

**VILLAGE OF TOLONO,
COUNTY OF CHAMPAIGN,
STATE OF ILLINOIS**

ORDINANCE NO. 2020-O-21

**AN ORDINANCE APPROVING A LETTER OF ENGAGEMENT
FOR ENGAGING BOND COUNSEL**

by and between

THE VILLAGE OF TOLONO, ILLINOIS

and

ICE MILLER, LLP

**ADOPTED BY THE PRESIDENT AND VILLAGE BOARD OF THE
VILLAGE OF TOLONO, CHAMPAIGN COUNTY, ILLINOIS
ON THE 1ST DAY OF SEPTEMBER, 2020.**

ORDINANCE NO. 2020- O-21

**AN ORDINANCE APPROVING A LETTER OF ENGAGEMENT
FOR ENGAGING BOND COUNSEL
BY AND BETWEEN THE VILLAGE OF TOLONO, ILLINOIS
AND
ICE MILLER, LLP**

**BE IT ORDAINED BY THE PRESIDENT AND VILLAGE BOARD OF THE
VILLAGE OF TOLONO, CHAMPAIGN COUNTY, ILLINOIS, THAT:**

1. The Village of Tolono desires to engage Bond Counsel for the issuance of the proposed *2020 General Obligation Refinancing Bonds*; and
2. The Village President and Village Board of Trustees of the Village of Tolono have evaluated and recommended that the Village engage Ice Miller, LLP as Bond Counsel for the issuance of the proposed *2020 General Obligation Refinancing Bonds*; and
3. The Village President is hereby authorized and directed to enter into and execute on behalf of the Village said Letter of Engagement attached hereto as ***Exhibit A***, and the Village Clerk of the Village of Tolono is hereby authorized and directed to attest such execution; and
4. The Engagement Letter attached hereto as ***Exhibit A*** shall be effective on the date set forth and executed by the President in said Engagement Letter; and
5. This Ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the Village of Tolono, Illinois, on the 1st day of September, A.D., 2020, and deposited and filed in the Office of the City Clerk of said City on that date.

PRESIDENT & TRUSTEES	AYE VOTE	NAY VOTE	ABSTAIN/ABSENT
Vicki Buffo	✓		
Ryan Perry			✓
Jared Robbins	✓		
Jared Ping	✓		
Terrence Stuber	✓		
Robert Murphy, President	✓		
TOTAL VOTES:	5		1

APPROVED: 
Village President, Robert Murphy

Date: 9-1-2020

ATTEST: 
Village Clerk, Brandy Dalton

Date: 9/1/2020

Exhibit (A) attached: Engagement Letter of Ice Miller, LLP

August 28, 2020

WRITER'S DIRECT NUMBER: (312) 726-7127
DIRECT FAX: (312) 726-2696
EMAIL: James.Snyder@icemiller.com

CONFIDENTIAL ATTORNEY/CLIENT PRIVILEGED COMMUNICATION

Mr. Rob Murphy, Mayor
Village of Tolono
507 W. Strong Street
Tolono, Illinois 61880

RE: Letter of Engagement of Ice Miller LLP

Dear Mayor Murphy:

We are pleased you have asked us to serve as bond and disclosure counsel to handle the engagement described in this letter, and appreciate the opportunity to serve you. Please take a moment to review this letter (and the enclosed standard Ice Miller Terms and Conditions) to confirm our mutual understanding regarding your retention of Ice Miller, the scope of the engagement and the basis on which we will provide legal services to you. Please let us know if there is anything you do not understand or would like to discuss changing.

Client and Nature and Scope of the Relationship

We understand that we will be serving as bond and disclosure counsel to the Village of Tolono, Champaign County, Illinois (the "Issuer") in connection with its General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020 (the "Bonds"). As bond counsel, our job is principally to render certain approving opinions regarding the validity of the financing under applicable state and federal laws and to render certain opinions concerning the tax status of the Bonds. In order to perform those functions we will be required to perform the following functions:

1. Preparation or review of all documentation (e.g., ordinances, resolutions, agreements, leases, indentures, bonds, notices and other forms) requisite to the authorization, issuance, and sale of the Bonds (including the documents previously prepared);
2. Attendance at meetings of the Issuer, when necessary, at which proceedings affecting the transaction will be considered or voted upon;

3. Consultations with the various parties (normally the financial advisor, other consultants, if any, you and the Issuer's attorney), including bond insurers, rating agencies, or letter of credit issuers, involved in the transaction regarding the details and problems of the transaction and the legal proceedings required for the transaction;
4. Responding to inquiries from prospective purchasers of the Bonds;
5. Attendance at and supervision of the closing of the financing;
6. Examination of the executed transcript documents;
7. Furnishing to the Issuer and to the purchasers of the Bonds an approving opinion as to the legality of the issue and the exclusion from gross income of interest on the Bonds for federal income tax purposes; and
8. Assembling, duplicating, and binding the transcript documents for delivery to the parties to the transaction.

We will draft documents (or review documents drafted by other parties) and generally supervise the proceedings as they move toward closing. While our primary responsibility is to the Issuer, we also have a responsibility to those persons or entities who will ultimately hold the Bonds to render an independent, objective opinion on the Bonds. Our main functions are to opine objectively that the Bonds have been lawfully issued, that their tax status is that for which the purchasers have bargained and agreed, and that certain legal steps have been undertaken regarding timely payment of the Bonds and the interest on the Bonds. Unless the Issuer decides to make special arrangements, our engagement does not include post issuance advice or any obligation to monitor or give advice on the Issuer's continuing compliance with any tax requirements, as set forth in the Bonds and the closing documents, which must be followed after issuance of the Bonds in order to preserve the exclusion from gross income of interest on the Bonds for federal income tax purposes or to give advice on continuing compliance with securities law requirements.

As disclosure counsel, our job is principally to prepare the document pursuant to which the Bonds will be offered into the market for sale. In order to perform those functions we will be required to perform the following functions:

1. Prepare and/or review Preliminary Official Statement(s) and Official Statement(s);
2. Review any stated representation by D.A. Davidson & Co. (the "Underwriter") as to review of Official Statement;
3. Assist in coordinating the delivery of the Official Statement to the Underwriter on a timely basis as soon as possible;
4. Participate in customary due diligence for the offering;

5. Review legal issues relating to the structure of the Bonds, the authorization for the offering, and the structure of the offering;
6. Prepare Bond Purchase Agreement drafts, if applicable;
7. Review opinions and closing documents from other parties;
8. Render 10b-5 statement covering Official Statement as of its date and as of the Closing Date (the "Statement"); and
9. Prepare or review a Continuing Disclosure Agreement.

In this transaction, our job as disclosure counsel is principally to counsel the Issuer, as an issuer of municipal or other governmental securities, to comply with applicable federal and state securities laws. As such, we will work with officials of the Issuer, the Underwriter or financial advisor to review certain information compiled to be provided by the Issuer in an Official Statement. We will also conduct due diligence to investigate the accuracy of the materials compiled or provided for the Official Statement. The Statement we render will be based on facts and law existing as of its date. In rendering our Statement, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the Issuer and the Underwriter with applicable laws relating to the Bonds. We have agreed that our engagement as disclosure counsel is limited to performance of services related to this matter. Except to the extent otherwise specifically agreed and confirmed by us in writing, this engagement does not extend to advice or representation concerning other matters. We may agree with you to further limit or to expand the scope of our representation from time to time, provided that any such change is confirmed by us in writing. No other party is being represented by us. Please understand that while we cannot, and do not, guarantee the outcome or success of this or any other engagement or professional undertaking, we will earnestly strive to represent and serve your interests in this engagement effectively, efficiently, and responsibly while endeavoring to accomplish your objectives in this engagement.

Our engagement is for legal services, and it is understood that you are not relying on us for business, investment or accounting advice or decisions, nor to investigate the character or credit of any person with whom you may be dealing in connection with this matter. We have not been engaged to review the financial condition of the Issuer, the feasibility of the refunding, or the adequacy of the security provided to Bond owners, and we will express no opinion related thereto. We are not financial advisors or municipal advisors as contemplated by the Dodd-Frank Act.

I will be the primary contact as to this relationship with Ice Miller LLP. Any questions or concerns that may arise in this regard may always be directed to me, Mark Huddle, or Shelly Scinto who will also provide services on the engagement.

Conflicts of Interest/Disclosure of Potential Conflicts of Interest

This engagement letter will also serve to give express written notice to the Issuer that (a) from time to time we represent in a variety of capacities and consult with most underwriters, including investment bankers, financial advisors and other persons active in the Illinois public finance market on a wide range of issues, and (b) prior to your execution of this engagement letter we may have consulted with a number of such firms regarding the Bonds, including, specifically, the Underwriter. Your acceptance of our services and execution of the enclosed copy of this letter to evidence our agreement constitutes your consent to these other engagements with the Underwriter. Neither our representation of the Issuer nor such additional relationships or prior consultations will affect, however, our responsibility to render an objective statement.

Compensation; Other Important Terms and Conditions

Our fee for this financing will not exceed an aggregate of \$17,500 for bond counsel and disclosure counsel services based upon what we know about the financing, time to be expended by us and our experience in working on similar transactions. If the Bonds are issued in more than one series, our fee will be modified as mutually agreed upon. None of our fees will be based upon, or related in any way to, the costs of a capital project. If, at any time, we believe that circumstances require an adjustment of our original fee estimate, we will consult with you.

Unless otherwise specifically agreed, our fees are based primarily on our hourly billing rates for attorneys, paralegals and other professionals as applied to the amount of time that we expend in providing services. When appropriate in our judgment, we will involve other attorneys and paralegals or other legal assistants on work that can be performed effectively at their rates. The hourly rates of our professionals are periodically reviewed and adjusted upward to reflect the current cost of delivering comparable legal services and other market conditions. Accordingly, in preparation of our statements for professional services, we will use those hourly rates in effect at the time the services are rendered.

In addition to fees that we charge for our legal services, we also charge for ancillary services and expenses. Such charges and expenses may include long distance telephone charges, photocopying, facsimile transmission, computer research, mileage, travel expenses and other similar charges specifically applicable to the engagement. Our charges and expenses for such ancillary services are pursuant to a schedule of charges, as the same is revised from time to time. A copy of current charges and expenses is available to you upon request.

Ice Miller's standard Terms and Conditions of Engagements for Legal Services is enclosed. These Terms and Conditions, which cover various other aspects of this engagement, including a waiver of future conflicts of interest and provisions regarding termination and withdrawal, are important and are to be read as part of this letter, as they apply to this engagement to the same extent as if they were typed as part of this letter. Unless a different engagement letter is executed in the future, the basic terms of this engagement letter will also be

Mayor Rob Murphy
August 28, 2020
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applicable to, and govern our professional relationship on any subsequent matters, on or in which we may become involved or engaged on your behalf.

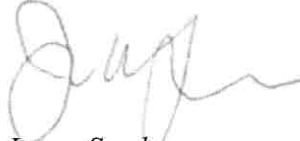
Acceptance

We hope that this letter and the enclosed Terms and Conditions are helpful and accurately state the scope of the representation agreed upon. We intend to provide legal services based on this letter, and will assume that this letter accurately reflects our mutual agreement (regardless of whether you sign and return this letter to us), unless you notify us in writing to the contrary. If you have any questions or wish to discuss any portion of this letter, please call me.

Otherwise, please confirm for our records your acceptance of these terms and conditions by signing the copy of this letter in the space provided, and return the same to me.

Sincerely yours,

ICE MILLER LLP




James Snyder

Acknowledged and Agreed:

*VILLAGE OF TOLONO, CHAMPAIGN COUNTY,
ILLINOIS*

Date: 9-1-2020



Authorized Official

Enclosures: Terms and Conditions of Engagements for Legal Services
Copy of Engagement Letter

cc: Accounting Department

Terms and Conditions of Engagements for Legal Services

Ice Miller LLP has prepared this statement of the terms and conditions that are generally applicable to its legal services representations of its clients, in the absence of an express agreement specifically to the contrary. These terms and conditions, together with the letter or other document that references them, are the Terms and Conditions applicable to our engagement by you. When used in this document, "we" or "us" or "our" and similar terms refer to Ice Miller LLP, a limited liability partnership, and "you" or "your" and similar terms refer to the person or persons specifically identified in this statement as the client or clients of Ice Miller LLP.

Our Responsibilities

We are responsible to provide legal services to you in accordance with these Terms and Conditions and with our express understandings with you concerning the nature and scope of our representation.

Your Responsibilities

You are responsible for paying our statements for services and expenses. You also are responsible for being candid and cooperative with us and for keeping us informed with complete and accurate information, documents and other communications relevant to the subject matter of our representation or otherwise requested by us. Because it is important that we be able to contact our clients at all times in order to consult with them regarding our representation, we expect that you will inform us, in writing, of any changes in the name, address, telephone number, contact person, e-mail address, state of incorporation or other relevant changes regarding you and your business or affairs. If you affiliate with, acquire or your company is acquired by or merged with another company, you will provide us with sufficient notice to permit us to withdraw as your attorneys if we determine that such an affiliation, acquisition or merger creates a conflict of interest between any of our clients and the other party to such affiliation, acquisition or merger, or if we determine that it is not in the best interests of the Firm with respect to the resulting association with the new entity. Your failure to communicate and cooperate with us in these respects could have an adverse effect on our ability to effectively and efficiently represent your interests in this matter and may require that we suspend the rendition of further services in respect of or entirely withdraw from this engagement.

Client(s) Represented

The client or clients for this engagement are as specifically identified in the engagement letter. Our client(s) do not include natural persons or entities that are not identified as a client in the engagement letter. For clients that are companies, unless otherwise specified or agreed, this does not include individuals or persons who are shareholders, partners, members or owners of the company, or its officers, directors, managers or other representatives, or family members, nor does it include affiliates of the company. Our representation of you for the matter described in the engagement letter does not give rise to a

lawyer-client relationship with any such other individual, person or affiliate. Accordingly our representation of you will not give rise to a conflict of interest in the event other clients of ours are or become adverse to any such other individual, person or affiliate. For clients that are trade associations or other group-type organizations, our clients would not include their members or other constituents.

How We Will Work For You

We provide services to you through our attorneys and other professionals. We will designate a mutually agreeable partner whom you may contact should you have any questions or concerns at any time about our representation of you or your interests. You will keep us advised of the name(s) and contact information of the person(s) who are authorized to instruct us as to the performance of our legal services for you.

Our engagement is for legal services. While from time to time we may share with you as part of our legal advice information and insights based on our experience with respect to certain market, industry or business practices, structures, or the like, it is understood that you will be solely responsible for determining the extent to which other professional services and advice are obtained and for making all decisions concerning business, investment and accounting matters. In addition, it is understood that we will not have any responsibility to investigate the character or credit of any person with whom you may be dealing in connection with any matter directly or indirectly related to our engagement.

How We May Communicate With You

Unless you instruct otherwise in writing, we may communicate with you using unencrypted e-mail, facsimile transmission and cellular telephone with the understanding that these methods carry an inherent risk of interception.

About Our Fees

We will charge you fees based upon the time expended and other factors applicable to legal fees that are specified by applicable professional rules and standards. Unless otherwise specifically agreed, our fees are based on our hourly rates as applied to the amount of time that we expend in providing services. Our base hourly rates for

work performed by our attorneys, absent special engagements or circumstances, are established effective January 1 of each calendar year. Hourly rates may change periodically without prior notice to clients, typically after the end of each calendar year, but a current schedule for anyone working on your engagement is available at any time upon request.

Payment of our fees and other charges is in no way contingent on the outcome of any matter, unless and to the extent that there is a mutual written agreement to the contrary.

Other Charges and Expenses

Our charges for ancillary services and expenses, such as photocopying, computer research, electronic data discovery services, mileage, travel expenses and other similar charges are pursuant to a schedule of charges and expenses, as the same is revised from time to time, a copy of which is available to you upon request.

Estimates

The total amount of fees and costs relating to this matter are difficult to predict. Accordingly, we have made no commitment to you concerning the maximum fees and costs that will be necessary to resolve or complete this matter. If requested to provide an estimate of our fees for a given matter, we will endeavor in good faith to provide our best estimate, but unless there is a mutual written agreement to a fixed fee, the actual fees incurred on any project will likely differ from the estimate.

Billing Procedures

Unless we agree to an alternative billing arrangement, you will receive a statement on a monthly basis for services rendered, and for costs and other charges posted to your account, in the prior month. Payment is due upon receipt of our billing statement or within 30 days thereafter. If your account becomes more than 30 days past due, our Billing and Collection Committee will decide whether additional legal work will be performed while the account remains past due, taking into account obligations we owe to you under applicable professional conduct rules. While we typically do not charge interest on past due amounts, we reserve the right to charge interest on any amount invoiced that remains unpaid after 30 days at the rate of 1% per month until paid in full, plus all costs of collection (including reasonable attorneys' fees). Any questions or disagreements should be brought to our attention in writing within 60 days of the billing date.

Retainers

As a matter of standard practice for new clients and/or new matters, we typically request a retainer deposit before we begin work, and we may request retainers or additional retainers from time to time with respect to existing clients and existing matters. Unless there is a mutual written

agreement to the contrary, we will hold any such retainers in our firm's agency account until disbursed in accordance with these terms and conditions or other mutual written agreement. We may apply funds held as retainers to any past due account balance of your account. We will return any unapplied excess of your retainers to you within a reasonable period of time following the conclusion of the related engagement. Unless we determine in our discretion to apply all or a portion of the retainers sooner, we will apply the retainers to the final invoice for the related engagement. If we determine for any client or matter to initially waive the required retainer deposit, we nonetheless reserve the right at a later date to require a retainer deposit if conditions concerning either the extent or nature of the matter in our discretion so warrant, or should our statements not be timely paid as expected.

Your Consent to Future Conflicts of Interest

You are aware that the Firm has grown geographically and represents many other entities and individuals. Thus, during the time that we are representing you, some of our present or future clients may have disputes or transactions with you or other interests that may be adverse to yours. As part of this engagement, you agree that we may undertake in the future to represent existing or new clients in any matter that is not substantially related to any matter as to which we have represented or advised you, even if the interests of such clients in those other matters are directly or indirectly adverse to yours, and you agree not to disqualify our Firm for those conflicting representations. Of course, we agree that we will keep confidential any information of a nonpublic nature provided to us as a result of our representation of you. You acknowledge that we may obtain confidential information as a result of our representation of other clients that might be of interest to you but for the same reasons cannot be shared with you.

Document Retention

Unless you indicate otherwise to us in writing, we will assume that all papers and property that you provide to us are duplicates and that you retain all originals, so that we do not need to return them to you. When the representation concludes, we will (if you request) return any papers and property that you have provided to us (or that we have obtained for you and that belong to you) if we have them in our possession. Our drafts and work product that we create in relation to our work for you, however, belong to us. We reserve the right, subject to any applicable laws or rules of professional responsibility to the contrary, to apply records retention policies and procedures to these items and also to destroy within a reasonable time any items described in this paragraph that are retained by us.

Personal Data from the European Economic Area

If you will be providing the Firm with the personal data of individuals in the European Economic Area during the course of the engagement, then it is your responsibility to obtain all appropriate consents, make any necessary

disclosures, and take all other required steps to comply with any applicable data privacy and protection laws and regulations in connection with your use of the Firm's services. As used herein, "personal data" means any information relating to an identified or identifiable natural person, to the extent that such personal data are associated with individuals in the European Economic Area or are otherwise within the scope of the General Data Protection Regulation (EU) 2016/679.

Response to Audit Inquiries

If you ask that we do so, we will respond to your auditors concerning certain "loss contingencies" as defined by accounting standards by preparing a letter to your auditors. To assist us in responding timely to your auditors, please direct all audit inquiries to:

Audit Letter Coordinator
Ice Miller LLP
One American Square, Suite 2900
Indianapolis, Indiana 46282-0200.

If there are any questions presented by your audit inquiry letter, our Audit Letter Coordinator will contact you. Absent special circumstances, our current fee structure for the preparation of these letters is a minimum of \$300 and a maximum of \$700, depending on the extent and number of any matters reported. However, the fee may exceed \$700 if there are many matters to be reported upon, or if the letter requires extensive substantive attention to disclosure or other related issues. This charge will appear on your statement as a line item for "Services rendered in connection with preparation of response to audit inquiry."

Termination or Withdrawal

Both you and we have the right to terminate any engagement at any time after providing reasonable advance written notice, and our withdrawal or termination is further subject to applicable rules of professional responsibility. In the event that we terminate the engagement, we will, subject to the terms hereof, take such steps as are reasonably practicable to protect your interests in the above matter and, if you so request, we will suggest to you possible successor counsel and provide that counsel with whatever papers you have provided to us. If permission for

withdrawal is required by a court, we will promptly apply for such permission, and you agree to engage successor counsel to represent you. Otherwise, this representation will terminate (a) once the specific services covered within the scope of the representation have been completed and we have sent you our final statement for services rendered in this matter, or (b) if the engagement is open-ended without any specific services being described, when more than six months have elapsed from the last time you requested and we furnished legal services to you. We are not obligated to provide advice or other legal services concerning this representation to you after our representation of you is completed, or has terminated. After completion of a matter in which we have represented you, changes may occur in the applicable laws or regulations that could have an impact upon your future rights and liabilities. Even though we may send you newsletters or the like after the date of termination of our engagement, we will have no responsibility to provide you with updates or advice concerning any changes in the law or regulations or future legal developments on any matter, including those matters that may have been the subject of a prior representation, unless you and we have expressly agreed that we will provide this service.

Certain Limitations

Any opinions or views, formal or informal, that we may express to you or to third parties about the outcome of a legal matter are only our best professional estimates. Those opinions or views are necessarily limited by our knowledge of facts at the time that we express them and the law and regulations that are then in effect. You understand and agree that we cannot – and will not – promise to you, or guarantee to you, that any particular outcome will result from your legal matters.

Identification of Relationship

We are pleased that you have chosen Ice Miller LLP as your legal advisor and would like to have your permission to share this with others. By signing the acknowledgement, you hereby grant us the authority to use your name and logo in connection with Ice Miller LLP's marketing activities, including, without limitation, identification of you as a client of Ice Miller LLP on its website and other printed marketing materials and publications issued by Ice Miller LLP. You may revoke the consent granted in this paragraph at any time by contacting our marketing department at enews@icemiller.com.

Revised: July 2018