
**THE CITY OF BLUE ISLAND
COOK COUNTY, ILLINOIS**

**ORDINANCE
NUMBER 2018-064**

**AN ORDINANCE AUTHORIZING ISSUANCE OF GENERAL
CORPORATE PURPOSES TAX ANTICIPATION WARRANTS OF
THE CITY OF BLUE ISLAND, ILLINOIS**

**DOMINGO F. VARGAS, Mayor
Randy Heuser, City Clerk**

**DEXTER JOHNSON
LETICIA VIEYRA
NANCY RITA
TOM HAWLEY
BILL FAHRENWALD
CANDACE CARR
KENNETH PITTMAN**

**GEORGE POULOS
FRED BILOTTO
KEVIN DONAHUE
ALECIA SLATTERY
JANICE OSTLING
JAIRO FRAUSTO
NANCY THOMPSON**

Aldermen

ORDINANCE NO. 2018-064

**AN ORDINANCE AUTHORIZING ISSUANCE OF GENERAL
CORPORATE PURPOSES TAX ANTICIPATION WARRANTS OF THE
CITY OF BLUE ISLAND, ILLINOIS**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BLUE ISLAND,
ILLINOIS, AS FOLLOWS:

Section 1. Authority and Purpose. This ordinance is adopted pursuant to the Illinois Municipal Code, 65 Illinois Compiled Statutes 5, and the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350 for the purpose of financing a projected cash flow deficit in the general fund of the City of Blue Island, Illinois (the "City") and to defray necessary expenses and liabilities of the City for which there are insufficient funds. The foregoing is authorized to be undertaken by the City.

Section 2. Authorization and Terms of Warrants. The sum of \$500,000 is appropriated to meet part of the purposes described in Section 1 of this ordinance. For the purpose of financing said appropriation, general corporate purposes tax anticipation warrants of the City (the "Warrants") are authorized to be issued in an aggregate principal amount of \$500,000. The Warrants of the City are hereby authorized to be issued, sold and delivered to defray the necessary expenses of the City incurred for general fund purposes and drawn against and in anticipation of the collection of the taxes levied in the year 2018 for extension and collection in the year 2019 for such purposes, to the extent of 85% of the taxes levied for general corporate purposes, less the amount of abatements and taxes previously collected.

Each Warrant shall be designated "General Corporate Purposes Tax Anticipation Warrant, Series 2018," shall mature on September 30, 2019, shall be dated as of the date of delivery, and shall bear interest at the rate of 4.50% per annum payable at maturity.

The Warrants are subject to optional redemption, in whole or in part, on any date, at a redemption price equal to the principal amount thereof to be redeemed, plus accrued interest to the date of redemption.

Section 3. Sale and Delivery. The Warrants shall be sold to Beverly Bank & Trust Company N.A., at an aggregate issue price of \$500,000.

The Mayor, City Clerk and other officials of the City are hereby authorized and directed to do and perform, or cause to be done or performed for or on behalf of the City each and everything necessary for the issuance of the Warrants, including the proper execution and delivery of the Warrants upon payment of the full purchase price of the Warrants.

Section 4. Execution and Authentication. Each Warrant shall be executed in the name of the City by the manual or authorized facsimile signature of its Mayor and the corporate seal of the City, or a facsimile thereof, shall be thereunto affixed or otherwise reproduced thereon and countersigned by the manual or authorized facsimile signature of its City Clerk.

In case any officer whose signature, or a facsimile of whose signature, shall appear on any Warrant shall cease to hold such office before the issuance of the Warrant, such Warrant shall nevertheless be valid and sufficient for all purposes, the same as if the person whose signature, or a facsimile thereof, appears on such Warrant had not ceased to hold such office. Any Warrant may be signed, sealed or attested on behalf of the City by any person who, on the date of such act shall hold the proper office, notwithstanding that at the date of such Warrant such person may not have held such office. No recourse shall be had for the payment of any Warrants against any officer who executes the Warrants.

Each Warrant shall bear thereon a certificate of authentication executed manually by the registrar. No Warrant shall be entitled to any right or benefit under this ordinance or shall be valid

or obligatory for any purpose until such certificate of authentication shall have been duly executed by the registrar.

Section 5. Transfer, Exchange and Registry. The Warrants shall be negotiable, subject to the provisions for registration of transfer contained herein. Each Warrant shall be transferable only upon the registration books maintained by the City for that purpose at the office of the registrar, by the registered owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof together with a written instrument of transfer satisfactory to the registrar and duly executed by the registered owner or his duly authorized attorney. Upon the surrender for transfer of any such Warrant, the City shall execute and the registrar shall authenticate and deliver a new Warrant or Warrants registered in the name of the transferee, of the same aggregate principal amount, series, maturity and interest rate as the surrendered Warrant. Warrants, upon surrender thereof at the office of the registrar, with a written instrument satisfactory to the registrar, duly executed by the registered owner or his attorney duly authorized in writing, may be exchanged for an equal aggregate principal amount of Warrants of the same series, maturity and interest rate and of authorized denominations.

For every such exchange or registration of transfer of Warrants, the City or the registrar may make a charge sufficient for the reimbursement of any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. No other charge shall be made for the privilege of making such transfer or exchange. The provisions of the Illinois Bond Replacement Act shall govern the replacement of lost, destroyed or defaced Warrants.

The City and the registrar may deem and treat the person in whose name any Warrant shall be registered upon the registration books as the absolute owner of such Warrant, whether such Warrant shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of, premium, if any, or interest thereon and for all other purposes whatsoever, and all such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Warrant to the extent of the sum or sums so paid, and neither the City nor the registrar shall be affected by any notice to the contrary.

Section 6. Security. The moneys deposited or to be deposited into the Debt Service Fund established by Section 8 of this ordinance are pledged as security for the payment of the principal of and interest on the Warrants. The pledge is made pursuant to Section 13 of the Local Government Debt Reform Act and shall be valid and binding from the date of issuance of the Warrants. All such moneys held in the Debt Service Fund shall immediately be subject to the lien of such pledge without the physical delivery or further act and the lien of such pledge shall be valid and binding against all parties having claims of any kind in tort, contract or otherwise against the City irrespective of whether such parties have notice thereof.

Section 7. Form of Warrants. The Warrants shall be issued as fully registered Warrants and shall be in substantially the following form, the blanks to be appropriately completed when the Warrants are printed:

No. R-1

United States of America
State of Illinois
County of Cook
CITY OF BLUE ISLAND
GENERAL CORPORATE PURPOSES TAX ANTICIPATION WARRANT, SERIES 2018

INTEREST RATE	MATURITY DATE	DATED DATE
4.50%	September 30, 2019	December 11, 2018

REGISTERED OWNER: Beverly Bank & Trust Company N.A.

PRINCIPAL AMOUNT: Five Hundred Thousand No/100 Dollars (\$500,000)

The CITY OF BLUE ISLAND, a municipal corporation of the State of Illinois located in the County of Cook, acknowledges itself indebted and for value received hereby promises to pay to the registered owner of this Warrant, or registered assigns, the principal amount specified above on the maturity date specified above, and to pay interest on such principal amount from the date hereof at the interest rate per annum specified above, computed on the basis of a 360 day year consisting of twelve 30 day months and payable in lawful money of the United States of America at maturity to the registered owner of record hereof as of the 15th day next preceding such interest payment date, by wire transfer pursuant to an agreement by and between the City and the registered owner, or otherwise by check or draft mailed to the registered owner at the address of such owner appearing on the registration books maintained by the City for such purpose at the office of the City Treasurer, as warrant registrar (the "Warrant Registrar"). This Warrant, as to principal and premium, if any, when due, will be payable in lawful money of the United States of America upon presentation and surrender of this Warrant at the office of the Warrant Registrar. This Warrant is payable in the numerical order of its issuance solely from the tax against which it is issued and shall be received by any collector of taxes in payment of the tax

This Warrant is one of a series of Warrants issued in anticipation of taxes so levied for the year 2018 to be collected in the year 2019, to provide a fund to meet and defray necessary expenses of the City for general corporate purposes and issued in the aggregate principal amount of \$500,000, which are authorized and issued under and pursuant to Illinois Municipal Code, 65 Illinois Compiled Statutes 5, and the Local Government Debt Reform Act, 30 Illinois Compiled Statutes 350 and under and in accordance with an ordinance adopted by the City Council of the City on December 11, 2018 and entitled: "Ordinance Authorizing the Issuance of General Corporate Purposes Tax Anticipation Warrants of the City of Blue Island, Illinois."

The Warrants of such series are subject to optional redemption prior to maturity at the option of the City, in whole or in part, and upon notice as herein provided, on any date at a redemption price equal to the principal amount thereof to be redeemed, plus accrued interest to the date of redemption.

Notice of the redemption of Warrants will be mailed not less than 5 days nor more than 30 days prior to the date fixed for such redemption to the registered owners of Warrants to be redeemed at their last addresses appearing on such registration books. The Warrants or portions thereof specified in said notice shall become due and payable at the applicable redemption price on the redemption date therein designated, and if, on the redemption date, moneys for payment of the redemption price of all the Warrants or portions thereof to be redeemed, together with interest to the redemption date, shall be available for such payment on said date, and if notice of redemption shall have been mailed as aforesaid (and notwithstanding any defect therein or the lack of actual receipt thereof by any registered owner) then from and after the redemption date interest on such Warrants or portions thereof shall cease to accrue and become payable.

This Warrant is transferable only upon such registration books by the registered owner hereof in person, or by his attorney duly authorized in writing, upon surrender hereof at the office of the Warrant Registrar together with a written instrument of transfer satisfactory to the Warrant Registrar duly executed by the registered owner or by his duly authorized attorney, and thereupon a new registered warrant or warrants, in the authorized denominations of \$1,000 or any integral multiple thereof and of the same aggregate principal amount, maturity and interest rate as this Warrant shall be issued to the transferee in exchange therefor. In like manner, this Warrant may be exchanged for an equal aggregate principal amount of Warrants of the same maturity and interest rate and of any of such authorized denominations. The City or the Warrant Registrar may make a charge sufficient for the reimbursement of any tax, fee or other governmental charge required to be paid with respect to the transfer or exchange of this Warrant. No other charge shall be made for the privilege of making such transfer or exchange. The City and the Warrant Registrar may treat and consider the person in whose name this Warrant is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal and interest due hereon and for all other purposes whatsoever.

This Warrant shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been duly executed by the Warrant Registrar.

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this Warrant in order to make it a legal, valid and binding obligation of the City have been done, exist and have been performed in regular and due time, form and manner as required by law; that the total amount of such Warrants and all general obligation tax anticipation notes issued for the payment of expenses for the aforesaid purposes and based upon said tax levy does not exceed eighty-five percent (85%) of the

such Warrants and all general obligation tax anticipation notes issued for the payment of expenses for the aforesaid purposes and based upon said tax levy does not exceed eighty-five percent (85%) of the tax levy made therefor; that the total amount of general obligation notes and tax anticipation warrants of any kind of the City, issued under any of the laws of the State of Illinois applicable thereto, outstanding for the fiscal year in which this Warrant is issued does not exceed 85% of the taxes levied in the year 2018 for extension and collection in the year 2019; and that the series of Warrants of which this Warrant is one, together with all other indebtedness of the City, is within every debt or other limit prescribed by law.

IN WITNESS WHEREOF, the City of Blue Island has caused this Warrant to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon and attested by the manual or facsimile signature of its City Clerk.

Dated: December 11, 2018

(SEAL)

Mayor

COUNTERSIGNED:

City Clerk

CERTIFICATE OF AUTHENTICATION

The Warrant is one of the General Corporate Purposes Tax Anticipation Warrants, described in the within mentioned Ordinance.

Signed: _____
City Treasurer, as Warrant Registrar

ASSIGNMENT

For value received the undersigned sells, assigns and transfers unto

the within Warrant and hereby irrevocably constitutes and appoints

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

Dated _____

Signature Guarantee:

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

Section 8. Debt Service Fund. All moneys to be used for the payment of the principal of and interest on the Warrants shall be deposited in the "Debt Service Fund," which is hereby established as a special fund of the City and shall be administered as a bona fide debt service fund under the Internal Revenue Code of 1986.

The moneys deposited or to be deposited into the Debt Service Fund, are pledged as security for the payment of the principal of and interest on the Warrants. The pledge is made pursuant to Section 13 of the Local Government Debt Reform Act and shall be valid and binding from the date of issuance of the Warrants. All moneys held in the Debt Service Fund shall

immediately be subject to the lien of such pledge without any physical delivery or further act and the lien of such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the City irrespective of whether such parties have notice thereof. One hundred percent (100%) of the second collection of property taxes collected by the County Collector of Cook County, Illinois in the year 2018 for extension and collection in the year 2019 for general fund purposes shall be deposited to the Debt Service Fund until an aggregate amount equal to the principal and interest coming due on the Warrants at maturity is on deposit in the Debt Service Fund.

The amounts on deposit in the Debt Service Fund and the levy of taxes for the Warrants shall be for the sole benefit of the holders of the Warrants, and such holders shall have a claim against such levy and a first and prior lien upon proceeds of the Warrants and all present and future receipts of such taxes when deposited into the Debt Service Fund until the principal of and interest on the Warrants are paid in full.

Moneys deposited in the Debt Service Fund shall be used solely and only for the purpose of paying the principal of and interest on the Warrants and shall not be used for any other purpose so long as the Warrants remain outstanding and unpaid. Pending the need for the use of moneys so deposited, the City shall provide for the investment of the moneys so deposited in investments lawfully permitted for City funds and maturing within the time required to pay interest on and principal of the Warrants.

Section 9. General Fund. All of the proceeds of sale of the Warrants shall be deposited in the general fund of the City and shall be used for the purposes specified in Section 1 of this ordinance and to pay costs of issuance of the Warrants.

Section 10. Tax Intercept Agreement. The City is authorized to enter into a Tax Intercept Agreement among the county collector of the County of Cook, Illinois (the "Collector"), the City and the Beverly Bank & Trust Company N.A. (the "Tax Intercept Agreement") for the purpose of providing the funds required to pay the principal of and interest on the Warrants when and as the same falls due at maturity. Such agreement may provide that the *ad valorem* taxes levied against all of the taxable property of the City as collected by the Collector be paid by the Collector via ACH deposit to the Trustee for deposition an amount equal to the amount of principal and interest on the Warrants, and the remainder shall be distributed to the City. In the absence of such agreement, the City is authorized to make payments of the principal and interest on the Warrants directly to the Beverly Bank & Trust Company in the manner as agreed upon by the parties.

Section 11. Filing of Ordinance. The City Clerk of the City is hereby directed to file a certified copy of this ordinance with the County Clerk of Cook County.

Section 12. Registrar. The City covenants that it shall at all times retain a registrar with respect to the Warrants, who may be an official of the City, that it will maintain at the designated office of such registrar a place where Warrants may be presented for payment and registration of transfer or exchange and that it shall require that the registrar maintain proper registration books and perform the other duties and obligations imposed upon the registrar by this ordinance in a manner consistent with the standards, customs and practices of the municipal securities business.

Section 13. Defeasance and Payment of Warrants. (A) If the City shall pay or cause to be paid to the registered owners of the Warrants, the principal, premium, if any, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this ordinance, then the pledge of taxes, securities and funds hereby pledged and the covenants, agreements and

other obligations of the City to the registered owners and the beneficial owners of the Warrants shall be discharged and satisfied.

(B) Any Warrants or interest installments appertaining thereto, whether at or prior to the maturity or the redemption date of such Warrants, shall be deemed to have been paid within the meaning of paragraph (A) of this Section if (1) in case any such Warrants are to be redeemed prior to the maturity thereof, there shall have been taken all action necessary to call such Warrants for redemption and notice of such redemption shall have been duly given or provision shall have been made for the giving of such notice, and (2) there shall have been deposited in trust with a bank, trust company or national banking association acting as fiduciary for such purpose either (i) moneys in an amount which shall be sufficient, or (ii) "Federal Obligations" as defined in paragraph (C) of this Section, the principal of and the interest on which when due will provide moneys which, together with any moneys on deposit with such fiduciary at the same time for such purpose, shall be sufficient, to pay when due the principal of, redemption premium, if any, and interest due and to become due on said Warrants on and prior to the applicable redemption date or maturity date thereof.

(C) As used in this Section, the term "Federal Obligations" means (i) non-callable, direct obligations of the United States of America, (ii) non-callable and non-prepayable, direct obligations of any agency of the United States of America, which are unconditionally guaranteed by the United States of America as to full and timely payment of principal and interest, (iii) non-callable, non-prepayable coupons or interest installments from the securities described in clause (i) or clause (ii) of this paragraph, which are stripped pursuant to programs of the Department of the Treasury of the United States of America, or (iv) coupons or interest installments stripped from Warrants of the Resolution Funding Corporation.

Section 14. Ordinance to Constitute a Contract. The provisions of this ordinance shall constitute a contract between the City and the registered owners of the Warrants. Any pledge made in this ordinance and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the City shall be for the equal benefit, protection and security of the owners of any and all of the Warrants. All of the Warrants, regardless of the time or times of their issuance, shall be of equal rank without preference, priority or distinction of any of the Warrants over any other thereof except as expressly provided in or pursuant to this ordinance. This ordinance shall constitute full authority for the issuance of the Warrants and to the extent that the provisions of this ordinance conflict with the provisions of any other ordinance or resolution of the City, the provisions of this ordinance shall control. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 15. Publication. The City Clerk is hereby authorized and directed to publish this ordinance in pamphlet form and to file copies thereof for public inspection in his office.

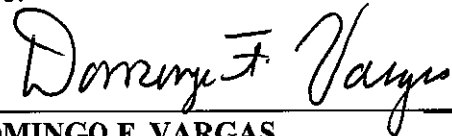
Section 16. Severability. The provisions of this ordinance are hereby declared to be severable, and if any section, phrase or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions.

Section 17. Superseder and Effective Date. All ordinances, resolutions and orders, or parts thereof, in conflict therewith are to the extent of such conflict hereby superseded; and this ordinance shall be in full force and effect immediately upon its passage, approval and publication as provided by law.

ADOPTED this 11th day of **December, 2018**, pursuant to a roll call vote as follows:

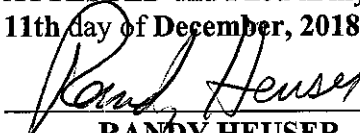
	YES	NO	ABSENT	PRESENT	ABSTAIN
Alderman Hawley	X				
Alderman Poulos	X				
Alderman Vieyra			X		
Alderman Bilotto	X				
Alderman Rita			X		
Alderman Donahue	X				
Alderman Carr	X				
Alderman Slattery	X				
Alderman Ostling	X				
Alderman Pittman	X				
Alderman Johnson	X				
Alderman Frausto			X		
Alderman Thompson	X				
Alderman Fahrenwald	X				
Mayor Vargas					
TOTAL	11		3		

APPROVED by the Mayor on **December 11, 2018**.



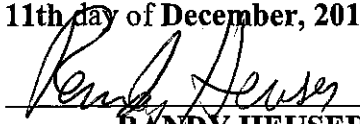
DOMINGO F. VARGAS
MAYOR OF THE CITY OF BLUE ISLAND,
COUNTY OF COOK AND STATE OF ILLINOIS

ATTESTED and **Filed** in my office this
11th day of December, 2018.



RANDY HEUSER
CITY CLERK

PUBLISHED in pamphlet form this
11th day of December, 2018.



RANDY HEUSER
CITY CLERK

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

CERTIFICATION

I, RANDY HEUSER, DO HEREBY CERTIFY THAT I am the duly elected City Clerk of the City of Blue Island, Illinois, and as such City Clerk, I am the keeper of the minutes and records of the Proceedings of the City Council of said City and have in my custody the ORDINANCES and BOOKS of the records of said City.

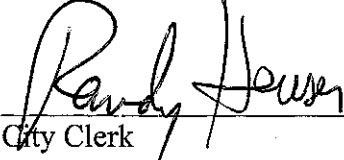
I DO FURTHER CERTIFY that the attached and foregoing is a true and correct copy of the certain ORDINANCE: ORDINANCE AUTHORIZING ISSUANCE OF GENERAL CORPORATE PURPOSES TAX ANTICIPATION WARRANTS OF THE CITY OF BLUE ISLAND, ILLINOIS.

Said Ordinance was adopted at a regular meeting of the City Council of the City of Blue Island, Illinois held on the 11th day of December, 2018; that at said meeting _____ Aldermen were present; that at said meeting, on motion duly made and seconded that the Ordinance did pass and on the roll being called the vote of each Aldermen present on the question of the passage of said Ordinance was duly and separately taken by Ayes and Nays and their names and votes recorded in the minutes of the proceedings of said City Council; that it appears from such record that 11 Alderman voted Aye, and 0 Alderman voted Nay, and 0 Alderman voted Abstain, and 3 Alderman Absent.

I DO FURTHER CERTIFY that the original Ordinance of which the foregoing is a true copy, is entrusted to my care for safe keeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Corporate Seal of the 11th day of December, 2018.

CORPORATE SEAL



City Clerk

STATE OF ILLINOIS)
)
COUNTY OF COOK) ss.

CERTIFICATE

I, Randy Heuser, certify that I am the duly elected and acting Municipal Clerk of the City of Blue Island of Cook County, Illinois.

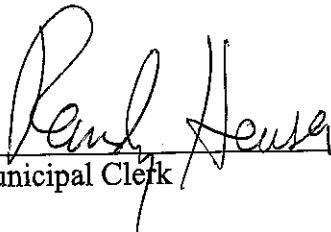
I further certify that on **December 11, 2018** the Corporate Authorities of such municipality passed and approved Ordinance No. **2018 - 064** entitled: **AN ORDINANCE AUTHORIZING ISSUANCE OF GENERAL CORPORATE PURPOSES TAX ANTICIPATION WARRANTS OF THE CITY OF BLUE ISLAND, ILLINOIS.**

Which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. **2018 - 064** including the Ordinance and a cover sheet thereof, was as prepared, and a copy of such Ordinance posted in the municipal building commencing **December 11, 2018** and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

DATED at Blue Island, Illinois, this **11th** day of **December, 2018.**

(SEAL)



Municipal Clerk

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding, dated December 11, 2018, between the City of Blue Island, Cook County, Illinois (the "City"), an Illinois municipality, and Beverly Bank & Trust Company, N.A., a national banking association existing under the laws of the United States of America, with corporate offices in Chicago, Illinois (the "Registered Owner"), in consideration of the mutual promises and agreement herein set forth:

This Memorandum of Understanding is executed in lieu of a tax intercept agreement regarding the \$500,000.00 GENERAL CORPORATE PURPOSES TAX ANTICIPATION WARRANTS. SERIES 2018 authorized by and pursuant to Ordinance 2018-064 and dated December 11, 2018.

The parties hereby agree that the City shall deposit into the designated escrow account funds required to pay the principal of and interest on the Series 2018 Warrants when and as the same falls due at maturity, or before said date. In the event that the City does not pay the amounts due prior to the maturity date of October 31, 2019, the Registered Owner is hereby authorized to automatically "debit" the City Corporate account, as indicated herein, for the principal and interest due and owing on said date. The parties have designated the following account: City of Blue Island Corporate Account 0450021947 held at Beverly Bank & Trust

This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Illinois, and shall inure to, and be binding upon, the respective successors and assigns of the parties hereto. This Agreement shall remain in full force and effect until the payment in full of the principal and interest on the Series 2018 Warrants. This Agreement may not be amended except in writing executed by all parties hereto. This Agreement may be signed in several counterparts. Each will be an original, but all of them together shall constitute the same instrument.

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