

MINUTES of a regular public meeting of the J. Sterling Morton High School District Number 201, Cook County, Illinois, held at 5801 West Cermak Road, Cicero, Illinois, in said School District at _____ o'clock P.M., on the 11th day of February, 2026.

* * *

The meeting was called to order by the President, and upon the roll being called, Jeffry Pesek, the President, and the following members were physically present at said location: _____

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

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

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

The President announced that the Board of Education would consider the adoption of a resolution providing for the issue of the District's general obligation limited tax working cash fund bonds to be issued by the District pursuant to Article 20 of the School Code, in one or more series, and the levy of a direct annual tax to pay the principal and interest thereon.

Whereupon the President presented and read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION providing for the issue of not to exceed \$102,000,000 General Obligation Limited Tax School Bonds, in one or more series, of J. Sterling Morton High School District Number 201, Cook County, Illinois, and for the levy of a direct annual tax to pay the principal and interest on said bonds.

* * *

WHEREAS, the Board of Education (the “*Board*”) of J. Sterling Morton High School District Number 201, Cook County, Illinois (the “*District*”), is a school district duly established, existing and operating in accordance with the provisions of the School Code (the “*School Code*”) of the State of Illinois (the “*State*”), and all laws amendatory thereof and supplementary thereto (Section 5/1-1 et seq. of Chapter 105 of the Illinois Compiled Statutes), and as specifically supplemented by the Local Government Debt Reform Act of the State, as supplemented and amended (the “*Debt Reform Act*”) (Section 350/1 et seq. of Chapter 30 of the Illinois Compiled Statutes); and

WHEREAS, pursuant to the provisions of Article 20 of the School Code, a fund to be known as a Working Cash Fund (the “*Fund*”) may be created, maintained, increased, administered and operated in and for the District in the manner prescribed in the School Code, for the purpose of enabling the District to have in its treasury at all times sufficient money to meet demands thereon for ordinary and necessary expenditures for corporate purposes and to make transfers to funds authorized under applicable law including, but not limited to, the Project Fund (as hereinafter defined) and used to finance improvements within the District, including but not limited to the building, constructing, and equipping of a new Career and Technical Educational Center within and for the District (the “*Project*”); and

WHEREAS, the District is currently maintaining, administering and operating such a Fund, and, pursuant to authority of the provisions of such Article 20 of the School Code, the Board adopted a resolution on the 5th day of January, 2026, declaring its intention to avail itself of the provisions of such Article 20 and issue bonds of the District for the purpose of increasing the Fund of the District (the “*Initial Resolution*”) as in and by such Article 20 provided, and pursuant to such Initial Resolution, a notice of intention (the “*Notice*”) to issue bonds for working cash fund purposes (the “*Bonds*”) under the provisions of such Article 20 was published on January 7, 2026, in the Daily Southtown, the same being a newspaper having a general circulation in the District, and an affidavit evidencing the publication of such Notice, together with a newspaper clipping of such Notice, has been presented to the Board and made a part of the permanent records of the Board, and thirty (30) days have expired since the date of the publishing of such Notice, and no petition with the requisite number of valid signatures thereon has been filed with the Secretary of the Board requesting that the proposition to issue the Bonds as authorized by the provisions of such Article 20 be submitted to the legal voters of the District, and the Board is now authorized to issue up to \$102,000,000 of the Bonds as authorized by the provisions of such Article 20 for the purpose of increasing the Fund to meet demands thereon for ordinary and necessary expenditures for corporate purposes and to make transfers to funds authorized under applicable law and to levy taxes to pay the principal of and interest on the Bonds; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State, as supplemented and amended, a public hearing (the “*Hearing*”) was scheduled for the 14th day of January, 2026, concerning the intent of the Board to sell the Bonds; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the Daily Southtown, the same being a newspaper of general circulation in the District, and (ii) by posting at least 48 hours before the Hearing a copy of said notice at the principal office of the Board; and

WHEREAS, the Hearing was held on the 14th day of January, 2026, and at the Hearing, the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Hearing was finally adjourned on the 14th day of January, 2026; and

WHEREAS, the Board deems it advisable, necessary and in the best interests of the District that an amount not to exceed \$102,000,000 of the Bonds so authorized be issued at this time; and

WHEREAS, the Board has determined that in order to increase the Fund, it is necessary to borrow an amount not to exceed \$102,000,000 and issue the Bonds of the District therefor; and

WHEREAS, it is in the best interests of the District to issue the Bonds, in one or more series, to increase the Fund in an aggregate principal amount not to exceed \$102,000,000;

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of J. Sterling Morton High School District Number 201, Cook County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true, and correct and does incorporate them into this Resolution by this reference.

Section 2. Authorization. It is hereby found and determined that the Board has been authorized by law to borrow a sum not to exceed \$102,000,000 upon the credit of the District and as evidence of such indebtedness to issue the Bonds of the District to said amount, the proceeds of said Bonds to be used to increase the Fund of the District and that it is necessary and in the best

interests of the District that there be issued at this time not to exceed \$102,000,000 of said Bonds so authorized for the purpose of increasing the Fund of the District and paying for certain costs of issuance.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District an aggregate amount not to exceed \$102,000,000 for the purpose aforesaid; and that the Bonds of the District shall be issued to said amount and shall be designated “General Obligation Limited Tax School Bonds, Series 2026,” or such other series designation as may be provided in a Bond Notification (as hereinafter defined). The Bonds shall be dated as set forth in the Bond Notification and shall also bear the date of authentication thereof. The Bonds shall be in fully registered form, shall be in denominations of \$5,000 or authorized integral multiples thereof (but no single Bond shall represent principal maturing on more than one date), and shall be numbered consecutively in such fashion as shall be determined by the Bond Registrar. Subject to the Bond Notification, the Bonds are hereby authorized to bear interest at a rate not to exceed 6.00% per annum, and have a maturity (subject to optional redemption, as may be applicable and set forth in the Bond Notification) of June 1 of each year (not later than 2045), and maximum principal amount not to exceed \$8,000,000 per year, as shall be specified in the Bond Notification.

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 semi-annually commencing with the first interest payment date as set forth in the Bond Notification, and on June 1 and December 1 of each year thereafter to maturity.

Interest on each Bond shall be paid by check or draft of such entity as may be provided in the Bond Notification, as bond registrar and paying agent (the “*Bond Registrar*”), payable upon

presentation in lawful money of the United States of America (the “*United States*”), to the person in whose name such Bond is registered at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding any interest payment date. The principal of the Bonds shall be payable in lawful money of the United States at the office maintained for such purpose by the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board (the “*President*” and “*Secretary*,” respectively), and shall be registered, numbered and may be countersigned by the manual or facsimile signature of the School Treasurer who receives the taxes of the District (the “*School Treasurer*”), and in case any 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 District 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 Resolution 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 Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. (a) General. The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the office maintained for such purpose by the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the office maintained for such purpose by 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 attorney duly authorized in writing, the District 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 series and 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 series and maturity of other authorized denominations. The execution by the District 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 series and maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such series and 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 15th day (whether or not a business day) of the calendar month next preceding 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 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 District 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. The President and Secretary, the Superintendent of the District (the “*Superintendent*”), and chief business official of the District, and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, 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 District 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 District 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 District 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 District’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 District 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 15th day (whether or not a business day) of the calendar month next preceding the applicable interest payment date, the name "Cede" in this Resolution shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District 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 District 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 District, or such depository's agent or designee, and if the District 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 4(a) hereof.

Notwithstanding any other provisions of this Resolution 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 5. Redemption. (a) Optional Redemption. All or a portion of the Bonds, if any, due on and after the date, if any, specified in the Bond Notification shall be subject to redemption prior to maturity at the option of the District from any available funds, as a whole or in part, and if in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on the date specified in the Bond Notification, and on any date thereafter, at the redemption price of par plus accrued interest to the date fixed for redemption.

(b) Mandatory Redemption. The Bonds maturing on the date or dates, if any, indicated in the Bond Notification 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 June 1 of the years, if any, and in the principal amounts, if any, as indicated in the Bond Notification.

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 District 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 District 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 District 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 6. Redemption Procedure. Unless waived by any holder of Bonds (“*Bondholder*”) to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District 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 office maintained for such purpose by 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 District 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 District, 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 District 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 District 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 District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bond 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 7. Form of Bond. The Bonds shall be in substantially the following form:

REGISTERED
NO. _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

J. STERLING MORTON HIGH SCHOOL DISTRICT NUMBER 201

GENERAL OBLIGATION LIMITED TAX SCHOOL BOND, SERIES 20__

Interest	Maturity	Dated	CUSIP:
Rate: ____%	Date: June 1, 20__	Date: _____, 20__	215457 ____

Registered Owner: CEDE & Co.

Principal Amount:

KNOW ALL MEN BY THESE PRESENTS, that J. Sterling Morton High School District Number 201, Cook County, Illinois (the "*District*"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns its 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 date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing _____, 20__, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America (the "*United States*") upon presentation and surrender hereof at the office maintained for such purpose by _____, as bond registrar and paying agent (the "Bond Registrar"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States, 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.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity. Although this Bond constitutes a general obligation of the District and no limit exists on the rate of said direct annual tax, the amount of said tax is limited by the provisions of the Property Tax Extension Limitation Law of the State of Illinois, as supplemented and amended (the "Law"). The Law provides that the annual amount of the taxes to be extended to pay the issue of Bonds of which this Bond is one and

all other limited bonds (as defined in the Local Government Debt Reform Act of the State of Illinois, as supplemented and amended (the “*Debt Reform Act*”) heretofore and hereafter issued by the District shall not exceed the debt service extension base (as defined in the Law) of the District (the “*Base*”), as more fully described in the proceedings of the District providing for the issue of this Bond. The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District’s limited bonds.

This Bond is one of the bonds issued by the District for the purpose of increasing the working cash fund of the District, in full compliance with the provisions of the School Code of the State of Illinois, and the Debt Reform Act, and all laws amendatory thereof and supplementary thereto, and is authorized by said Board of Education by resolutions duly and properly adopted for said purposes, in all respects as provided by law.

[Optional and Mandatory Redemption provisions, as applicable, will be inserted here.]

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 District 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.

This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the office maintained for such purpose by the Bond Registrar in _____, _____, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, 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.

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 office maintained for such purpose by 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 authorizing resolution. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day (whether or not a business day) of the calendar month next preceding 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 District 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 District nor the Bond Registrar shall be affected by any notice to the contrary.

It is hereby certified find recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity. 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, said J. Sterling Morton High School District Number 201, Cook County, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

President, Board of Education

Secretary, Board of Education

Registered, Numbered and Countersigned:

School Treasurer

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar and Paying Agent:

_____,
_____, Illinois

This Bond is one of the Bonds described in the within mentioned resolution and is one of the General Obligation Limited Tax School Bonds, Series 20__, of J. Sterling Morton High School District Number 201, Cook County, Illinois.

_____,
as Bond Registrar

By: _____
Authorized Officer

(ASSIGNMENT)

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

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

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 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 8. Sale of Bonds. The President, the School Treasurer, the Chief Financial Officer of the District, and the Superintendent (the “*Designated Representatives*”) are hereby authorized to proceed, without any further authorization or direction from the Board, to sell and deliver the Bonds upon the terms as prescribed in this Resolution. The Bonds hereby authorized shall be executed as in this Resolution provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the School Treasurer and, after authentication thereof by the Bond Registrar, be by said School Treasurer delivered to Fifth Third Securities, Inc., as the purchaser thereof (the “*Underwriter*”), upon receipt of the purchase price therefor, the same being not less than 97% of the principal amount of the Bonds plus accrued interest, if any, to date of delivery.

Prior to the sale of the Bonds, the President, the Superintendent, or business official of the District is hereby authorized to approve and execute a commitment for the purchase of a Municipal Bond Insurance Policy (as hereinafter defined) to further secure the Bonds, as long as

the present value of the fee to be paid for the Municipal Bond Insurance Policy (using as a discount rate the expected yield on the Bonds treating the fee paid as interest on the Bonds) is less than the present value of the interest reasonably expected to be saved on the Bonds over the term of the Bonds as a result of the Municipal Bond Insurance Policy.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Bond Notification which shall include the pertinent details of sale as provided herein (the “*Bond Notification*”). In the Bond Notification, the Designated Representatives shall find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the District and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to reject such sale as evidenced in the Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the President, the Secretary, the Superintendent, and the School Treasurer and any other officers of the District, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, the contract for the sale of the Bonds between the District and the Underwriter (the “*Purchase Contract*”). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, in the Purchase Contract.

The Bonds before being issued shall be registered, numbered and countersigned by the School Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Bonds issued, including the number, date, to whom issued, amount, rate of interest, and when due.

The use by the Underwriter 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 District to consummate the transactions contemplated by the Purchase Contract, this Resolution, said Preliminary Official Statement, the Official Statement, and the Bonds.

Section 9. Tax Levy. In order to provide for the collection of a direct annual tax to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity and to make annual deposits to the Bond Fund as provided in Section 10 hereof, there be and there is hereby levied upon all the taxable property within the District a maximum direct annual tax in an amount not to exceed \$13,390,884 (or the debt service extension base (as defined in the Property Tax Extension Limitation Law of the State, as supplemented and amended) of the District (the “*Base*”) as supplemented in the future by a resolution adopted by the Board and filed with the County Clerk) for each of the years while Bonds or any of them are outstanding, and that there be and there is hereby levied upon all of the taxable property in the District (the “*Levied Taxes*”), direct annual taxes in the amounts for each year not to exceed the Base for any year commencing not before 2025 (collectible in 2026) and ending not later than 2044 (collectible in 2045), said tax to be further set forth in the Bond Notification.

Principal or interest maturing at any time when there are not sufficient funds on hand from the Levied Taxes to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the Levied Taxes when the same shall be collected.

The District covenants and agrees with the purchasers and the Bondholders that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the Levied Taxes, and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

To the extent that the Levied Taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Notification, the President, Secretary and School Treasurer are hereby authorized to direct the abatement of such Levied Taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerk of the County of Cook, Illinois (the "County Clerk"), in a timely manner to effect such abatement.

Section 10. Filing of Resolution. Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the County Clerk, and it shall be the duty of the County Clerk to annually in and for each of the years 2025 to 2044, inclusive, ascertain the rate necessary to produce the Levied Taxes, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for school purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended, and collected in

the same manner as now or hereafter provided by law for the computation, extension, and collection of taxes for general school purposes of the District, and when collected, the Levied Taxes shall be placed to the credit of a special fund to be designated “School Bond and Interest Fund of 2026” (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; and a certified copy of this Resolution shall also be filed with the School Treasurer.

Section 11. Limitation on Extension; General Obligation Pledge; Additional Obligations. Notwithstanding any other provision of this Resolution, the annual amount of the taxes to be extended by the County Clerk to pay the Bonds and all other limited bonds (as defined in the Debt Reform Act) heretofore and hereafter issued by the District shall not exceed the Base.

No limit, however, exists on the rate of the direct annual tax levied herein, and the Bonds shall constitute a general obligation of the District.

The District currently has outstanding Taxable General Obligation Limited Tax School Bonds, Series 2017 (Qualified School Construction Bonds – Direct Payment to District). The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District’s limited bonds.

Section 12. Use of Bond Proceeds. Any accrued interest received on the delivery of the Bonds 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, net of an amount to fund the underwriting discount and other issuance costs directly paid by the Underwriter, shall be deposited into the District’s Fund and then transferred to a special account

hereby ordered to be created and established and maintained separate and apart from all other funds and accounts of the District within the District's Fund to be called "Capital Project Fund" (the "*Project Fund*") and shall be devoted to and used with due diligence for the purpose for which the Bonds are authorized to be issued.

Interest earnings on the Bond Fund are not earmarked or restricted by the Board for a designated purpose.

The expenses of issuing the Bonds may be paid from Bond proceeds by the Underwriter on behalf of the District at closing.

The District and the Board hereby covenant that all of the proceeds of the Bonds shall be used in strict compliance with this Resolution and with all of the requirements of the Act.

Section 13. Arbitrage Rebate; Yield Reduction Payments. The District shall comply with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as supplemented and amended (the "*Code*"), and with the Non-Arbitrage and Tax Compliance Certificate, relating to the rebate of certain investment earnings at periodic intervals to the United States unless there shall have been requested and filed with the Secretary of the District an opinion of Bond Counsel to the effect that such compliance is necessary to preserve the exclusion from gross income for federal income tax purposes of interest on the Bonds under Section 103 of the Code. There is authorized to be created (or continued, as the case may be) a separate and special account known as the "*Rebate Account*", into which there shall be deposited as necessary investment earnings to the extent required so as to maintain the tax-exempt status of the interest on the Bonds under Section 148(f) of the Code. All rebates, special impositions, or Yield Reduction Payments for such purpose payable to the United States of America (Internal Revenue Service) shall be payable from applicable excess earnings or other sources which are to be deposited into the Rebate Account.

The District is authorized to execute appropriate arbitrage and rebate certificates and agreements related to the foregoing. The District reserves the right to apply any exception from arbitrage rebate including under Section 148(f)(4)(C) or (D) and Section 1.148-7(d) of the Income Tax Regulations.

In a manner similar to arbitrage rebate, Yield Reduction Payments shall be determined and paid, including without limitation for the Project Fund related to the Bonds.

Section 14. Investment Regulations. All investments shall be in authorized Qualified Investments, unless otherwise expressly herein provided. No investment shall be made of any moneys in any fund or account or subaccount related to the Bonds, except in accordance with the tax covenants and other covenants set forth in Section 15 of this Resolution. All income derived from such investments in respect of moneys or securities in any fund or account shall be credited in each case to the fund or account in which such moneys or securities are held.

Any moneys in any fund or account or subaccount that are subject to investment yield restrictions may be invested in United States Treasury Securities, State and Local Government Series, pursuant to the regulations of the United States Treasury Department, Bureau of Fiscal Service (the “*Treasury Securities*”). The School Treasurer and agents designated by such officer are hereby authorized to submit on behalf of the District subscriptions for such Treasury Securities and to request redemption of such Treasury Securities.

Section 15. Non-Arbitrage and Tax Exemption. One purpose of this Section is to set forth various facts regarding the Bonds and to establish the expectations of the Board and the District as to future events regarding the Bonds and the use of Bond proceeds. The certifications and representations made herein and at the time of the issuance of the Bonds are intended, and may be relied upon, as certifications and expectations described in Section 1.148-0 et seq. of the

U.S. Treasury Regulations dealing with arbitrage and rebate (the “*Regulations*”). The covenants and agreements contained herein and at the time of the issuance of the Bonds are made for the benefit of the owners from time to time of the Bonds. The Board and the District agree, certify, covenant, and represent as follows:

(a) The Bonds are being issued to pay the costs of the Project and related costs and expenses, and all of the amounts received upon the sale of the Bonds, plus all investment earnings thereon (the “*Proceeds*”), are needed for the purpose for which the Bonds are being issued.

(b) The District has on hand no funds which could legally and practically be used for the Project which are not pledged, budgeted, earmarked or otherwise necessary to be used for other purposes. Accordingly, no portion of the Proceeds will be used (i) directly or indirectly to replace funds of the District or any agency, department, or division thereof that could be used for the Project, or (ii) to replace any proceeds of any prior issuance of obligations by the District.

(c) No portion of the Bonds is being issued solely for the purpose of investing the Proceeds at a Yield higher than the Yield on the Bonds. For purposes of this Section, “*Yield*” means that yield (that is, the discount rate) which when used in computing the present worth of all payments of principal and interest to be paid on an obligation (using semi-annual compounding on the basis of a 360-day year) produces an amount equal to the purchase price of the Bonds, including accrued interest, and the purchase price of the Bonds is equal to the first offering price at which more than 10% of the principal amount of each maturity of the Bonds is sold to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers).

(d) All principal proceeds of the Bonds deposited in the Project Fund and used to pay costs of Project and/or costs of issuance of the Bonds, and any accrued interest and premium received on the delivery of the Bonds will be deposited in the Bond Fund and used to pay the first interest due on the Bonds. Earnings on the investment of moneys in any fund or account or subaccount will be credited to that fund or account or subaccount. Costs of issuance of the Bonds, will be paid directly from other proceeds or from the Project Fund, and no other moneys are expected to be deposited therein. Interest on and principal of the Bonds will be paid from the Bond Fund. No Proceeds will be used more than ninety (90) days after the date of issue of the Bonds for the purpose of paying any principal or interest on any other issue of bonds, notes, certificates or warrants or on any installment contract or other obligation of the District or for the purpose of replacing any funds of the District used for such purpose.

(e) The Bond Fund is established to achieve a proper matching of revenues and earnings with debt service on in each year. Other than any amounts held to pay principal

of matured Bonds that have not been presented for payment, it is expected that any moneys deposited in the Bond Fund will be spent within the 12-month period beginning on the date of deposit therein. Any earnings from the investment of amounts in the Bond Fund will be spent within a one-year period beginning on the date of receipt of such investment earnings. Other than any amounts held to pay principal of matured Bonds that have not been presented for payment, it is expected that the Bond Fund will be depleted at least once a year, except for a reasonable carryover amount not to exceed the greater of (i) one-year's earnings on the investment of moneys in the Bond Fund, or (ii) in the aggregate one-twelfth (1/12th) of the annual debt service on the Bonds.

(f) Other than the Bond Fund and the Project Fund, no funds or accounts have been or are expected to be established, and no moneys or property have been or are expected to be pledged (no matter where held or the source thereof) which will be available to pay, directly or indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purposes. No property of any kind is pledged to secure, or is available to pay, obligations of the District to any credit enhancer or liquidity provider.

(g) (i) All amounts on deposit in the Project Fund or the Bond Fund and all Proceeds, no matter in what funds or accounts deposited (the "*Gross Proceeds*"), to the extent not exempted in (ii) below, and all amounts in any fund or account pledged directly or indirectly to the payment of the Bonds which will be available to pay, directly or indirectly, the Bonds or restricted so as to give reasonable assurance of their availability for such purpose contrary to the expectations set forth in (e) and (f) above, shall be invested at market prices and at a Yield not in excess of the Yield on the Bonds plus, for amounts for more than the 3-year temporary period, in the Proceeds Subaccount of the Project Fund for authorized Project work, services or facilities, if any, only, 1/8 of 1%.

(ii) The following may be invested without Yield restriction:

(A) amounts invested in obligations described in Section 103(a) of the Code (but not specified private activity bonds as defined in Section 57(a)(5)(C) of the Code), the interest on which is not includable in the gross income of any registered owner thereof for federal income tax purposes ("*Tax-Exempt Obligations*");

(B) amounts deposited in the Bond Fund that are reasonably expected to be expended within thirteen (13) months from the deposit date and have not been on deposit therein for more than thirteen (13) months;

(C) amounts, if any, in the Project Fund to be applied to authorized work, services or facilities prior to the earlier of completion (or abandonment) of such improvements or three (3) years from the date of issue of the Bonds;

(D) an amount not to exceed the lesser of \$100,000 or 5% of Bond proceeds;

(E) all amounts for the first thirty (30) days after they become Gross Proceeds (e.g., date of deposit in any fund or account securing the Bonds);

(F) all amounts derived from the investment of the Proceeds for a period of one (1) year from the date received; and

(G) all amounts in the Proceeds Subaccount for the applicable 3-year temporary period for the Project.

(h) Subject to (q) below, once moneys are subject to the Yield limits of (g)(i) above, such moneys remain Yield restricted until they cease to be Gross Proceeds.

(i) None of the Proceeds will be used, directly or indirectly, to replace funds which were used in any business carried on by any person other than a state or local governmental unit. There are no “management” agreements for any Project facilities.

(j) The payment of the principal of or the interest on the Bonds will not be, directly or indirectly (A) secured by any interest in (i) property used or to be used for a private business use by any person other than a state or local governmental unit, or (ii) payments in respect of such property, or (B) derived from payments (whether or not by or to the District), in respect of property, or borrowed money, used or to be used for a private business use by any person other than a state or local governmental unit.

(k) None of the Proceeds will be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(l) No user of any Project, other than a state or local government unit, will use the Project on any basis other than the same basis as the general public, and no person other than a state or local governmental unit will be a user of any Project as a result of (i) ownership, or (ii) actual or beneficial use pursuant to a lease or a management or incentive payment contract, or (iii) any other similar arrangement.

(m) Beginning on the 15th day prior to the Bonds’ sale date, the District has not sold or delivered, and will not sell or deliver (nor will it deliver within 15 days after the date of issuance of the Bonds) any other obligations pursuant to a common plan of financing, which will be paid out of substantially the same source of funds (or which will have substantially the same claim to be paid out of substantially the same source of funds) as the Bonds or will be paid directly or indirectly from Proceeds.

(n) No portion of any Project is expected to be sold or otherwise disposed of prior to the last maturity of the Bonds.

(o) The District has not been notified of any disqualification or proposed disqualification of it by the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-0 et seq. of the Regulations.

(p) The Yield restrictions contained in (g) above or any other restriction or covenant contained herein need not be observed and may be changed if the District receives an opinion of Bond Counsel to the effect that such non-observance or change will not adversely affect the tax-exempt status of interest on the Bonds to which the Bonds otherwise are entitled.

(q) The District acknowledges that any changes in facts or expectations from those set forth herein may result in different Yield restrictions or rebate requirements from those set forth herein and that Bond Counsel should be contacted if such changes do occur.

(r) The Board have no reason to believe the facts, estimates, circumstances, and expectations set forth herein are untrue or incomplete in any material respect. On the basis of such facts, estimates, circumstances and expectations, it is not expected that the Proceeds or any other moneys or property will be used in a manner that will cause the Bonds to not at all times outstanding qualify as tax-exempt, or to be hedge bonds, arbitrage bonds or private activity bonds within the meaning of Sections 149(g), 148 or 141 of the Code. To the best of the knowledge and belief of the Board, such expectations are reasonable, and there are no other facts, estimates and circumstances that would materially change such expectations.

The District also agrees and covenants with the registered owners of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with all present federal tax law and related regulations and with whatever federal tax law is adopted and regulations promulgated in the future which apply to the Bonds and affect the tax-exempt status of the Bonds issued as tax exempt.

Section 16. Reimbursement. A portion of the proceeds of the Bonds may be used to pay, directly or indirectly, in whole or in part, for an expenditure that has been paid by the District prior to the date hereof except architectural or engineering costs incurred prior to commencement of any of the construction of the Project or expenditures for which an intent to reimburse it was properly declared under Treasury Regulations Section 1.150-2. The Initial Resolution is a declaration of official intent under Treasury Regulations Section 1.150-2 as to all costs of the Project paid after the date thereof.

Section 17. Registered Form. The District recognizes that the Bonds are to be issued and to remain in fully registered form. In this connection, the District agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 18. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the Bondholders 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 19. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary are authorized to execute the Bond Registrar's standard form of agreement between the District 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 District upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 20. Continuing Disclosure Undertaking. The President is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as supplemented and amended (the "*Undertaking*"). When the Undertaking is executed and delivered on behalf of the District as herein provided, the

Undertaking will be binding on the District and the officers, employees and agents of the District, and the officers, employees and agents of the District 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 Undertaking as executed. Notwithstanding any other provision of this Resolution, the sole remedy for failure to comply with the Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Undertaking.

Section 21. Municipal Bond Insurance. In the event the payment of principal and interest on the Bonds is insured pursuant to a municipal bond insurance policy (the “*Municipal Bond Insurance Policy*”) issued by a bond insurer (the “*Bond Insurer*”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the District and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the Bondholders to the Bond Insurer upon payment of the Bonds by the Bond Insurer, amendment hereof, or other terms, as approved by the President of the Board on advice of counsel, his or her approval to constitute full and complete acceptance by the District of such terms and provisions under authority of this Section.

Section 22. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

[REMAINDER OF PAGE LEFT BLANK]

Section 23. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted February 11, 2026.

President, Board of Education

Secretary, Board of Education

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

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

Upon the roll being called, the following members votes AYE: _____

The following member voted NAY: _____

The following member ABSTAINED: _____

Whereupon the President declared the motion carried and said resolution adopted but the President refused to sign the same.

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

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

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of J. Sterling Morton High School District Number 201, Cook County, Illinois (the "Board"), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 11th day of February, 2026, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$102,000,000 General Obligation Limited Tax School Bonds, in one or more series, of J. Sterling Morton High School District Number 201, Cook County, Illinois, and for the levy of a direct annual tax to pay the principal and interest on said bonds.

a true, correct and complete copy of which said resolution 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 resolution were conducted openly, that the vote on the adoption of said resolution 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 Board at least 48 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as Exhibit A, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as supplemented and amended, and with the provisions of the School Code of the State of Illinois, as supplemented and amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 11th day of February, 2026.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

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 official I do further certify that on the ____ day of _____, 2026, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$102,000,000 General Obligation Limited Tax School Bonds, in one or more series, of J. Sterling Morton High School District Number 201, Cook County, Illinois, and for the levy of a direct annual tax to pay the principal and interest on said bonds.

duly adopted by the Board of Education of J. Sterling Morton High School District Number 201, Cook County, Illinois, on the 11th day of February, 2026, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ____ day of _____, 2026.

(SEAL)

County Clerk of the County of Cook,
Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of J. Sterling Morton High School District Number 201, Cook County, Illinois (the "*District*"), and as such official I do further certify that on the 11th day of February, 2026, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$102,000,000 General Obligation Limited Tax School Bonds, in one or more series, of J. Sterling Morton High School District Number 201, Cook County, Illinois, and for the levy of a direct annual tax to pay the principal and interest on said bonds.

duly adopted by the Board of Education the District on the 11th day of February, 2026, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 11th day of February, 2026.

School Treasurer