

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 first consider the adoption of a resolution authorizing the sale of the Taxable Series 2005A 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 \$495,000 General Obligation Bonds, Taxable Series 2005A, 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.

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A RESOLUTION authorizing the sale of \$495,000 General Obligation Bonds, Taxable Series 2005A, 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 additional acquisition, maintenance, development, rehabilitation and renovation of open space lands for open space purposes (the "*Open Space Program*") 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 Open Space Program and issue bonds therefor.

F. The Board has previously found and determined and does hereby affirm that the Open Space Program 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 Open Space Program.

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 & 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 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 Open Space Program.

Q. The Township has not previously 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 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 Taxable Series 2005A 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, Taxable Series 2005A, 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 12 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 Old Second Bancorp, National Association, Batavia, 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.

“Limitation Law” is defined in the preambles.

“Open Space Program” is defined in the preambles.

“Open Space Program Fund” means the Open Space Program Fund created in Section 12 of this Resolution.

“Propositions” is defined in the preambles.

“Purchaser” means Old Second Bancorp, National Association, Batavia, Illinois.

“Purchase Price” means the price to be paid by the Purchaser for the Bonds, to-wit: 100% of the original principal amount thereof, plus accrued interest, if any.

“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.

“Supervisor” means the Supervisor of the Township.

“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 such aggregate principal amount of \$9,995,000 in order to pay the costs of the Open Space Program. The 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 \$495,000 for the Open Space Program; and Bonds of the Township shall be issued and shall each be designated *“General*

Obligation Bond, Taxable Series 2005A.” The Bonds shall be in fully registered form and *may* also be in Book Entry Form as defined and described below at Section 5 of this Resolution. The Bonds shall be dated as of 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, in the amounts, and bearing interest at the rates percent per annum as follows:

YEAR	AMOUNT (\$)	RATE (%)
2007	60,000	4.00
2008	195,000	4.30
2009	50,000	4.40
2010	190,000	4.60

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. If the Bonds are to be 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 provided in the Representations Letter; in all other events, interest on each Bond shall be paid by check or draft or other agreed-upon means 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 if by check or draft, then 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. Only upon the express written request of the Purchaser to the Township, the Bonds may be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds;; and upon initial issuance in such case, 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. 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. 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 8. 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
TAXABLE SERIES 2005A**

See Reverse Side for
Additional Provisions

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

Registered Owner: OLD SECOND BANCORP, NATIONAL ASSOCIATION

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 15 and December 15 of each year, commencing June 15, 2006, and 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 designated for such purpose of Old Second Bancorp, National Association, located in Batavia, 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 or other agreed-upon means of the Bond Registrar, payable upon presentation at the Bond Registrar in lawful money of the United States of America, and if by check or draft, then mailed to the address of such Registered Owner as it appears on such registration books, or as otherwise agreed to by the Township and a 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, Taxable Series 2005A, of Campton Township, Kane County, Illinois.

OLD SECOND BANCORP, NATIONAL ASSOCIATION,
as Bond Registrar

Bond Registrar and Paying Agent:

Old Second Bancorp, National Association
with payment and registration offices located
in Batavia, Illinois

By _____
Authorized Officer

[Form of Bond - Reverse Side]

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

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.

The interest on this Bond is not tax-exempt under the provisions of the Internal Revenue Code, and the owner of this Bond shall treat the interest received hereon as includible in gross income for federal income tax purposes.

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.

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 9. 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.

Section 10. 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	\$ 42,605.14	for interest up to and including June 15, 2007
2006	80,525.00	for interest and principal
2007	210,132.50	for interest and principal
2008	59,840.00	for interest and principal
2009	194,370.00	for interest and principal

The Taxes and other moneys on deposit (collectively, the “*Bond Moneys*”) in the Bond Fund shall be applied to the payment of interest when due and principal when due at maturity. 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 11. Filing of Resolution. Upon the passage of this Resolution, the Township Clerk is hereby directed to file a certified copy of this Resolution with the County Clerk, and it shall be the duty of the County Clerk annually in and for each of the years 2005 to 2010,

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 12. 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, Taxable Series 2005A, Open Space Program Fund” (the “*Open Space Program Fund*”), hereby created. Disbursements shall be made from the Open Space Program Fund solely and only for the costs of the Open Space Program, including all expenses of issuance of the Bonds or otherwise incidental to the Bonds or the Open Space Program, and for which the principal proceeds are hereby appropriated. Interest received from deposits in the Open Space Program Fund shall be retained in the Open Space Program Fund, be appropriated for the purpose, and shall also be disbursed for the costs the Open Space Program. It is intended that the Open Space Program Fund be preserved and maintained on a long term basis to provide maintenance funds for the Open Space Program.

B. There is hereby created the “General Obligation Bonds, Taxable Series 2005A, 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.

Section 13. 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 14. 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 payment, registration, transfer, and exchange are expressly continued for all Bonds whether outstanding Bonds or not.

Section 15. 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 16. 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 \$495,000 General Obligation Bonds, Taxable Series 2005A, 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, correct and complete copy of such 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 \$495,000 General Obligation Bonds, Taxable Series 2005A, 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]