

MINUTES of a regular public meeting of the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois, held at the Park District Administration Building, 7540 West Braemar Lane, Frankfort, Illinois, in said Park District at 7:00 o'clock P.M., on the 18th day of October, 2012.

* * *

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

Upon the roll being called, Ken Blackburn, the President, and the following Park Commissioners were physically present at said location: _____

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: _____

No Park Commissioner requested to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The President announced that the Board of Park Commissioners would consider the adoption of an ordinance abating the tax levied for the year 2012 to pay the principal of and interest on the District's outstanding alternate bonds.

Whereupon Park Secretary Jim Randall presented and the Secretary read by title an ordinance as follows, a copy of which was provided to each Park Commissioner prior to said meeting and to everyone in attendance at said meeting who requested a copy:

ORDINANCE NO. 12-10-263

ORDINANCE abating the tax hereto levied for the year 2012 to pay the principal of and interest on General Obligation Park Bonds (Alternate Revenue Source), Series 2010, General Obligation Park Bonds (Alternate Revenue Source), Series 2009, General Obligation Park Bonds (Alternate Revenue Source), Series 2003, and General Obligation Park Bonds (Alternate Revenue Source), Series 2002, of the Frankfort Square Park District, Will and Cook Counties, Illinois.

WHEREAS the Board of Park Commissioners (the "*Board*") of the Frankfort Square Park District, Will and Cook Counties, Illinois (the "*District*"), by Ordinance Number 10-06-239, adopted on the 17th day of June, 2010, Ordinance Number 09-04-222, adopted on the 27th day of April, 2009, Ordinance Number 03-06-158, adopted on the 25th day of June, 2003, and Ordinance Number 02-00-150, adopted on the 4th day of September, 2002 (together, the "*Ordinance*"), did provide for the issue of \$1,870,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2010, \$1,200,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2009, \$1,800,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2003, and \$750,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2002, of the District, respectively (together, the "*Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS the District hereby determines that the Pledged Revenues (as defined in each Ordinance) are or will be available to pay the principal of and interest on the respective series of Bonds when due in the next succeeding bond year so as to enable the abatement of the Pledged Taxes (as defined in each Ordinance) levied for the same; and

WHEREAS the Pledged Revenues are hereby directed to be deposited to the respective Bond Fund (as defined in each Ordinance) and used for the purpose of paying the principal of and interest on the respective series of Bonds due in the next succeeding bond year; and

WHEREAS it is necessary and in the best interests of the District that the tax heretofore levied for the year 2012 to pay the principal of and interest on each respective series of Bonds be abated;

NOW THEREFORE Be It Ordained by the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois, as follows:

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

Section 2. Abatement of Tax. The tax heretofore levied for the year 2012 in each Ordinance is hereby abated in its entirety.

Section 3. Filing of Ordinance. Forthwith upon the adoption of this Ordinance, the Secretary of the Board shall file a certified copy hereof with the County Clerks of The Counties of Will and Cook, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 2012 in accordance with the provisions hereof.

Section 4. Effective Date. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this Ordinance shall be in full force and effect forthwith upon its adoption.

Approved October 18, 2012.

President, Board of Park Commissioners

ATTEST:

Secretary, Board of Park Commissioners

Park Commissioner _____ moved and Park Commissioner _____ seconded the motion that said ordinance as presented and read by title be adopted.

After a full and complete discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt the ordinance.

Upon the roll being called, the following Park Commissioners voted AYE: _____

and the following Park Commissioners voted NAY: _____

Whereupon the President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the Secretary to record the same in full in the records of the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois, which was done.

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

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

Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
 COUNTY OF WILL)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois (the "*Board*"), and as such official I am the keeper of the books, records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 18th day of October, 2012, insofar as same relates to the adoption of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2012 to pay the principal of and interest on General Obligation Park Bonds (Alternate Revenue Source), Series 2010, General Obligation Park Bonds (Alternate Revenue Source), Series 2009, General Obligation Park Bonds (Alternate Revenue Source), Series 2003, and General Obligation Park Bonds (Alternate Revenue Source), Series 2002, of the Frankfort Square Park District, Will and Cook Counties, Illinois.

a true, correct and complete copy of which said 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 Board on the adoption of said ordinance were taken openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that said meeting was called and held in strict accordance with the provisions of the Park District Code of the State of Illinois, as amended, the Open Meetings Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the applicable provisions of said Code and said Acts and its procedural rules in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said Park District, this 18th day of October, 2012.

Secretary, Board of Park Commissioners

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Will, Illinois, and as such official I do further certify that on the ____ day of _____, 2012, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2012 to pay the principal of and interest on General Obligation Park Bonds (Alternate Revenue Source), Series 2010, General Obligation Park Bonds (Alternate Revenue Source), Series 2009, General Obligation Park Bonds (Alternate Revenue Source), Series 2003, and General Obligation Park Bonds (Alternate Revenue Source), Series 2002, of the Frankfort Square Park District, Will and Cook Counties, Illinois.

duly adopted by the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois, on the 18th day of October, 2012, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2012 for the payment of the District's \$1,870,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2010, \$1,200,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2009, \$1,800,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2003, and \$750,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2002, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this ____ day of _____, 2012.

County Clerk of The County
of Will, Illinois

[SEAL]

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 _____, 2012, there was filed in my office a duly certified copy of Ordinance No. _____ entitled:

ORDINANCE abating the tax hereto levied for the year 2012 to pay the principal of and interest on General Obligation Park Bonds (Alternate Revenue Source), Series 2010, General Obligation Park Bonds (Alternate Revenue Source), Series 2009, General Obligation Park Bonds (Alternate Revenue Source), Series 2003, and General Obligation Park Bonds (Alternate Revenue Source), Series 2002, of the Frankfort Square Park District, Will and Cook Counties, Illinois.

(the "*Ordinance*") duly adopted by the Board of Park Commissioners of the Frankfort Square Park District, Will and Cook Counties, Illinois (the "*District*"), on the 18th day of October, 2012, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2012 for the payment of the District's \$1,870,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2010, \$1,200,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2009, \$1,800,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2003, and \$750,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2002, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this ___ day of _____, 2012.

County Clerk of The County
of Cook, Illinois

[SEAL]