

MINUTES of a regular public meeting of the City Council of the City of Rochelle, Ogle County, Illinois, held at the Council Chambers of City Hall, 420 North 6th Street, Rochelle, Illinois, in said City of Rochelle at 7:00 o'clock P.M., on the ____ day of April, 2011.

* * *

The Mayor called the meeting to order and directed the City Clerk to call the roll.

Upon the roll being called, _____, the Mayor, and the following Members at said location answered present:

The following Members were absent from the meeting: _____

* * *

The Mayor announced that the next item of business before the City Council was the consideration of an ordinance abating the taxes heretofore levied for the year 2010 to pay debt service on the Taxable General Obligation Bonds (Tax Increment Financing Alternate Revenue Source), Series 2010 (Recovery Zone Economic Development Bonds - Direct Payment) of the City.

Whereupon Member _____ presented and the City Clerk read by title a ordinance as follows, a copy of which was provided to each member of the City Council prior to said meeting and to everyone in attendance at said meeting who requested a copy:

ORDINANCE abating the taxes heretofore levied for the year 2010 to pay debt service on Taxable General Obligation Bonds (Tax Increment Financing Alternate Revenue Source), Series 2010 (Recovery Zone Economic Development Bonds - Direct Payment) of the City of Rochelle, Ogle County, Illinois.

* * *

WHEREAS, the City Council (the "*City Council*") of the City of Rochelle, Ogle County, Illinois (the "*City*"), by ordinance adopted on the 22nd day of November, 2010 (the "*Ordinance*"), did provide for the issue of not to exceed \$2,940,000 Taxable General Obligation Bonds (Tax Increment Financing Alternate Revenue Source), Series 2010 (Recovery Zone Economic Development Bonds - Direct Payment), and the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds; and

WHEREAS, pursuant to the Ordinance, the City has heretofore issued \$2,940,000 Taxable General Obligation Bonds (Tax Increment Financing Alternate Revenue Source), Series 2010 (Recovery Zone Economic Development Bonds - Direct Payment), dated December 14th, 2010 (the "*Bonds*"), and has filed in the offices of the County Clerk of the County of Ogle, Illinois and the County Clerk of the County of Lee, Illinois (the "*County Clerks*"), a Bond Order for the levy of taxes to pay the Bonds; and

WHEREAS, the City has Pledged Revenues (as defined in the Ordinance) on deposit in the Bond Fund available for the purpose of paying debt service on the Bonds heretofore imposed by the 2010 levy; and

WHEREAS, such Pledged Revenues are hereby directed to be used for the purpose of paying debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the City that the taxes heretofore levied for the year 2010 to pay the Bonds be abated:

NOW, THEREFORE, Be It and It is Hereby Resolved by the City Council of the City of Rochelle, Ogle County, Illinois, as follows:

Section 1. Abatement of Taxes. The taxes heretofore levied for the year 2010 in the Ordinance are hereby abated in their entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk of the City Council shall file a certified copy hereof with the County Clerks and it shall be the duty of the County Clerks to abate said taxes levied for the year 2010 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its adoption.

ADOPTED this ____ day of April, 2011 by a roll call vote as follows:

AYES: _____.

NAYS: _____.

ABSENT: _____.

APPROVED this _____ day of April, 2011.

Mayor

ATTEST:

City Clerk

Member _____ moved and Member _____
seconded the motion that said ordinance as presented and read by title be adopted.

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

Upon the roll being called, the following Members voted AYE: _____

NAY: _____

Whereupon the Mayor declared the motion carried and said ordinance adopted, approved
and signed the same in open meeting and directed the City Clerk to record the same in the
records of the City Council of the City of Rochelle, Ogle County, Illinois, which was done.

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

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

City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF OGLE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Rochelle, Ogle County, Illinois (the "City"), and as such official I am the keeper of the records and files of the City and the City Council.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the City Council held on the _____ day of April, 2011, insofar as same relates to the adoption of a ordinance entitled:

ORDINANCE abating the taxes heretofore levied for the year 2010 to pay debt service on Taxable General Obligation Bonds (Tax Increment Financing Alternate Revenue Source), Series 2010 (Recovery Zone Economic Development Bonds - Direct Payment) of the City of Rochelle, Ogle 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 the deliberations of the City Council on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the City Council at least 48 hours in advance of the holding of said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the City Council has complied with all of the provisions of said Act and with all of the procedural rules of the City Council in the passage of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature, this _____ day of April, 2011.

City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF OGLE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of the County of Ogle, Illinois, and as such official I do further certify that on the _____ day of _____, 2011, there was filed in my office a duly certified copy of a ordinance entitled:

ORDINANCE abating the taxes heretofore levied for the year 2010 to pay debt service on Taxable General Obligation Bonds (Tax Increment Financing Alternate Revenue Source), Series 2010 (Recovery Zone Economic Development Bonds - Direct Payment) of the City of Rochelle, Illinois.

duly adopted by the City Council of the City of Rochelle, Illinois, on the _____ day of April, 2011, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2010 for the payment of Taxable General Obligation Bonds (Tax Increment Financing Alternate Revenue Source), Series 2010 (Recovery Zone Economic Development Bonds - Direct Payment) as described in said ordinance will be abated in their entirety as provided in said ordinance.

In Witness Whereto, I hereunto affix my official signature and the seal of said County, this _____ day of _____, 2011.

County Clerk

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF LEE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of the County of Lee, Illinois, and as such official I do further certify that on the _____ day of _____, 2011, there was filed in my office a duly certified copy of a ordinance entitled:

ORDINANCE abating the taxes heretofore levied for the year 2010 to pay debt service on Taxable General Obligation Bonds (Tax Increment Financing Alternate Revenue Source), Series 2010 (Recovery Zone Economic Development Bonds - Direct Payment) of the City of Rochelle, Illinois.

duly adopted by the City Council of the City of Rochelle, Illinois, on the _____ day of April, 2011, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2010 for the payment of Taxable General Obligation Bonds (Tax Increment Financing Alternate Revenue Source), Series 2010 (Recovery Zone Economic Development Bonds - Direct Payment) as described in said ordinance will be abated in their entirety as provided in said ordinance.

In Witness Whereto, I hereunto affix my official signature and the seal of said County, this _____ day of _____, 2011.

County Clerk

(SEAL)