

STREET
IMPROVEMENT BONDS

(BANK USE ONLY)

MAIL
TO

Street Imp. Bond

To Keep Record

MINUTES OF THE DECEMBER 6, 1965 REGULAR MEETING OF THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF WHEELING, COOK COUNTY, ILLINOIS, HELD AT VILLAGE HALL 312 E. DUNDEE RD AT EIGHT THIRTY O'CLOCK P.M. ON THE 6th DAY OF DECEMBER, 1965.

* * *

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

Upon roll call the following answered present:

TED C. SCANLON, President, and Trustees: NECKER, KOEPPEN, McRAE, FREDERICH, EGAN AND BIRD

The following were absent:

NONE

Trustee EGAN presented, and the Village Clerk read in full an ordinance entitled:

"AN ORDINANCE providing for borrowing money and issuing bonds of the Village of Wheeling, Cook County, Illinois, to the amount of \$825,000 for the purpose of paying the cost of constructing street improvements in said Village, and providing for the levy and collection of a direct annual tax for the payment of the principal and interest of said bonds."

Trustee EGAN moved and Trustee BIRD seconded the motion that said ordinance as presented and read by the Village Clerk be adopted.

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

Upon the roll being called the following Trustees voted:

AYE: NECKER - FREDERICK - BIRD
KOEPPEN - McRAE - EGAN

The following Trustees voted NAY:

Whereupon the President declared the motion carried and the ordinance adopted and henceforth did approve and sign the same in open meeting and did direct the Clerk to record the same in full in the records of the President and Board of Trustees of the Village of Wheeling, Cook County, Illinois.

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

Upon motion duly made and seconded the meeting was adjourned.


Emelyn F. Riew
Village Clerk

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK

I, EVELYN R DIENS, do hereby certify that I am the duly qualified and acting Clerk of the Village of Wheeling, in the County and State aforesaid, and as such Clerk I am the keeper of the records and files of the President and Board of Trustees of said Village.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the regularly convened meeting of the President and Board of Trustees of the Village of Wheeling, Cook County, Illinois, held on the 6th day of DECEMBER, 1965, insofar as same relates to the adoption of an ordinance entitled:

"AN ORDINANCE providing for borrowing money and issuing bonds of the Village of Wheeling, Cook County, Illinois, to the amount of \$825,000 for the purpose of paying the cost of constructing street improvements in said Village, and providing for the levy and collection of a direct annual tax for the payment of the principal and interest of said bonds."

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the corporate seal of said Village at WHEELING, Illinois, this 7th day of DECEMBER, 1965.

Evelyn R. Diens
Village Clerk of Village of
Wheeling, Cook County, Illinois.

(VILLAGE SEAL)

#833

AN ORDINANCE providing for borrowing money and issuing bonds of the Village of Wheeling, Cook County, Illinois, to the amount of \$825,000 for the purpose of paying the cost of constructing street improvements in said Village, and providing for the levy and collection of a direct annual tax for the payment of the principal and interest of said bonds.

* * *

WHEREAS, the President and Board of Trustees of the Village of Wheeling, Cook County, Illinois, by an ordinance adopted on July 12, 1965, did call a special election to be held in and for said Village of Wheeling on August 10, 1965, for the purpose of submitting to the electors of said Village the following question:

Shall bonds in the amount of \$825,000 be issued by the Village of Wheeling, Cook County, Illinois, for the purpose of paying the cost of constructing street improvements in said Village, such bonds maturing serially \$25,000 on January 1 of each of the years 1967 to 1971, inclusive, \$30,000 on January 1 of each of the years 1972 to 1975, inclusive, \$35,000 on January 1 of each of the years 1976 to 1979, inclusive, \$65,000 on January 1, 1980, \$70,000 on January 1 of each of the years 1981 and 1982, \$75,000 on January 1, 1983, \$80,000 on January 1 of each of the years 1984 and 1985, and bearing interest at the rate of not to exceed five per cent (5%) per annum?

and

WHEREAS, the President and Board of Trustees of said Village did cause to be given proper notice of said election by publishing notice thereof once on July 22, 1965, in the Wheeling Herald, being a newspaper published in and having a general circulation within said Village, said notice being published not more than thirty (30) days nor less than fifteen (15) days prior to the date of said election, which said notice as so published did specify the places where such election was to be held, the time of opening and closing the polls and the question to be voted upon; and

WHEREAS, the President and Board of Trustees of said Village by proper proceedings adopted and spread upon its records, found that all legal requirements in connection with said election were duly complied with and that a majority of the electors of said Village voting at said election on said question above referred to, voted in favor thereof:

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

Section 1. That it be and it is found and determined that the President and Board of Trustees of the Village of Wheeling have been authorized by a majority of the electors of said Village voting on the question at a special election duly called, noticed, held and canvassed for that purpose to issue bonds of said Village in the amount of \$825,000 for the purpose of paying the cost of constructing street improvements in said Village.

Section 2. That in order to raise the sum of \$825,000 presently needed for said purpose, there be borrowed by, for and on behalf of the Village of Wheeling, Cook County, Illinois, the sum of \$825,000 and to evidence said loan negotiable coupon bonds of said Village be issued. Said bonds shall be designated "Street Improvement Bond", be dated December 1, 1965, be one hundred sixty-five (165) in number, numbered from 1 to 165, inclusive, be of the denomination of \$5,000 each, and mature serially \$25,000 on January 1 of each of the years 1967 to 1971, inclusive, \$30,000 on January 1 of each of the years 1972 to 1975, inclusive, \$35,000 on January 1 of each of the years 1976 to 1979, inclusive, \$65,000 on January 1, 1980, \$70,000 on January 1 of each of the years 1981 and 1982, \$75,000 on January 1, 1983, \$80,000 on January 1 of each of the years 1984 and 1985, and that of said bonds, bonds numbered 1 to 49, inclusive, in the aggregate amount of \$245,000 and

maturing on January 1 of each of the years 1967 to 1975, inclusive, shall bear interest from date until paid at the rate of four per cent (4%) per annum, bonds numbered 50 to 104, inclusive, in the aggregate amount of \$275,000 and maturing on January 1 of each of the years 1976 to 1981, inclusive, shall bear interest from date until paid at the rate of three and one-half per cent (3-1/2%) per annum, and bonds numbered 105 to 165, inclusive, in the aggregate amount of \$305,000 and maturing on January 1 of each of the years 1982 to 1985, inclusive, shall bear interest from date until paid at the rate of three and sixty-hundredths per cent (3.60%) per annum. Interest on said bonds shall be payable on July 1, 1966 and semiannually thereafter on the first day of January and July in each year, which said interest payments to date of maturity of principal shall be evidenced by proper interest coupons attached to each bond and maturing on the dates herein provided, and both principal and interest shall be payable in lawful money of the United States of America at The First National Bank of Chicago, in the City of Chicago, Illinois. The seal of said Village shall be affixed to each of said bonds and said bonds shall be signed by the President and be attested by the Clerk of said Village, and said coupons shall be signed and attested by said officials, respectively, by their respective facsimile signatures, and said officials, by the execution of said bonds, shall adopt as and for their own proper signatures their respective facsimile signatures appearing on said coupons.

Section 3. That the bonds hereby authorized shall be payable to bearer, provided, however, that such bonds may be subject to registration as to principal in the name of the holder on the books of the Treasurer of said Village, such registration to be evidenced by notation of said Treasurer upon the back of such bonds so registered. No bond so registered shall be subject to transfer except upon such books and similarly noted on the back

thereof unless the last registration shall have been to bearer. Such registration of any of said bonds shall not, however, affect the negotiability of the coupons attached to said bonds, but such coupons shall continue transferable by delivery merely.

Section 4. That each of said bonds and the interest coupons to be thereto attached shall be in substantially the following form:

(Form of Bond)

UNITED STATES OF AMERICA

STATE OF ILLINOIS COUNTY OF COOK

VILLAGE OF WHEELING

STREET IMPROVEMENT BOND

Number _____

\$5,000.

KNOW ALL MEN BY THESE PRESENTS that the Village of Wheeling, Cook County, Illinois, hereby acknowledges itself to owe, and for value received promises to pay to bearer, or if this bond be registered, then to the registered holder hereof, the sum of FIVE THOUSAND DOLLARS (\$5,000) on the first day of January, 19___, together with interest on said sum from the date hereof until paid at the rate of _____ per cent (_____%) per annum, payable on July 1, 1966 and semiannually thereafter on the first day of January and July in each year, upon presentation and surrender of the respective interest coupons hereto attached as they severally become due and payable.

Both principal and interest are hereby made payable in lawful money of the United States of America at The First National Bank of Chicago, in the City of Chicago, Illinois.

For the prompt payment of this bond, both principal and interest, as aforesaid, at maturity, and the levy of taxes sufficient for that purpose, the full faith, credit and resources of said Village are hereby irrevocably pledged.

This bond is issued by said Village for the purpose of paying the cost of constructing street improvements in said Village, pursuant to and in all respects in compliance with the provisions of the "Illinois Municipal Code", approved May 29, 1961, and all acts amendatory thereof and supplementary thereto and is authorized by a majority of the electors of said Village voting upon the question at an election duly called, noticed, held and canvassed for that purpose in said Village, and in compliance with an ordinance duly passed by the President and Board of Trustees of said Village, approved by the President thereof, and published in all respects as by law required.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and Laws of the State of Illinois, to exist or to be done precedent to and in the issuance of this bond, did exist, have happened, been done, and performed in regular and due form and time as required by law; that the indebtedness of said Village of Wheeling, represented by this bond and the issue of which it forms a part, and including all other indebtedness of said Village, howsoever evidenced and incurred, does not exceed any constitutional or statutory limitation, and that provision has been made for the collection of a direct annual tax, in addition to all other taxes, on all of the taxable property in said Village sufficient to pay the interest hereon as the same falls due and also to pay and discharge the principal hereof at maturity.

This bond is subject to registration as to principal in the name of the holder on the books of the Village Treasurer, such registration to be evidenced by notation of such Treasurer on the back hereof, and after such registration no transfer hereof, except upon such books and similarly noted hereon, shall be valid unless the last registration shall have been to bearer. Registration hereof shall not affect the negotiability of the coupons hereto

attached which shall continue negotiable by delivery merely, notwithstanding registration hereof.

IN WITNESS WHEREOF, said Village of Wheeling, Cook County, Illinois, by its President and Board of Trustees, has caused its corporate seal to be hereunto affixed and this bond to be signed by the President of said Village and attested by its Village Clerk and the coupons hereto attached to be signed and attested by said officials, respectively, by their facsimile signatures and said officials do, by the execution hereof, adopt as and for their own proper signatures their respective facsimile signatures appearing on said coupons, all as of the first day of December, 1965.

J. C. Scanlon
President, Board of Trustees

Attest:

Emelyn F. Rieus
Village Clerk

(SEAL)

(Form of Coupon)

Number _____ \$ _____

On the first day of _____, 19____, the Village of Wheeling, Cook County, Illinois, will pay to bearer _____

_____ Dollars (\$ _____) in law-

ful money of the United States of America, at The First National Bank of Chicago, in the City of Chicago, Illinois, for interest due that day on its Street Improvement Bond, dated December 1, 1965,

No. _____.

J. C. Scanlon
President, Board of Trustees

Attest:

Emelyn F. Rieus
Village Clerk

(Form for Registration as to Principal)

<u>Date of Registration</u>	<u>Name of Registered Owner</u>	<u>Signature of Village Treasurer</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Section 5. For the purpose of providing the funds required to pay the interest on said bonds promptly when and as the same falls due and to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property in said Village, in addition to all other taxes, the following direct annual tax, to wit:

<u>For the Year</u>	<u>A Tax Sufficient to Produce the Sum Of</u>
1965	\$72,641.25 for principal and interest up to July 1, 1967
1966	\$53,905.00 for principal and interest
1967	\$52,905.00 for principal and interest
1968	\$51,905.00 for principal and interest
1969	\$50,905.00 for principal and interest
1970	\$54,805.00 for principal and interest
1971	\$53,605.00 for principal and interest
1972	\$52,405.00 for principal and interest
1973	\$51,205.00 for principal and interest
1974	\$54,992.50 for principal and interest
1975	\$53,767.50 for principal and interest
1976	\$52,542.50 for principal and interest
1977	\$51,317.50 for principal and interest
1978	\$79,567.50 for principal and interest
1979	\$82,205.00 for principal and interest
1980	\$79,720.00 for principal and interest
1981	\$82,110.00 for principal and interest
1982	\$84,320.00 for principal and interest
1983	\$81,440.00 for principal and interest

That interest or principal coming due at any time when there are insufficient funds on hand to pay the same be paid promptly when due from current funds on hand in advancement of the collection of said taxes herein levied, and when said taxes shall have been collected, reimbursement shall be made to the said funds in the amounts thus advanced.

Section 6. That forthwith as soon as this ordinance becomes effective, a copy hereof certified by the Clerk of said Village, which certificate shall recite that this ordinance has

been passed by the President and Board of Trustees of said Village, approved by the President, and published, shall be filed with the County Clerk of Cook County, Illinois, who shall in and for each of the years 1965 to 1983, both years included, ascertain the rate per cent required to produce the aggregate tax hereinbefore provided to be levied in each of said years, respectively, and extend the same for collection on the tax books in connection with other taxes levied in each of said years, respectively, in and by said Village for general corporate purposes of said Village, and in each of said years such annual tax shall be levied and collected by said Village in like manner as taxes for general corporate purposes for each of said years are levied and collected and when collected, such taxes shall be used solely for the purpose of paying principal and interest upon the bonds herein authorized when same mature.

Section 7. That the funds derived from such levy be and the same are hereby appropriated and set aside for the sole and only purpose of paying principal of and interest on said bonds when and as same become due. That the funds derived from the sale of said bonds be and they are hereby appropriated and set aside for the purpose hereinbefore set out.

Section 8. That forthwith after this ordinance has become effective as provided by law, the bonds herein authorized shall be executed and delivered to the Treasurer of said Village and be by him delivered to The First National Bank of Chicago, and Associate, Chicago, Illinois, the purchasers thereof, upon receipt of the purchase price therefor, same to be not less than the par value of said bonds plus accrued interest to date of delivery, and a premium of \$217, contract for the sale of said bonds to said purchasers, heretofore entered into, be and the same is hereby in all respects ratified, approved and confirmed.

Section 9. That all ordinances, resolutions and orders, or parts thereof, in conflict herewith, be and the same are hereby repealed and this ordinance shall be in full force and effect upon its passage and publication, as provided by law.

Approved:

Ted C. Scanlon
President, Board of Trustees

Adopted December 6, 1965
Recorded December 21, 1965
Published December 9, 1965

Attest:

Evelyn F. Pines
Village Clerk

STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, the undersigned, do hereby certify that I am the duly qualified and acting Clerk of the Village of Wheeling, in the County and State aforesaid, and as such Clerk I am the keeper of the records and files of the President and Board of Trustees of said Village.

I do further certify that the attached and foregoing is a full, true and correct copy of an ordinance entitled:

"AN ORDINANCE providing for borrowing money and issuing bonds of the Village of Wheeling, Cook County, Illinois, to the amount of \$825,000 for the purpose of paying the cost of constructing street improvements in said Village, and providing for the levy and collection of a direct annual tax for the payment of the principal and interest of said bonds."

as adopted by the President and Board of Trustees of the Village of Wheeling at its regularly convened meeting held on December 6th, 1965, and as signed by the President of said Village on the 7th day of December, 1965, all as appears from the official records of said Village, in my care and custody.

I do further certify that said ordinance was duly and properly published by publication thereof on the 9th day of December, 1965, in the Wheeling Herald, being a newspaper published in and having a general circulation within said Village.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the corporate seal of said Village of Wheeling, Illinois, this 10th day of December, 1965.

Evelyn E. Davis
Village Clerk

(VILLAGE SEAL)

STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, _____, County Clerk of Cook County, Illinois, do hereby certify that on the _____ day of _____, 1965, there was filed in my office a properly certified copy of an ordinance entitled:

"AN ORDINANCE providing for borrowing money and issuing bonds of the Village of Wheeling, Cook County, Illinois, to the amount of \$825,000 for the purpose of paying the cost of constructing street improvements in said Village, and providing for the levy and collection of a direct annual tax for the payment of the principal and interest of said bonds."

passed by the President and Board of Trustees of the Village of Wheeling, Cook County, Illinois, on the _____ day of _____, 1965, and approved by the President of said Village, and that the same has been deposited in the official files and records of my office.

GIVEN under my hand and the seal of said Cook County, Illinois, at _____, Illinois, this _____ day of _____, 1965.

County Clerk of Cook County,
Illinois.

(SEAL)