

05-61

ORDINANCE APPROVING THE AMENDMENT OF TWO LEASE AGREEMENTS WITH THE KENDALL COUNTY PUBLIC BUILDING COMMISSION

BE IT ORDAINED BY THE COUNTY BOARD OF THE COUNTY OF KENDALL, ILLINOIS, AS FOLLOWS:

Section 1. Pursuant to applicable provisions of the Public Building Commission Act, 50 Illinois Compiled Statutes 20, and the Counties Code, 55 Illinois Compiled Statutes 5, The County of Kendall, Illinois (the "County") and the Kendall County Public Building Commission (the "Commission") have heretofore entered into a Lease Agreement, dated as of December 1, 1995, as amended by the First Supplemental Lease Agreement dated as of August 1, 1998 (the original lease agreement as so amended being herein called the "1995 Lease Agreement") and the annual lease rental payments of the County under the 1995 Lease Agreement have been pledged as security for the payment of the Public Building Revenue Bonds, Series 1995 (the "1995 Bonds") of the Commission. As provided in the 1995 Lease Agreement, such annual lease rental payments will become due on November 1 of each year as follows:

<u>Year</u>	<u>Amount</u>
2006	\$137,000
2007	137,000
2008	136,000
2009	139,000

The Commission is considering the issuance of its Public Building Revenue Refunding Bonds, Series 2006A, for the purpose of reducing debt service costs by refunding the 1995 Bonds. The County hereby approves the refunding plan for the 1995 Bonds.

Section 2. The form of "Second Supplement to the 1995 Lease Agreement" by and between the County and the Commission and on file in the office of the County Clerk is approved. The Chairman of the County Board and the County Clerk are hereby authorized to execute and deliver the Second Supplement to the 1995 Lease Agreement on behalf of the County, subject to such changes as may be needed to reflect the details of the Commission's Public Building Revenue Refunding Bonds, Series 2006A, and provided that the annual lease rental payment of the County under the 1995 Lease Agreement, as amended by the Second Supplement to the 1995 Lease Agreement, in each year will not be greater than the annual lease rental payment for such year under the current terms of the 1995 Lease Agreement.

Section 3. Pursuant to applicable provisions of the Public Building Commission Act and the Counties Code, The County and the Commission have heretofore entered into a Lease Agreement, dated as of August 1, 1998 (the "1998 Lease Agreement") and the annual lease rental payments of the County under the 1998 Lease Agreement have been pledged as security for the payment of the Public Building Revenue Refunding Bonds, Series 1998 (the "1998 Bonds") of the Commission. As provided in the 1998 Lease Agreement, such annual lease rental payments will become due on November 1 of each year as follows:

<u>Year</u>	<u>Amount</u>
2006	\$ 369,000
2007	367,000
2008	364,000
2009	367,000
2010	1,028,000
2011	2,744,000
2012	2,867,000
2013	180,000
2014	183,000
2015	180,000

The Commission is considering the issuance of its Public Building Revenue Refunding Bonds, Series 2006B, for the purpose of reducing debt service costs by refunding the 1998 Bonds. The County hereby approves the refunding plan for the 1998 Bonds.

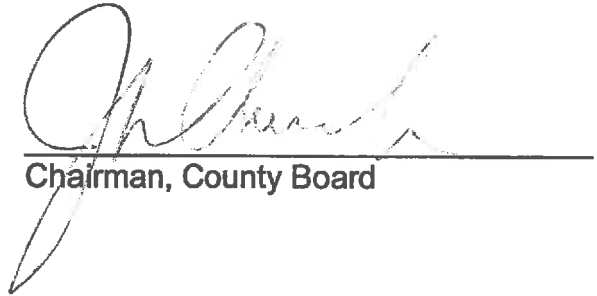
Section 4. The form of "First Supplement to the 1998 Lease Agreement" by and between the County and the Commission and on file in the office of the County Clerk is approved. The Chairman of the County Board and the County Clerk are hereby authorized to execute and deliver the First Supplement to the 1998 Lease Agreement on behalf of the County, subject to such changes as may be needed to reflect the details of the Commission's Public Building Revenue Refunding Bonds, Series 2006B, and provided that the annual lease rental payment of the County under the 1998 Lease Agreement, as amended by the First Supplement to the 1998 Lease Agreement, in each year will not be greater than the annual lease rental payment for such year under the current terms of the 1998 Lease Agreement.

Section 5. This ordinance shall be effective immediately.

Adopted this 20th day of December, 2005, by the following roll call vote:

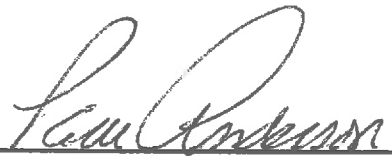
Voting Aye: 9

Voting Nay: 0



Chairman, County Board

Attest:




County Clerk

CERTIFICATE OF COUNTY CLERK

I, Paul P. Anderson, County Clerk of The County of Kendall, Illinois, hereby certify that the foregoing ordinance entitled: "Ordinance Approving the Amendment of Two Lease Agreements with the Kendall County Public Building Commission," is a true copy of an original ordinance, which was duly adopted by the recorded affirmative votes of a majority of the members of the County Board at a meeting thereof that was duly called and held at 9:00 a.m. on December 20, 2005, in the County Board Room, at the County Office Building, 111 West Fox Street, in the City of Yorkville, Illinois, and at which a quorum was present and acting throughout, and that said copy has been compared by me with the original ordinance signed by the Chairman of the County Board and recorded in the records of the County and that it is a correct transcript thereof and of the whole of said ordinance, and that said ordinance has not been altered, amended, repealed or revoked, but is in full force and effect.

I further certify that the agenda for said meeting included the ordinance as a matter to be considered at the meeting and that said agenda was posted at least 48 hours in advance of the holding of the meeting in the manner required by the Open Meetings Act, 5 Illinois Compiled Statutes 120.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the County, this 20TH day of DECEMBER, 2005.



County Clerk

(SEAL)