and Board of Trustees of the Village of Maywood, Cook County, Illinois, dated the _____ day of _____, ____.

AMALGAMATED BANK OF CHICAGO,
Chicago, Illinois

BOND REGISTRAR AND PAYING AGENT

_____
Authorized Officer

STATE OF ILLINOIS)
)
COUNTY OF COOK)

CERTIFICATION AND RECEIPT OF ESCROW AGENT

I, the undersigned, do hereby certify that I am a Vice President of Amalgamated Bank of Chicago, Chicago, Illinois (the "**Bank**"), and as such officer, I do further certify as follows:

1. The Bank and the Village of Maywood, Cook County, Illinois (the "**Village**"), have entered into an Escrow Agreement, dated as of _____, 2014 (the "**Agreement**"), concerning certain outstanding obligations of the Village as described in the Agreement (the "**Prior Bonds**").

2. The Agreement is in full force and effect and has not been repealed, rescinded or amended.

3. Duly and properly executed forms for the purchase of $_____ principal amount of SLGS (the "**Acquired Obligations**"), and attached hereto as Exhibit "1" are true, correct and complete copies of such forms for the purchase of the Acquired Obligations.

4. Pursuant to the Agreement, $_____ principal proceeds of the Village's $_____ General Obligation Refunding Bonds, Series 2014 (the "**Bonds**"), and a Village contribution of $_____, to be held by the Bank for the _____, 2014 purchase of the Government Securities (consisting of the Acquired Obligations as described in Section 2.02 of the Agreement) and $_____ for a beginning cash deposit have been irrevocably deposited with the Bank by the Village.

5. The Bank hereby acknowledges receipt of the report of Stanley P. Stone & Associates, Inc., New York, New York, evidencing the sufficiency of the Government Securities and beginning cash to pay when due the principal of and interest on the Prior Bonds as the same

shall become due at maturity or upon earlier redemption and has examined the cash flows set forth therein.

6. The Bank has all powers necessary under the applicable statutes, regulations and rulings and the governing body of the Bank has taken all action necessary to authorize the Bank to enter into the Agreement, and the signatories to the Agreement on behalf of the Bank have been duly authorized to sign the Agreement on behalf of the Bank.

IN WITNESS WHEREOF, I hereunto affix my signature and the seal of the Bank, this ____ day of _____, 2014.

AMALGAMATED BANK OF CHICAGO
Chicago, Illinois

By:_____
Its_____

(BANK SEAL)

22628616.1\135455-00010

EXHIBIT B

AMENDED TAX ESCROW AGREEMENT

VILLAGE OF MAYWOOD, COOK COUNTY, ILLINOIS
$_____ GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014

THIS AMENDED TAX ESCROW AGREEMENT, dated as of _____, 2014, but actually executed and delivered the date witnessed below, is made by and among the **VILLAGE OF MAYWOOD**, Cook County, Illinois (the "**Village**"), a municipal corporation and home rule unit of the State of Illinois, **AMALGAMATED BANK OF CHICAGO**, Chicago, Illinois, not individually, but in the capacity as Paying Agent for the Bonds described below, organized and existing under the laws of the State of Illinois, with its principal corporate trust office in Chicago, Illinois (the "**Paying Agent**"), and **AMALGAMATED BANK OF CHICAGO**, not individually, but in the capacity as escrow agent as described in this Agreement, (the "**Tax Escrow Agent**"), in consideration of the mutual promises and agreements set forth in this Agreement:

WITNESSETH:

ARTICLE I
DEFINITIONS

Terms defined in the Bond Ordinance described below shall have the same meaning in this Agreement. The following words and terms used in this Agreement shall have the following meanings unless the context or use indicates another or different meaning:

"**Agreement**" means this Tax Escrow Agreement, as amended.

"**Bond Ordinance**" means an Ordinance duly adopted on August 19, 2014, by the President and Board of Trustees of the Village, and the Bond Order executed pursuant thereto, authorizing the execution of this Agreement.

"**Bonds**" means the Village's $_____ original principal amount General Obligation Refunding Bonds, Series 2014.

"**County Collector**" means the County Collector of The County of Cook, Illinois.

"**Permitted Investments**" means SEC registered money market mutual funds conforming to Rule 2a-7 of the Investment Company Act of 1940 that invest primarily in direct obligations issued by the United States Treasury and repurchase agreements backed by those obligations, including funds for which the Trustee or an affiliate of the Trustee acts as an advisor, and rated in the highest category by S&P and Moody's.

"**Pledged Taxes**" means the taxes levied by the President and Board of Trustees of the Village in the Bond Ordinance for the purpose of providing funds to pay the principal of and interest on the Bonds.

"**Tax Escrow Account**" or "**Escrow Account**" means the special account provided for in Section 2.01 of this Agreement.

"**Tax Escrow Agent**" or **"Escrow Agent"** means Amalgamated Bank of Chicago, Chicago, Illinois, as Tax Escrow Agent, and any successor to it as Tax Escrow Agent.

"**Treasurer**" means the Treasurer of the Village.

"**Bond Registrar**" means Amalgamated Bank of Chicago, as bond registrar and paying agent under the Bond Ordinance, or its successor designated under the Bond Ordinance.

ARTICLE II
CONTINUED AMENDMENT OF THE TAX ESCROW

Section 2.01 Continuation of the Tax Escrow Account. Pursuant to an ordinance of the Village adopted on February 7, 2005, the Tax Escrow Account with respect to the Village's General Obligation Corporate Purpose Refunding Bonds, Series 2005 (the "**Series 2005 Bonds**") was continued and established with the Tax Escrow Agent pursuant to the prior

Tax Escrow Agreement dated November 5, 2002 between the Village and the Tax Escrow Agent, separate and segregated from all other funds and accounts of the Village, for the purpose of better securing the Series 2005 Bonds. Pursuant to the Bond Ordinance, a portion of the Series 2005 Bonds have now been refunded with the proceeds of the Bonds and provision is hereby made to once again amend the terms of the Tax Escrow Agreement, as amended, in order to better secure the refunding Bonds.

Section 2.02 Pledged Taxes. Pursuant to the Bond Ordinance and for the purpose of providing the funds required to pay the interest on the Bonds when and as the same falls due and to pay and discharge the principal of the Bonds at maturity or as called for mandatory sinking fund redemption, the Pledged Taxes and other monies as set forth below in this Agreement, shall be segregated from all other Village funds and directly upon receipt shall be paid by the County Collector to the Tax Escrow Agent for deposit into the Tax Escrow Account in accordance with the following procedures:

Not later than _____ 15, 2014, the Treasurer shall issue and deliver to the Tax Escrow Agent and to the County Collector an amended segregation order directing that such Pledged Taxes be segregated from all other Village funds and paid directly to the Tax Escrow Agent.

From and after the date of this Agreement, promptly upon receipt of each payment of ad valorem taxes levied for the year 2013 and thereafter, the County Collector shall segregate and pay directly to the Tax Escrow Agent for deposit into the Tax Escrow Account any portion of such receipt which constitutes Pledged Taxes.

If the Treasurer shall fail to issue a direction for the segregation of such taxes as provided above, the County Collector shall pay directly to the Tax Escrow Agent for deposit into

the Tax Escrow Account, a pro rata portion of each distribution of ad valorem taxes levied by the Village, which portion is equal to the percentage that the amount levied for principal and interest in such year on the Bonds bears to the total aggregate amount levied by the Village for principal and interest in such year for all such issues of bonded indebtedness, until an amount equal to the Pledged Taxes to be distributed to the Village for that year shall have been so deposited. In the event that the County Collector shall pay to the Tax Escrow Agent any distribution of ad valorem taxes in excess of any amount required to pay interest, principal or mandatory sinking fund redemption of the Bonds for the next two succeeding installments of principal and interest, i.e., a complete bond year, the Tax Escrow Agent shall promptly remit the excess funds to the Treasurer on behalf of the Village.

ARTICLE III
OPERATION OF THE TAX ESCROW ACCOUNT

Section 3.01 Deposit of Pledged Taxes in Tax Escrow Account. As Pledged Taxes are received, the Tax Escrow Agent shall deposit the proceeds of the Pledged Taxes levied for the payment of the Bonds into the Tax Escrow Account. The owners of the Bonds shall have a first and prior lien upon all present and future proceeds of the Pledged Taxes levied for the Bonds when deposited into the Tax Escrow Account until the interest on and principal of the Bonds have been paid in full.

Section 3.02 Payment of the Bonds. Within one business day of depositing any Pledged Taxes to the Tax Escrow Account, the Tax Escrow Agent shall withdraw such moneys from the Tax Escrow Account and transfer such moneys to the Paying Agent. All such transfers of money to the Paying Agent shall be in immediately available funds. The remittance by the Tax Escrow Agent of such moneys to the Paying Agent shall fully release and discharge

the Tax Escrow Agent from any further duty or obligation with respect to such moneys under this Agreement.

Section 3.03 Investment of Moneys in Tax Escrow Account. Moneys on deposit in the Tax Escrow Account shall be invested only in Permitted Investments, but need not be invested unless such moneys are to be transferred on the business day following their receipt and the next calendar day following their receipt is not a business day. Moneys on deposit in the Tax Escrow Account shall, subject to the first sentence of this Section 3.03 and to the extent practicable, be invested by the Tax Escrow Agent in Permitted Investments in accordance with the written directions of the Treasurer.

Section 3.04 Payment of Fees. The fees of the Tax Escrow Agent and the Paying Agent shall be paid by the Village. Such fees are not payable from the Tax Escrow Account. Such fees shall be competitive with fees charged for similar services by other banking institutions within the City of Chicago, Illinois.

Section 3.05 Reports. The Tax Escrow Agent will submit to the Treasurer monthly statements, commencing in the first month after receipt of funds under this Agreement, itemizing all moneys received by it and all transfers made by it under the provisions of this Agreement during the preceding month (or, for the first such report, during the time since execution of this Agreement). Such report shall include a detailed statement of all purchases, sales, prices, and amounts received as interest or principal on Permitted Investments.

ARTICLE IV
COVENANTS

The Village and the Tax Escrow Agent covenant and agree as follows:

Section 4.01 Tax Escrow Agent Exculpation. The Tax Escrow Agent shall have no responsibility or liability whatsoever for (a) any of the recitals in this Agreement (except

those relating to its own organization), (b) the performance of or compliance with any covenant, condition, term or provision of the Bonds or the Bond Ordinance and (c) any undertaking or statement of the Village under this Agreement or under the Bonds or the Bond Ordinance. The Tax Escrow Agent is not a trustee for the owners of the Bonds and has no obligation in its capacity as Tax Escrow Agent to enforce the rights of the owners of the Bonds under the Bond Ordinance or this Agreement, or by action of the Designated Officers.

Section 4.02 Powers of Tax Escrow Agent; Further Exculpation; Indemnity. The Tax Escrow Agent has all the powers and duties in this Agreement set forth and shall have no liability in connection with any act or omission to act under this Agreement, except for its 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 it may be a defendant or to take any steps in the enforcement of its, or any, rights and powers under this Agreement, nor shall it be deemed to have failed to take any such action, unless and until it shall have been indemnified by the Village to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees (provided notice is given to the Village of such costs and outlays within a reasonable time after they are incurred), and if any judgment, decree or recovery be obtained by the Tax Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

Section 4.03 Buy and Sell Bonds; Make Investments. The Tax Escrow Agent, in its separate capacity as a banking institution, may in good faith buy, sell or hold and deal in any of the Bonds, and may also invest the Tax Escrow Account in Permitted Investments purchased from itself.

Section 4.04 Authority Complete. All payments to be made by, and all acts and things required to be done by, the Tax Escrow Agent under the terms and provisions of this Agreement, shall be made and done by the Tax Escrow Agent without any further direction or authority of the Village, except as expressly provided in this Agreement.

Section 4.05 Notices; Attachments. The Tax Escrow Agent is authorized, in its sole discretion, to disregard any and all notices or instructions given by the Village or any other person, firm or corporation, except (i) only such notices or instructions as are specifically provided for in this Agreement and (ii) orders or process of any court having jurisdiction duly entered or issued. If any property subject to this Agreement is at any time attached, garnished, or levied upon under any court order, or in case the payment, a transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case any order, judgment or decree shall be made or entered by any court affecting such property or any part of such property, then, and in any of such events, the Tax Escrow Agent is authorized, in its discretion, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel of its own choosing is binding upon it; and if it complies with any such order, writ, judgment or decree it shall not be liable to any of the parties to this Agreement or to any other person, firm or corporation by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

Section 4.06 Actions in Good Faith; Right to Rely. The Tax Escrow Agent shall not be personally liable for any act taken or omitted under this Agreement if taken or omitted by it in good faith and in the exercise of its own best judgment. The Tax Escrow Agent shall also be fully protected in relying upon any written notice, demand, certificate or document which it in good faith believes to be genuine.

Section 4.07 No Fees Out of Tax Escrow Account. The Tax Escrow Agent will make no payment of fees of the Paying Agent or Tax Escrow Agent from the Tax Escrow Account.

Section 4.08 Further Exculpation. The Tax Escrow Agent shall not be responsible for the sufficiency or accuracy of the form, execution, validity or genuineness of securities now or hereafter deposited under this Agreement, or of any endorsement on such securities, or for any lack of endorsement on such securities, or for any description in such securities, nor shall it be responsible or liable in any respect on account of the identity, authority or rights of the persons executing or delivering or purporting to execute or deliver any such document, security or endorsement or these escrow instructions. The Tax Escrow Agent shall not be liable for any depreciation or change in the value of such investments.

Section 4.09 Counsel and Counsel's Fees. If the Tax Escrow Agent reasonably believes it to be necessary to consult with counsel concerning any of its duties in connection with this Agreement or in case it becomes involved in litigation on account of being Tax Escrow Agent under this Agreement or on account of having received property subject to this Agreement, then, in either case, its costs, expenses, and reasonable attorneys' fees shall be paid by the Village, and upon timely notice thereof having been given.

ARTICLE V
NOTICES TO THE VILLAGE
AND TO THE TAX ESCROW AGENT

All notices and communications to the Village shall be addressed in writing to:

Finance Director
Village of Maywood
Village Hall
40 Madison Street
Maywood, Illinois 60

All notices and communications to the Tax Escrow Agent shall be addressed in writing to:

Corporate Trust Department
Amalgamated Bank of Chicago
One West Monroe Street
Chicago, Illinois 60603

For all purposes of this Agreement, notices shall not be deemed to be given until actually received, in the case of the Village by the Treasurer and in the case of the Tax Escrow Agent by an officer in its Corporate Trust Department or such other Corporate Trust Department employee administering the Tax Escrow Account. The Tax Escrow Agent shall at all times keep the Village informed as to the names of its officers and other employees who are directly involved in the administration of the Tax Escrow Account. Whenever under the terms of this Agreement the time for giving a notice or performing an act falls upon a Saturday, Sunday, or holiday, such time shall be extended to the next business day.

ARTICLE VI
RESIGNATION OR REMOVAL OF THE TAX ESCROW AGENT

The Tax Escrow Agent may at any time resign as escrow agent under this Agreement by giving thirty (30) days written notice to the Village, and such resignation shall take effect upon the appointment of a successor Tax Escrow Agent by the Village. The Village may select as successor escrow agent any financial institution with capital, surplus and undivided profits of at least $25,000,000 located within the City of Chicago or the City and State of New York, Borough of Manhattan, which is authorized to maintain trust accounts under federal or Illinois law.

If at any time the Tax Escrow Agent is no longer legally authorized or qualified (by reason of any Illinois or federal law, or any other law or regulation) to act as escrow agent

under this Agreement, then the Village may remove the Tax Escrow Agent and may select as successor escrow agent any financial institution with capital, surplus and undivided profits of at least $25,000,000 located within the City of Chicago or the City and State of New York, Borough of Manhattan, which is authorized to maintain trust accounts under federal or Illinois law.

ARTICLE VII
ALTERATION AND TERMINATION OF THIS AGREEMENT

The Village and the Tax Escrow Agent may change and alter the terms of this Agreement (a) to correct errors, clarify ambiguities or insert inadvertently omitted material, which corrections, clarifications or insertions shall have no adverse effect whatsoever on the protections afforded hereby or (b) to alter the procedures of Article II of this Agreement and definitions pertaining thereto necessitated by changes in Illinois law and procedures thereunder with respect to the collection and distribution of taxes; provided, however that such changes and alterations shall not materially adversely affect the protections afforded the owners of the Bonds under this Agreement.

Upon the payment in full of all of the Bonds as provided for in this Agreement, the Tax Escrow Agent shall transfer any balance remaining in the Tax Escrow Account to the Treasurer, and thereupon this Agreement shall terminate.

ARTICLE VIII
APPLICABLE LAW, ASSIGNS

This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Illinois, and shall inure to, and be binding upon, the respective successors and assigns of the parties to this Agreement.

IN WITNESS WHEREOF, the Village of Maywood, Cook County, Illinois, has caused this Amended Agreement to be signed in its name by its President and its Treasurer, to be attested by its Village Clerk, and the corporate seal of the Village to be affixed to this Agreement; and Amalgamated Bank of Chicago, Chicago, Illinois, not individually, but in the capacity as Tax Escrow Agent, has caused this Agreement to be signed in its corporate name by one of its trust officers and to be attested by one of its trust officers under its corporate seal hereunto affixed, all as of the ____ day of _____, 2014.

VILLAGE OF MAYWOOD,
Cook County, Illinois

_____
Village President

_____
Village Treasurer

[SEAL]

Attest:

_____
Village Clerk

AMALGAMATED BANK OF CHICAGO,
as Tax Escrow Agent

By: _____
Its _____

[SEAL]

Attest:

_____
Its _____

RECEIPT IS HEREBY ACKNOWLEDGED this _____ day of _____, 2014, of a duplicate original of this **AMENDED TAX ESCROW AGREEMENT**, manually executed by the Village President, Village Clerk and Village Treasurer of the Village of Maywood, Cook County, Illinois and by the Tax Escrow Agent named herein, and it is hereby certified that the same has been deposited in the official files and records of my office and that the taxes levied for the payment of the Bonds as described in said Agreement will be paid to said Tax Escrow Agent as provided in Section 2.02 of said Agreement.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this _____ day of _____, 2014.

_____
County Treasurer and County Collector
of The County of Cook, Illinois

(SEAL)

RECEIPT IS HEREBY ACKNOWLEDGED this _____ day of _____, 2014, of a duplicate original of this **AMENDED TAX ESCROW AGREEMENT**, manually executed by the Village President, Village Clerk and Village Treasurer of the Village of Maywood, Cook County, Illinois and by the Tax Escrow Agent named herein, and it is hereby certified that the same has been deposited in the official files and records of my office and that the taxes levied for the payment of the Bonds as described in said Agreement will be paid to said Tax Escrow Agent as provided in Section 2.02 of said Agreement.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this _____ day of _____, 2014.

_____
County Clerk of The County of Cook, Illinois

(SEAL)

22628338.1\135455-00010

STATE OF ILLINOIS)
) **SS**
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the _____ day of _____, 2014, there was filed in my office a duly certified copy of an ordinance (the "**Ordinance**") entitled:

> **AN ORDINANCE** providing for the issuance of up to $17,000,000 General Obligation Refunding Bonds, Series 2014, of the Village of Maywood, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds

The Ordinance was duly adopted by the President and Board of Trustees of the Village of Maywood, Cook County, Illinois, on the 19th day of August, 2014, 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 _____ day of _____, 2014.

_____
County Clerk

(SEAL)

22626889.2\135455-00010

REGULAR MEETING OF THE BOARD OF TRUSTEES
OF THE VILLAGE OF MAYWOOD
AUGUST 19, 2014
AT 7:00 PM
125 SOUTH 5TH AVENUE
MAYWOOD, ILLINOIS

AGENDA

1. Call to Order

2. Roll Call

3. Invocation

4. Pledge of Allegiance to Flag

5. Oaths, Reports, Proclamations, Announcements and Appointments

   A. Mayor's Report

   1) Consideration of a proposal for a Maywood Fest by Fresh Tone Productions/Music Quest Inc.

   B. Manager's Report

   1) Presentation by Valdimir Talley, Jr., Chief of Police giving recognition to staff members

   2) Consideration of approval to repair the vertical pump by Illinois Pump in the amount of $19,086.00 and to waive the bid process

   C. Finance Committee and Management Report(s):

   1) Village of Maywood Detailed Revenue and Expense Report for Two (2) Periods Ending June 30, 2014 - FY 2015.

   2) Village of Maywoof Bank Balance Financial Report for Period Ending June 30, 2014 - June FY 2015(2).

6. Approval of minutes for the Regular Meeting of the Board of Trustees Tuesday, July 15, 2014 and Special Board Meeting Saturday, July 12, 2014.

7. Approval of Warrants:

   A. Warrant List No. 200374 for the Village of Maywood - Expenditures total through August 19, 2014 in the amount of $1,574,085.10.

8. Old Business:

9. Omnibus Agenda

   A. Consideration to approve payment to Allied Waste Service for garbage pickup and disposal service in the amount of $293,888.00.

   B. Consideration to approve payment to Amalgamated Bank of Chicago of the Village of Melrose Park Series 1998A Bond due for August 2014 in the amount of $18,066.55.

   C. Consideration to approve payment to AT&T for telephone account #708-R06-0276 2769 from 06/16/14 thru 07/16/14 in the amount of $13,984.98.

   D. Consideration to approve payment to AT&T for telephone account #708 R06-2981 9386 for the periods of 6/17/14 through 7/16/14 in the amount of $7,010.29.

   E. Consideration to approve payment to AT&T for Optiman Phone Equipment for telephone account #708 R06-3797 7978 covering the periods of 06/17/14 through 07/16/14 in the amount of $5,068.41.

   F. Consideration to approve payment to Blue Cross Blue Shield for Health Insurance Premiums for the month of August 2014 in the amount of $220,593.57.

   G. Consideration to approve payment to Christopher B. Burke Engineering, Ltd. for professional services with the Maywood Train Station - Union Pacific West Line (UP-W) from June 29, 2014 to July 26, 2014 in the amount of $5,346.50.

   H. Consideration to approve payment to City of Chicago - Department of Water for water provided by the City of Chicago 07/10/14 to 08/18/14 in the amount of $604,053.60.

   I. Consideration to approve payment to FGM Architects for professional services with Project #13-1659.02 for Maywood Fire Station No. 1 Renovation in the amount of $5,066.15.

   J. Consideration to approve payment to Fleet Services for Retail Fuel Purchases for the Village of Maywood during 06/30/14 to 07/31/14 in the amount of $54,098.58.

K. Consideration to approve payment to Hackie Cement Corporation for Storm Sewer Collapse for the Village of Maywood Public Works Department in the amount of $15,990.00 and waive the bid process.

L. Consideration to approve payment to John Rice Cement Construction Company for location at 6th Avenue and Erie Curb Removal at the intersection north and south sides of street to the alley on the south and driveway to the north of street replace curbs, topsoil and seeding for the Village of Maywood Public Works Department in the amount of $9,500.00.

M. Consideration to approve payment to Joseph D. Foreman & Company, Inc. for the purchase of Fire Hydrants and Supplies in the amount of $11,029.00.

N. Consideration to approve payment to Klein, Thorpe and Jenkins for Legal Retainer Services Rendered during June 2014 in the amount of $13,328.50.

O. Consideration to approve payment to Klein, Thorpe & Jenkins for Legal Services Rendered during the month of June 2014 in the amount of $18,589.60.

P. Consideration to approve payment to Lexipol LLC for the purchase of Law Enforcement Policy Manual Online 13 month Development Initial Subscription in the amount of $10,650.00.

Q. Consideration to approve payment to Premium Assignment Corporation for General Liability Insurance Premium monthly payment 3 of 9 in the amount of $53,927.31.

R. Consideration to approve payment to Trans Chicago Truck Group for estimate cost to remove and replace transmission with Reman Assy as unit is contaminated with coolant in the amount of $11,158.81.

S. Consideration to approve payment to Trine Construction for final balance on Combined Sewer Relief Project in the amount of $6,000.00.

T. Consideration to approve payment to USA Water and Fire Restoration for services and repairs rendered for the Boys and Girls Club in the amount of $452,207.23.

U. Consideration to approve payment to Village of Melrose Park for water pumped from the Village of Melrose Park in the amount of $123,246.42.

V. Consideration to approve payment to Current Technologies for monthly equipment, Labor Maintenance, Surveillance Support and Maintenance Agreement in the amount of

$8,928.04.

W. Consideration to approve payment to Cerniglia Company for project consisting of water main and roadway improvements on 16th Avenue between St. Charles Road and Railroad Avenue in the Village of Maywood in the amount of $8,341.15.

X. Consideration to approve payment to Heitzman Architects for the completion of Maywood Masonic Hall Study under IHPA Grant in the amount of $5,000.00.

Y. Consideration to approve payment to Trine Construction for project consisting of water main improvements on First Avenue between Fred Hampton Way (Oak Street) and Main Street in the Village of Maywood in the amount of $32,876.63.

Z. Consideration of approval of the "revised version of the Honorary Street Sign Designation Application and Policy" This item was discussed at the LLOC Meeting Wednesday, August 13, 2014.

AA. Consideration a Motion to waive competitive bidding and award a contract in the amount of $31,300 to Impactor P & P Inc. for the demolition of 2023 South 12th Avenue. This item was discussed at the August 13, 2014 LLOC Meeting.

BB. Consideration of Approval of a Bond Ordinance, entitled "AN ORDINANCE providing for the issuance of up to $17,000,000 General Obligation Refunding Bonds,Series 2014, of the Village of Maywood, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said Bonds." This item was discussed at the August 13, 2014 LLOC Meeting.

CC. Consideration to approve a proposal for architectural services for the rehabilitation of the front porch at the Soldiers Widows Home, 224 North First Avenue in the amount of $7,500 by Heitzman Architects. This item was discussed at the August 13, 2014 LLOC Meeting.

DD. Consideration to approve payment to Wreckon Specs LLC for site clean-up at 26 South 21st Avenue. Progress payment amount for work completed to date is 95% complete. Payment is in the amount of $14,250.00.

EE. Consideration to approve payment to Accu-Tron Computer Service for computer consulting services during the month of August 2014 in the amount of $6,300.00.

10. New Business:

A. Consideration to approve the Village of Maywood Fire Department to secure financing to acquire a new ambulance entering into an agreement with Kansas State Bank which has

provided the Village of Maywood a Government Obligation Contract.

B. Consideration to discuss Design Schematics for the two alternatives for the Metra Train Station for information purposes for the Village of Maywood. The UP will need to decide a track spacing so a final design set can be completed.

11. Public Comment:

12. Executive Session

A. Appointment of Specific Employee/Village Manager Candidates Information and Resumes

13. Adjournment

cc:	Mayor	Edwenna Perkins
	Trustees:	
		Toni Dorris
		Audrey Jaycox
		Melvin L. Lightford
		Ronald Rivers
		Michael Rogers
		Cheryl Ealey-Cross
	Village Clerk	Viola Mims
	Acting Village Manager	David Myers

ORIGINAL

VILLAGE OF MAYWOOD
BOARD OF TRUSTEES
REGULAR BOARD MEETING
TUESDAY, AUGUST 19, 2014

1. **Call to Order**
   The Regular Board Meeting of Tuesday, August 19, 2014 was called to order by Mayor Edwenna Perkins at 7:02 p.m., in the Council Chambers at 125 South 5th Avenue, Maywood, IL 60153.

2. **Roll Call**
   Upon roll call by Viola Mims, Village Clerk, the following answered **Present:** Mayor Edwenna Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford (7:08) and R. Rivers. **Absent:** None. **There being a Quorum Present, the Meeting was called to order.**

   Staff Attendance:
   David Myers, Acting Village Manager
   Michael Marrs, Village Attorney
   Craig Bronaugh, Fire Chief
   Valdimir Talley Jr., Chief of Police
   Elijah Willis, Deputy Chief of Police
   Angela Smith, Coordinator of Business Development
   John West, Public Works Director
   Lanya Satchell, Finance Director
   JoAnn Murphy, Deputy Village Clerk
   Mark Lucas, Village Engineer

3. **Invocation:** Rev. Jeremiah Fleming gave the Invocation.

4. **Pledge of Allegiance to the Flag**
   Everyone remained standing and recited the Pledge of Allegiance to the Flag of the United States of America.

5. **Oaths, Reports, Proclamations, Announcements and Appointments**

   Note: Announcements were made after Other Matters.
   Trustee Jaycox thanked Mr. Myers and Mr. West for their efforts in making sure the gazebo was ready and the park clean over the course of the weekend, which had back-to-back events; the Old Timer's Picnic and Nu World Ryders Back to School Event.

   Mr. Myers also offered thanks to Mr. West and his staff for helping make the events a success.

   A. **Mayor's Report:**

      1. **Consideration of a proposal for a Maywood Fest by Fresh Tone Productions / Music Quest Inc.**
         Mr. Myers advised the Board the presenters provided additional information on their proposal on top of what is in their packets.

Mr. Anthony Harris, CEO of Fresh Tone Productions / Music Quest Inc. and Rev. Jeremiah Fleming gave a presentation on their proposal for entertainment, a sound system, and promotion of a Maywood Fest indicating September 27, 2014 as a feasible date.
Discussion: Trustee Rivers questioned their insurance coverage, invoice line items, and control of liquor sales, if any. Trustee Ealey-Cross questioned whose event this would be, if law enforcement and the fire department had been consulted, and if the proposal had been presented to Village counsel. Trustee Jaycox stated a Board discussion has not happened regarding details for an event and needs to be had so the Village has a handle on such an event. Trustee Dorris stated in the past a lot was played by the role of the mayor's office, such as vendor table, etc. Trustee Rogers recommended not doing radio promotions and suggested promoting in Maywood and border towns only. Mr. Marrs stated if liquor would be served a Special Event Application would need to be approved. Mr. Harris responded he was presenting this for the Village to host the event, law enforcement was contacted but not the fire department, and any liquor sales would be the responsibility of the Village. He also stated the line items presented show cost of individual items and some full costs.

MOTIONED BY TRUSTEE JAYCOX AND SECONDED BY TRUSTEE DORRIS TO TAKE THIS UNDER CONSIDERATION AND MOVE THIS DISCUSSION TO THE NEXT LEGAL, LICENSE, AND ORDINANCE COMMITTEE MEETING ON SEPTEMBER 10, 2014.
Discussion: None.
Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: None
Abstain: None
Absent: None
MOTION CARRIES

B. Manager's Report:

1. **Presentation by Valdimir Talley, Jr., Chief of Police giving recognition to staff members.**
Chief Talley recognized **Deputy Chief Willis** for his acceptance into the elite program of the National Academy for Law Enforcement October 2015 program in which only .5% of the top 1% of officers in a command position are accepted. He also presented certificates to individual as indicated below.
Sgt. Patrick Grandberry - Certificate of Appreciation from the Alliance Against Intoxicated Motorists, in recognition of commendable DUI (driving under the influence) enforcement.
Ofc. Brian Daniels – Certificate of Appreciation, from the Village of Maywood Police Department, in recognition of outstanding effort and dedication to service in helping clean up the community.
Det. Charles Porter - Certificate of Appreciation from the Village of Maywood Police Department, in recognition of tireless efforts in identifying and bringing the offender in the 2011 Popeye's Chicken homicide to justice.
Ofc. Milton Turnage - Certificate of Appreciation from the Village of Maywood Police Department, in recognition of a job well done in conducting a truck overweight check.
Maria Gomez, Deloren Johnson, and Henry Wallace - Certificate of Appreciation from the Village of Maywood Police Department, in recognition of their participation and willingness to assist in Operation Connie Pooch. (Ms. Satchell accepted the certificate on behalf of Ms. Gomez).

2. **Consideration of approval to repair the vertical pump by Illinois Pump in the amount of $19, 086.00 and to waive the bid process.**
Mr. West presented the situation regarding the need for the repair of the vertical pump at the water pumping station. He stated pump #2 has been down for approximately 2 years, pumps 2000 gallons per minute, and the holding water pressure is blowing out pipes. He stated they are using pump #3 but that pump puts out much more pressure and our line can only sustain 52lbs of pressure, so this too, is blowing out pipes due to pressure. He stated the delay in repairing the pump was because he could not get anyone to come out to repair it due to it being in three sections.

MOTIONED BY TRUSTEE DORRIS AND SECONDED BY TRUSTEE JAYCOX FOR APPROVAL TO REPAIR THE VERTICAL PUMP BY ILLINOIS PUMP IN THE AMOUNT OF $19, 086.00 AND TO WAIVE THE BID PROCESS.
Discussion: None
Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: None
Abstain: None
Absent: None
MOTION CARRIES

C. **Finance Committee and Management Report(s):**

1. **Village of Maywood Detailed Revenue and Expense Report for two (2) periods ending June 30, 2014 – FY 2015.**
Discussion: Trustee Rivers questioned items #01-10-30440 and #01-56-59100. Ms. Satchell responded to his concerns.

2. **Village of Maywood bank balance financial report for period ending June 30, 2014 – FY2015**
Discussion: Trustee Rogers questioned the account of Tax Anticipation Note at Hinsdale Bank. Ms. Satchell responded to his concerns.

6. **Approval of the Minutes**

A. **Approval of the Minutes for the Regular Board Meeting of the Board of Trustees, Tuesday, July 15, 2014 and Special Board Meeting of Saturday, July 12, 2014.**

1. **MOTIONED BY TRUSTEE JAYCOX AND SECONDED BY TRUSTEE DORRIS TO APPROVE THE REGULAR BOARD MEETING MINUTES OF TUESDAY, JULY 15, 2014.**
Discussion: None.
Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: None
Abstain: None
Absent: None
MOTION CARRIES

2. **MOTIONED BY TRUSTEE ROGERS AND SECONDED BY TRUSTEE RIVERS TO APPROVE THE SPECIAL BOARD MEETING MINUTES FOR SATURDAY, JULY 12, 2014.**
   Discussion: None.
   Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, M. Rogers, and R. Rivers.
   Nays: None
   Abstain: Trustee(s) A. Jaycox, A. Dorris, and M. Lightford
   Absent: None
   MOTION CARRIES

7. **Approval of Warrants**

   A. **Warrant List No. 200374 - Approval of Expenditures totaling $1,574,085.10 through August 19, 2014.**

   MOTIONED BY TRUSTEE DORRIS AND SECONDED BY TRUSTEE ROGERS TO APPROVE THE WARRANT LIST NO. 200374 FOR THE VILLAGE OF MAYWOOD EXPENDITURES TOTAL THROUGH AUGUST 19, 2014, IN THE AMOUNT OF $1,574,085.10.
   Discussion: Trustee Rivers pointed out check #83467 (Dempsey Staffing Services) and questioned the need for temporary staffing. Trustee Dorris questioned what fund it was paid out of and who was being paid out of the $35,000.00 allocated for the grant program. Trustee Ealey-Cross also inquired as to who was paid out of the $35,000.00 allocated for the grant program. Mayor Perkins responded stating the temporary staffing was needed to assist with the grant program. Ms. Satchell responded that Mr. Isiah Brandon has been and Mr. Antonio Sanchez will be paid out of the allocated money. She stated this charge is being paid out of the general fund from the Presidents and Trustee's budget.
   Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, and M. Lightford.
   Nays: Trustee R. Rivers.
   Abstain: None
   Absent: None
   MOTION CARRIES

8. **Old Business:** None

9. **Consideration to Approve Omnibus Agenda**

   A. **MOTIONED BY TRUSTEE ROGERS FOR THE APPROVAL OF THE OMNIBUS AGENDA ITEMS: A – EE MINUS BB.**
   Motion died due to lack of second.

   Discussion: Trustee Lightford requested items T, U and X be pulled, Trustee Ealey-Cross requested items H, N, O, T, V, and CC be pulled, and Mr. Myers requested item Z be pulled from the omnibus agenda.

   MOTIONED BY TRUSTEE ROGERS AND SECONDED BY TRUSTEE DORRIS TO HAVE THE OMNIBUS AGENDA APPROVED WITH THE EXCEPTION OF ITEMS: H, N, O, T, U, V, X, Z, BB, AND CC.
   Discussion: None

Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: None
Abstain: None
Absent: None
MOTION CARRIES

B. **Item H – Consideration to approve payment to City of Chicago – Department of Water for water provided by the City of Chicago 07/10/14 to 8/18/14 in the amount of $604,053.60.**

MOTIONED BY TRUSTEE ROGERS AND SECONDED BY TRUSTEE JAYCOX FOR THE APPROVAL OF PAYMENT TO CITY OF CHICAGO – DEPARTMENT OF WATER IN THE AMOUNT OF $604,053.60.
Discussion: Trustee Ealey-Cross questioned if we were behind in payments and if so why. Ms. Satchell stated we are not behind in payments but she is working on discrepancies regarding penalties and payment arrangements, which should be resolved in the next 30 days.
Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: None
Abstain: None
Absent: None
MOTION CARRIES

C. **Item N – Consideration to approve payment to Klein, Thorpe and Jenkins for Legal Retainer Services rendered during June 2014 in the amount of $13,328.50.**

MOTIONED BY TRUSTEE ROGERS AND SECONDED BY TRUSTEE LIGHTFORD TO APPROVE PAYMENT TO KLEIN, THORPE AND JENKINS FOR LEGAL RETAINER SERVICES RENDERED DURING JUNE 2014 IN THE AMOUNT OF $13,328.50.
Discussion: Trustee Ealey-Cross stated she pulled it for a separate vote.
Ayes: Mayor Perkins, Trustee(s) A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: Trustee C. Ealey-Cross
Abstain: None
Absent: None
MOTION CARRIES

D. **Item O – Consideration to approve payment to Klein, Thorpe and Jenkins for Legal Services rendered during June 2014 in the amount of $18,589.60.**

MOTIONED BY TRUSTEE DORRIS AND SECONDED BY TRUSTEE LIGHTFORD TO APPROVE PAYMENT TO KLEIN, THORPE AND JENKINS FOR LEGAL SERVICES RENDERED JUNE 2014 IN THE AMOUNT OF $18,589.60.
Discussion: Trustee Ealey-Cross stated as we don't have a contract with Klein, Thorpe and Jenkins, she pulled for a separate vote.
Ayes: Mayor Perkins, Trustee(s) A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: Trustee C. Ealey-Cross
Abstain: None
Absent: None
MOTION CARRIES

E. Item T – Consideration to approve payment to USA Water and Fire Restoration for services and repairs rendered for the Boys and Girls Club in the amount of $452,207.23.

MOTIONED BY TRUSTEE LIGHTFORD AND SECONDED BY TRUSTEE RIVERS TO APPROVE PAYMENT TO USA WATER AND FIRE RESTORATION FOR SERVICES AND REPAIRS RENDERED FOR THE BOYS AND GIRLS CLUB IN THE AMOUNT OF $452,207.23.

Discussion: Trustee Lightford questioned whether this was the 200 S. 5th Bldg because we do not have a Boys and Girls Club. Mayor Perkins questioned if completion would not take place until October and whether only 2 workers are working on the project. Trustee Rogers reiterated the importance of not using the name Boys and Girls Club and questioned the memo stating the bulk of the money is for 2 claims, wondered where the difference is coming from and what the balance is. Trustee Ealey-Cross asked what the contract states regarding payments. Mr. Myers stated this does pertain to the 200 S. 5th building, he did not have a date for completion, but he met with Mr. West, did a walk through, and put in a call to USA Water to arrange a meeting to resolve the open issues. Ms. Satchell stated the request to the Board was for the full amount received from the insurance company so that they would not have to continue to come back to the Board for approval, helping speed up the project. She stated these are insurance claims so the insurance company dictated the costs, she is working with Mr. West to ensure the work is completed prior to payments being made, and she is not aware of a contract. **A subsidiary motion follows.**

MOTIONED BY TRUSTEE ROGERS AND SECONDED BY TRUSTEE EALEY-CROSS TO TABLE THE ITEM.

Discussion: None

Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.

Nays: None

Abstain: None

Absent: None

MOTION CARRIES

Additional Discussion: - NOTE: This additional discussion took place after Other Matters.

Mr. Myers requested to allow Mr. West, who was not present during the initial discussion to address the Board regarding the details of the situation in order not to delay the project any longer than needed, reminding them the next Board meeting would not be until September 16th. Mayor Perkins granted the request. Trustee Ealey-Cross questioned how a discussion can be had if the item was tabled. Trustee Rogers stated his motion was to table the approval of the payment and not the discussion, and he was in favor of allowing Mr. West to speak, also noting the Seniors Club concerns were brought up after the tabling. Attorney Marrs acknowledged the motion to table was for the approval of the payment so a discussion can be had and then if after that a member who voted in favor of the table could make the motion to remove the approval of the payment from the table for further action.

Mr. West stated there is no contract with USA Water. He stated the Board originally approved a contract with them over two other vendors but that contract was based on cutting corners to get it done. Once he was made aware that the Village had insurance that would cover the damages, he put USA Water in touch with Hanover Insurance to insure all work would be paid for and not wind up having to pull money out of the TIF to cover expenses not reimbursable by the insurance company. Mr. West noted most of the delay was brought about by the insurance company due to repeated estimators being sent in and going back and forth with USA Water regarding the scope,

assessment, and quality required. He stated Hanover issued funds to the Village based on a summary packet, and the Village has reimbursed USA Water about $200,000.00 for work they continued to do during that time without any deposit. He stated he did not leave this project in anyone else's hands, stepping in to advise both parties to get it done or move on. Mr. West reiterated he and Ms. Satchell go over every invoice to insure it meets the criteria set by the insurance company so expenses are not had by the Village. He stated the building is gutted but the urinals, gym floor and hall floor have not been installed due to monetary concerns of $70,000.00 needed to give the sub-contractor.

F. **Item U – Consideration to approve payment to Village of Melrose Park for water pumped from the Village of Melrose Park in the amount of $123,246.42.**

MOTIONED BY TRUSTEE JAYCOX AND SECONDED BY TRUSTEE LIGHTFORD TO APPROVE PAYMENT TO THE VILLAGE OF MELROSE PARK FOR WATER PUMPED FROM MELROSE PARK TO MAYWOOD IN THE AMOUNT OF $123,246.42.
Discussion: Trustee Lightford question the time period covered in the payment. Ms. Satchell stated it is two payments, one from May 25, 2014 to June 24, 2014, and the second from June 25, 2014 to July 25, 2014.
Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: None
Abstain: None
Absent: None
MOTION CARRIES

G. **Item V – Consideration to approve payment to Current Technologies for monthly equipment, labor, maintenance, surveillance support and maintenance agreement in the amount of $8,928.04.**

MOTIONED BY TRUSTEE DORRIS AND SECONDED BY TRUSTEE JAYCOX TO APPROVE PAYMENT TO CURRENT TECHNOLOGIES FOR MONTHLY EQUIPMENT, LABOR, MAINTENANCE, SURVEILLANCE SUPPORT AND MAINTENANCE AGREEMENT IN THE AMOUNT OF $8,928.04.
Discussion: Trustee Ealey-Cross questioned if all the cameras are operating and what the time line is for the repair of the roof. Chief Talley responded yes, all the cameras are working; the two monitors that are out are due to the roof leaking and won't be replaced until the roof is repaired. Mr. Myers stated the architect is surveying the roof, after which a request for proposals (RFP) will need to go out. He stated he would have to get back with Trustee Ealey-Cross regarding the time line.
Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford, and R. Rivers.
Nays: None
Abstain: None
Absent: None
MOTION CARRIES

H. **Item X – Consideration to approve payment to Heitzman Architects for the completion of Maywood Masonic Hall Study under IHPA Grant in the amount of $5,000.00.**
Mr. Myer clarified this item is pertaining to the 200 S. 5th building.

MOTIONED BY TRUSTEE ROGERS AND SECONDED BY TRUSTEE LIGHTFORD TO APPROVE PAYMENT TO HEITZMAN ARCHITECTS IN THE AMOUNT OF $5,000.00, UNDER THE ILLINOIS HISTORIC PRESERVATIONS ASSOCIATION (IHPA) GRANT.
Discussion: Trustee Ealey-Cross sought clarification that this was regarding the 200 S. 5th building. Mr. Myers confirmed.
Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: None
Abstain: None
Absent: None
MOTION CARRIES

I. **Item Z – Consideration of approval of the "revised version of the Honorary Street Sign Designation Application and Policy".**
Attorney Marrs explained that the application is being returned showing the $750.00 fee is refundable with the exception of a $50.00 processing fee. He also stated the Ordinance has not changed from the draft presented at the Legal, License, and Ordinance Committee meeting because it did not address any fees.

MOTIONED BY TRUSTEE JAYCOX AND SECONDED BY TRUSTEE DORRIS TO APPROVE THE REVISED ORDINANCE AND POLICY REGARDING HONORARY STREET SIGN DESIGNATION AND ALSO THE LOADED DOLLAR AMOUNTS IN THE APPLICATION.
Discussion: None
Ayes: Mayor Perkins, Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: None
Abstain: None
Absent: None
MOTION CARRIES

J. **Item BB – Consideration of approval of a bond ordinance entitled, "AN ORDINANCE providing for the issuance of up to $17,000,000 General Obligation Refunding Bonds, Series 2014, of the Village of Maywood, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.**

MOTIONED BY TRUSTEE ROGERS AND SECONDED BY TRUSTEE EALEY-CROSS FOR APPROVAL OF BOND ORDINANCE PROVISION FOR THE ISSUANCE OF UP TO $17,000,000.00 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014, AND FOR THE LEVY OF A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON THOSE BONDS.
Discussion: Trustee Rogers requested Ms. Satchell to speak on the reasons behind this action. Ms. Satchell stated the refinancing of the 2005 Bond was presented due to the availability of a lower interest rate, a larger payment due at the end of the 2005 Bond payment plan, and the current cash flow issues the Village is having. She stated all issues would be addressed by refinancing the Bond and extending the terms by one year.
Ayes: Trustee(s) C. Ealey-Cross, A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: Mayor Perkins
Abstain: None

Absent: None
MOTION CARRIES

NOTE: The Ordinance approving the bond ordinance entitled, "AN ORDINANCE providing for the issuance of up to $17,000,000.00 general obligation refunding bonds, series 2014, of the Village of Maywood, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds, is attached and made part of these minutes.

K. Item CC – Consideration to approve a proposal for architectural services for the rehabilitation of the front porch at the Soldier's Widows Home, 224 North First Avenue in the amount of $7,500 by Heitzman Architects.

MOTIONED BY TRUSTEE ROGERS AND SECONDED BY TRUSTEE JAYCOX FOR THE APPROVAL OF THE PROPOSAL FOR ARCHITECTURAL SERVICES AS A MEANS FOR THE REHABILITATION OF THE FRONT PORCH OF THE SOLDIER'S WIDOWS HOME, 224 NORTH FIRST AVENUE IN THE AMOUNT OF $7,500.00 BY HEITZMAN ARCHITECTS.
Discussion: Trustee Ealey-Cross questioned whether the Code Department and Americans with Disabilities Act (ADA) Coordinator had inspected the interior and exterior of the building for violations, and whether sprucing up the outside was of any benefit to the situation. Trustee Rogers stated many have inspected the building, including himself (a professional architect), and all have confirmed the building is sound for redevelopment. He stated the ADA certification is not needed until the site is open for use. Mr. Meyers responded stating he did not know if a Code or an ADA inspection had been performed. He reminded the Board that Tax Incremental Financing (TIF) funds have been put aside to repair the porch structure, the condition is unsafe for showing due to the porch decay, and the inside does need to be cleaned up. Mr. Lucas responded by informing the Board that in 2004 the interior asbestos was abated prior to a possible demolition. He also stated there would be ADA issues a developer would have to address. He stated there is no water or electricity available at the building and having anyone go in would be at a risk. He stated the porch is rotted and will fall down which would pose a bigger issue to the Village.
Ayes: Mayor Perkins, Trustee(s) A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: Trustee C. Ealey-Cross
Abstain: None
Absent: None
MOTION CARRIES

10. New Business:

A. Consideration to approve the Village of Maywood Fire Department to secure financing to acquire a new ambulance entering into and agreement with Kansas State Bank which has provided the Village of Maywood a Government Obligation Contract.

MOTIONED BY TRUSTEE DORRIS AND SECONDED BY TRUSTEE LIGHTFORD TO APPROVE THE VILLAGE OF MAYWOOD FIRE DEPARTMENT TO SECURE FINANCING TO ACQUIRE A NEW AMBULANCE ENTERING INTO AND AGREEMENT WITH KANSAS STATE BANK WHICH HAS PROVIDED THE VILLAGE OF MAYWOOD A GOVERNMENT OBLIGATION CONTRACT.
Discussion: None
Ayes: Trustee(s) A. Jaycox, A. Dorris, M. Rogers, M. Lightford and R. Rivers.
Nays: Mayor Perkins and Trustee C. Ealey-Cross

Abstain: None
Absent: None
MOTION CARRIES

B. **Consideration to discuss design schematics for the two alternatives for the Metra Train Station for information purposes for the Village of Maywood. The UP will need to decide on the track spacing so a final design set can be completed.**
Mark Thomas of Christopher B. Burke Engineering, Ltd. (CBBEL) and Ryan Rathmar of FGM Architects, presented the update on their designs for the Metra Train Station stating the primary issue has been coordinating with the Union Pacific Rail Road (UP) on their planned addition of a third set of tracks on the north side which they have not decided what the spacing will be, either 15 feet or 22 feet from the centerline of the adjacent track. Mr. Thomas and Mr. Rathmar went over the differences and impact of the proposed two designs and are just waiting the UP decision on spacing.
Discussion: Trustee Dorris sought clarification of the plan after the UP makes their decision. Trustee Ealey-Cross requested explanation of the difference in the initial size of the unit compared to what will be after the third set of tracks are laid. Trustee Rogers stated because of TIF funds needing to be utilized, he suggested reaching out to State leaders and agencies for their assistance in getting UP to make a decision, requested simpler plans be drawn so the average person can understand the concepts, and questioned why the handicap parking was so far away. Mr. Rathmar responded that they have always known of the UP plans so there is no change in the size of the unit from their initial presentation, when the tracks are laid (possibly 5 or 10 years), the building will remain and the platform will be reconfigured, and the handicap parking is at a distance due to the grading of the land, as opposed to a special ramp taking away many parking spaces.
No Action Required.

11. Public Comments

A. **Comments from the Public** – Comments were made by the following individuals: L. Redmond, G. Clay, M. Larry, and L. Shapiro.

Response to Public Comments – Mayor Perkins, Mr. Myers, Attorney Marrs, Mr. Lucas, Trustee(s) Rivers and Ealey-Cross responded to Public Comments.

12. Executive Session

Mr. Myers stated he is still waiting for the information needed regarding the Appointment of Specific Employee / Village Manager Candidates Information and Resumes.
It was the general consensus of the Board to cancel the Executive Session.

13. Other Matters – Note: This discussion took place after Public Comments.

Trustee Rivers stated the Council Chambers had been utilized by a for-profit staffing company to conduct business and questioned whether the Manager was aware of this, if there was a rental agreement, and was concerned about the Villages liability. Trustee Ealey-Cross requested an explanation as to why the Manager was not engaged in the talks with Roy Strom as opposed to a Trustee, which is out of order and against the law. She also requested Attorney Marrs to confirm that the Board's position is to not interfere in the day-to-day operations of the Village, requested an explanation as to why the Summer Youth Program ended on August 15th, and why the Board was not informed of that decision. Trustee Dorris questioned when did Village officials start receiving

mileage reimbursement, when did we start getting charged $125.00 per yard for cutting the grass, how long will we be paying for a temporary staffing services and an assistant, who will fix the discrepancies in the youth pay checks, and why are adults being reimbursed when the youth have to wait to be paid until funding comes in, wondered if a vendor that the Village used to cut grass had paid what they owned to the village, and stated she takes offense to non-residents utilizing our council chambers. Mr. Myers stated he was unaware of the meeting Trustee Rivers was referring to earlier and once the Roy Strom contract was signed he forwarded it to the Village engineer. Attorney Marrs confirmed that the Village has a statutorial managerial form of government and that the Board's role is legislative, they set policy and direction, with the Manager controlling the day to day operations. Chief Talley stated that possible discrepancies in payroll could be that some of the youth opted to participate in a Saturday enrichment program which they were paid for, the Illinois Department of Natural Resources (IDNR) did a spot check of the logging and disbursements of funds in which they were successfully satisfied, and that all youth and their parents signed an acknowledgement that they would only receive two checks, one at the end of July and one at the end of August. Ms. Satchell stated another possible cause for the discrepancies is that some youth opted not to have income taxes withheld, and reimbursements were paid out of the $35,000.00 allotment from the Village and not the actual grant funds. Mayor Perkins stated she has not been allotted a car as past Mayors have been, and decided she would begin to accept reimbursement for her mileage which she had not done for over a year. She stated
it was her and Chief Talley that made the decision to end the Summer Youth Program because 95% of the students went back to school, offering additional information to anyone after the meeting. Mr. West stated prices vary by what is done on the properties, for example summary abatement includes much more than cutting grass with a base line of about $75.00, and that Public Works is no longer authorized to use certain companies owing money to the Village.

ADJOURNMENT:
Mayor Edwenna Perkins and the Board of Trustees adjourned the August 19, 2014, Regular Board Meeting with a Motion by Trustee Rogers and a Second by Trustee Lightford at 10:19 p.m. in the Village of Maywood Council Chambers.

The vote was affirmed unanimously by the Board of Trustees at 10:19 p.m.

Edwenna Perkins

Edwenna Perkins, Mayor **Viola Mims, Village Clerk**

VILLAGE OF MAYWOOD CORPORATE SEAL COOK COUNTY, ILLINOIS

Cc: Mayor Edwenna Perkins
Board of Trustees
Village Clerk, Viola Mims
Acting Village Manager, David Myers

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF AGENDA, ORDINANCE AND MINUTES AND PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Maywood, Cook County, Illinois (the "**Village**"), and as such officer I am the keeper of the books, records, files, and journal of proceedings of the Municipality and of the President and Board of Trustees (the "**Corporate Authorities**") thereof.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the legally convened meeting of the Corporate Authorities held on the 19th day of August, 2014, insofar as same relates to the adoption of an ordinance (the "**Ordinance**") numbered CO-2014-28 and entitled:

> **AN ORDINANCE** providing for the issuance of up to $17,000,000 General Obligation Refunding Bonds, Series 2014, of the Village of Maywood, Cook County, Illinois and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds

a true, correct and complete copy of which the 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 Corporate Authorities on the adoption of the Ordinance were taken openly; that the vote on the adoption of the Ordinance was taken openly; that the Meeting was held at a specified time and place convenient to the public; that notice of the Meeting was duly given to all of the news media requesting notice of the Meeting; that an agenda (the "**Agenda**") for the Meeting was posted at the location where the Meeting was held and at the principal office of the Corporate Authorities at least 96 hours in advance of the holding of the Meeting, and remained continuously posted until on or after the adjournment of the Meeting; that at least one copy of the Agenda was continuously available for public review during the entire 96-hour period preceding said meeting; that the Agenda contained a separate specific item concerning the proposed adoption of the Ordinance; *that a true, correct and complete copy of the Agenda is attached hereto*; that the Meeting was called and held in strict accordance with the provisions of the Open Meetings Act of the State of Illinois, as amended and the Illinois Municipal Code, as amended; and that the Corporate Authorities have complied with all of the applicable provisions of said Act and said Code and its own procedural rules in the adoption of the Ordinance.

I do further certify that the Ordinance was published by authority of the Corporate Authorities in pamphlet form on the 22nd day of August, 2014, and the Ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as Village Clerk located in the Village.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the seal of the Village, this 16th day of September, 2014.

Village Clerk

(SEAL)

[ATTACH AGENDA]