

ORDINANCE NO. 17,263

AN ORDINANCE providing for the issuance of Taxable General Obligation Bonds, Series 2015C in an aggregate amount not to exceed \$7,600,000 and Taxable General Obligation Bonds, Series 2015D in an aggregate amount not to exceed \$2,000,000, of the City of Peoria, Peoria County, Illinois, to provide for certain improvements within said City, and providing for the levy of a direct annual tax sufficient to pay the principal of and interest on each of said series of bonds, and authorizing the sale of said bonds to the purchasers thereof.

WHEREAS, the City of Peoria, Peoria County, Illinois (the "*City*"), has a population in excess of 25,000 as determined by the last official census, and pursuant to the provisions of Section 6 of Article VII of the Constitution of the State of Illinois, the City is a home rule unit and may exercise any power or perform any function pertaining to its government and affairs including, but not limited to, the power to tax and to incur debt; and

WHEREAS, the City Council of the City (the "*Council*") has considered the needs of the City and has determined and does hereby determine that it is necessary, desirable and in the best interests of the City to borrow at this time the sum of not to exceed \$7,600,000 for the purpose of paying the cost of constructing infrastructure improvements, including land acquisition, for an athletic campus and sports complex in the City, to fund capitalized interest on bonds issued for said purpose, and to pay the cost of issuing said bonds (the "*2015C Project*"); and

WHEREAS, the Council has considered the needs of the City and has determined and does hereby determine that it is necessary, desirable and in the best interests of the City to borrow at this time the sum of not to exceed \$2,000,000 for the purpose of paying the cost of constructing infrastructure improvements, including land acquisition, for a hotel in the City, to fund capitalized interest on bonds issued for said purpose and to pay the costs of issuing said bonds (the "*2015D Project*"); and

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R. STEVE SONNEMAKER
PEORIA COUNTY CLERK

WHEREAS, it is in the best interest of the City to issue bonds of the City in the aggregate principal amount of not to exceed \$7,600,000 to evidence said borrowing and for the purpose of paying costs of the 2015C Project and to issue bonds of the City in the aggregate principal amount of not to exceed \$2,000,000 to evidence said borrowing and for the purpose of paying the costs of the 2015D Project:

NOW THEREFORE Be It Ordained by the City Council of the City of Peoria, Peoria County, Illinois, in the exercise of its home rule powers, as follows:

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

Section 2. Authorization. It is hereby found and determined that pursuant to the provisions of the Illinois Municipal Code, as supplemented and amended, and the home rule powers of the City under Section 6 of Article VII of the Illinois Constitution of 1970 (in the event of conflict between the provisions of said code and home rule powers, the home rule powers shall be deemed to supersede the provisions of said code) (the "Act"), the Council has been authorized by law to borrow an amount not to exceed \$7,600,000 for the 2015C Project and an amount not to exceed \$2,000,000 for the 2015D Project, upon the credit of the City and as evidence of such indebtedness to issue bonds of the City to said amounts, the proceeds of said bonds to be used to provide for the 2015C Project and the 2015D Project, and that it is necessary and for the best interests of the City that there be issued an amount not to exceed \$7,600,000 of the bonds so authorized for the 2015C Project and an amount not to exceed \$2,000,000 of the bonds so authorized for the 2015D Project, and these findings and determinations, together with those set forth in the preambles to this Ordinance, shall be deemed conclusive.

Section 3. Bond Details. There be borrowed by for and on behalf of the City an amount not to exceed \$9,600,000 for the purposes aforesaid, and that bonds of the City shall be issued to said amount and shall be designated as set forth below. Said bonds shall be issued in two series, designated as “Taxable General Obligation Bonds, Series 2015C” (the “*2015C Bonds*”), and “ Taxable General Obligation Bonds, Series 2015D” (the “*2015D Bonds*” and, together with the 2015C Bonds, the “*Bonds*”), shall be dated such date (not prior to September 1, 2015, and not later than the date of issuance thereof) as set forth in the Bond Notification (as hereinafter defined), and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each or authorized integral multiples thereof (but no single Bond of a series shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward.

The 2015C Bonds shall be issued an amount not to exceed \$7,600,000, and shall become due and payable serially or be subject to mandatory redemption (subject to prior redemption as hereinafter described) on January 1 of each of the years (not later than 2037), bearing interest at the rates per annum (not exceeding 6.00% per annum) and in the amounts all as set forth in the Bond Notification.

The 2015D Bonds shall be issued in an amount not to exceed \$2,000,000, and shall become due and payable serially or be subject to mandatory redemption (subject to prior redemption as hereinafter described) on January 1 of each of the years (not later than 2037), bearing interest at the rates per annum (not exceeding 6.00% per annum) and in the amounts all as set forth in the Bond Notification.

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 semi-annually commencing with the first interest payment date as set forth in the Bond Notification, and on January 1 and July 1 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of the Comptroller of the City, as bond registrar and paying agent (the "*Bond Registrar*"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the office of the Bond Registrar.

Section 4. Execution; Authentication. The Bonds shall be executed on behalf of the City by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, as they may determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the City. In case any such 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 City 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 Ordinance.

Section 5. Registration of Bonds; Persons Treated as Owners. (a) *General.* The City shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as

provided in this Ordinance to be kept at the office of the Bond Registrar, which is hereby constituted and appointed the registrar of the City for the Bonds. The City is authorized to prepare, and the Bond Registrar or such other agent as the City may designate shall keep custody of, multiple Bond blanks executed by the City for use in the transfer and exchange of Bonds. Subject to the provisions of this Ordinance relating to the Bonds in book-entry form, any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in this Ordinance. Upon surrender for transfer or exchange of any Bond at the office of the Bond Registrar, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the registered owner or his or her attorney duly authorized in writing, the City shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees or, in the case of an exchange, the registered owner, a new fully registered Bond or Bonds of like tenor, of the same maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding the any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The execution by the City 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; *provided, however*, the principal amount of Bonds of each series and maturity authenticated by the Bond Registrar shall not at any one time exceed the authorized principal amount of Bonds for such series and maturity less the amount of such Bonds which

have been paid. 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 or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made to any registered owner of Bonds for any transfer or exchange of Bonds, but the City or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. 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 ("*Cede*"), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns ("*DTC*"). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. Any officer of the City who is a signatory on the Bonds, along with the City's Finance Director, is authorized to execute and deliver, on behalf of the City, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the "*Representation Letter*"), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the City and the Bond Registrar shall have no responsibility or obligation to any

broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “*DTC Participant*”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the City and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC 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 (iii) the payment to any DTC 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 the principal of or interest on the Bonds. The City and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the City’s obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the City to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject

to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 15th day of the month next preceding the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the City determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the City, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the City determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the City shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the City may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the City, or such depository's agent or designee, and if the City does not select such alternate universal 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 of Section 5(a) hereof.

Notwithstanding any other provisions of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, 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 name provided in the Representation Letter.

Section 6. Redemption. (a) Optional Redemption. All or a portion of the Bonds due on and after the date, if any, specified in the Bond Notification shall be subject to redemption prior to maturity at the option of the City from any available funds, as a whole or in part, and if

in part in integral multiples of \$5,000 in any order of their maturity as determined by the City (less than all of the Bonds of a single series and maturity to be selected by the Bond Registrar), on the date specified in the Bond Notification, and on any date thereafter, at the redemption prices (expressed as a percentage of the principal amount redeemed and not to exceed 102%) plus accrued interest to the date fixed for redemption, as set forth in the Bond Notification.

(b) *Mandatory Redemption.* The Bonds maturing on the date or dates, if any, indicated in the Bond Notification are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on January 1 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification.

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the City may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Council shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The City shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount, series and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single series and maturity, the particular Bonds or portions of Bonds to

be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such series and maturity 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 make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the City 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.

Section 7. Redemption Procedure. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the City by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the 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 such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) 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 said date,

(5) 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 Bond Registrar, and

(6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the City shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the City, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the City shall deposit with the Bond Registrar 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.

Subject to the provisions for a conditional redemption described above, 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, and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same series and 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 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 cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 8. Form of Bond. The Bonds shall be in substantially the form hereinafter set forth; *provided, however,* that if the text of the Bonds is to be printed in its entirety on the front side of the Bonds, then the second paragraph on the front side and the legend “See Reverse Side for Additional Provisions” shall be omitted and the text of paragraphs set forth for the reverse side, as appropriate, shall be inserted immediately after the first paragraph.

[FORM OF BOND - FRONT SIDE]

REGISTERED
No. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF PEORIA
CITY OF PEORIA
TAXABLE GENERAL OBLIGATION BOND, SERIES 2015[C][D]

See Reverse Side for
Additional Provisions.

Interest Maturity Dated
Rate: _____% Date: January 1, 20__ Date: _____, 2015 CUSIP: 713176_____

Registered Owner: CEDE & Co.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the City of Peoria, Peoria County, Illinois, a municipality and unit of local government created under the provisions of the laws of the State of Illinois (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the later of the Dated Date of this 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 _____ 1, 20__, until said Principal Amount is paid or duly provided for. The principal of this Bond is payable in lawful money of the United States of America upon presentation hereof at the office of the Comptroller of the City, in Peoria, Illinois, as bond registrar and paying agent (the "Bond Registrar"). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Bond Registrar,

at the close of business on the 15th day of the month next preceding the interest payment date. Interest shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books, or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond both principal and interest at maturity, the full faith, credit and resources of the City are hereby irrevocably pledged.

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.

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, including the Act, 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 City, represented by the Bonds, and including all other indebtedness of the City, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that provision has been made for the collection of a direct annual tax, in addition to all other taxes, on all of the taxable property in the City sufficient to pay the interest hereon as the same falls due and also to pay and discharge the principal hereof at maturity.

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.

[FORM OF BOND - REVERSE SIDE]

**CITY OF PEORIA
PEORIA COUNTY, ILLINOIS
TAXABLE GENERAL OBLIGATION BOND, SERIES 2015[C][D]**

This Bond is one of a series of bonds (the “*Bonds*”) issued by the City for the purpose of [paying the cost of constructing infrastructure improvements, including land acquisition, for an athletic campus and sports complex in the City][paying the cost of constructing infrastructure improvements, including land acquisition, for a hotel in the City], to fund capitalized interest on the Bonds and to pay the costs of issuing the Bonds, all as described and defined in the Ordinance of the City, adopted by the City Council of the City on the ____ day of _____, 2015, authorizing the Bonds (as supplemented by the Notification of Sale of the Bonds authorized therein and executed in connection with the sale of the Bonds, the “*Ordinance*”), pursuant to and in all respects in compliance with the applicable provisions of the Illinois Municipal Code, as supplemented and amended, and as further supplemented and, where necessary, superseded, by the powers of the City as a home rule unit under the provisions of Section 6 of Article VII of the Illinois Constitution of 1970 (such code and powers being the “*Act*”), and with the Ordinance, which has been duly passed by the City Council, approved by the Mayor, and published, in all respects as by law required.

[Optional and Mandatory Redemption provisions, as applicable, will be inserted here.]

Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the City maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the office of the Bond Registrar in Peoria, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the Ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding the any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The City and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the City nor the Bond Registrar shall be affected by any notice to the contrary.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assign, and transfers unto

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

(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 9. Sale of Bonds. Any two of the Designated Representatives (as hereinafter defined), one of whom shall be an elected official, are hereby authorized to proceed not later than December 31, 2015, without any further authorization or direction from the Council, to sell the Bonds upon the terms as prescribed in this Ordinance. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the City Treasurer. After authentication of the Bonds by the Bond Registrar, the City Treasurer shall deliver to (a) the winning bidder of the 2015C Bonds at a competitive sale thereof (the "2015C Purchaser"), the 2015C Bonds upon receipt of the purchase price therefor, the same being not less than 98% of the principal amount of the 2015C Bonds plus accrued interest, if any, to date of delivery, and (b) the winning bidder of the 2015D

Bonds at a competitive sale thereof (together with the 2015C Purchaser, the "*Purchasers*"), the 2015D Bonds upon receipt of the purchase price therefor, the same being not less than 98% of the principal amount of the 2015D Bonds plus accrued interest, if any, to date of delivery, it being hereby found and determined that the sale of the respective series of Bonds to each Purchaser is in the best interests of the City. The Designated Representatives shall find and determine in the Bond Notification that no person holding any office of the City, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the sale of the Bonds to the Purchasers. "*Designated Representatives*" means the Mayor, the City Clerk, the City Treasurer, the Finance Director/City Comptroller and the City Manager.

Prior to the sale of the Bonds, any of the Designated Representatives is hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined), to further secure the Bonds, as long as the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on the Bonds treating the fee paid as interest on the Bonds) is less than the present value of the interest reasonably expected to be saved on the Bonds over the term of the Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Notification of Sale of the Bonds, which shall include the pertinent details of sale as provided herein (the "*Bond Notification*"). In the Bond Notification, the Designated Representatives shall find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the City and made available to the Council at the next regular

meeting thereof; but such action shall be for information purposes only, and the Council shall have no right or authority at such time to approve or reject such sale as evidenced in the Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the Mayor, City Clerk, Finance Director/City Comptroller and City Treasurer and any other officers of the City, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, one or more contracts (or bid forms) for the sale of the Bonds between the City and the Purchasers (the "*Purchase Contracts*").

The use by the Purchasers of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the "*Official Statement*") is hereby ratified, approved and authorized; the execution and delivery of the Official Statement is hereby authorized; and the officers of the Council are hereby authorized to take any action as may be required on the part of the City to consummate the transactions contemplated by the Purchase Contracts, this Ordinance, said Preliminary Official Statement, the Official Statement and the Bonds.

Section 10. 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 to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the City 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 that there be and there is hereby levied upon all of the taxable property in the City, the following direct annual tax for the 2015C Bonds, to-wit:

FOR THE YEAR

A TAX SUFFICIENT TO PRODUCE THE SUM OF:

2015	\$705,000.00	for interest and principal up to and including January 1, 2017 [net of any amounts provided for by capitalized interest]
2016	\$705,000.00	for interest and principal
2017	\$705,000.00	for interest and principal
2018	\$705,000.00	for interest and principal
2019	\$705,000.00	for interest and principal
2020	\$705,000.00	for interest and principal
2021	\$705,000.00	for interest and principal
2022	\$705,000.00	for interest and principal
2023	\$705,000.00	for interest and principal
2024	\$705,000.00	for interest and principal
2025	\$705,000.00	for interest and principal
2026	\$705,000.00	for interest and principal
2027	\$705,000.00	for interest and principal
2028	\$705,000.00	for interest and principal
2029	\$705,000.00	for interest and principal
2030	\$705,000.00	for interest and principal
2031	\$705,000.00	for interest and principal
2032	\$705,000.00	for interest and principal
2033	\$705,000.00	for interest and principal
2034	\$705,000.00	for interest and principal
2035	\$705,000.00	for interest and principal

; and for the 2015D Bonds, to-wit:

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2015	\$190,000.00	for interest and principal up to and including January 1, 2017 [net of any amounts provided for by capitalized interest]
2016	\$190,000.00	for interest and principal
2017	\$190,000.00	for interest and principal
2018	\$190,000.00	for interest and principal
2019	\$190,000.00	for interest and principal
2020	\$190,000.00	for interest and principal
2021	\$190,000.00	for interest and principal
2022	\$190,000.00	for interest and principal
2023	\$190,000.00	for interest and principal
2024	\$190,000.00	for interest and principal
2025	\$190,000.00	for interest and principal
2026	\$190,000.00	for interest and principal
2027	\$190,000.00	for interest and principal
2028	\$190,000.00	for interest and principal
2029	\$190,000.00	for interest and principal
2030	\$190,000.00	for interest and principal
2031	\$190,000.00	for interest and principal
2032	\$190,000.00	for interest and principal
2033	\$190,000.00	for interest and principal
2034	\$190,000.00	for interest and principal
2035	\$190,000.00	for interest and principal

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 City, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected. Interest on certain maturities of the Bonds (as set forth in the Bond Notification) is expected to be payable from capitalized interest from the respective series of Bonds, and no taxes are expected to be levied to pay the same; *provided, however*, all taxable property in the City is subject to the levy of taxes to pay the same without limitation as to rate or amount.

The City covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the City will take no action or fail to take any action which in any way would adversely affect the ability of the City to levy and collect the foregoing tax levy and the City 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.

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Notification, the Mayor, City Clerk and City Treasurer are hereby authorized to direct the abatement of such taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerk of The County of Peoria, Illinois (the "*County Clerk*") in a timely manner to effect such abatement.

Section 11. Filing of Ordinance. Forthwith upon the passage of this Ordinance and the execution of a Bond Notification, the City Clerk is hereby directed to file a certified copy of this Ordinance, together with said Bond Notification, with the County Clerk, and it shall be the duty of the County Clerk to annually in and for each of the years set forth in this ordinance, as abated by any amounts set forth in the Bond Notification, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the City in connection with other taxes levied in each of said years for general municipal purposes, in order to raise the respective amounts aforesaid and in each of said years 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 municipal purposes of the City, and when collected, the taxes hereby levied shall be placed to the credit of special fund to be designated "Bond and Interest Fund Account of 2015C" (the "*2015C*")

herein provided, the Continuing Disclosure Undertaking will be binding on the City and the officers, employees and agents of the City, and the officers, employees and agents of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the City to comply with its obligations under the Continuing Disclosure Undertaking.

Section 16. Municipal Bond Insurance. In the event the payment of principal and interest on the Bonds is insured pursuant to a municipal bond insurance policy (the "*Municipal Bond Insurance Policy*") issued by a bond insurer (the "*Bond Insurer*"), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the City and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the Bondholders to the Bond Insurer upon payment of the Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the Mayor of the City on advice of counsel, his or her approval to constitute full and complete acceptance by the City of such terms and provisions under authority of this Section.

Section 17. Superseder and Effective Date. All ordinances, resolutions, and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded; and this Ordinance shall be in full force and effect immediately upon its passage, approval, and publication.

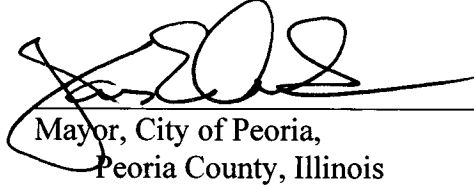
ADOPTED: September 22, 2015

AYES: Akeson, Grayeb, Jensen, Johnson, Montelongo, Moore, Riggerbach,
Spain, Turner, Weaver, Mayor Ardis - 11;

NAYS: None


ABSENT: None

Approved: September 22, 2015



Mayor, City of Peoria,
Peoria County, Illinois

ATTEST:



City Clerk, City of Peoria,
Peoria County, Illinois

Recorded in the City Records on September 22, 2015.

FILED

OCT 05 2015

R. STEVE SONNEMAKER
PEORIA COUNTY CLERK

Council Member Spain moved and Council Member Johnson seconded the motion that said ordinance as presented be adopted.

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

Upon the roll being called, the following Council Members voted AYE: Akeson, Grayeb, Jensen, Johnson, Montelongo, Moore, Riggerbach, Spain, Turner, Weaver, Mayor Ardis - 11;

NAY: None.

Whereupon the Mayor declared the motion carried and said ordinance was adopted and approved by the Mayor, and the Mayor directed the City Clerk to record the same in full in the records of the City Council of the City of Peoria, Peoria County, Illinois, which was done.

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

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

Beeth Ball

City Clerk

FILED

OCT 05 2015

**R. STEVE SONNEMAKER
PEORIA COUNTY CLERK**

STATE OF ILLINOIS)
) SS
COUNTY OF PEORIA)

AVAILABILITY OF BOND NOTIFICATION

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Peoria, Peoria County, Illinois (the “City”), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the City and of the City Council thereof (the “Council”).

I do further certify that I will make available to all of the Aldermen at the next regular meeting of the Council, a Notification of Sale of \$7,600,000 Taxable General Obligation Bonds, Series 2015C and \$2,000,000 Taxable General Obligation Bonds, Series 2015D, a true, correct and complete copy of which is attached hereto.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the City, this 6th day of October, 2015.



City Clerk

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF PEORIA)

**NOTIFICATION OF SALE OF
TAXABLE GENERAL OBLIGATION BONDS, SERIES 2015C AND
TAXABLE GENERAL OBLIGATION BONDS, SERIES 2015D**

To: City Council of the City of Peoria, Peoria County, Illinois

 Please be advised that responsive to authority contained in an ordinance adopted by the City Council (the “*Council*”) of the City of Peoria, Peoria County, Illinois (the “*City*”), on the 22nd day of September, 2015, and being entitled:

AN ORDINANCE providing for the issuance of Taxable General Obligation Bonds, Series 2015C in an aggregate amount not to exceed \$7,600,000 and Taxable General Obligation Bonds, Series 2015D in an aggregate amount not to exceed \$2,000,000, of the City of Peoria, Peoria County, Illinois, to provide for certain improvements within said City, and providing for the levy of a direct annual tax sufficient to pay the principal of and interest on each of said series of bonds, and authorizing the sale of said bonds to the purchasers thereof.

(the “*Bond Ordinance*”), contracts (as evidenced by each executed “Official Bid Form” in response to each “Official Notice of Sale”) for the purchase of \$7,600,000 Taxable General Obligation Bonds, Series 2015C (the “*Series 2015C Bonds*”) and \$2,000,000 Taxable General Obligation Bonds, Series 2015D (the “*Series 2015D Bonds*” and, together with the Series 2015C Bonds, the “*Bonds*”), of the City was awarded by the undersigned, as the “Designated Representatives” of the City under the Bond Ordinance, on the date hereof to the purchasers thereof, namely, BOSC, Inc., a subsidiary of BOK Financial Corporation, Milwaukee, Wisconsin, for the Series 2015C Bonds and BOSC, Inc., a subsidiary of BOK Financial Corporation, Milwaukee, Wisconsin, for the Series 2015D Bonds, at a price of \$7,609,444.20 for the Series 2015C Bonds and \$1,979,816.20 for the Series 2015D Bonds. Each purchase price is

not less than 98% of the principal amount of the respective series of Bonds, plus accrued interest to the delivery date, if any.

The bond registrar and paying agent for the Bonds shall be Comptroller of the City (the “*Bond Registrar*”).

The Series 2015C Bonds shall be issued in an aggregate principal amount of \$7,600,000, shall be dated the date of issuance thereof, and shall become due and payable serially (subject to prior redemption as hereinafter stated) on January 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

SERIES 2015C BONDS

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2020	\$290,000	4.00%
2021	305,000	4.00%
2022	315,000	4.00%
2023	330,000	4.00%
2024	340,000	4.00%
2025	355,000	4.00%
2026	370,000	4.00%
2027	385,000	4.00%
2028	400,000	4.15%
2029	415,000	4.30%
2030	435,000	4.40%
2031	450,000	4.50%
****	****	****
2033	965,000	5.00%
****	****	****
2035	1,065,000	5.00%
****	****	****
2037	1,180,000	5.00%

The first interest payment on the Series 2015C Bonds shall be January 1, 2016.

The Series 2015C Bonds due January 1, 2033, 2035 and 2037, are subject to mandatory redemption on January 1 of the years and in the amounts as follows:

SERIES 2015C TERM BONDS OF 2033

YEAR	AMOUNT (\$)
2032	470,000
2033	495,000 (stated maturity).

SERIES 2015C TERM BONDS OF 2035

YEAR	AMOUNT (\$)
2034	520,000
2035	545,000 (stated maturity).

SERIES 2015C TERM BONDS OF 2037

YEAR	AMOUNT (\$)
2036	575,000
2037	605,000 (stated maturity).

The Series 2015C Bonds due on and after January 1, 2026, shall be subject to redemption prior to maturity at the option of the City as a whole, or in part in integral multiples of \$5,000 in any order of their maturity as determined by the City (less than all of the Series 2015C Bonds of a single maturity to be selected by the Bond Registrar, on January 1, 2025, and on any date thereafter, at a redemption price of par plus accrued interest to the redemption date.

The Series 2015D Bonds shall be issued in an aggregate principal amount of \$2,000,000, shall be dated the date of issuance thereof, and shall become due and payable serially (subject to prior redemption as hereinafter stated) on January 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

SERIES 2015D BONDS

YEAR OF MATURITY	PRINCIPAL AMOUNT	RATE OF INTEREST
2024	\$420,000	3.30%
****	****	****
2027	285,000	4.00%
****	****	****
2030	330,000	4.40%
****	****	****
2033	375,000	5.00%
****	****	****
2037	590,000	5.00%

The first interest payment on the Series 2015D Bonds shall be January 1, 2016.

The Series 2015D Bonds due January 1, 2024, 2027, 2030, 2033 and 2037, are subject to mandatory redemption on January 1 of the years and in the amounts as follows:

SERIES 2015D TERM BONDS OF 2024

YEAR	AMOUNT (\$)
2020	80,000
2021	80,000
2022	85,000
2023	85,000
2024	90,000 (stated maturity).

SERIES 2015D TERM BONDS OF 2027

YEAR	AMOUNT (\$)
2025	90,000
2026	95,000
2027	100,000 (stated maturity).

SERIES 2015D TERM BONDS OF 2030

YEAR	AMOUNT (\$)
2028	105,000
2029	110,000
2030	115,000 (stated maturity).

SERIES 2015D TERM BONDS OF 2033

YEAR	AMOUNT (\$)
2031	120,000
2032	125,000
2033	130,000 (stated maturity).

SERIES 2015D TERM BONDS OF 2037

YEAR	AMOUNT (\$)
2034	135,000
2035	145,000
2036	150,000
2037	160,000 (stated maturity).

The Series 2015D Bonds due on and after January 1, 2026, shall be subject to redemption prior to maturity at the option of the City as a whole, or in part in integral multiples of \$5,000 in any order of their maturity as determined by the City (less than all of the Series 2015D Bonds of a single maturity to be selected by the Bond Registrar, on January 1, 2025, and on any date thereafter, at a redemption price of par plus accrued interest to the redemption date.

Please be further advised that the undersigned do hereby find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law, and that no person holding any office of the City, either by election or appointment, is in any manner financially interested directly in his own

name or indirectly in the name of any other person, association, trust or corporation, in the

contract for the purchase and sale of the Bonds.

Please be further advised that Section 10 of the Bond Ordinance provides for a direct annual tax in and for each of the years 2015 to 2035, inclusive, to pay the interest on the Bonds promptly when and as the same falls due and to pay and discharge the principal thereof at maturity. Please be further advised that the Bonds were sold on terms resulting in a final schedule of taxes levied, to be abated and to be extended as follows:

SERIES 2015C BONDS

YEAR	TAX	LEVIED IN BOND	ORDINANCE	ABATED	TAX TO BE	EXTENDED	SUFFICIENT TO PRODUCE
2015	\$705,000	\$637,562.82			\$	67,437.18*	
2016	705,000	363,065.00				341,935.00	
2017	705,000	363,065.00				341,935.00	
2018	705,000	73,065.00				631,935.00	
2019	705,000	69,665.00				635,335.00	
2020	705,000	71,865.00				633,135.00	
2021	705,000	69,465.00				635,535.00	
2022	705,000	72,665.00				632,335.00	
2023	705,000	71,265.00				633,735.00	
2024	705,000	70,465.00				634,535.00	
2025	705,000	70,265.00				634,735.00	
2026	705,000	70,665.00				634,335.00	
2027	705,000	72,265.00				632,735.00	
2028	705,000	70,110.00				634,890.00	
2029	705,000	74,250.00				630,750.00	
2030	705,000	74,500.00				630,500.00	
2031	705,000	73,000.00				632,000.00	
2032	705,000	72,750.00				632,250.00	
2033	705,000	73,750.00				631,250.00	
2034	705,000	71,000.00				634,000.00	
2035	705,000	69,750.00				635,250.00	

* This amount is also net of \$341,935.00 of capitalized interest deposited to the 2015C Bond Fund for interest payments due on January 1, 2016, July 1, 2016 and January 1, 2017.

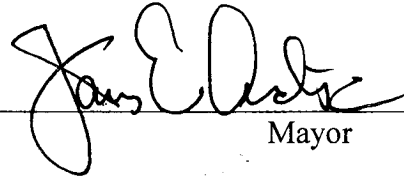
* This amount is also net of \$88,030.00 of capitalized interest deposited to the 2015D Bond Fund for interest payments due on January 1, 2016, July 1, 2016 and January 1, 2017.

It is hereby found and determined that all of the provisions of the Bond Ordinance related to this Bond Notification have been fully and completely satisfied in all respects whatsoever. Finally please be advised that this Bond Notification shall be entered into the records of the City and made available to all members of the Council at the next regular meeting thereof.

YEAR	TAX	TAX	TAX TO BE
OF	LEVIED IN BOND	TO BE	EXTENDED
LEVY	ORDINANCE	ABATED	SUFFICIENT TO PRODUCE
2015	\$190,000	\$172,638.53	\$ 17,361.47*
2016	190,000	101,970.00	88,030.00
2017	190,000	101,970.00	88,030.00
2018	190,000	21,970.00	168,030.00
2019	190,000	24,610.00	165,390.00
2020	190,000	22,250.00	167,750.00
2021	190,000	25,055.00	164,945.00
2022	190,000	22,860.00	167,140.00
2023	190,000	25,830.00	164,170.00
2024	190,000	24,430.00	165,570.00
2025	190,000	23,230.00	166,770.00
2026	190,000	22,230.00	167,770.00
2027	190,000	21,850.00	168,150.00
2028	190,000	21,690.00	168,310.00
2029	190,000	21,750.00	168,250.00
2030	190,000	22,750.00	167,250.00
2031	190,000	24,000.00	166,000.00
2032	190,000	25,500.00	164,500.00
2033	190,000	22,250.00	167,750.00
2034	190,000	24,500.00	165,500.00
2035	190,000	22,000.00	168,000.00

SERIES 2015D BONDS

Respectfully submitted this 6th day of October, 2015*.



Mayor



City Clerk



City Treasurer



Finance Director/City Comptroller



City Manager

ACKNOWLEDGMENT OF FILING

Filed in the office of the City Clerk of the City of Peoria, Peoria County, Illinois, this 6th day of October, 2015.



City Clerk

* To be signed by at least two Designated Representatives, at least one of whom shall be an elected official.