

RESOLUTION NO. 9-1

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE BY THE COUNTY OF ITS ECONOMIC DEVELOPMENT REVENUE BONDS (PREVENTION FIRST, INC. PROJECT), SERIES 2009, AUTHORIZING EXECUTION OF A LOAN AGREEMENT, AN ASSIGNMENT AND AGREEMENT, AND A BOND PURCHASE AGREEMENT, ALL RELATIVE TO SAID BONDS, AND AUTHORIZING OTHER ACTION TO BE TAKEN WITH RESPECT TO THE ISSUANCE, SALE AND DELIVERY OF SAID BONDS

WHEREAS, the Industrial Building Revenue Bond Act, 50 ILCS 445/1, *et seq.*, as amended (hereinafter referred to as the "Act"), authorizes and empowers The County of Sangamon, Illinois (the "Issuer") to issue its revenue bonds to defray in whole or in part the reasonable and necessary costs incidental to the construction, rebuilding, acquisition, improvement or extension of any industrial project including without limitation the cost of studies and surveys; plans, specifications, architectural and engineering services; legal, marketing or other special services; financing, acquisition, demolition, construction, equipment and site development or new and rehabilitated buildings, rehabilitation, reconstruction, repair or remodeling of existing buildings and all other necessary and incidental expenses, and in conjunction therewith, to enter into an agreement with any persons, with respect to any economic development project whereby the Issuer agrees to loan the proceeds of its bonds to such person in order to cause the acquisition, construction and equipping of such project, and such person shall agree to pay to the Issuer or for its account an amount sufficient to pay the principal of, interest, and redemption premium, if any, on the bonds of the Issuer issued with respect to such project, all for the purpose of encouraging the increase of industry and commerce within the Issuer, thereby reducing the evils attendant upon unemployment and under employment, and providing for the increased welfare and prosperity of the residents of the Issuer; and

WHEREAS, it has been proposed that the Issuer issue (i) its Economic Development Revenue Bonds (Prevention First, Inc. Project), Series 2009, in an aggregate principal amount not to exceed \$1,550,000 (the "Bonds") and loan the proceeds thereof to the Borrower for the purpose of financing the cost of acquiring of an existing approximately 13,348 square foot office building located at 2800 Montvale Drive, Springfield, Illinois, said location being within the territorial boundaries of the Issuer (the "Project"); and

WHEREAS, drafts of the following documents relating to the Project have been submitted to the County Board and are now, or shall be placed, on file in the office of the County Clerk:

- (a) Loan Agreement, dated as of July 1, 2009 (the "Loan Agreement"), proposed to be made and entered into by and between the Issuer and the Borrower;
- (b) Assignment and Agreement, dated as of July 1, 2009 (the "Assignment"), proposed to be made and entered into between the Issuer and U.S. Bank National Association as Assignee;