

FILED

CITY OF URBANA
COUNTY OF CHAMPAIGN
STATE OF ILLINOIS

FEB 19 1982

Rennie R. Bing
COUNTY CLERK

ORDINANCE NO. 8182-59

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE
ISSUANCE OF \$2.3 MILLION GENERAL OBLIGATION TAX
INCREMENT BONDS, CENTRAL BUSINESS DISTRICT RE-
DEVELOPMENT PROJECT AREA, SERIES A, OF THE CITY
OF URBANA, CHAMPAIGN COUNTY, ILLINOIS.

PASSED BY THE CITY COUNCIL THE 8TH DAY OF FEBRUARY, 1982.

APPROVED BY THE MAYOR THE 8TH DAY OF FEBRUARY, 1982.

PUBLISHED BY THE CITY CLERK IN PAMPHLET FORM
THE 8TH DAY OF FEBRUARY, 1982

This pamphlet constitutes publication, by authority of
and at the direction of the City Council of the above-
captioned ordinance in pamphlet form, pursuant to and in
accordance with Section 1-2-4 of the Illinois Municipal
Code.

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AN ORDINANCE authorizing and providing for COUNTY CLERK the issuance of \$2.3 Million General Obligation Tax Increment Bonds, Central Business District Redevelopment Project Area, Series A, of the City of Urbana, Champaign County, Illinois.

WHEREAS, the City of Urbana, Champaign County, Illinois (the "Municipality") has heretofore designated a portion of the Municipality as a "redevelopment project area" known as the Central Business District Redevelopment Project Area (the "Project Area") in accordance with the provisions of the Real Property Tax Increment Allocation Redevelopment Act (the "Act"); and

WHEREAS, the Municipality has approved a redevelopment plan and redevelopment project for the Project Area and held the necessary public hearing required by the Act; and

WHEREAS, the Municipality has this date adopted an ordinance setting forth the procedures to be followed in the issuance of General Obligation Tax Increment Bonds for the Project Area, which ordinance is entitled "An Ordinance setting forth the procedures for the issuance of General Obligation Tax Increment Bonds funded by the special tax allocation fund for the Central Business District Redevelopment Project Area of the City of Urbana, Champaign County, Illinois," (the "Enabling Ordinance"); and

WHEREAS, the City Council has determined that it is necessary and in the best interests of the City of Urbana that the Municipality issue its general obligation tax increment

bonds in accordance with the provisions of the Act, this Bond Ordinance and the Enabling Ordinance, and under home rule powers provided by Article VII, Section 6 of the Illinois Constitution, secured by the full faith and credit of the Municipality, for the purpose of paying part of the redevelopment project costs for the redevelopment project which has been approved for the Project Area; and

WHEREAS, pursuant to an Bond Purchase Agreement (the "Bond Purchase Agreement") by and between the Municipality and Stern Brothers & Co., Kansas City, Missouri (the "Underwriter"), in substantially the form thereof now before this Council, the Municipality agrees to issue and sell to the Underwriter, and the Underwriter agrees to purchase from the Municipality, the Series A Bonds; and

WHEREAS, in connection with the Bond Purchase Agreement and the sale of the Series A Bonds there has been presented to this Council an Official Statement (the "Official Statement") dated February 8, 1982, describing the Series A Bonds and presenting various other things; and

WHEREAS, the Municipality is a home rule unit under Article VII, Section 6 of the Illinois Constitution, with full power and authority to exercise any power and perform any function pertaining to its government and affairs;

NOW, THEREFORE, Be It Ordained by the City Council of the City of Urbana, Champaign County, Illinois, as follows:

Section 1. Definitions. That the words and terms defined and used in the Enabling Ordinance shall have the same meanings in this Bond Ordinance unless the context or use indicates another or different meaning. In addition, the following words and terms used in this Bond Ordinance shall have the following meanings unless the context or use indicates another or different meaning:

(1) "this Bond Ordinance" means this ordinance as adopted.

(2) "Enabling Ordinance" means the ordinance referred to in the preambles of this Bond Ordinance as originally adopted and as the same may from time to time be amended or supplemented in accordance with the terms of the Enabling Ordinance.

(3) "Series A Bonds" means the bonds to be issued in accordance with the procedures set forth in the Enabling Ordinance and authorized specifically by this Bond Ordinance.

Section 2. Findings. That the City Council of the Municipality hereby finds that it is necessary and in the best interests of the Municipality to issue the Series A Bonds in accordance with the procedures set forth in the Enabling Ordinance to enable the Municipality to pay part of the Project Costs, such Series A Bonds to be issued in accordance with the provisions of the Act and the Enabling Ordinance, and under home rule powers provided by Article VII, Section 6 of the Il-

linois Constitution, secured by the full faith and credit of the Municipality.

Section 3. The Series A Bonds.

(a) Authorization. That the Series A Bonds be issued and sold in the principal amount of \$2.3 Million. The Series A Bonds shall be dated February 15, 1982, be numbered from 1 to 460, inclusive, shall be in the denomination of \$5,000 each, and shall bear interest at the rates with respect to the maturities of the Series A Bonds as set forth in Section 4 hereof, such interest, evidenced by coupons appertaining to the Series A Bonds, to be payable on August 15, 1982 and semi-annually thereafter on the fifteenth day of February and the fifteenth day of August in each year upon surrender of the coupons after they have matured and come due.

The Series A Bonds, and the coupons appertaining thereto, shall be in substantially the following form:

(Form of Bond)
UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF CHAMPAIGN
CITY OF URBANA
GENERAL OBLIGATION TAX INCREMENT BOND
CENTRAL BUSINESS DISTRICT REDEVELOPMENT PROJECT AREA
SERIES A

Number _____ \$5,000

KNOW ALL MEN BY THESE PRESENTS, that the City of Urbana, Champaign County, Illinois (the "Municipality"), for value received hereby promises to pay to bearer, or, if this Series A Bond be registered, to the registered holder hereof, upon surrender hereof, from the Special Tax Allocation Fund (the "Fund") for the Central Business District Redevelopment Project Area of the Municipality and other sources, as hereinafter mentioned, the sum of

FIVE THOUSAND DOLLARS (\$5,000)

on February 15, _____, together with interest on said sum from date hereof until paid at the rate of

_____ percent (____%) per annum,
payable semiannually on the 15th days of February and August in each year, beginning on August 15, 1982, upon presentation and surrender of the annexed interest coupons as they severally become due. Both principal of and interest on this bond are payable in lawful money of the United States of America at _____, _____, _____, as paying agent
[to be designated by the Underwriter and approved by the Mayor.]

This bond, and each bond of the series of which it forms a part, together with any other bond of any other series payable from moneys derived pursuant to the hereinafter described Pledged Taxes and any other moneys on deposit in the hereinafter described Fund (together, the "Bonds"), is issued pursuant to Division 74.4 of Article 11 of the Illinois Municipal Code (the "Act") and all laws amendatory thereof and supplemental thereto, and the home rule provisions of section 6 of Article VII of the 1970 Illinois Constitution, and the principal of and interest on, and premium, if any, on the Bonds are payable from the ad valorem taxes, if any, arising from the taxes levied upon taxable real property in the Redevelopment Project Area for the Central Business District established by the Municipality in accordance with the provisions of the Act (the "Project Area") by any and all taxing districts or municipal corporations having the power to tax real property in the Project Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Project Area over and above the initial equalized assessed value of each such piece of property, all as determined by the County Clerk of Champaign County in accordance with the provisions of the Act (the "Pledged Taxes"). The Bonds are general obligations of the Municipality for which the full faith, credit and resources of the Municipality have been and are hereby irrevocably pledged. The Municipality has levied a direct annual tax

upon all taxable property within the Municipality which is sufficient to pay the principal of, premium, if any, and interest on the Bonds as the same become due and payable, which levy, however, shall be abated to the extent that moneys from other sources are available to be applied to the payment of the Bonds. The Bonds are being issued for the purpose of paying the costs of a redevelopment project in the Project Area, all as more fully described in proceedings adopted by the City Council of the Municipality pursuant to the Act, in an Ordinance setting forth the procedures for the issuance of the Bonds (Ordinance No. 8182-58, adopted February 8, 1982 and approved February 8, 1982, the "Enabling Ordinance") and in the bond ordinance (Ordinance No. 8182-59) adopted by the City Council of the Municipality on February 8, 1982, and approved by its Mayor on February 8, 1982 (the "Bond Ordinance"), to all the provisions of which the holder by the acceptance of this Bond assents. This Bond and each Bond of the series of which it forms a part, maturing on or after February 15, 1993, shall be subject to redemption, in inverse order of their maturities (if less than all of the Bonds of a single maturity are to be redeemed, the Bonds shall be selected by lot in such manner as may be designated by the Municipality) on any interest payment date on or after February 15, 1992, at the option of the Municipality at the redemption price of 100% of the principal amount thereof plus accrued interest to the redemption date plus a redemption premium, expressed as percentages of the principal

amount of the Series A Bonds to be redeemed, for such periods as follows:

<u>Period of Redemption</u>	<u>Redemption Premium</u>
February 15, 1992 to February 14, 1993, inclusive	2.00%
February 15, 1993 to February 14, 1994, inclusive	1.75%
February 15, 1994 to February 14, 1995, inclusive	1.50%
February 15, 1995 to February 14, 1996, inclusive	1.25%
February 15, 1996 to February 14, 1997, inclusive	1.00%
February 15, 1997 to February 14, 1998, inclusive	0.75%
February 15, 1998 to February 14, 1999, inclusive	0.50%
February 15, 1999 to February 14, 2000, inclusive	0.25%
February 15, 2000 and thereafter	0.00%

Notice of the redemption of any or all of said Bonds registered as to principal, shall be given by the Municipality to the registered holder thereof, and to the paying agent, by certified or registered mail to the last known address of such holder and by publication at least once in The Wall Street Journal or other financial journal of general circulation published in the City of New York, New York. The dates of the mailing of such notices and of such publication shall be not more than sixty (60) and not less than thirty (30) days prior to such redemption date, and when any or all of said Bonds shall have been called for redemption and payment made or provided for, interest thereon shall cease from and after the date so specified.

In the Enabling Ordinance, the Municipality has ordered created, established and maintained the special tax allocation fund pursuant to Section 11-74.4-8 of the Act (the "Fund"). Under the Act, the Enabling Ordinance and the Bond Ordinance, the Pledged Taxes when received shall be deposited in the Fund.

Moneys on deposit in the Fund shall be used for paying the principal of, premium, if any, and interest on the Bonds and in making all required payments to the funds and accounts as provided by the terms of the Bond Ordinance and the Enabling Ordinance.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the issuance of this Bond, have been done and have happened and have been performed in regular and due form of law, and that provision has been made for depositing in the Fund the Pledged Taxes to be applied in the manner as hereinabove set forth, and the Municipality hereby covenants and agrees that it will properly account for the revenues derived from the Pledged Taxes and will comply with all the covenants of, and maintain the funds and accounts as provided by the Bond Ordinance.

This Bond shall be registered as to principal only in the name of the holder hereof on the books of the Municipality in the office of the Municipal Clerk, such registration to be noted hereon by the Municipal Clerk, and thereafter the principal of such registered bond shall be payable only to the registered holder, or his or her legal representative or assigns. Any such Bond shall be transferable to another registered holder or back to bearer only upon presentation to the Municipal Clerk with a legal assignment duly acknowledged or approved. The registration of this Bond shall not restrict the negotiability of the coupons merely by delivery.

IN WITNESS WHEREOF, the City of Urbana, Champaign County, Illinois, by its City Council, has caused this Bond to be signed by the manual or facsimile signature of its Mayor, its corporate seal to be printed hereon or affixed hereto and attested by the manual or facsimile signature of its City Clerk, and has caused the coupons hereto attached to be signed by the facsimile signatures of said Mayor and said City Clerk, which officials, by the execution of this Bond, do adopt as and for their own proper signatures their respective facsimile signatures appearing on said coupons or on this Bond, as the case may be, and has caused this Bond to be dated as of the 15th day of February, 1982.

Mayor, City of Urbana,
Champaign County, Illinois

Attest:

City Clerk, City of Urbana
Champaign County, Illinois

(Form of Coupon)
CITY OF URBANA
COUNTY OF CHAMPAIGN
STATE OF ILLINOIS
GENERAL OBLIGATION TAX INCREMENT BOND
SERIES A

Number

\$ _____

On the 15th day of [August or February, as the case may be], _____, the City of Urbana, Champaign County, Illinois, will pay to bearer out of the Special Tax Allocation Fund for the Central Business District Redevelopment Project Area of said Municipality and other sources as provided in the Series A Bond to which this coupon is attached

_____ Dollars (\$ _____)

in lawful money of the United States of America at _____, _____, Illinois, being interest then due on its General Obligation Tax Increment Bond, Central Business District Redevelopment Project Area, Series A, dated February 15, 1982, Number _____.

facsimile signature
Mayor, City of Urbana,
Champaign County, Illinois

facsimile signature
City Clerk, City of Urbana,
Champaign County, Illinois

(Form for Registration as to principal)

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

The Bonds shall be registered only as to principal. The holder of any Bond registered as to principal may, if so provided in the Bond Ordinance, have any Bonds held by said person converted from a Bond registered as to principal to a Bond registered as to principal and interest; the holder of any Bond registered as to principal and interest may, if so provided in the Bond Ordinance, have any Bonds held by said person converted from a Bond registered as to principal and interest to a Bond registered as to principal with coupons.

(b) Execution. The Series A Bonds shall be signed by the manual or facsimile signature of the Mayor of the Municipality with the corporate seal of the Municipality imprinted on or affixed thereto and attested by the manual or facsimile signature of the City Clerk, and the interest coupons attached to the Series A Bonds shall be signed with the facsimile signatures of the Mayor and the City Clerk and the seal of the Municipality shall be imprinted thereon or affixed thereto. From and after the effective date of the Enabling Ordinance and this Bond Ordinance the officers, agents and employees of the Municipality are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out, give effect to, and comply with the

provisions of this Bond Ordinance, the Enabling Ordinance, and the Series A Bonds.

(c) Redemption. The Series A Bonds shall be subject to redemption prior to their maturity at the times, in the manner and with the effect as set forth above in the form of the Series A Bonds.

Section 4. Maturity of Series A Bonds and Interest Rate. The Series A Bonds, in the forms thereof prescribed herein and in the Enabling Ordinance, shall mature on the fifteenth day of February of the years and in the aggregate principal amounts and shall bear interest with respect to such maturities, as follows:

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1982	\$ -0-	
1983	\$ -0-	
1984	\$ -0-	
1985	\$ -0-	
1986	\$ 45,000	9.70%
1987	\$ 50,000	10.00%
1988	\$ 60,000	10.35%
1989	\$ 65,000	10.70%
1990	\$ 75,000	11.00%
1991	\$ 80,000	11.40%
1992	\$ 90,000	11.70%
1993	\$100,000	12.00%
1994	\$115,000	12.40%
1995	\$130,000	12.75%
1996	\$145,000	13.00%
1997	\$160,000	13.20%
1998	\$180,000	13.40%
1999	\$205,000	13.50%
2000	\$235,000	13.50%
2001	\$265,000	13.50%
2002	\$300,000	13.50%

Section 5. Security. The Series A Bonds, together with the interest and premium, if any, thereon, are payable

from the collection of the Pledged Taxes and the amounts on deposit in the various funds and accounts as provided in the Enabling Ordinance, and from the full faith, credit and resources of the Municipality which are hereby irrevocably pledged. For the purpose of providing funds required to pay the interest on the Series A 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 taxable property within the Municipality, in each year sufficient for such purpose, and that there be and there is hereby levied on all of the taxable property in the Municipality in addition to all other taxes and without limit as to rate or amount, the following direct annual tax, to-wit:

<u>For the Year</u>	<u>Amount</u>	<u>Principal and/or Interest, as the case may be, to and Includ- ing February 15 for the years below</u>
1982	\$ 439,545	1984
1983	\$ 293,030	1985
1984	\$ 338,030	1986
1985	\$ 333,665	1987
1986	\$ 343,665	1988
1987	\$ 342,455	1989
1988	\$ 345,500	1990
1989	\$ 342,250	1991
1990	\$ 343,130	1992
1991	\$ 342,600	1993
1992	\$ 345,600	1994
1993	\$ 346,340	1995
1994	\$ 344,765	1996
1995	\$ 340,915	1997
1996	\$ 339,795	1998
1997	\$ 340,675	1999

<u>For the Year</u>	<u>Amount</u>	<u>Principal and/or Interest, as the case may be, to and Includ- ing February 15 for the years below</u>
1998	\$ 343,000	2000
1999	\$ 341,275	2001
2000	\$ 340,500	2002
2001		
2002		

Interest or principal coming due at any time when there are insufficient funds on hand to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of said taxes herein levied, and when said taxes shall have been collected, reimbursement shall be made to said funds in the amounts thus advanced. The foregoing tax shall be abated to the extent that moneys from other sources, including without limitation the Special Tax Allocation Fund created by the Enabling Ordinance, are available for payment of the Series A Bonds and the Municipality certifies the amount of such moneys available to the County Clerk of Champaign County.

The proper officers of the Municipality, at the earliest possible date, shall determine the sufficiency or insufficiency, as the case may be, of the moneys to be available from the Pledged Taxes. In the event the Municipality should extend, and derive moneys from, a direct annual tax upon all of the taxable property within the Municipality, as hereinabove set forth, and in

the event in any year or at any time thereafter the Municipality derives more moneys (hereinafter sometimes referred to as "Excess Moneys") from the Pledged Taxes or other sources than those which are necessary and sufficient to then pay the principal of, premium, if any, and interest on the Bonds, then such Excess Moneys shall be paid into the Municipality's general operating funds, on one or more occasions as may be necessary, until an amount has been paid back to the Municipality for general corporate purposes equal to the aggregate amount of all direct annual tax levies upon all of the taxable property within the Municipality as herein referred to. When such Excess Moneys are applied to pay back the Municipality for general corporate purposes as set forth in the preceding sentence, the Municipality shall in its next succeeding tax levy ordinance reduce the amount of such tax levy extension by the amount so applied; between the second Monday in August in any year and the second Monday in December in any year, the Municipality shall accordingly abate the tax levy extended in that year. The Series A Bonds shall be the general obligation of the Municipality, as herein provided, for which its full faith, credit and resources are hereby irrevocably pledged.

Section 6. Sale of the Bonds. After the Series A Bonds have been executed, they shall thereupon be delivered to Stern Brothers & Co., Kansas City, Missouri, the purchaser there-

of, upon receipt of the consideration therefor, in accordance with the terms of the Bond Purchase Agreement in substantially the form before this meeting.

Section 7. Bond Ordinance a Contract. The provisions of this Bond Ordinance shall constitute a contract between the Municipality and the holders of the Series A Bonds, and no changes, additions or alterations of any kind shall be made hereto, until such time as the Series A Bonds and the interest thereon shall be paid in full, or unless and until adequate provision is made for the payment of the Series A Bonds and interest thereon.

The Municipality covenants and agrees with the holders of any outstanding Series A Bonds or the coupons appertaining thereto that any such holder may, either in law or in equity, by suit, action, mandamus or other proceedings, enforce or compel performance by the officials of the Municipality of all duties required by law, by the Enabling Ordinance, and by this Bond Ordinance.

Section 8. Partial Invalidity. If any section, paragraph, clause or provision of this Bond Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Bond Ordinance.

Section 9. Prior Inconsistent Proceedings. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Bond Ordinance, are to the extent

of such conflict hereby repealed.

Section 10. Bond Purchase Agreement and Official Statement. The forms, terms and provisions of the proposed Bond Purchase Agreement and Official Statement are hereby in all respects approved, and the Mayor and the City Clerk are hereby authorized, empowered and directed to execute and deliver the Bond Purchase Agreement and the Mayor is hereby authorized, empowered and directed to execute and deliver the Official Statement, in the name and on behalf of the Municipality. The Bond Purchase Agreement and Official Statement, as executed and delivered, shall be in substantially the forms thereof now before this meeting and hereby approved, or with such changes therein as shall be approved by the officers of the Municipality executing the same, their execution thereof to constitute conclusive evidence of their approval of any and all changes or revisions therein from the forms thereof now before this meeting; and from and after the execution and delivery of the Bond Purchase Agreement and the Official Statement the officers, agents and employees of the Municipality are hereby authorized, empowered and directed to do all such acts and things and to execute all such other documents, certificates and other writings, as may be necessary to carry out and to give effect the intent and accomplish the purposes of this Bond Ordinance and

to comply with and make effective the provisions of the Bond Purchase Agreement, this Bond Ordinance and the Enabling Ordinance.

Section 11. Sale to Underwriter. The sale of the Series A Bonds to the Underwriter, at a price of 97.5% of the par value thereof, plus any accrued interest, is hereby approved.

Section 12. Effective Date and Filing with County Clerk. This Bond Ordinance shall become effective ten (10) days after its passage, approval and publication as required by law, the Series A Bonds issued hereunder being issued under home rule powers provided by Article VII, Section 6 of the Illinois Constitution as referred to in Section 11-74.4-7 of the Act. Forthwith as soon as this Bond Ordinance becomes effective, a copy hereof, certified to by the City Clerk of the Municipality, which certificate shall recite that this Bond Ordinance has been passed by the City Council of the Municipality, and published, shall be filed with the County Clerk of Champaign County, Illinois, and said County Clerk shall, in and for each of the years as set forth in Section 5 hereof, ascertain the rate of percent required to produce the aggregate tax hereinabove provided to be levied in each of said years, respectively, and this Bond Ordinance shall constitute authority for said County Clerk to extend the same for collection on the tax books in connection with other taxes levied in each of said years, respectively, in and by the Municipality for general corporate purposes of the Municipality, and in each of said years

such annual tax shall be levied and collected by the Municipality 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 Series A Bonds herein authorized when same mature.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the Members of the City Council of the City of Urbana, Illinois, at a regular meeting of said Council on the 8th day of February, 1982.

PASSED by the City Council this 8th day of February, 1982.

Ruth S. Brookens
Ruth S. Brookens, City Clerk

APPROVED by the Mayor this 8th day of February, 1982.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor

CERTIFICATE OF PUBLICATION

I, RUTH S. BROOKENS, City Clerk, City of Urbana, Illinois, do herewith certify that I caused the above Ordinance to be duly published in pamphlet form on the 8th day of February, 1982.

Ruth S. Brookens
Ruth S. Brookens, City Clerk

Alderman Wort moved and Alderman Tiebout seconded the motion that said ordinance as presented and read by the City Clerk be adopted.

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

Upon the roll being called, the following voted AYE:
Barr, Peterson, Scott, Tiebout, Wascher, and Wort - 6

NAY: None

ABSENT: Whelan - 1.

Whereupon the Mayor declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the City Clerk to record the same in full in the records of the City Council of the City of Urbana, Champaign 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.

Ruth S. Brookens
City Clerk
(SEAL)

STATE OF ILLINOIS)
)
COUNTY OF CHAMPAIGN)

I, Ruth S. Brookens, do hereby certify that I am the duly qualified and acting City Clerk of the City of Urbana, Champaign County, Illinois, and as such officer, I am the keeper of the records and files of the City Council of said City.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the legally convened meeting of the City Council of said City held on the 8th day of February, 1982, such meeting being a duly adjourned or continued meeting of the February 1, 1982 regularly scheduled meeting of the City Council, insofar as same relates to the adoption of an ordinance entitled:

"AN ORDINANCE authorizing and providing for the issuance of \$2.3 Million General Obligation Tax Increment Bonds, Central Business District Redevelopment Project Area Series A, of the City of Urbana, Champaign County, Illinois."

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that to the best of my knowledge, the deliberations of the City Council on the adoption of said ordinance were taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; and that said meeting was called and held in strict accordance with the provisions of "An Act in relation to meetings," approved July 11, 1957, as amended, and that said City Council has complied with all of the applicable provisions of said Act and its procedural rules in the adoption of said ordinance.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the seal of the City of Urbana, Champaign County, Illinois, this 8th day of February, 1982.

Ruth S. Brookens
City Clerk
(SEAL)