

EXTRACT OF MINUTES of the regular public meeting of the President and Board of Trustees of the Village of Glencoe, Cook County, Illinois, held at the Village Hall, located at 675 Village Court, Glencoe, Illinois, at 7:00 P.M., on the 18th day of June, 2026.

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

Upon the roll being called, the President and the following Trustees were physically present at said location: _____

The following Trustees were allowed by a majority of the members of the President and the Board of Trustees in accordance with and to the extent allowed by rules adopted by the President and Board of Trustees to attend the meeting by video or audio conference: _____

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any matter or to any extent whatsoever: _____

The President announced that a proposal had been received from [2026A Purchaser] for the purchase of \$AA,AAA,AAA general obligation bonds to be issued by the Village pursuant to its home rule powers to finance various capital improvements in and for the Village, that a proposal had been received from [2026B Purchaser] for the purchase of \$B,BBB,BBB general obligation bonds to be issued by the Village pursuant to its home rule powers to finance capital improvements to the Glencoe Public Library, and that the President and Board of Trustees would consider the adoption of an ordinance providing for the issue of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon. The President also

summarized the pertinent terms of said proposal and said bonds, including the length of maturity, rates of interest, purchase price and tax levy for said bonds.

WHEREUPON, the Village Clerk made available to the Trustees and interested members of the public, complete copies of an ordinance entitled:

AN ORDINANCE providing for the issuance of \$AA,AAA,AAA General Obligation Bonds, Series 2026A and \$B,BBB,BBB General Obligation Bonds, Series 2026B, of the Village of Glencoe, Cook County, Illinois, to finance various capital improvements in and for the Village, providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchasers thereof.

(the "Bond Ordinance").

Trustee _____ then moved and Trustee _____ seconded the motion that the Bond Ordinance as presented be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt the Bond Ordinance.

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

and the following Trustees voted NAY: _____

WHEREUPON, the President declared the motion carried and the Bond Ordinance adopted, and henceforth did approve and sign the same, and did direct the Village Clerk to record the same in full in the records of the President and Board of Trustees of the Village of Glencoe, Cook County, Illinois.

Other business was duly transacted at said meeting.

Upon motion duly made and carried, the meeting adjourned.

Village Clerk

ORDINANCE NUMBER _____

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF \$AA,AAA,AAA GENERAL OBLIGATION BONDS, SERIES 2026A AND \$B,BBB,BBB GENERAL OBLIGATION BONDS, SERIES 2026B, OF THE VILLAGE OF GLENCOE, COOK COUNTY, ILLINOIS, TO FINANCE VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE VILLAGE, PROVIDING FOR THE LEVY AND COLLECTION OF A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS, AND AUTHORIZING THE SALE OF SAID BONDS TO THE PURCHASERS THEREOF.

WHEREAS, the Village of Glencoe, Cook County, Illinois (the "*Village*"), by virtue of a referendum held on November 5, 2024, is a home rule unit of government pursuant to the provisions of Section 6 of Article VII of the Constitution of the State of Illinois, and, as such, the Village may exercise any power or perform any function pertaining to its government and affairs including, but not limited to, the power to tax and to incur debt (the "*Home Rule Powers*"); and

WHEREAS, pursuant to the Home Rule Powers, the Village has the power to incur debt payable from ad valorem property tax receipts or from any other lawful source and maturing within 40 years from the time it is incurred without prior referendum approval; and

WHEREAS, the President and Board of Trustees of the Village (the "*Board*") has not adopted any ordinance or resolution limiting the Home Rule Powers with respect to the incurrence of debt by the Village or the power to tax for the purposes of repaying such debt; and

WHEREAS, the Board has considered the needs of the Village and has determined and does hereby determine that it is necessary, desirable and in the best interests of the Village to borrow \$AA,AAA,AAA to finance various capital improvements in and for the Village, including but not limited to, water main and storm sewer improvements, sanitary sewer upgrades, street resurfacing and lighting, and sidewalk and bike path installation and replacement (the "*2026A Project*"); and

WHEREAS, it is in the best interest of the Village to issue bonds of the Village in an aggregate principal amount of \$AA,AAA,AAA to evidence said borrowing and for the purpose of paying costs of the 2026A Project; and

WHEREAS, the Board has considered the needs of the Village and has determined and does hereby determine that it is necessary, desirable and in the best interests of the Village to borrow \$B,BBB,BBB to finance various capital improvements in and for the Village, including but not limited to, renovations and infrastructure improvements to the Glencoe Public Library, including modernization of outdated building systems, structural expansion and improvements for accessibility, drainage, safety, energy efficiency and other capital improvements and professional services necessary to extend the useful life and functionality of the facility (the "2026B Project" and together with the 2026A Project, the "Projects"); and

WHEREAS, it is in the best interest of the Village to issue bonds of the Village in an aggregate principal amount of \$ B,BBB,BBB to evidence said borrowing and for the purpose of paying costs of the 2026B Project:

NOW THEREFORE Be It Ordained by the President and Board of Trustees of the Village of Glencoe, Cook County, Illinois, in the exercise of its home rule powers, as follows:

SECTION 1. INCORPORATION OF PREAMBLES. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are true, correct and complete and does incorporate them into this Ordinance by this reference.

SECTION 2. AUTHORIZATION. It is hereby found and determined that pursuant to the Home Rule Powers and the applicable provisions of the Illinois Municipal Code, as amended (the "Municipal Code"), as further supplemented and, where necessary, superseded by the Home Rule Powers, and as further supplemented by the Local Government Debt Reform Act of the State of Illinois, as amended (the "Debt Reform Act" and, collectively with the Municipal Code and the Home Rule Powers, the "Act"), the Board has been authorized by law to borrow \$CC,CCC,CCC

upon the credit of the Village and as evidence of such indebtedness to issue bonds of the Village to said amount, the proceeds of said bonds to be used for the Projects, that it is necessary to borrow \$ CC,CCC,CCC of said authorized sum and issue bonds in evidence thereof, that such borrowing of money is necessary for the welfare of the government and affairs of the Village, is for a proper public purpose or purposes and is in the public interest, and is authorized pursuant to the Act, and these findings and determinations, together with those set forth in the preambles to this Ordinance, shall be deemed conclusive.

SECTION 3. BOND DETAILS. There be borrowed on the credit of and for and on behalf of the Village the sum of \$CC,CCC,CCC for the purposes aforesaid; and that bonds of the Village shall be issued for the 2026A Project in the amount of \$AA,AAA,AAA and shall be designated “General Obligation Bonds, Series 2026A” (the “*Series 2026A Bonds*”) and bonds of the Village shall be issued for the 2026B Project in the amount of \$B,BBB,BBB and shall be designated “General Obligation Bonds, Series 2026B” (the “*Series 2026B Bonds*” and together with the Series 2026A Bonds, the “*Bonds*”). The Bonds shall be dated July 2, 2026, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$5,000 each and authorized integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward, and the Bonds shall become due and payable serially (subject to redemption prior to maturity as hereinafter provided) on December 15 of each of the years, in the amounts and bearing interest per annum as follows:

SERIES 2026A BONDS

YEAR OF MATURITY	PRINCIPAL AMOUNT (\$)	RATE OF INTEREST (%)
2027		
2028		
2029		
2030		
2031		

2032
2033
2034
2035
2036
2037
2038
2039
2040
2041
2042
2043
2044
2045
2046

SERIES 2026B BONDS

YEAR OF MATURITY	PRINCIPAL AMOUNT (\$)	RATE OF INTEREST (%)
2027		
2028		
2029		
2030		
2031		
2032		
2033		
2034		
2035		
2036		
2037		
2038		
2039		
2040		
2041		
2042		
2043		
2044		
2045		
2046		

The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds

is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 15 and December 15 of each year, commencing on June 15, 2027. Interest on each Bond shall be paid by check or draft of Zions Bancorporation, National Association, Chicago, Illinois, as bond registrar and paying agent (the "*Bond Registrar*"), payable upon presentation thereof in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 1st day of the month of the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America upon presentation thereof at the principal corporate trust office of the Bond Registrar.

SECTION 4. EXECUTION; AUTHENTICATION. The Bonds shall be executed on behalf of the Village by the manual or facsimile signature of its President and attested by the manual or facsimile signature of its Village Clerk, as they shall determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Village. In case any such officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. All Bonds shall have thereon a certificate of authentication, substantially in the form hereinafter set forth, duly executed by the Bond Registrar as authenticating agent of the Village and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance.

SECTION 5. REGISTRATION OF BONDS; PERSONS TREATED AS OWNERS.

(a) *General.* The Village shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal corporate trust

office of the Bond Registrar, which is hereby constituted and appointed the registrar of the Village for the Bonds. The Village is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the Village of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 1st day of the month of any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal

representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the Village or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(b) *Global Book-Entry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto ("*Cede*"), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns ("*DTC*"). All of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. Any officer of the Village who is a signatory on the Bonds is authorized to execute and deliver, on behalf of the Village, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the "*Representation Letter*"), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the Village and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a "*DTC Participant*") or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the Village and the Bond Registrar shall have no responsibility or obligation with respect to (i) the

accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The Village and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Village's obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the Village to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 1st day of the month of the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the Village determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the Village, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated

for any reason or (iii) the Village determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Village shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the Village may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the Village, or such depository's agent or designee, and if the Village does not select such alternate universal book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 5(a) hereof.

Notwithstanding any other provisions of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

SECTION 6. REDEMPTION. (A) OPTIONAL REDEMPTION. The Bonds due on and after December 15, 2036, are subject to redemption prior to maturity at the option of the Village as a whole, or in part in any order of maturity determined by the Village (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on December 15, 2035, or on any date thereafter, at the redemption price of par plus accrued interest to the date of redemption.

(b) *Mandatory Redemption.* The Series 2026__ Bonds due on December 15, 20__, shall be subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 15 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
20__	\$__,000
20__	__,000
20__	__,000
20__	__,000 (stated maturity)

The principal amounts of Bonds to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Bonds credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the Village may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(c) *General.* The Bonds shall be redeemed only in the principal amount of \$5,000 and integral multiples thereof. The Village shall, at least forty-five (45) days prior to any optional redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar) notify the Bond Registrar of such redemption date and of the principal amount, and maturity or maturities of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the Village in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

SECTION 7. REDEMPTION PROCEDURE. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the Village shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the Village, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect,

the Village shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the Village shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

SECTION 8. FORM OF BOND. The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraph [6] and the paragraphs thereafter as shall be appropriate shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

VILLAGE OF GLENCOE

GENERAL OBLIGATION BOND, SERIES 2026[A][B]

See Reverse Side for
Additional Provisions.

Interest Maturity Dated
Rate: ____% Date: December 15, 20__ Date: July 2, 2026 CUSIP: _____

Registered Owner: Cede & Co.

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS that the Village of Glencoe, Cook County, Illinois, a municipality, home rule unit, and political subdivision of the State of Illinois (the "Village"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the later of the Dated Date of this Bond identified above or from the most recent interest payment date to which interest has been paid or duly provided for, at the Interest Rate per annum identified above, such interest to be payable on June 15 and December 15 of each year, commencing June 15, 2027, until said Principal Amount is paid or duly provided for. The principal of this Bond is payable in lawful money of the United States of America upon presentation hereof at the principal corporate trust office of Zions Bancorporation, National Association, Chicago, Illinois, as bond registrar and paying agent (the "Bond Registrar"). Payment of interest shall be made to the

Registered Owner hereof as shown on the registration books of the Village maintained by the Bond Registrar, at the close of business on the 1st day of the month of the interest payment date. Interest shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books, or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond both principal and interest at maturity, the full faith, credit and resources of the Village are hereby irrevocably pledged.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof, and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] 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, including the hereinafter defined Act, have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the Village, represented by the Bonds, and including all other indebtedness of the Village, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful 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 the Village sufficient to pay the interest hereon as the same falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

IN WITNESS WHEREOF the Village of Glencoe, Cook County, Illinois, by its President and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

SPECIMEN

President, Village of Glencoe
Cook County, Illinois

ATTEST:

SPECIMEN

Village Clerk, Village of Glencoe
Cook County, Illinois

[SEAL]

Date of Authentication: July 2, 2026

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:
Zions Bancorporation, National
Association, Chicago, Illinois

This Bond is one of the Bonds described in the within-mentioned Ordinance and is one of the General Obligation Bonds, Series 2026[A][B], of the Village of Glencoe, Cook County, Illinois.

ZIONS BANCORPORATION, NATIONAL ASSOCIATION
as Bond Registrar

By _____
Authorized Officer

[FORM OF BOND - REVERSE SIDE]

VILLAGE OF GLENCOE

COOK COUNTY, ILLINOIS

GENERAL OBLIGATION BOND, SERIES 2026[A][B]

[6] This Bond is one of a series of bonds (the "*Bonds*") issued by the Village to finance various capital improvements in and for the Village, and paying expenses incidental thereto, all as described in the Ordinance of the Village, adopted by the President and Board of Trustees of the Village on the 18th day of June, 2026, authorizing the Bonds (the "*Ordinance*"), pursuant to and in all respects in compliance with the applicable provisions of the Illinois Municipal Code, as amended; as further supplemented and, where necessary, superseded, by the powers of the Village as a home rule unit under the provisions of Section 6 of Article VII of the Illinois Constitution of 1970; and as further supplemented by the Local Government Debt Reform Act of the State of Illinois, as amended (collectively, such Illinois Municipal Code, constitutional home rule powers, and Reform Act being the "*Act*"), and with the Ordinance, which has been duly adopted by the President and Board of Trustees of the Village and approved by the President, in all respects as by law required.

[7] Bonds of the issue of which this Bond is one maturing on and after December 15, 2036, are subject to redemption prior to maturity at the option of the Village as a whole, or in part in integral multiples of \$5,000 in any order of their maturity as determined by the Village (less than all the Bonds of a single maturity to be selected by lot by the Bond Registrar), on December 15, 2035, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

[8] The Bonds due on December 15, 20__, are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Bond Registrar, at a redemption price of par

plus accrued interest to the redemption date, on December 15 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
20__	\$__,000
20__	__,000
20__	__,000
20__	__,000 (stated maturity)

[9] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the Village maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[10] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in Chicago, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the Ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[11] The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the Ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 1st day of the month of any interest payment date on such Bond and

ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

[12] The Village and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the Village nor the Bond Registrar shall be affected by any notice to the contrary.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assign, and transfers unto _____

Here insert Social Security Number,
Employer Identification Number or
other Identifying Number

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this transfer and assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

SECTION 9. SALE OF BONDS. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with the Treasurer of the Village, and be by said Treasurer delivered to [2026A Purchaser], the

purchaser of the Series 2026A Bonds (the "2026A Purchaser"), upon receipt of the purchase price therefor, the same being \$_____ and be by said Treasurer delivered to [2026B Purchaser], the purchaser of the Series 2026B Bonds (the "2026B Purchaser" and together with the 2026A Purchaser, the "Purchasers"), upon receipt of the purchase price therefor, the same being \$_____; the contracts for the sale of the Bonds heretofore entered into (together, the "Purchase Contract") is in all respects ratified, approved and confirmed, it being hereby found and determined that the Bonds have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the Village and that no person holding any office of the Village, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the sale of the Bonds to the Purchasers.

The use by the Purchasers of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the "Official Statement") is hereby ratified, approved and authorized; the execution and delivery of the Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the Village to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Preliminary Official Statement, the Official Statement and the Bonds.

SECTION 10. TAX LEVY; ABATEMENT. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity, there is hereby levied upon all of the taxable property within the Village, in the years for which any of the Bonds are outstanding, a direct annual tax sufficient for that purpose; and there is hereby levied on all of the taxable property in the Village, in addition to all other taxes, the following direct annual tax, to wit:

FOR THE SERIES 2026A BONDS

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF (\$):
2026	for interest and principal up to and including December 15, 2027
2027	for interest and principal
2028	for interest and principal
2029	for interest and principal
2030	for interest and principal
2031	for interest and principal
2032	for interest and principal
2033	for interest and principal
2034	for interest and principal
2035	for interest and principal
2036	for interest and principal
2037	for interest and principal
2038	for interest and principal
2039	for interest and principal
2040	for interest and principal
2041	for interest and principal
2042	for interest and principal
2043	for interest and principal
2044	for interest and principal
2045	for interest and principal

FOR THE SERIES 2026B BONDS

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF (\$):
2026	for interest and principal up to and including December 15, 2027
2027	for interest and principal
2028	for interest and principal
2029	for interest and principal
2030	for interest and principal
2031	for interest and principal
2032	for interest and principal
2033	for interest and principal
2034	for interest and principal
2035	for interest and principal
2036	for interest and principal
2037	for interest and principal
2038	for interest and principal
2039	for interest and principal

2040	for interest and principal
2041	for interest and principal
2042	for interest and principal
2043	for interest and principal
2044	for interest and principal
2045	for interest and principal

Principal or interest maturing at any time when there are insufficient funds on hand from the Pledged Taxes to pay the same shall be paid from the general funds of the Village, and the fund from which such payment was made shall be reimbursed out of the Pledged Taxes when the same shall be collected.

The Village covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the Pledged Taxes and the Village and its officers will comply with all present and future applicable laws in order to assure that the Pledged Taxes will be levied, extended and collected as provided herein and deposited in the Bond Fund (as hereinafter defined).

Whenever other funds from any other lawful source are made available for the purpose of paying any principal of or interest on the Bonds so as to enable the abatement of the Pledged Taxes, the Board may, by proper proceedings, direct the transfer of such funds to the Bond Fund, and shall then further direct the abatement of the taxes by the amount so deposited. The Village covenants and agrees that it will not direct the abatement of taxes until money has been deposited into the Bond Fund in the amount of such abatement. A certified copy or other notification of any such proceedings abating taxes may then be filed with the County Clerk of The County of Cook, Illinois (the "*County Clerk*"), in a timely manner to effect such abatement.

SECTION 11. FILING OF ORDINANCE. Forthwith upon the passage of this Ordinance, the Village Clerk of the Village is hereby directed to file a certified copy of this Ordinance with the County Clerk; and the County Clerk shall in and for each of the years indicated herein ascertain the rate necessary to produce the tax herein levied; and the County Clerk shall extend

the same for collection on the tax books in connection with other taxes levied in said years in and by the Village for general corporate purposes of the Village; and, subject to abatement as stated hereinabove, in said years such annual tax shall be levied and collected by and for and on behalf of the Village in like manner as taxes for general corporate purposes for said years are levied and collected, and in addition to and in excess of all other taxes, and when collected, the taxes hereby levied shall be placed, respectively, to the credit of special funds to be designated "Bond and Interest Fund Account of 2026A" and "Bond and Interest Fund Account of 2026B" (together, the "Bond Fund"), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

SECTION 12. USE OF BOND PROCEEDS. Accrued interest received on the delivery of the Bonds, if any, is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. The principal proceeds of the Bonds and any premium received from the sale of the Bonds are hereby appropriated to pay the costs of issuance of the Bonds and for the purpose of paying the cost of the Projects, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the Capital Improvement Account of the Village. Alternatively, the Treasurer of the Village may allocate such proceeds to one or more related project funds of the Village already in existence; *provided, however,* that this shall not relieve the Treasurer of the Village of the duty to account for the proceeds as herein provided. (Any such one or more funds shall also be referred to hereinafter, collectively as the "Project Fund".) At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchasers or the Bond Registrar on behalf of the Village from the proceeds of the Bonds.

SECTION 13. NON-ARBITRAGE AND TAX-EXEMPTION. The Village hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the

proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended (the "Code"), or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The Village acknowledges that, in the event of an examination by the Internal Revenue Service (the "IRS") of the exemption from Federal income taxation for interest paid on the Bonds, under present rules, the Village may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The Village also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the Village responsible for issuing the Bonds, the same being the President and Village Clerk, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the Village and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed

necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance.

SECTION 14. LIST OF BONDHOLDERS. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

SECTION 15. DUTIES OF BOND REGISTRAR. If requested by the Bond Registrar, the President and Village Clerk of the Village are authorized to execute the Bond Registrar's standard form of agreement between the Village and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of the Bonds as provided herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;
- (e) to furnish the Village at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 16. Continuing Disclosure Undertaking. The President or Treasurer of the Village is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking (the "*Continuing Disclosure Undertaking*") in connection with the issuance of the Bonds, with such provisions therein as he or she shall approve, his or her execution thereof to constitute conclusive evidence of his or her approval of such provisions. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the Village as herein provided, the Continuing Disclosure Undertaking will be binding on the Village and the officers, employees

and agents of the Village, and the officers, employees and agents of the Village 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 and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the Village to comply with its obligations under the Continuing Disclosure Undertaking.

SECTION 17. RECORD-KEEPING POLICY AND POST-ISSUANCE COMPLIANCE MATTERS. On November 15, 2012, the Board adopted a record-keeping policy (the "*Policy*") in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the Village, the interest on which is excludable from "gross income" for federal income tax purposes or which enable the Village or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the Village hereby reaffirm the Policy.

SECTION 18. SUPERSEDER AND EFFECTIVE DATE. All ordinances, resolutions, and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded; and this Ordinance shall be in full force and effect immediately upon its passage and approval.

AYES: _____

NAYS: _____

ABSENT: _____

ADOPTED: June 18, 2026

APPROVED: June 18, 2026

President, Village of Glencoe
Cook County, Illinois

Recorded in the Village Records: June 18, 2026.

Published in pamphlet form by authority of the President and Board of Trustees on June __, 2026.

ATTEST:

Village Clerk, Village of Glencoe
Cook County, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Glencoe, Cook County, Illinois (the “*Village*”), and as such official I am the keeper of the records and files of the Village and of the President and Board of Trustees (the “*Board*”) thereof.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 18th day of June, 2026 insofar as the same relates to the adoption of Ordinance No. _____ entitled:

AN ORDINANCE providing for the issuance of \$AA,AAA,AAA General Obligation Bonds, Series 2026A and \$B,BBB,BBB General Obligation Bonds, Series 2026B, of the Village of Glencoe, Cook County, Illinois, to finance various capital improvements in and for the Village, providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchasers thereof.

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 Board 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 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 Board at least 48 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding said meeting, that said agenda contained a separate specific item concerning the proposed adoption of said ordinance, a true, correct and complete copy of the agenda as so posted being attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Illinois Municipal Code, as amended, and that the Board has complied with all of the applicable provisions of said Act and said Code and its procedural rules in the adoption of said ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of the Village this 18th day of June, 2026.

Village Clerk

[SEAL]

[Attach Agenda]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF FILING

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such officer I do hereby certify that on the ____ day of _____, 2026, there was filed in my office a properly certified copy of Ordinance No. _____ duly adopted by the President and Board of Trustees of the Village of Glencoe, Cook County, Illinois, on the 18th day of June, 2026, and entitled:

AN ORDINANCE providing for the issuance of \$AA,AAA,AAA General Obligation Bonds, Series 2026A and \$B,BBB,BBB General Obligation Bonds, Series 2026B, of the Village of Glencoe, Cook County, Illinois, to finance various capital improvements in and for the Village, providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchasers thereof.

and that the same has been deposited in, and all as appears from, the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of The County of Cook, Illinois, this ____ day of _____, 2026.

County Clerk of The County of Cook, Illinois

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Glencoe, Cook County, Illinois (the “*Village*”), and as such official I am the keeper of the official journal of proceedings, books, records, minutes, and files of the Village and of the President and Board of Trustees (the “*Corporate Authorities*”) thereof.

I do further certify that on the ____ day of June, 2026, there was published in pamphlet form, by authority of the Corporate Authorities, a true, correct and complete copy of Ordinance No. _____ of the Village entitled:

AN ORDINANCE providing for the issuance of \$AA,AAA,AAA General Obligation Bonds, Series 2026A and \$B,BBB,BBB General Obligation Bonds, Series 2026B, of the Village of Glencoe, Cook County, Illinois, to finance various capital improvements in and for the Village, providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to the purchasers thereof.

as adopted by the Corporate Authorities on the 18th day of June, 2026, providing for the issuance of \$AA,AAA,AAA General Obligation Bonds, Series 2026A, and \$B,BBB,BBB General Obligation Bonds, Series 2026B, of the Village, and that said ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as Village Clerk located in the Village.

IN WITNESS WHEREOF I have affixed hereto my official signature and the seal of the Village this ____ day of June, 2026.

Village Clerk