

MINUTES of a regular public meeting of the Township Board of
Campton Township, Kane County, Illinois, held at the Community
Center, in said Township at 7:30 p.m., on the 14th day of June
2005.

* * *

The meeting was called to order by the Supervisor, and upon the roll being called, Neal
Anderson, the Supervisor, and the following Trustees of the Township Board, all being
physically present at said location, answered present: _____

The following Trustees were absent: _____

* * * * *

The Supervisor announced that the next item for consideration on the agenda was the
issuance of the Township’s general obligation open space bonds and that the Township Board
would consider the adoption of a resolution authorizing the sale of the Series 2005B (tax-
exempt) Bonds, and the levy of a direct annual tax sufficient to pay the principal of and interest
on the bonds.

Whereupon _____ presented and _____
explained a resolution which was before the Township Board in words and figures as follows:

A RESOLUTION authorizing the sale of \$9,500,000 General Obligation Bonds, Series 2005B, of Campton Township, Kane County, Illinois, and the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

Adopted by the Township Board of
said Township on the 14th day of June
2005.

TABLE OF CONTENTS

SECTION	HEADING	PAGE
PREAMBLES		1
SECTION 1.	DEFINITIONS	4
SECTION 2.	INCORPORATION OF PREAMBLES.....	7
SECTION 3.	AUTHORIZATION	7
SECTION 4.	BOND DETAILS	7
SECTION 5.	BOOK ENTRY FORM.....	9
SECTION 6.	EXECUTION; AUTHENTICATION	10
SECTION 7.	REDEMPTION.....	11
SECTION 8.	REDEMPTION PROCEDURES.....	11
SECTION 9.	REGISTRATION OF BONDS; PERSONS TREATED AS OWNERS	16
SECTION 10.	FORM OF BOND	17
SECTION 11.	SALE OF BONDS	22
SECTION 12.	TAX LEVY	23
SECTION 13.	FILING OF RESOLUTION.....	24
SECTION 14.	USE OF BOND PROCEEDS; CREATION OF FUNDS	25
SECTION 15.	GENERAL TAX COVENANTS.....	26
SECTION 16.	CERTAIN SPECIFIC TAX COVENANTS	27
SECTION 17.	PERTAINING TO THE BOND REGISTRAR.....	32
SECTION 18.	INSURANCE	33
SECTION 19.	CONTINUING DISCLOSURE UNDERTAKING.....	34
SECTION 20.	DEFEASANCE	34
SECTION 21.	SEVERABILITY	35
SECTION 22.	SUPERSEDER	36

A RESOLUTION authorizing the sale of \$9,500,000 General Obligation Bonds, Series 2005B, of Campton Township, Kane County, Illinois, and the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

P R E A M B L E S

— WHEREAS —

A. Campton Township, Kane County, Illinois (the “*Township*”) is a duly organized and operating township and unit of local government under the constitution and laws of the State of Illinois.

B. The Township operates, *inter alia*, under the following Illinois acts and laws, in each case as amended:

1. the Township Code of the State of Illinois (“*Act*”) including therein, Article 115 of the Act commonly known as the “Township Open Space Act” of the State of Illinois, as amended, relating to operations generally;
2. the Local Government Debt Reform Act (“*Debt Reform Act*”) relating to borrowing; and
3. the Property Tax Extension Limitation Law (the “*Limitation Law*”) relating to certain ad valorem property tax limits.

C. The Township is governed by a duly constituted Township Board (the “*Board*”), and the tax extension officer for the Township is the County Clerk of The County of Kane, Illinois (the “*County Clerk*”).

D. The Board has considered its existing, acquisition, maintenance, development, rehabilitation and renovation of open space lands for open space purposes and the additional land and improvements which are advisable in order to serve the needs of the residents of the Township.

E. The Board has previously found and determined and does hereby affirm that it is in the best interests of the Township and the residents thereof that the Board be authorized to amend the Township's Open Space Plan, dated November 14, 2000, and to finance the acquisition, maintenance, development, rehabilitation and renovation of additional open space lands for open space purposes (the "*Project*") pursuant to its powers under the Act and, accordingly, be authorized to borrow money upon the full faith and credit of the Township for the Project and issue bonds therefor.

F. The Board has previously found and determined and does hereby affirm that the Project is needed to provide a quality open space program in and for the Township.

G. The Board has determined and does determine that there are insufficient funds of the Township on hand and lawfully available to pay the costs of the Project.

H. The Board, by resolution duly adopted, did authorize the submission of the following propositions to the voters of the Township at the consolidated election held on the 5th day of April 2005 (the "*Election*"):

Shall Campton Township adopt the open space plan II, an amendment to the original Campton Township Open Space Plan of November 14, 2000 considered at public hearing on November 4 and November 9, 2004 and enter upon an open space program, and shall the Township Board have the power (i) to acquire open land by purchase or otherwise, (ii) to issue bonds for open space purposes in an amount not exceeding \$28,385,000.00 and (iii) to levy a tax to pay the principal of and interest on those bonds, as provided in Article 115 of the Township Code?

* * *

Shall Campton Township issue bonds to finance the acquisition, maintenance, development, rehabilitation and renovation of open space lands for open space purposes as provided by the Township Open Space Article of the Township Code and levy and collect property taxes, in excess of any other tax authorized to be levied by the township, sufficient to meet the principal and interest on the

bonds as they mature, but not in an amount in excess of \$28,385,000.00?

(the “*Propositions*”).

I. The County Clerk, as election authority (the “*Election Authority*”), of The County of Kane, Illinois (the “*County*”), caused proper notice to be given of the Election by publishing notice one or more times in one or more local community newspapers having general circulation in the Township, the date or dates of the publications being not more than 30 and not less than 10 days prior to the date of the Election, and by posting notice at the principal office of the Election Authority not less than 10 days prior to the date of the Election, each of which notices did specify the date of the Election, the time of opening and closing of the polls, and the propositions to be voted upon.

J. The Township Clerk of the Township (the “*Township Clerk*”) caused proper notice to be given of the Election by posting notice at the principal office of the Township Clerk, which notice did specify the date of the Election, the time of opening and closing of the polls, and the propositions to be voted upon.

K. The Election was duly and legally held and conducted by the proper persons appointed by the Election Authority to act as judges for the Election, and the Propositions submitted at the Election were submitted upon proper ballots.

L. Within two days of receipt of complete precinct returns, the Election Authority transmitted original sealed Tally Sheets and Certificates of Results for each precinct in which the Propositions were submitted to the voters of the Township to the Township Canvassing Board.

M. In accordance with the general election law of the State of Illinois, the Township Canvassing Board, acting as Canvassing Board for all referenda held in and for the Township, did duly, timely, and properly canvass the Election and declare the Propositions passed by the requisite majority of the electors.

N. No petition or proceeding is now or ever has been pending or threatened contesting the results of the Election.

O. The Board hereby adopts the open span plan II, an amendment of the Township's original Open Space Plan dated November 14, 2000, approved by a requisite majority of electors at the Election and has determined that the Township shall enter upon an open space program under Article 115 of the Act.

P. The Board hereby finds that the Township has been authorized to issue bonds in the aggregate amount of \$28,385,000 for the Project.

Q. The Township has not issued any of the bonds so authorized, and the Board now deems it advisable, necessary, and for the best interests of the Township that the aggregate authorized principal amount of \$9,995,000 of the bonds so authorized be issued at this time in two series, consisting of \$495,000 Taxable Series 2005A and \$9,500,000 Series 2005B (which is tax-exempt), and in this resolution shall provide for the Series 2005B Bonds.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Township Board of Campton Township, Kane County, Illinois, as follows:

Section 1. Definitions. A. Words and terms used in this Resolution shall have the meanings assigned them unless the context or use clearly indicates another or different meaning is intended. Words and terms defined in the singular may be used in the plural and vice-versa. Reference to any gender shall be deemed to include the other and also inanimate persons such as corporations, where applicable.

“Act” is defined in the preambles.

“Board” is defined in the preambles.

“*Bonds*” means the General Obligation Bonds, Series 2005B, authorized to be issued by this Resolution, including bonds issued in exchange for or upon transfer or replacement of bonds previously issued under this Resolution.

“*Bond Fund*” means the Bond Fund created in Section 14 of this Resolution.

“*Bond Purchase Agreement*” is defined in Section 11 of this Resolution.

“*Bond Register*” means the books of the Township kept by the Bond Registrar to evidence the registration and transfer of the Bonds.

“*Bond Registrar*” means The Bank of New York Trust Company, Chicago, Illinois, duly authorized to do business as a bond registrar and paying agent with the powers and duties as herein set forth, or a successor thereto or a successor designated as bond registrar and paying agent hereunder.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*County*” is defined in the preambles.

“*County Clerk*” is defined in the preambles.

“*Depository*” means The Depository Trust Company or successor depository duly qualified to act as a securities depository and acceptable to the Township.

“*Designated Officers*” means the officials of the Township as follows:

Supervisor of the Township and Township Clerk of the Township.

“*Debt Reform Act*” is defined in the preambles.

“*Election*” is defined in the preambles.

“*Insurer*” means an issuer of a municipal bond or financial guaranty insurance policy issued in connection with the issuance and delivery of the Bonds.

“*Limitation Law*” is defined in the preambles.

“*Project*” is defined in the preambles.

“Project Fund” means the Project Fund created in Section 14 of this Resolution.

“Propositions” is defined in the preambles.

“Purchaser” means _____, _____, _____, as indicated in the Bond Purchase Agreement.

“Purchase Price” means the price to be paid by the Purchaser for the Bonds, to-wit: \$_____.

“Rebate Fund” means the Rebate Fund authorized to be created in Section 14 of this Resolution.

“Record Date” means the 15th day preceding any interest payment date.

“Representations Letter” means such agreement or agreements by and among the Township, the Bond Registrar, and the Depository as shall be necessary to effectuate a book-entry system for the Bonds.

“Resolution” means this Resolution, passed by the Board on the 14th day of June 2005.

“Rule” means Rule 15c2-12 as promulgated by the Securities and Exchange Commission.

“Supervisor” means the Supervisor of the Township.

“Tax-exempt” means, with respect to 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 is taken into account in computing an adjustment used in determining the alternative minimum tax for certain corporations and in computing the “branch profits tax” imposed on certain foreign corporations.

“Township” is defined in the preambles.

“Township Clerk” means the Township Clerk of the Township.

B. Definitions also appear in the preambles hereto or in specific sections, as appear below. The headings in and the table of contents preceding this Resolution are for the convenience of the reader and are not a part of this Resolution.

Section 2. Incorporation of Preambles. The Board finds that all of the recitals contained in the preambles to this Resolution are full, true, and correct and does incorporate them into this Resolution by this reference.

Section 3. Authorization. It is hereby found and determined that the Board has been authorized by law to borrow the sum of \$28,385,000 upon the credit of the Township and as evidence of such indebtedness to issue at this time bonds in the aggregate principal amount of \$9,995,000 in order to pay the costs of the Project. Both the Bonds and the Taxable Series 2005A Bonds shall be issued pursuant to the Act and the Debt Reform Act. Because the Bonds were approved at the Election, the Bonds and the taxes to be extended for payment are not subject to the tax limitation provisions of the Limitation Law.

Section 4. Bond Details. Pursuant to this Resolution, there shall be borrowed on the credit of and for and on behalf of the Township the sum of \$9,500,000 for the Project; and Bonds of the Township shall be issued and shall each be designated “*General Obligation Bond, Series 2005B.*” The Bonds shall be in fully registered form and also in Book Entry Form as defined and described below at Section 5 of this Resolution. The Bonds shall be dated July 1, 2005 (the “*Dated Date*”), and each Bond shall also bear its respective date of authentication; and the Bonds shall be numbered consecutively in such reasonable manner as the Bond Registrar shall determine. The Bonds shall become due serially on December 15 of the years and in the amounts and bearing interest at the rates percent per annum as follows:

YEAR	AMOUNT (\$)	RATE (%)
2011		
2012		
2013		
2014		
2015		
2016		
2017		
2018		
2019		
2020		
2021		

The Bonds shall be in denominations of \$5,000 or integral multiples thereof (but no single such bond shall represent principal maturing on more than one date). Each Bond shall bear interest from the later of its Dated Date or from the most recent interest payment date to which interest has been paid or duly provided for, semiannually in each year, commencing June 15, 2006, at the respective rates percent per annum provided, until the principal thereof shall be paid or duly provided for. So long as the Bonds are held in Book Entry Form, interest on each Bond shall be paid to the Depository by check or draft or electronic funds transfer, in lawful money of the United States of America, as may be agreed by the Township Clerk or Supervisor, the Bond Registrar, and the Depository; in the event the Bonds should ever become available in physical form to registered owners other than the Depository, interest on each Bond shall be paid by check or draft of the Bond Registrar, payable upon presentation thereof 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 applicable Record Date, and mailed to the address of such registered owner as it appears on the Bond Register or at such other address as may be furnished in writing to the Bond Registrar. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The principal of the Bonds shall be payable upon presentation at the office designated for such purpose of the Bond Registrar.

Section 5. Book Entry Form. 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 such name as may be provided by the Depository (the “*Book Entry Owner*”). The Township Clerk or the Supervisor is authorized to execute a Representations Letter or to utilize the provisions of an existing Representations Letter. Without limiting the generality of the authority given with respect to entering into the Representations Letter for the Bonds, 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 the Book Entry Owner, neither the Township nor the Bond Registrar shall have any 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, neither the Township nor the Bond Registrar shall have any responsibility or obligation with respect to (a) the accuracy of the records of the Depository, the Book Entry Owner, 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 or as expressly provided in the Representations Letter, 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. In the event that (a) the Township determines that the Depository is incapable of discharging its responsibilities described herein or in the Representations Letter, (b) the agreement among the Township and the Depository evidenced by the Representations Letter shall be terminated for any reason, or (c) the Township determines that it is in the best interests of the Township or of the beneficial owners of the Bonds that they be able to obtain certificated Bonds; the Township shall notify the Depository of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register to the Book Entry Owner. The Township may determine at such time that the Bonds shall be registered in the name of and deposited with a successor depository operating a book entry only system, as may be acceptable to the Township, or such depository's agent or designee, but if the Township does not select such successor depository, then the Bonds shall be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof.

Section 6. Execution; Authentication. The Bonds shall be signed by the manual or duly authorized facsimile signatures of the Supervisor and attested by the manual or duly authorized facsimile signature of the Township Clerk, as they may determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Township. 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 Township 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 Resolution 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 Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized signatory of the Bond Registrar, but it shall not be necessary that the same person sign the certificate of authentication on all of the Bonds issued hereunder.

Section 7. Redemption. Those of the Bonds due on or after December 15, 2014, shall be subject to redemption prior to maturity at the option of the Township, as a whole or in part, in such order of maturities as the Township may determine, and if less than an entire maturity by lot as hereinafter provided, on any date on or after December 15, 2013, at the redemption price of par plus accrued interest to the date of redemption.

Section 8. Redemption Procedures. The Bonds subject to redemption shall be identified, notice given, and paid and redeemed pursuant to the procedures as follows.

A. *Notice to Bond Registrar.* For an optional redemption, the Township shall, at least 45 days prior to a 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 maturities and principal amounts of Bonds to be redeemed.

B. *Selection of Bonds within a Maturity.* For purposes of any redemption of less than all of the Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar for the Bonds of such 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 receipt of funds sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

C. *Official Notice of Redemption.* The Bond Registrar shall promptly notify the Township 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, official notice of any such redemption shall be given by the Bond Registrar on behalf of the Township by mailing the redemption notice by first class U.S. mail not less than 30 days and not more than 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 such registered owner to the Bond Registrar. All official notices of redemption shall include the name of the Bonds and at least the information as follows:

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

(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.

D. *Conditional Redemption.* Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed 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 Township, 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 Township shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

E. *Bonds Shall Become Due.* Official notice of redemption having been given as described, the Bonds or portions of Bonds so to be redeemed shall, subject to the stated condition in paragraph (D) immediately preceding, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Township 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. The procedure for the payment of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due.

F. *Insufficiency in Notice Not Affecting Other Bonds; Failure to Receive Notice; Waiver.* 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 other registered owners. 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 redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners 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. In lieu of the foregoing official notice, so long as the Bonds are held in Book Entry Form, notice may be given as provided in the Representations Letter, and the giving of such notice shall constitute a waiver by the Depository and the Book Entry Owner, as registered owner, of the foregoing notice.

G. *New Bond in Amount Not Redeemed.* Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

H. *Effect of Nonpayment upon Redemption.* 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 or duly provided for, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption.

I. *Bonds to Be Cancelled; Payment to Identify Bonds.* All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be

reissued. 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.

J. *Additional Notice.* The Township agrees to provide such additional notice of redemption as it may deem advisable at such time as it determines to redeem Bonds, taking into account any requirements or guidance of the Securities and Exchange Commission, the Municipal Securities Rulemaking Board, the Government Accounting Standards Board, or any other federal or state agency having jurisdiction or authority in such matters; *provided, however,* that such additional notice shall be (1) advisory in nature, (2) solely in the discretion of the Township, (3) not be a condition precedent of a valid redemption or a part of the Bond contract, and (4) any failure or defect in such notice shall not delay or invalidate the redemption of Bonds for which proper official notice shall have been given. Reference is also made to the provisions of the Continuing Disclosure Undertaking of the Township with respect to the Bonds, which may contain other provisions relating to notice of redemption of Bonds.

K. *Bond Registrar to Advise Township.* As part of its duties hereunder, the Bond Registrar shall prepare and forward to the Township a statement as to notices given with respect to each redemption together with copies of the notices as mailed.

Section 9. Registration of Bonds; Persons Treated as Owners. The Township shall cause the Bond Register to be kept at the office designated for such purpose of the Bond Registrar, which is hereby constituted and appointed the registrar of the Township for the Bonds. The Township is authorized to prepare, and the Bond Registrar or such other agent as the Township may designate shall keep custody of, multiple Bond blanks executed by the Township

for use in the transfer and exchange of Bonds. Subject to the provisions of this Resolution 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 Resolution. Upon surrender for transfer or exchange of any Bond at the office designated for such purpose 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 an attorney for such owner duly authorized in writing, the Township 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 from the close of business on the Record Date for an interest payment to the opening of business on such interest payment date or during the period of 15 days preceding the giving of notice of redemption of Bonds or to transfer or exchange any Bond all or a portion of which has been called for redemption. The execution by the Township 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 maturity authenticated by the Bond Registrar shall not at any one time exceed the authorized principal amount of Bonds for such 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 (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 Township 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.

Section 10. Form of Bond. The Bonds shall be in substantially the form hereinafter set forth; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then the second paragraph of the front side of the Bond and the legend “See Reverse Side for Additional Provisions” shall be omitted and paragraphs on the reverse side of the Bond shall be inserted immediately after the first paragraph on the front side.

[Form of Bond - Front Side]

REGISTERED
NO. _____

REGISTERED
\$ _____

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTY OF KANE
CAMPTON TOWNSHIP**

**GENERAL OBLIGATION BOND
SERIES 2005B**

See Reverse Side for
Additional Provisions

Interest Maturity Dated
Rate: ____% Date: December 15, 20__ Date: July 1, 2005 CUSIP: _____

Registered Owner:

Principal Amount: _____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that Campton Township, Kane County, Illinois (the "*Township*"), 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 Dated Date 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, on June 30 and December 15 of each year, commencing June 15, 2006, and until said Principal Amount is paid or duly provided for, except as the hereinafter stated provisions for redemption prior to maturity may be and become applicable hereto. The principal of this Bond is payable in lawful money of the United States of America upon presentation hereof at the office designated for such purpose of The Bank of New York Trust Company, located in Chicago, Illinois, or successor, as paying agent and bond registrar (the "*Bond Registrar*"). Payment of interest shall

be made to the Registered Owner hereof as shown on the registration books of the Township maintained by the Bond Registrar at the close of business on the Record Date for each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation at the Bond Registrar 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 as otherwise agreed to by the Township and the Depository if holding this Bond in Book Entry Only Form, as provided for same. "*Record Date*" means the 15th day preceding any interest payment date. FOR THE PROMPT PAYMENT OF THIS BOND, BOTH PRINCIPAL AND INTEREST, AT MATURITY, AND THE LEVY OF TAXES SUFFICIENT THEREFOR, THE FULL FAITH, CREDIT, AND RESOURCES OF THE TOWNSHIP 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 law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the Township, 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 sufficient to pay the interest hereon as it 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.

IN WITNESS WHEREOF Campton Township, Kane County, Illinois, by its Township Board, has caused this Bond to be signed by the manual or duly authorized facsimile signatures

of the Supervisor and Township Clerk of the TOWNSHIP, and to be registered, numbered, and countersigned by the manual or duly authorized facsimile signature of the Supervisor who receives the taxes of the TOWNSHIP, all as appearing hereon and as of the Dated Date as identified above.

Supervisor, Campton Township,
Kane County, Illinois

Attest:

Township Clerk, Campton Township,
Kane County, Illinois

Date of Authentication: _____, ____

CERTIFICATE
OF
AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Resolution and is one of the General Obligation Bonds, Series 2005B, of Campton Township, Kane County, Illinois.

THE BANK OF NEW YORK TRUST COMPANY
as Bond Registrar

Bond Registrar and Paying Agent:

The Bank of New York Trust Company
with payment and registration offices
located in Chicago, Illinois

By _____
Authorized Officer

[Form of Bond - Reverse Side]

**CAMPTON TOWNSHIP
KANE COUNTY, ILLINOIS
GENERAL OBLIGATION BOND
SERIES 2005B**

This Bond is one of a series of Bonds issued by the Township to finance the acquisition, maintenance, development, rehabilitation and renovation of open space lands for open space purposes, all as authorized pursuant to the provisions of Illinois law, including, specifically, the Township Code of the State of Illinois, as amended, including therein, the “Township Open Space Act” of the State of Illinois, as amended, and the Local Government Debt Reform Act, as amended; and, further, as authorized by the electors at an election held on the 5th day of April 2005; and, also, further, as further authorized by the Township Board of the Township by a resolution (the “*Resolution*”) duly and properly adopted on the 14th day of June 2005, in all respects as provided by law. The Bonds are issued in fully registered form in the denomination of \$5,000 or authorized integral multiples thereof. Subject to the provisions relating to this Bond remaining in Book Entry Only Form, this 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 the Resolution.

Those of the Bonds due on or after December 15, 2014, shall be subject to redemption prior to maturity at the option of the Township, as a whole or in part, in such order of maturities as the Township may determine, and if less than an entire maturity by lot, on any date on or after December 15, 2013, at the redemption price of par plus accrued interest to the date of redemption.

The Township and the Bond Registrar may deem and treat the person in whose name any Bond shall be registered in the Bond Register as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of or on account of the

principal of or interest thereon and for all other purposes whatsoever; all such payments so made to any such Registered Owner or upon such Owner's order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid; and neither the Township nor the Bond Registrar shall be affected by any notice to the contrary.

THE TOWNSHIP 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.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

Here insert identification number, such as Employer ID, SSN

(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 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 11. Sale of Bonds. The Bonds are hereby sold to the Purchaser at the Purchase Price. It is hereby found that no person holding any office of the Township either by election or appointment, is in any manner financially interested, either directly, in his or her own name, or indirectly, in the name of any other person, association, trust or corporation, in said agreement

with the Purchaser for the purchase of the Bonds. The Designated Officers and any other officers of the Township 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, a Preliminary Official Statement, Official Statement, Bond Purchase Agreement (as hereinafter defined), and closing documents. The preparation by the Designated Officers, other staff of the Township, and the Purchaser, and distribution of a Preliminary Official Statement relating to the Bonds is hereby in all respects authorized and approved; and the proposed use by the Purchaser of an Official Statement (in substantially the form of the Preliminary Official Statement but with appropriate variations to reflect the final terms of the Bonds) is also hereby authorized and approved. A bond purchase agreement for the sale of the Bonds to the Purchaser (the "*Bond Purchase Agreement*"), substantially in the form before the Township Board with this Resolution, is hereby in all respects authorized and approved. The officer(s) designated to sign the Bond Purchase Agreement are hereby authorized to execute same, and their execution shall constitute full and complete approval of all necessary or appropriate completions and revisions as shall appear therein.

Section 12. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay and discharge the principal of and interest on the Bonds as it falls due, there be and there is hereby levied upon all the taxable property within the Township a direct annual tax for each of the years and in amounts sufficient for that purpose (the "*Taxes*"); and there be and there is hereby levied upon all of the taxable property in the Township, direct annual taxes in the specific amounts and for the levy years as follows:

FOR THE YEAR

A TAX SUFFICIENT TO PRODUCE THE DOLLAR SUM OF

2005	for interest up to and including December 15, 2006
2006	for interest
2007	for interest
2008	for interest and principal
2009	for interest and principal
2010	for interest and principal
2011	for interest and principal
2012	for interest and principal
2013	for interest and principal
2014	for interest and principal
2015	for interest and principal
2016	for interest and principal
2017	for interest and principal
2018	for interest and principal
2019	for interest and principal
2020	for interest and principal

The Taxes and other moneys on deposit (collectively, the “*Bond Moneys*”) in the Bond Fund shall be applied to pay principal of and interest on the Bonds when due. Principal of or interest on any Bond coming due 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 Township, and the fund from which such payment was made shall be reimbursed out of the Taxes when the same shall be collected. The Township covenants and agrees with the Purchaser and the registered owners from time to time of the Bonds that so long as any of the Bonds remain outstanding, the Township will take no action or fail to take any action which in any way would adversely affect the ability of the Township to levy and collect the Taxes; and the Township and its officers will comply with all present and future applicable laws in order to assure that the Taxes will be levied, extended, and collected as provided herein and deposited in the Bond Fund.

Section 13. Filing of Resolution. Upon the passage of this Resolution and execution and delivery of the Bond Order, the Township Clerk is hereby directed to file a certified copy of this Resolution (along with the Bond Order, as previously provided) with the County Clerk, and

it shall be the duty of the County Clerk annually in and for each of the years 2005 to 2020, inclusive, to ascertain the rate necessary to produce the Taxes, and extend the same for collection on the tax books against all of the taxable property within the Township in connection with other taxes levied in each of said years for Township purposes, in order to raise the respective amounts of the Taxes; and in each 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 Township purposes. When collected, the Taxes shall be placed to the credit of the Bond Fund.

Section 14. Use of Bond Proceeds; Creation of Funds. A. The principal proceeds received upon sale of the Bonds shall be deposited into the “General Obligation Bonds, Series 2005B, Project Fund” (the “*Project Fund*”), hereby created. Disbursements shall be made from the Project Fund solely and only for the costs of the Project, including all expenses of issuance of the Bonds or otherwise incidental to the Bonds or the Project, and for which the principal proceeds are hereby appropriated. Interest received from deposits in the Project Fund shall, first, be transferred to the Rebate Fund pursuant to paragraph (C) of this Section; second, unless action is taken by the Board pursuant to the third clause of this sentence, shall be retained in the Project Fund, be appropriated for the purpose, and shall also be disbursed for the costs the Project; and ,third, to the extent permitted by law, may be transferred by the action of the Board to such other fund of the Township as the Board may designate.

B. There is hereby created the “General Obligation Bonds, Series 2005B, Bond Fund” (the “*Bond Fund*”), which fund shall be the fund for the payment of principal of and interest on the Bonds. Accrued interest and premium, if any, on the sale and delivery of the Bonds shall be deposited into the Bond Fund. The 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 is hereby appropriated for the purpose and 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 Board to such other fund of the Township as the Board may designate.

C. There is hereby authorized to be created by the Supervisor or such other officer as may be necessary, when and as needed, a “General Obligation Bonds, Series 2005B, Rebate Fund” (the “*Rebate Fund*”). Interest earnings in the Project Fund or the Bond Fund or from any other fund or account as the Board may designate, shall be transferred to the Rebate Fund as necessary to provide for provision for payments of “excess arbitrage profits” to the United States pursuant to Section 148(f) of the Code and the covenants herein. In addition, payments of amounts due and owing to the United States Treasury under said Section and covenants are hereby authorized, directed, and appropriated from the Rebate Fund, to the end of maintaining the Tax-exempt status of the Bonds and of fulfilling such covenants.

Section 15. General Tax Covenants. The Township hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting, or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The Township acknowledges that, in the event of an examination by the Internal Revenue Service of the exemption from Federal income taxation for interest paid on the Bonds, under present rules, the Township is treated as the “taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the Internal Revenue Service in connection with such an examination. In furtherance of the

foregoing provisions, but without limiting their generality, the Township 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 Township in such compliance.

Section 16. Certain Specific Tax Covenants.

A. None of the Bonds shall be a “private activity bond” as defined in Section 141(a) of the Code; and the Township certifies, represents, and covenants as follows:

(1) Not more than 5% of the net proceeds and investment earnings of the Bonds is to be used, directly or indirectly, in any activity carried on by any person other than a state or local governmental unit.

(2) Not more than 5% of the amounts necessary to pay the principal of and interest on the Bonds will be derived, directly or indirectly, from payments with respect to any private business use by any person other than a state or local governmental unit.

(3) None of the proceeds of the Bonds is to be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(4) No user of the land or infrastructure of the Township to be acquired or improved as part of the Project other than the Township or another governmental unit, will use the same on any basis other than the same basis as the general public; and no person, other than the Township or another governmental unit, will be a user of such land or infrastructure as a result of (i) ownership or (ii) actual or beneficial use pursuant to a

lease, a management or incentive payment contract other than as expressly permitted by the Code, or (iii) any other arrangement.

B. The Bonds shall not be “arbitrage bonds” under Section 148 of the Code; and the Township certifies, represents, and covenants as follows:

(1) With respect to the Project, the Township has heretofore incurred or within six months after delivery of the Bonds expects to incur substantial binding obligations to be paid for with money received from the sale of the Bonds, said binding obligations comprising binding contracts for the Project in not less than the amount of 5% of the proceeds of the Bonds.

(2) More than 85% of the proceeds of the Bonds will be expended on or before three years for the purpose of paying the costs of the Project.

(3) All of the principal proceeds of the Bonds and investment earnings thereon will be used, needed, and expended for the purpose of paying the costs of the Project including expenses incidental thereto.

(4) Work on the Project is expected to proceed with due diligence to completion.

(5) Except for the Bond Fund, the Township has not created or established and will not create or establish any sinking fund reserve fund or any other similar fund to provide for the payment of the Bonds. The Bond Fund has been established and will be funded in a manner primarily to achieve a proper matching of revenues and debt service and will be depleted at least annually to an amount not in excess of 1/12th the particular annual debt service on the Bonds. Money deposited into the Bond Fund will be spent within a 13-month period beginning on the date of deposit, and investment earnings in

the Bond Fund will be spent or withdrawn from the Bond Fund within a one-year period beginning on the date of receipt.

(6) Amounts of money related to the Bonds required to be invested at a yield not materially higher than the yield on the Bonds, as determined pursuant to such tax certifications or agreements as the Township officers may make in connection with the issuance of the Bonds, shall be so invested; and appropriate Township officers are hereby authorized to make such investments.

(7) Unless an applicable exception to Section 148(f) of the Code, relating to the rebate of “excess arbitrage profits” to the United States Treasury (the “*Rebate Requirement*”) is available to the Township, the Township will meet the Rebate Requirement.

(8) Relating to applicable exceptions, any Township officer charged with issuing the Bonds is hereby authorized to make such elections under the Code as such officer shall deem reasonable and in the best interests of the Township. If such election may result in a “penalty in lieu of rebate” as provided in the Code, and such penalty is incurred (the “*Penalty*”), then the Township shall pay such Penalty.

(9) The officers of the Township shall cause to be established, at such time and in such manner as they may deem necessary or appropriate hereunder, a “*General Obligation Bonds, Series 2005B, Rebate [or Penalty, if applicable] Fund*” (the “*Rebate Fund*”) for the Bonds, and such officers shall further, not less frequently than annually, cause to be transferred to the Rebate Fund the amount determined to be the accrued liability under the Rebate Requirement or Penalty. Said officers shall cause to be paid to the United States Treasury, without further order or direction from the Corporate

Authorities, from time to time as required, amounts sufficient to meet the Rebate Requirement or to pay the Penalty. However, reference is made to paragraph (8) above.

(10) Interest earnings in the Project Fund and the Bond Fund are hereby authorized to be transferred, without further order or direction from the Township Board, from time to time as required, to the Rebate Fund for the purposes herein provided; and proceeds of the Bonds and other funds of the Township are also hereby authorized to be used to meet the Rebate Requirement or to pay the Penalty, but only if necessary after application of investment earnings as aforesaid and only as appropriated by the Corporate Authorities.

C. None of the proceeds of the Bonds will be used to pay, directly or indirectly, in whole or in part, for an expenditure that has been paid by the Township prior to the date hereof except architectural or engineering costs incurred prior to commencement of any of the Project or expenditures for which an intent to reimburse has properly declared under Treasury Regulations Section 1.103-18. This Ordinance is in itself a declaration of official intent under Treasury Regulations Section 1.103-18 as to all costs of the Project paid after the date hereof and prior to issuance of the Bonds.

D. The Township reserves the right to use or invest moneys in connection with the Bonds in any manner or to use the Township land or infrastructure acquired, constructed, or improved as part of the Project in any manner, notwithstanding the representations and covenants in Sections 15 and 16 herein, *provided* it shall first have received an opinion from an attorney or a firm of attorneys of nationally recognized standing in matters pertaining to Tax-exempt bonds to the effect that use or investment of such moneys or the changes in or use of such land or infrastructure as contemplated will not result in loss or impairment of Tax-exempt status for the Bonds.

E. (1) The Township hereby designates each of the Bonds as a “*qualified tax-exempt obligation*” for the purposes and within the meaning of Section 265(b)(3) of the Code. In support of such designation, the Township hereby certifies that (i) none of the Bonds will be at any time a “private activity bond” (as defined in Section 141 of the Code); (ii) as of the date hereof, the Township has not authorized or issued any tax-exempt obligations of any kind in calendar year 2005 other than the Bonds nor have any tax-exempt obligations of any kind been authorized or issued on behalf of the Township; and (iii) not more than \$10,000,000 of obligations of any kind (including the Bonds) issued by or on behalf of the Township during calendar year 2005 will be designated for purposes of Section 265(b)(3) of the Code.

(2) The Township is not subject to control by any entity, and there are no entities subject to control by the Township.

(3) On the date hereof, the Township does not reasonably anticipate that for calendar year 2005 it will issue any Section 265 Tax-Exempt Obligations (other than the Bonds), or that any Section 265 Tax-Exempt Obligations will be issued on behalf of it. “*Section 265 Tax-Exempt Obligations*” are obligations the interest on which is excludable from gross income of the owners thereof under Section 103 of the Code, *except for* private activity bonds other than qualified 501(c)(3) bonds, both as defined in Section 141 of the Code. The Township will not issue or permit the issuance on behalf of it or by any entity subject to Control by the Township (which may hereafter come into existence) of Section 265 Tax-Exempt Obligations (including the Bonds) that exceed the aggregate amount of \$10,000,000 during calendar year 2005 unless it first obtains an opinion of an attorney or a firm of attorneys of nationally recognized standing in matters pertaining to Tax-exempt bonds to the effect that such issuance will not adversely affect the treatment of the Bonds as “qualified tax-exempt obligations” for the purpose and within the meaning of Section 265(b)(3) of the Code.

Section 17. Pertaining to the Bond Registrar. If requested by the Bond Registrar, any of the Designated Officers are authorized to execute such standard form of agreement between the Township and the Bond Registrar with respect to the obligations and duties hereunder. Subject to modification by such agreement, the Bond Registrar accepts the duties listed as follows:

(a) as applicable, to act as bond registrar, authenticating agent, paying agent, and transfer agent as provided herein;

(b) to maintain a list of registered owners as set forth herein and to furnish such list to the Township upon request, but otherwise to keep such list confidential except as otherwise may be required by law;

(c) to cancel and/or destroy Bonds which have been paid at maturity, upon redemption or submitted for exchange or transfer;

(d) to furnish the Township at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(e) to furnish the Township at least annually an audit confirmation of Bonds paid, Bonds outstanding, and payments made with respect to interest on the Bonds.

The Township covenants that it shall at all times retain a Bond Registrar with respect to the Bonds, that it will maintain at the designated office(s) of such Bond Registrar a place or places where Bonds may be presented for payment or registration of transfer or exchange, and that it shall require that the Bond Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Resolution in a manner consistent with the standards, customs and practices of the municipal securities industry. The Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing the certificate of authentication on any Bond, and by such execution the Bond

Registrar shall be deemed to have certified to the Township that it has all requisite power to accept and has accepted such duties and obligations not only with respect to the Bond so authenticated but with respect to all the Bonds. The Bond Registrar is the agent of the Township and shall not be liable in connection with the performance of its duties except for its own negligence, willful wrongdoing, acts, or omissions. The Bond Registrar shall, however, be responsible for any representation in its certificate of authentication on the Bonds. The Township may remove the Bond Registrar at any time. In case at any time the Bond Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Bond Registrar or of the property thereof shall be appointed, or if any public officer shall take charge or control of the Bond Registrar or of the property or affairs thereof, the Township covenants and agrees that it will thereupon appoint a successor Bond Registrar. The Township shall mail notice of any such appointment made by it to each registered owner of any Bond within twenty days after such appointment. Any Bond Registrar appointed under the provisions of this Section shall be a bank, trust company, or national banking association maintaining its principal office in Chicago, Illinois, having capital, surplus, and undivided profit in excess of \$100,000,000.

Section 18. Insurance. The Designated Officers are hereby expressly authorized to sell the Bonds subject to the provisions of a municipal bond or financial guaranty insurance policy issued by an Insurer (the "*Policy*"). In such event, so long as such Policy shall be in full force and effect, the Township 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 Insurer when holding Bonds, amendment hereof, or other terms, as approved by any one or more of the Designated Officers, his, her or their approval to constitute full and

complete acceptance by the Township of such terms and provisions under authority of this section.

Section 19. Continuing Disclosure Undertaking. Any of the Designated Officers is hereby authorized to execute and deliver the Continuing Disclosure Undertaking, in substantially the form presented to the Township Board with this Resolution, to effect compliance with the Rule. When such Continuing Disclosure Undertaking is executed and delivered on behalf of the Township, it will be binding on the Township and the officers, agents, and employees of the Township, and the same are hereby authorized 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 such Continuing Disclosure Undertaking as executed and delivered. Notwithstanding any other provisions hereof, the sole remedies for failure to comply with such 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 Township to comply with its obligations thereunder.

Section 20. Defeasance. Any Bond or Bonds (a) which are paid and cancelled, (b) which have matured and for which sufficient sums been deposited with a bank or trust company authorized to keep trust accounts to pay all principal and interest due thereon, or (c) for which sufficient United States funds and direct noncallable United States full faith and credit Treasury obligations have been deposited with a bank or trust company authorized to keep trust accounts, taking into account investment earnings on such obligations, all principal of and interest on such Bond or Bonds when due at maturity or as called for redemption, pursuant to an irrevocable escrow or trust agreement, shall cease to have any lien on or right to receive or be paid from the taxes levied hereunder and shall no longer have the benefits of any covenant for the registered owners of outstanding Bonds as set forth herein as such relates to lien and security

of the outstanding Bonds. All covenants relative to the Tax-exempt status of such Bond or Bonds and payment, registration, transfer, and exchange are expressly continued for all Bonds whether outstanding Bonds or not.

Section 21. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Resolution.

Section 22. Superseder. All resolutions, procedural rules, or parts thereof in conflict herewith be and the same are hereby superseded and waived for purposes of this Resolution; and this Resolution shall be in full force and effect forthwith upon its adoption.

AYES: _____

NAYS: _____

ABSENT: _____

ADOPTED: June 14, 2005

APPROVED: June 14, 2005

Supervisor, Campton Township,
Kane County, Illinois

Recorded in Township Records: June 14, 2005.

ATTEST:

Township Clerk, Campton Township,
Kane County, Illinois

Trustee _____ moved and Trustee _____ seconded the motion that said Resolution as presented and read by the Township Clerk be adopted.

After a full discussion thereof, in the presence of a quorum at all times, including a public recital of the nature of the matter being considered and such other information as would advise the public of the business being conducted, the Supervisor directed that the roll be called for a vote upon the motion to adopt said Resolution as read.

Upon the roll being called, the following members of the Township Board voted:

AYE: _____

NAY: _____

Whereupon the Supervisor declared the motion carried and said Resolution adopted, approved and signed the same in open meeting and directed the Township Clerk to record the same in the records of the Township Board of Campton Township, Kane County, Illinois, which was done.

* * *

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

Township Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

CERTIFICATION OF MINUTES, RESOLUTION AND AGENDA

I, the undersigned, do hereby certify that I am the duly qualified and acting Township Clerk of the Township Board (the “*Board*”) of Campton Township, Kane County, Illinois (the “*Township*”), and as such official I am the keeper of the records and files of the Board and of the Township.

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 14th day of June 2005 (the “*Meeting*”), insofar as same relates to the adoption of a resolution entitled:

A RESOLUTION authorizing the sale of \$9,500,000 General Obligation Bonds, Series 2005B, of Campton Township, Kane County, Illinois, and the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

(the “*Resolution*”) a true, correct, and complete copy of which Resolution as adopted appears in the foregoing transcript of the minutes of the Meeting.

I do further certify that the deliberations of the Board on the adoption of the Resolution were conducted openly, that the vote on the adoption of the Resolution was taken openly, that the Meeting was called and 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 such notice, that an agenda for the Meeting was posted at least 48 hours in advance of holding the Meeting at the location where the meeting was held and at the principal office of the Board, that said agenda included a specific agenda item relating to the Resolution; that a true and complete copy of said agenda is attached hereto; that the Meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the Township Code 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 provisions of law and with all of the procedural rules of the Board in the conduct of the Meeting and the adoption of the Resolution.

IN WITNESS WHEREOF I hereunto affix my official signature and the official seal of the Township this ____ day of June 2005.

Township Clerk, Campton Township,
Kane County, Illinois

[Township Clerk to attach Resolution, Minutes and Agenda]

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Kane, Illinois (the “*County*”), and as such official I do further certify that on the ____ day of _____ 2005, there was filed in my office a duly certified copy of a resolution entitled:

A RESOLUTION authorizing the sale of \$9,500,000 General Obligation Bonds, Series 2005B, of Campton Township, Kane County, Illinois, and the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

duly adopted by the Township Board of Campton Township, Kane County, Illinois, on the 14th day of June 2005, and that the same has been deposited in (and all as appearing from) the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County this ____ day of _____ 2005.

County Clerk of The County of Kane,
Illinois

[SEAL]