

BOARD OF TRUSTEES OF THE
LAKESIDE WATER DISTRICT
JACKSON COUNTY, ILLINOIS

Supplemental Bond Ordinance No. 56

An Ordinance Supplementing Bond Ordinance No. 55

WHEREAS, at its meeting on October 14, 2009, the Board of Trustees (the "Board") of the Lakeside Water District, Jackson County, Illinois (the "District"), adopted Bond Ordinance No. 55 authorizing and providing for the issuance of \$1,100,000 Water Revenue Bonds, Series 2009 of the District (the "Bonds"); and

WHEREAS, it now appears to be in the best interest of the District and its taxpayers to designate the Bonds as Build America Bonds as authorized by the American Recovery and Reinvestment Act of 2009 (the "Act");

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Lakeside Water District, Jackson County, Illinois, that:

Section 1. The form of the Bonds shall be the same as set forth in Section 6 of Ordinance No. 55 except that the Bonds will now be designated "Water Revenue Build America Bonds, Series 2009". All provisions of Ordinance No. 55 applicable to the Bonds as tax exempt bonds shall continue to apply so that the Bonds would be tax exempt but for the elections contained herein.

Section 2. So that the Bonds will qualify as Build America Bonds authorized by the Act, the Board hereby makes an irrevocable election to have section 54AA of the Internal Revenue Code (the "Code") apply to the Bonds.

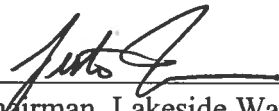
Section 3. So that the District will be allowed to receive the refundable tax credit related to the Bonds authorized by the Act, the Board hereby makes an irrevocable election to have subsection (g) of Section 54AA of the Code apply to the Bonds. The District Treasurer is hereby authorized and directed to file or cause to be filed with the Department of Treasury a timely request for the receipt of the refundable tax credit.

Section 4. Except as provided in Sections 1 hereof, no part of Ordinance No. 55 is otherwise affected by the passage of this Supplemental Bond Ordinance.

Section 5. This ordinance shall be in full force and effect immediately upon its passage.


ADOPTED this 14th day of October, 2009.

BOARD OF TRUSTEES OF THE
LAKESIDE WATER DISTRICT,
JACKSON COUNTY, ILLINOIS



Chairman, Lakeside Water District,
Jackson County, Illinois

ATTEST:



Secretary, Lakeside Water District,
Jackson County, Illinois


STATE OF ILLINOIS)
)
COUNTY OF JACKSON)

CERTIFICATION

I, Michael Twomey, do hereby certify that I am the District Secretary of the Lakeside Water District, Jackson County, Illinois, and that as such I am the legal custodian of the records and ordinances kept and passed by the Board of Trustees of the Lakeside Water District.

I do hereby certify that the above and foregoing ordinance is a true and correct copy of Ordinance No. 56 entitled "An Ordinance Supplementing Bond Ordinance No. 55" which was duly passed by the Board of Trustees of Lakeside Water District, on the 14th day of October, 2009, and that said ordinance has not been repealed or amended.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Lakeside Water District, this 14 day of October, 2009.



Secretary, Lakeside Water District,
Jackson County, Illinois

(SEAL)