

BOARD OF SANITARY COMMISSIONERS  
SANITARY DISTRICT OF THE TOWN OF ST. JOHN, INDIANA

FINAL BOND RESOLUTION SD-6

WHEREAS, on August 14, 1984, the Board of Sanitary Commissioners of the Town of St. John, Indiana, being the governing body of the Sanitary District of the Town of St. John, Indiana, adopted a Declaratory Resolution (SD-1) declaring that it is necessary for the public benefit to complete, construct, and maintain certain projects to prevent the pollution of streams and water courses within said Sanitary District and in the near vicinity of the Town of St. John, and to appropriate certain property therein described; and

WHEREAS, on September 6, 1984, after notice and public hearing thereon, the Board of Sanitary Commissioners confirmed the Declaratory Resolution by the adoption of a Confirmatory Resolution (SD-2); and

WHEREAS, a petition was filed with the Board of Sanitary Commissioners by more than fifty (50) taxpayers of the Sanitary District requesting the Sanitary Board to authorize and issue special taxing district bonds of the Sanitary District of the Town of St. John in an amount not to exceed Five Hundred Thousand Dollars (\$500,000) for the purpose of procuring funds to be applied on the costs of the one or more divisions of the project as set out in said petition which project was set forth in the Declaratory Resolution as confirmed by the Confirmatory Resolution, including the estimated expenses, in connection with said project and the issuance of said bonds; and

WHEREAS, the Sanitary Board finds that since the adoption of said Preliminary Bond Resolution, notice of filing of the petition for and determination to issue said bonds have been duly published and posted as provided by law; that the periods for filing remonstrances and objecting petitions respectively, have expired and no remonstrances or objecting petitions have been filed; that the notice of the hearing on the appropriation of the proceeds of said bonds has been duly published as required by law and said hearing was held on November 8, 1984, and the appropriation proceedings have been certified to the State Board of Tax Commissioners and said Board has issued its order approving the appropriation of the proceeds of said bonds to the extent of Five Hundred Thousand Dollars (\$500,000) and said Board has also approved the issuance of said bonds; and

WHEREAS, it is necessary that the bonds of the Sanitary District of the Town of St. John be issued in the amount of Five Hundred Thousand Dollars (\$500,000) to provide funds to pay such costs of the contract price of all work and construction and the incidental expenses to be incurred in connection with said project. Such expenses to include all expense of every kind, actually incurred preliminarily to acquisition and construction of the project and in connection with the issuance of the bonds such as the cost of engineering expenses, publication, salaries, Board expenses, professional fees, including the cost of purchasing or appropriating certain lands, easements and right-of-ways along the routes of said storm and surface water sewers and to pay the cost of supervision

and inspection during the period of construction of said work.

NOW, THEREFORE, BE IT RESOLVED by the Board of Sanitary Commissioners of the Sanitary District of the Town of St. John, Indiana, that:

Section 1. The Board of Sanitary Commissioners proceed to undertake the construction of the various projects as set out in the Declaratory Resolution as confirmed by the Confirmatory Resolution and in accordance with the successful bids awarded as set out above, for the purpose of procuring funds with which to pay the costs of said Project and the issuance of bonds on account thereof.

In order to procure this loan the Clerk-Treasurer of the Town of St. John is authorized and directed to have prepared and to issue and sell bonds of the Sanitary District of the Town of St. John, Indiana, to be designated as "Town of St. John, Indiana, Sanitary District Bonds of 1985" in the aggregate principal amount of Five Hundred Thousand Dollars (\$500,000) (the "Bonds").

The Bonds shall be issued in fully registered form in the denomination of Five Thousand Dollars (\$5,000) or integral multiples thereof and shall bear an interest rate or rates not exceeding eleven (11) percent per annum (the exact rate or rates to be determined by bidding), which interest shall be payable on July 1, 1986 and semi-annually thereafter on January 1st and July 1st of each year. The Bonds shall mature in eleven (11) annual series, payable on January 1st in the years and amounts as follows:

<u>YEAR</u>	<u>PRINCIPAL AMOUNT</u>
1988	\$30,000
1989	30,000
1990	35,000
1991	35,000
1992	40,000
1993	45,000
1994	50,000
1995	50,000
1996	55,000
1997	60,000
1998	70,000

The Bonds maturing on or after January 1, 1995 are subject to redemption, in whole or in part, prior to maturity, on July 1, 1994, or on any interest payment date thereafter in inverse order of maturity and by lot within maturities, at face value, together with the following premiums:

Three (3) percent if redeemed on July 1, 1994, or thereafter before July 1, 1996;

Two (2) percent if redeemed on July 1, 1996, or thereafter prior to maturity;

plus accrued interest to the date fixed for redemption upon thirty (30) days written notice of a call for redemption. The Registrar

shall not be obligated to transfer or exchange any Bonds called for redemption or within fifteen (15) days prior to a call for redemption.

The Bank of Indiana in the Town of St. John, Indiana, is hereby appointed as Registrar and Paying Agent for the bonds and is hereby charged with the responsibility of authenticating the Bonds. The Clerk-Treasurer of the Town of St. John is hereby authorized, on behalf of the Sanitary Board, to enter into such agreements or understandings with such bank as will enable the bank to perform the services required of a Registrar and Paying Agent. The Clerk-Treasurer of the Town of St. John is further authorized to pay such fees as the bank may charge for the services it provides as registrar and paying agent, and such fees may be paid from the sinking fund established to pay the principal of and interest on the Bonds.

The principal of and premium, if any, on the Bonds shall be payable at the office of the Bank of Indiana in the Town of St. John, Indiana, as Paying Agent. Interest on the Bonds shall be paid by check or draft mailed or delivered to the registered owner thereof at the address as it appears on the registration books kept by the Registrar as of the fifteenth day of the month immediately preceding the interest payment date or at such other address as is provided to the Paying Agent in writing by such registered owner. All payments on the Bonds shall be made in any coin or currency of the United States of America, which on the date of such payment shall

be legal tender for the payment of public and private debts.

Each Bond shall be transferable or exchangeable only upon the books of the Town of St. John kept for that purpose at the office of the Bank of Indiana in the Town of St. John, Indiana, as Registrar, by the registered owner or by his attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or his attorney fully authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The Town, and the Registrar and Paying Agent for the Bonds may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

The Bonds shall bear an original date which shall be the first day of the month in which the Bonds are sold, and each Bond shall also bear the date of its authentication. Interest on Bonds authenticated on or before July 1, 1985 shall be paid from the original date. Interest on Bonds authenticated thereafter shall be paid from the interest payment date to which interest has been paid next preceding the date of authentication of such Bonds unless the Bonds are authenticated between the fifteenth day of the month preceding an interest payment date and the interest payment date, in

which case interest thereon shall be paid from such interest payment date.

Said Bonds shall be signed in the name of the Town of St. John by the facsimile signature of the President of the Board of Trustees of the Town of St. John, and the seal of the Clerk-Treasurer of the Town of St. John shall be affixed, imprinted, engraved or otherwise reproduced thereon and attested by the manual signature of the Clerk-Treasurer of the Town of St. John. Said Bonds shall be authenticated with the manual signature of an authorized representative of the Registrar, and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon shall have been so executed. Said Bonds shall, subject to registration provisions, be negotiable under the laws of the State of Indiana.

Section 2. The form of the Bonds shall be substantially as follows:

No. 84 R \_\_\_\_\_ \$5,000

TOWN OF ST. JOHN, INDIANA  
SANITARY DISTRICT BOND OF 1985

INTEREST RATE      MATURITY DATE      ORIGINAL DATE      CUSIP

REGISTERED OWNER:

PRINCIPAL SUM:

The Town of St. John in Lake County, Indiana, for and on behalf of the Sanitary District of the Town of St. John, Indiana, acknowledges itself indebted, and for value received hereby promises to pay, but only from the source and in the manner herein provided, to the registered owner or registered assigns, the principal sum set forth above on the maturity date set forth above, and to pay interest thereon until the Town's obligations with respect to the payment of said principal sum shall be discharged at the rate per annum specified above from the interest payment date immediately preceding the date of authentication of this bond unless this bond is authenticated on or before July 1, 1985, in which case interest shall be paid from the original date, or unless this bond is authenticated between the fifteenth day of the month preceding an interest payment date and the interest payment date, in which case interest shall be paid from such interest payment date. Interest shall be payable on the 1st day of July and the 1st day of January of each year, commencing July 1, 1986. The principal of and premium, if any, on this bond are payable at the principal office of the Bank of Indiana in the Town of St. John, Indiana (hereinafter referred to as the "Paying Agent" or "Registrar"). Interest on this bond shall be paid by check or draft mailed or delivered to the registered owner hereof at the address as it appears on the registration books kept by the Registrar of the fifteenth day of the month immediately preceding the interest payment date or at such other address as is provided to the Paying Agent in writing by the registered owner. All payments on this bond shall be made in any coin or currency of the United States of America, which on the dates of such payment shall be legal tender for the payment of public and private debts.

This bond is one of the series of bonds issued for the purpose of procuring funds to be applied to the cost of a storm and surface water project within the Sanitary District and the incidental expenses in connection with the issuance of the bonds.

This bond is not an obligation of the Town of St. John, but is the obligation and indebtedness of the Sanitary District of the Town of St. John as a special taxing district, and this bond, together with interest thereon, shall be payable only out of the "Sanitary District Bond Fund" created by revenues from a special tax to be levied annually upon all property in the Sanitary District. The Town of St. John, acting through its Board of Sanitary Commissioners and its Board of Trustees covenants that it will cause a special tax for the payment of the principal of and the interest on this bond to be levied, collected



and applied for that purpose. This bond is negotiable, subject to registration provisions, pursuant to the laws of the State of Indiana.

The terms and provisions of this bond are continued on the reverse side hereof and such continued terms and provisions shall for all purposes have the same effect as though fully set forth at this place.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law; that this bond and the total issue of the bonds is within every limit of indebtedness as prescribed by the constitution and laws of the State of Indiana.

This bond shall not be valid or become obligatory for any purpose until the certificates of authentication hereon shall have been duly executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the Board of Sanitary Commissioners of the Town of St. John in Lake County, Indiana, has caused this bond to be executed by the facsimile signature of the President of the Board of Trustees of the Town of St. John, in the name of the Town of St. John for and on behalf of the Sanitary District of said Town, the seal of the Clerk-Treasurer of the Town of St. John of said Town (or a facsimile thereof) to be affixed, imprinted, engraved or otherwise reproduced hereon and attested by the manual signature of said Clerk-Treasurer of the Town of St. John.

TOWN OF ST. JOHN, LAKE COUNTY,  
INDIANA

By: David M. Bielski  
DAVID BIELSKI, President,  
Board of Trustees

(SEAL)

ATTEST:

Betty L. Siedelmann  
BETTY L. SIEDELMANN  
Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within mentioned resolution.

DATED: BANK OF INDIANA, As Registrar

\_\_\_\_\_  
By: \_\_\_\_\_  
Authorized Representative

(To Be Printed on Reverse Side)

This bond is one of an authorized issue of bonds of the Sanitary District of the Town of St. John, Indiana, designated "Town of St. John, Sanitary District Bonds of 1985" (the "Bonds") aggregating Five Hundred Thousand (\$500,000) issued for the purpose of procuring funds to be applied on the cost of certain sanitary sewer projects and the incidental expenses in connection therewith, all as more particularly described in a Declaratory Resolution adopted August 14, 1984 as confirmed by a resolution adopted September 6, 1984, which bonds are issued pursuant to a Final Bond Resolution adopted by the Board of Sanitary Commissioners of the Town of St. John, Indiana on January 10, 1985, authorizing the issuance and sale of bonds of said Town for the purposes of procuring funds for said sanitary district projects, and Title 36, Article 9, Chapter 25 and of the Indiana Code, and all laws supplementary thereto and amendatory thereof.

The Bonds maturing on or after January 1, 1995 are subject to redemption, in whole or in part, prior to maturity, on July 1, 1994, or on any interest payment date thereafter at face value, together with the following premiums:

Three (3) percent if redeemed on July 1, 1994, or thereafter before July 1, 1996;

Two (2) percent if redeemed on July 1, 1996, or thereafter prior to maturity;

plus accrued interest to the date fixed for redemption upon thirty (30) day written notice of a call for redemption. The registrar shall not be obligated to transfer or exchange any bonds called for redemption or within fifteen (15) days prior to a call for redemption.

This bond is transferable or exchangeable only upon the books of the Town kept for that purpose at the office of the Bank of Indiana in the Town of St. John, Indiana, as Registrar, by the registered owner or by his attorney duly authorized in writing, upon surrender of such bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or his attorney fully authorized in writing, and thereupon a new fully registered bond or bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The Town, Registrar and Paying Agent for the bonds may treat and consider the person in whose name such bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due hereon.

The bonds maturing in any one year are issuable only in fully registered form in the denomination of Five Thousand Dollars (\$5,000) or integral multiple thereof not exceeding the aggregate principal amount of the bonds maturing in such year.

#### ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_

the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_

attorney to transfer the within bond on the books kept for the registration thereof with full power of substitution in the premises.

DATED:

\_\_\_\_\_

NOTICE. The signature to this assignment must correspond with the name as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever

Signature guaranteed by:

\_\_\_\_\_

\_\_\_\_\_

Prior to the sale of said Bonds, the Clerk-Treasurer of the Town of St. John shall cause a notice of such sale to be published two (2) times at least one (1) week apart in The Times, the Gary Post Tribune, the Lake County Star and the Crown Point Register, newspapers published in Lake County, Indiana and in the Sanitary District, and to be posted as required by law. The date fixed for the sale shall nor be earlier than fifteen (15) days after the first of said publications not earlier than three (3) days after the last of said publications in the Lake County newspapers. A notice or summary notice may be published in The Indianapolis Commercial or The Bond Buyer, financial journals published in the City of Indianapolis and the City and State of New York, respectively, in the discretion of the Clerk-Treasurer of the Town of St. John. Said bond sale notices shall state the time and place of sale, the purpose for which the bonds are being issued, the total amount thereof, the maximum rate of interest thereon, the time and place of

payment, the terms and conditions on which bids will be received and the sale made, and such other information as the Town Clerk-Treasurer shall deem necessary.

All bids for said Bonds shall be sealed and shall be presented to the Clerk-Treasurer of the Town of St. John at his office, and said Clerk-Treasurer of the Town of St. John shall continue to receive all bids offered until the hour on the day fixed in the bond sale notice, at which time and place he shall open and consider said bids. Bidders for said Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, not exceeding eleven (11) percent, and such interest rate shall be in multiples of one-eighth ( $1/8$ ) or one-tenth ( $1/10$ ) of one percent (1%). Bids specifying more than one interest rate, shall also specify the amount and maturities of the bonds bearing each rate, and all bonds maturing on the same date shall bear the same rate. The interest rate for any maturity shall be equal to or greater than the rate named for in the immediately preceding maturity. Only bids for ninety-eight percent (98%) of the par value of the Bonds, plus accrued interest to the date of delivery, shall be considered. The Clerk-Treasurer of the Town of St. John shall award the bonds to the highest responsible and qualified bidder. The highest bidder shall be the one who offers the lowest net interest cost to the Town, computing the total interest on all of the Bonds to the maturities and adding thereto the two percent (2%) discount bid. No premium bid shall be allowed. The Clerk-Treasurer of the Town of St. John shall have full right to reject any and all bids. In the event no

acceptable bid is received at the time fixed in said notice for sale of said Bonds, the Clerk-Treasurer of the Town of St. John shall be authorized to continue to receive bids from day to day thereafter for a period not to exceed thirty (30) days, without readvertising, but during such continuation, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for such sale in the bond sale notice. No conditional bid will be received.

Prior to the delivery of said Bonds, the Clerk-Treasurer of the Town of St. John shall obtain a legal opinion as to the validity of said Bonds from Ice Miller Donadio & Ryan, bond counsel, of Indianapolis, Indiana, and shall furnish such opinion to the purchaser of the Bonds. The cost of said opinion shall be considered as part of the costs incidental to these proceedings and shall be paid out of proceeds of said Bonds.

Section 3. The Clerk-Treasurer of the Town of St. John is hereby authorized and directed to have Bonds prepared, and the President of the Board of Trustees of the Town of St. John and the Clerk-Treasurer of the Town of St. John are hereby authorized and directed to execute said Bonds in the form and manner herein provided.

Section 4. The Secretary to the Board of Sanitary Commissioners is hereby directed to file a certified copy of this Resolution with the Clerk-Treasurer of the Town of St. John for presentation to the Board of Trustees of the Town of St. John as

soon as it may be done.

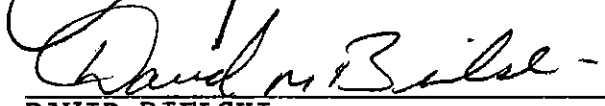
Section 5. This resolution repeals any and all final bond resolutions or portions of resolutions in conflict herewith, previously adopted by the Board of Sanitary Commissioners of the Sanitary District of the Town of St. John, Lake County, Indiana, including, but not limited, to a final bond resolution adopted on the 10th day of January, 1985.

ADOPTED THIS 7TH DAY OF FEBRUARY, 1985.


BOARD OF SANITARY COMMISSIONERS,  
SANITARY DISTRICT OF THE TOWN OF  
ST. JOHN, LAKE COUNTY, INDIANA

  
\_\_\_\_\_  
JOHN W. HERR, President

  
\_\_\_\_\_  
JERRY MATLON

  
\_\_\_\_\_  
DAVID BIELSKI

ATTEST:

  
\_\_\_\_\_  
BETTY L. SIEDELMANN  
Clerk-Treasurer