VILLAGE OF ORLAND PARK

14700 Ravinia Avenue
Orland Park, IL 60462
www.orland-park.il.us

Ordinance No: 4813 **File Number: 2013-0236**

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013C, OF THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS, FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS OF SAID VILLAGE, AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT AND PROVIDING FOR THE LEVY AND COLLECTION OF A DIRECT ANNUAL TAX SUFFICIENT FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS

VILLAGE OF ORLAND PARK

STATE OF ILLINOIS, COUNTIES OF COOK AND WILL

Published in pamphlet form this 16th day of April, 2013 by authority of the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois.

ORDINANCE NUMBER **4813**

AN ORDINANCE providing for the issuance of General Obligation Refunding Bonds, Series 2013C, of the Village of Orland Park, Cook and Will Counties, Illinois, for the purpose of refunding certain outstanding bonds of said Village, authorizing the execution of an escrow agreement and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

Adopted by the
President and Board
of Trustees on the
15th day of April,
2013.

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WHEREAS, by virtue of its population, the Village of Orland Park, Cook and Will Counties, Illinois (the *"Village"*), is a home rule unit pursuant to Section 6 of Article VII of the 1970 Constitution of the State of Illinois, and as such is empowered to perform any function pertaining to its government and affairs, including the power to incur debt; and

WHEREAS, pursuant to the provisions of said Section 6, the Village has the power to incur debt payable from ad valorem property tax receipts or from any other lawful source and maturing within 40 years from the time it is incurred without prior referendum approval; and

WHEREAS the Village has heretofore issued and there are now outstanding $14,785,000 aggregate principal amount General Obligation Bonds, Series 2007 (the *"Prior Bonds"*); and

WHEREAS, the President and Board of Trustees of the Village (*"Corporate Authorities"*) have heretofore and it hereby is determined that it is advisable and necessary and in the best interests of the Village that a portion of the Prior Bonds coming due on and after December 1, 2015 (said Prior Bonds to be refunded being the *"Refunded Bonds"*) be advance refunded on June 1, 2015 (the *"Refunding"*), in order to achieve a debt service savings and to restructure the indebtedness evidenced by the Refunded Bonds; and

WHEREAS the estimated cost to the Village of the Refunding is not less than $9,430,000 plus any estimated available amount of interest earnings on said sum prior to its expenditure; and

WHEREAS there are insufficient funds on hand and available to pay the costs of the Refunding, and it is necessary for that purpose that a sum to pay such costs be borrowed at this time, and in evidence of such indebtedness, general obligation bonds of the Village be issued in the principal amount of $9,430,000 and that such indebtedness be incurred in accordance with the Act as hereinafter defined, and without submitting the question of incurring such indebtedness to the electors of the Village for their approval; and

WHEREAS, the expenses and contingencies related to the Refunding include legal, financial, accounting services related to the accomplishment of the Refunding and the issuance of bonds therefor, bond registrar, paying agent, and other and similar banking fees, printing and publication costs, and other miscellaneous costs, and such costs and contingencies will be paid from cash on hand and lawfully available therefor:

NOW THEREFORE Be It Ordained by the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, in the exercise of its home rule powers, as follows:

Section 1. Definitions. In addition to such other words and terms used and defined in this Ordinance, the following words and terms used in this Ordinance shall have the following meanings, unless, in either case, the context or use clearly indicates another or different meaning is intended:

A. The following words and terms are as defined in the preambles hereto.

Corporate Authorities

Prior Bonds

Refunded Bonds

Refunding

Village

B. The following words and terms are defined as set forth.

"Act" means the Illinois Municipal Code, as supplemented and amended, and also the home rule powers of the Village under Section 6 of Article VII of the Illinois Constitution of 1970; and in the event of conflict between the provisions of said code and home rule powers, the home rule powers shall be deemed to supersede the provisions of said code.

"Bond" or *"Bonds"* means one or more, as applicable, of the General Obligation Refunding Bonds, Series 2013C, authorized to be issued by this Ordinance.

"Bond Counsel" means Chapman and Cutler LLP, Chicago, Illinois.

"Bond Fund" means the Bond Fund established and defined in (Section 15 of) this Ordinance.

"Bond Register" means the books of the Village kept by the Bond Registrar to evidence the registration and transfer of the Bonds.

"Bond Registrar" means Amalgamated Bank of Chicago, Chicago, Illinois, duly authorized to do business as a bond registrar as herein required, or successors or assigns.

"Book Entry Form" means the form of the Bonds as fully registered and available in physical form only to the Depository.

"County Clerks" means the County Clerks of The Counties of Cook and Will, Illinois.

"Code" means the Internal Revenue Code of 1986, as amended.

"Designated Officers" means the President acting with the Village Manager or acting with the Village Finance Director/Treasurer, and successors or assigns.

"DTC" means The Depository Trust Company, a New York limited trust company, its successors, or a successor depository qualified to clear securities under applicable state and federal laws.

"Escrow Agent" means Amalgamated Bank of Chicago, Chicago, Illinois, as escrow agent hereunder, and successors or assigns.

"Ordinance" means this Ordinance, numbered as set forth on the title page hereof, and passed by the Corporate Authorities on the 15th day of April, 2013.

"Paying Agent" means Amalgamated Bank of Chicago, Chicago, Illinois, duly authorized to do business as a paying agent as herein required, or successors or assigns.

"Purchase Contract" means the contract for the purchase and sale of the Bonds with the Purchaser, by and between the Purchaser and the Village.

"Purchase Price" means the purchase price paid for the Bonds as hereinafter authorized, to-wit, $9,637,112.71, being par plus $267,514.50 original issue premium and net of $60,401.79 underwriters' discount.

"Purchaser" means Piper, Jaffray & Co., Minneapolis, Minnesota.

"Record Date" means the 15th day of the month next preceding the month in which any regular or other interest payment date occurs on the 1st day of that month and 15 days preceding any interest payment date occasioned by the redemption of Bonds on other than the 1st day of a month.

"Treasurer" means the Village Treasurer, or designee, or successors or assigns.

"Tax-exempt" means, with respect to the Bonds, the status of interest paid and received thereon as excludable from gross income of the owners thereof for federal income tax purposes and as not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Code, but as taken into account in computing an adjustment used in determining the federal alternative minimum tax for certain corporations.

C. Certain further words and terms used in various sections are defined therein.

Section 2. Incorporation of Preambles. The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are true, correct and complete and do incorporate them into this Ordinance by this reference.

Section 3. Determination To Issue Bonds. It is necessary and in the best interests of the Village to undertake the Refunding and to pay all necessary costs thereof, to pay all related costs and expenses incidental thereto, and to borrow money and issue the Bonds for such purposes. It is hereby found and determined that such borrowing of money is for a proper public purpose or purposes and is in the public interest, and is authorized pursuant to the Act; and these findings and determinations shall be deemed conclusive.

Section 4. Bond Details. There shall be issued and sold the Bonds in the aggregate principal amount of $9,430,000. The Bonds shall each be designated *"General Obligation Refunding Bond, Series 2013C"*; be dated the date of delivery thereof (the *"Dated Date"*); and shall also bear the date of authentication thereof. The Bonds shall be fully registered and in Book Entry Form, shall be in denominations of $5,000 or integral multiples thereof (but no single Bond shall represent principal maturing on more than one date), shall be numbered consecutively in such fashion as shall be determined by the Bond Registrar, and shall become due and payable (subject to prior redemption as hereinafter provided) on December 1 of the years and in the amounts and bearing interest at the rates percent per annum as follows:

YEAR	AMOUNT ($)	RATE (%)
2013	250,000	2.000
2014	70,000	2.000
2015	70,000	2.000
2016	75,000	2.000
2017	100,000	2.000
2018	100,000	2.000
2019	100,000	2.000
2020	1,140,000	2.000
2021	1,175,000	2.000
2022	1,205,000	2.000
2023	1,235,000	2.000
2024	1,265,000	2.250
2025	1,305,000	2.375
2026	1,340,000	2.500

Each Bond shall bear interest from the later of its Dated Date as herein provided or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of such Bond is paid or duly provided for, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 1 and December 1 of each year, commencing on June 1, 2013. Interest on each Bond shall be paid by check or draft of the Paying Agent, payable upon presentation thereof in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the applicable Record Date, and mailed to the registered owner of the Bond as shown in the Bond Registrar or at such other address furnished in writing by such Registered Owner, or as otherwise may be agreed with DTC. The principal of the Bonds shall be payable in lawful money of the United States of America upon presentation thereof at the principal office maintained for the purpose by the Paying Agent or at successor Paying Agent and locality.

Section 5. Book Entry Provisions. The Bonds shall be initially issued in Book Entry Form, and the provisions of this Section shall apply. 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, as nominee of DTC. All of the outstanding Bonds from time to time shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC. The Treasurer, as representative of the Village, and the Paying Agent and Bond Registrar are authorized to execute and deliver on behalf of the Village, and as such agent for the Village, 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"*). Without limiting the generality of the authority given with respect to entering into such Representation Letter, it may contain provisions relating to (a) payment procedures, (b) transfers of the Bonds or of beneficial interests therein, (c) redemption notices and procedures unique to DTC, (d) additional notices or communications, and (e) amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices.

With respect to Bonds registered in the Bond Register in the name of Cede & Co., as nominee of DTC, none of the Village, the Treasurer, the Paying Agent or the Bond Registrar shall have any 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 *"Depository Participant"*) or to any person on behalf of whom such a Depository Participant holds an interest in the Bonds. Without limiting the meaning of the immediately preceding sentence, the Village, the Treasurer, the Paying Agent and the Bond Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co., or any Depository Participant with respect to any ownership interest in the Bonds, (b) the delivery to any Depository 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 (c) the payment to any Depository 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 principal of or interest on the Bonds. No person other than a registered owner of a Bond as shown in the Bond Register shall receive a Bond certificate 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 & Co., and subject to the provisions hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the applicable record date, the name *"Cede & Co."* in this Ordinance shall refer to such new nominee of DTC.

In the event that (a) the Village determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the agreement among the Village, the Paying Agent and Bond Registrar, and DTC evidenced by the Representation Letter shall be terminated for any reason or (c) the Village determines that it is in the best interests of the Village or of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Village shall notify DTC and DTC shall notify DTC Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede & Co., as nominee of DTC. The Village may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a book-entry system, as may be acceptable to the Village, or such depository's agent or designee, but if the Village does not select such alternate book-entry system, then the Bonds shall be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof.

Section 6. Execution; Authentication. The Bonds shall be executed on behalf of the Village by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Village Clerk, as they may determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Village.

In case any such 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 Village 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 Ordinance 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 Ordinance.

Section 7. Redemption. A. MANDATORY REDEMPTION. The Bonds coming due on December 1 of the following years are term bonds (*"Term Bonds"*) and are subject to mandatory redemption prior to maturity by operation of the Bond Fund on December 1 of the years and in the amounts as follows, at a redemption price of par plus accrued interest to the redemption date:

None

If the Village purchases Term Bonds of any maturity and cancels the same from Bond Moneys as hereinafter described, then an amount equal to the principal amount of Term Bonds so purchased shall be deducted from the mandatory redemption requirement as provided for Term Bonds of such maturity, first, in the current year of such requirement, until the requirement for the current year has been fully met, and then in any order of payment on the Term Bonds as due maturity or subject to mandatory redemption in any year as the Village shall at such time determine.

B. OPTIONAL REDEMPTION. The Bonds coming due on December 1, 2022, are subject to redemption at the option of the Village on December 1, 2021, and any date thereafter, from

any available monies, in whole or in part, and if in part, in such principal amounts as the Village shall determine and within the maturity by lot, at a redemption price of par plus accrued interest to the date fixed for redemption.

Section 8. Redemption Procedure. The Village shall, at least 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 maturities and principal amounts of Bonds to be redeemed. For purposes of any redemption of less than all of the Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than 60 days prior to the redemption date by the Bond Registrar for 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 promptly notify the Village and the Paying Agent 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.

Unless waived by the registered owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class mail not less than 30 days and not more than 60 days prior to the date fixed for redemption to each 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 official notices of redemption shall include at least the information as follows:

(a) the redemption date;

(b) the redemption price;

(c) if less than all of the outstanding Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption of Bonds within such maturity, the respective principal amounts) of the Bonds to be redeemed;

(d) a statement 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; and

(e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office maintained for the purpose by the Paying Agent.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the Village shall have been received by the Paying Agent prior to the giving of such notice of redemption, such notice may, at the option of the Village, state that said redemption shall be conditional upon the receipt of such moneys by the Paying Agent 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 Village 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 Village shall deposit with the Paying Agent 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 Village shall default in the payment of the redemption

price), such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. The procedure for the payment of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

If any Bond or portion of a Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid or duly provided for, 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 canceled and destroyed by the Bond Registrar and shall not be reissued.

Section 9. Registration and Exchange or Transfer of Bonds; Persons Treated as Owners. The Village shall cause the Bond Register to be kept at the principal office maintained for the purpose by Bond Registrar, which is hereby constituted and appointed the registrar of the

Village for the Bonds. The Village is authorized to prepare, and the Bond Registrar or such other agent as the Village may designate shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds.

Any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in this Ordinance. Upon surrender for transfer or exchange of any Bond at the principal office maintained for the purpose by Bond Registrar, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the registered owner or an attorney for such owner duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees or, in the case of an exchange, the registered owner, a new fully registered Bond or Bonds of like tenor, of the same maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the Record Date for an interest payment to 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 execution by the Village 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*, that the principal amount of Bonds of each maturity authenticated by the Bond Registrar shall not at any one time exceed the authorized principal amount of Bonds for such maturity less the amount of such Bonds which have been paid.

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 Village 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.

Section 10. Form of Bond. The Bonds shall be in substantially the form hereinafter set forth; *provided*, *however*, that if the text of the Bonds is to be printed in its entirety on the front side of the Bonds, then the second paragraph on the front side and the legend "See Reverse Side for Additional Provisions" shall be omitted and the text of paragraphs set forth for the reverse side shall be inserted immediately after the first paragraph.

[FORM OF BOND - FRONT SIDE]

REGISTERED
NO. _____

REGISTERED
$_____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTIES OF COOK AND WILL
VILLAGE OF ORLAND PARK
GENERAL OBLIGATION REFUNDING BOND, SERIES 2013C

See Reverse Side for
Additional Provisions.

Interest Rate:	Maturity Date: December 1, _____	Dated Date: April 29, 2013	CUSIP:_____

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the Village of Orland Park, Cook and Will Counties, Illinois, a municipality, home rule unit and political subdivision of the State of Illinois (the *"Village"*), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above (subject to right of prior redemption as hereinafter stated), 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 later of the Dated Date of this Bond identified above or from the most recent interest payment date to which interest has been paid or duly provided for, at the Interest Rate per annum identified above, such interest to be payable on June 1 and December 1 of each year, commencing June 1, 2013, until said Principal Amount is paid or duly provided for. The principal or redemption price of this Bond is payable in lawful money of the United States of America upon presentation hereof at the principal office

maintained for the purpose by Amalgamated Bank of Chicago, having corporate trust offices in Chicago, Illinois, as paying agent (the *"Paying Agent"*). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the Village maintained by said Amalgamated Bank of Chicago at said location, as bond registrar (the *"Bond Registrar")*, at the close of business on the applicable Record Date (the *"Record Date"*). *"Record Date"* means the 15th day of the month next preceding the month in which any regular or other interest payment date occurs on the 1st day of that month and 15 days preceding any interest payment date occasioned by the redemption of Bonds on other than the 1st day of a month.

Interest shall be paid by check or draft of the Paying Agent, payable upon presentation in lawful money of the United States of America, 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, or as otherwise agreed by the Village and the Bond Registrar for so long as this Bond may be held by The Depository Trust Company, New York, New York, or nominee, in book-entry only form as provided for same.

Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof, and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and Laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond, including the authorizing Act, have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the Village, represented by the Bonds, and including all other indebtedness of the Village, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that provision has been made for the collection of a direct annual tax,

in addition to all other taxes, on all of the taxable property in the Village sufficient to pay the interest hereon as the same 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 the Village of Orland Park, Cook and Will Counties, Illinois, by its President and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

_____
President, Village of Orland Park,
Cook and Will Counties, Illinois

ATTEST:

_____
Village Clerk, Village of Orland Park,
Cook and Will Counties, Illinois

[SEAL]

Date of Authentication: _____, ____

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Ordinance and is one of the General Obligation Refunding Bonds, Series 2013C, having a Dated Date of April 29, 2013, of the Village of Orland Park, Cook and Will Counties, Illinois.

AMALGAMATED BANK OF CHICAGO
as Bond Registrar

By _____
Authorized Officer

Bond Registrar and Paying Agent:

AMALGAMATED BANK OF CHICAGO,
Chicago, Illinois

[Form of Bond - Reverse Side]

This bond is one of a series of bonds (the *"Bonds"*) in the aggregate principal amount of $9,430,000 issued by the Village for the purpose of paying costs of the Refunding, and of paying expenses incidental thereto, all as described and defined in the ordinance passed by the President and Board of Trustees on the 15th day of April, 2013, authorizing the Bonds (the *"Ordinance"*), pursuant to and in all respects in compliance with the applicable provisions of the Act, and with the Ordinance, which has been duly passed by the President and Board of Trustees of the Village, approved by the President, and published, in all respects as by law required.

This Bond is subject to provisions relating to registration, transfer and exchange; and such other terms and provisions relating to security and payment as are set forth in the Ordinance, to which reference is hereby expressly made, and to all the terms of which the Registered Owner hereof is hereby notified and shall be subject.

The Bonds coming due on December 1, 2022, are subject to redemption prior to maturity at the option of the Village on December 1, 2021, and any date thereafter, from any available monies, in whole or in part, and if in part, in such principal amounts as the Village shall determine, and within the maturity by lot, at a redemption price of par plus accrued interest, upon the terms and conditions and as otherwise provided in the Bond Ordinance.

THIS BOND IS A "QUALIFIED TAX-EXEMPT OBLIGATION" PURSUANT TO SECTION 265(B)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

ASSIGNMENT

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

	Here insert Social Security Number, Employer Identification Number or other Identifying Number

_____

_____

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint

_____

as 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 transfer and 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 11. Security for the Bonds. The Bonds are a general obligation of the Village, for which the full faith and credit of the Village are irrevocably pledged, and are payable from the levy of taxes on all of the taxable property in the Village, without limitation as to rate or amount.

Section 12. Tax Levy; Abatement. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity, there is hereby levied upon all of the taxable property within the Village, in the years for which any of the Bonds are outstanding, a direct annual tax sufficient for that purpose; and there is hereby levied on all of the taxable property in the Village, in addition to all other taxes, the direct annual taxes for the years and in the amounts as follows (the *"Pledged Taxes"*):

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE DOLLAR SUM OF ($):	
2013	$ 268,356.26	for principal and interest to and including December 1, 2014
2014	$ 266,956.26	for principal and interest
2015	$ 270,556.26	for principal and interest
2016	$ 294,056.26	for principal and interest
2017	$ 292,056.26	for principal and interest
2018	$ 290,056.26	for principal and interest
2019	$1,328,056.26	for principal and interest
2020	$1,340,256.26	for principal and interest
2021	$1,346,756.26	for principal and interest
2022	$1,352,656.26	for principal and interest
2023	$1,357,956.26	for principal and interest
2024	$1,369,493.76	for principal and interest
2025	$1,373,500.00	for principal and interest

The Pledged Taxes and other moneys on deposit (collectively, the *"Bond Moneys"*) in the Bond Fund shall be applied to pay principal of and interest on the Bonds as hereinafter provided.

Interest on or principal of the Bonds coming due at any time when there are insufficient funds on hand from the Pledged Taxes to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the Pledged Taxes; and when the Pledged Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced. The Village covenants and agrees with the purchasers and registered owners of the Bonds that so long as any of the Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the foregoing tax levy. The Village and its officers will comply with all present and future applicable laws in order to assure that the Pledged Taxes may be levied, extended and collected as provided in this Ordinance and deposited into the Bond Fund.

Whenever moneys from any other lawful source are made available for the purpose of paying any principal of or interest on the Bonds so as to enable the abatement of the Pledged Taxes, the Corporate Authorities shall, by proper proceedings, direct the deposit of such moneys

into the Bond Fund and further direct the abatement of such taxes by the amount so deposited. The Village covenants and agrees that it will not direct the abatement of taxes until moneys have been deposited into the Bond Fund in the amount of such abatement. A certified copy or other notification of any such proceedings abating taxes may then be filed with the County Clerks in a timely manner to effect such abatement.

Section 13. Filing with County Clerks. Promptly, as soon as this Ordinance becomes effective, a copy hereof, certified by the Village Clerk of the Village, shall be filed with the County Clerks; and said County Clerks shall in and for each of the years set out hereinabove ascertain the rate percent required to produce the aggregate Pledged Taxes hereinbefore provided to be levied in each of said years and subject to abatement as provided in (Section 12 of) this Ordinance; and said County Clerks shall extend the same for collection on the tax books in connection with other taxes levied in said years in and by the Village for general purposes of the Village; and, subject to abatement as stated hereinabove, in said years such annual tax shall be levied and collected by and for and on behalf of the Village in like manner as taxes for general purposes for said years are levied and collected, and in addition to and in excess of all other taxes.

Section 14. Sale of Bonds. The Bonds shall be executed as in this Ordinance provided as soon after the passage hereof as may be, shall be deposited with the Village Treasurer, and shall be delivered to the Purchaser upon the payment of the Purchase Price. The Purchase Contract is hereby in all respects approved and confirmed, it being hereby declared that no person holding any office of the Village, either by election or appointment, is in any manner financially interested, either directly in his own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The Designated Officers and any other officers of the Village 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 Purchase Contract, Preliminary Official Statement, Official Statement, a tax agreement and certificate as prepared by Bond Counsel (a *"Tax Certificate"*), and closing documents. The distribution of the Preliminary Official Statement relating to the Bonds is hereby in all respects authorized and approved, and the proposed use by the Purchasers of an Official Statement (in substantially the form of the Preliminary Official Statement but with appropriate variations to reflect the final terms of the Bonds) is hereby approved.

The Designated Officers are hereby authorized to take any action as may be required on the part of the Village to consummate the transactions contemplated by the Purchase Contract, this Ordinance, said Preliminary Official Statement, said final Official Statement, the Tax Certificate and the Bonds.

Section 15. Creation of Funds and Appropriations.

A. There is hereby created the *"General Obligation Refunding Bonds, Series 2013C, Bond Fund"* (the *"Bond Fund"*), which shall be the fund for the payment of principal of and interest on the Bonds. Accrued interest, if any, received upon delivery of the Bonds shall be deposited into the Bond Fund and be applied to pay first interest coming due on the Bonds.

B. The Pledged Taxes shall either be deposited into the Bond Fund and used solely and only for paying the principal of and interest on the Bonds or be used to reimburse a fund or account from which advances to the Bond Fund may have been made to pay principal of or interest on the Bonds prior to receipt of Pledged Taxes. Interest income or investment profit earned in the Bond Fund shall be retained in the Bond Fund for payment of the principal of or interest on the Bonds on the interest payment date next after such interest or profit is received or,

to the extent lawful and as determined by the Corporate Authorities, transferred to such other fund as may be determined. The Village hereby pledges, as equal and ratable security for the Bonds, all present and future proceeds of the Pledged Taxes on deposit in the Bond Fund for the sole benefit of the registered owners of the Bonds, subject to the reserved right of the Corporate Authorities to transfer certain interest income or investment profit earned in the Bond Fund to other funds of the Village, as described in the preceding sentence.

C. The amount necessary from the proceeds of the Bonds shall be either used to pay expenses directly at the time of issuance of the Bonds or be deposited into a separate fund, hereby created, designated the *"Expense Fund"* to be used to pay expenses of issuance of the Bonds. Disbursements from such fund shall be made from time to time as necessary. Moneys not disbursed from the Expense Fund within six (6) months shall be transferred by the Treasurer of the Village for deposit into the Bond Fund.

D. The sum of principal proceeds of the Bonds as is necessary, together with such money in the debt service funds for the Refunded Bonds as may be advisable for the purpose, shall be irrevocably deposited in a separate and segregated escrow account to be established pursuant to an escrow agreement (the *"Escrow Agreement"*) by and between the Escrow Agent, and shall be used pursuant to the Escrow Agreement to effectuate the Refunding. The Escrow Agreement with the Escrow Agent shall be substantially in the form as provided by Bond Counsel, and approved by the Village Attorney, made a part hereof by this reference, and hereby approved; the officers appearing signatory to such Escrow Agreement are hereby authorized and directed to execute same, their execution to constitute conclusive proof of action in accordance with this Ordinance, and approval of all completions or revisions necessary or appropriate to effect the Refunding. In accordance with the redemption provisions of the ordinance authorizing the issuance of the Refunded Bonds, the Village by the Corporate Authorities does hereby make

provision for the payment of and does hereby call (subject only to the delivery of the Bonds) the Refunded Bonds for redemption on June 1, 2015.

Section 16. Reimbursement. None of the proceeds of the Refunded Bonds or any bonds refunded by the Refunded Bonds (the *"Prior Bonds"*) will be or was used to pay, directly or indirectly, in whole or in part, for an expenditure that has or had been paid by the Village prior to the date of adoption by the Corporate Authorities of the ordinance authorizing the issuance of the Refunded Bonds or the ordinance authorizing the issuance of such Prior Bonds.

Section 17. Not Private Activity Bonds. None of the Bonds, the Refunded Bonds or the Prior Bonds is a *"private activity bond"* as defined in Section 141(a) of the Code. In support of such conclusion, the Village certifies, represents and covenants as follows:

A. No direct or indirect payments are to be made on any Bond or were or will be made on any Refunded Bond or any Prior Bond with respect to any private business use by any person other than a state or local governmental unit.

B. None of the proceeds of the Bonds is to be used, and none of the proceeds of the Refunded Bonds or the Prior Bonds was or will be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

C. No user of the capital improvements financed with the proceeds of the Refunded Bonds or the Prior Bonds (the *"Prior Project"*), other than the Village or another governmental unit will use or has used the same on any basis other than the same basis as the general public; and no person other than the Village or another governmental unit will be a user or has been a user of the Prior Project as a result of (i) ownership or (ii) actual or beneficial use pursuant to a lease, a management or incentive payment contract, or (iii) any other arrangement.

Section 18. Registered Form. The Village recognizes that Section 149 of the Code requires the Bonds to be issued and to remain in fully registered form in order to be and remain

Tax-exempt. In this connection, the Village agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 19. Further Tax Covenants. The Village agrees to comply with all provisions of the Code which, if not complied with by the Village, would cause the Bonds not to be Tax-exempt. In furtherance of the foregoing provisions, but without limiting their generality, the Village agrees: (a) through its officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by Bond Counsel; (c) to consult with Bond Counsel and to comply with such advice as may be given; (d) to file such forms, statements and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Village in such compliance.

The Village further certifies and covenants as follows with respect to the requirements of Section 148(f) of the Code, relating to the rebate of "excess arbitrage profits" (the *"Rebate Requirement"*) to the United States:

A. Unless an applicable exception to the Rebate Requirement is available to the Village, the Village will meet the Rebate Requirement.

B. Relating to applicable exceptions, and Designated Official is hereby authorized to make such elections under the Code as either such officer shall deem reasonable and in the best interests of the Village. If such election may result in a "penalty in lieu of rebate" as provided in the Code, and such penalty is incurred (the *"Penalty"*), then the Village shall pay such Penalty.

C. The officers of the Village shall cause to be established, at such time and in such manner as they may deem necessary or appropriate hereunder, a "2013 General Obligation

Refunding Bonds Rebate [or Penalty, if applicable] Fund" (the *"148 Compliance Fund"*) for the Bonds, and such officers shall further, not less frequently than annually, cause to be transferred to the 148 Compliance Fund the amount determined to be the accrued liability under the Rebate Requirement or Penalty. Said officers shall cause to be paid to the U.S., without further order or direction from the Corporate Authorities, from time to time as required, amounts sufficient to meet the Rebate Requirement or to pay the Penalty.

D. Interest earnings in the Bond Fund are hereby authorized to be transferred, without further order or direction from the Corporate Authorities, from time to time as required, to the 148 Compliance Fund for the purposes herein provided; and proceeds of the Bonds and other funds of the Village are also hereby authorized to be used to meet the Rebate Requirement or to pay the Penalty, but only if necessary after application of investment earnings as aforesaid and only as appropriated by the Corporate Authorities.

E. The Village further recognizes the provisions of Section 265(b)(3) of the Code which provide that a "qualified tax-exempt obligation" as therein defined may be treated by certain financial institutions as if it were acquired on August 7, 1986, as amended, for certain purposes. The Village hereby designates each of the Bonds as may be from time to time outstanding for purposes of said Section 265(b)(3) as a "qualified tax-exempt obligation" as provided therein.

In support of such designation, the Village certifies, represents and covenants follows:

A. None of the Bonds is a "private activity bond" as defined in Section 141(a) of the Code.

B. Including the Bonds, the Village (including any entities subordinate thereto) has not and does not reasonably expect to issue in excess of $10,000,000 in "qualified tax-exempt obligations" during calendar year 2013.

C. Including the Bonds, not more than $10,000,000 of obligations issued by the Village (including any entities subordinate thereto) during the calendar year 2013 have been to date or will be designated by the Village for purposes of said Section 265(b)(3).

D. The Bonds have not been sold in conjunction with any other obligation.

F. The Village also certifies and further covenants with the Purchaser and registered owners of the Bonds from time to time outstanding that moneys on deposit in any fund or account in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other source, will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Code Section 148 and any lawful regulations promulgated thereunder, as the same presently exist or may from time to time hereafter be amended, supplemented or revised.

Section 20. Opinion of Counsel Exception. The Village reserves the right to use or invest moneys in connection with the Bonds in any manner, notwithstanding the tax-related covenants set forth (in Sections 16 through 19) herein, *provided* it shall first have received an opinion from Bond Counsel, or in the event Bond Counsel is unable or unwilling so to opine, from an attorney or a firm of attorneys of nationally recognized standing as bond counsel to the effect that use or investment of such moneys as contemplated is valid and proper under applicable law and this Ordinance and, further, will not adversely affect the Tax-exempt status for the Bonds.

Section 21. Rights and Duties of Bond Registrar and Paying Agent. If requested by the Bond Registrar or the Paying Agent, or both, any officer of the Village is authorized to execute standard forms of agreements between the Village and the Bond Registrar or Paying Agent with respect to the obligations and duties of the Bond Registrar or Paying Agent hereunder. In

addition to the terms of such agreements and subject to modification thereby, the Bond Registrar and Paying Agent by acceptance of duties hereunder agree:

(a) to act as bond registrar, paying agent, authenticating agent, and transfer agent as provided herein;

(b) as to the Bond Registrar, to maintain a list of Bondholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential to the extent permitted by law;

(c) as to the Bond Registrar, to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;

(d) as to the Bond Registrar, to furnish the Village at least annually a certificate with respect to Bonds canceled and/or destroyed;

(e) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds;

The Village Clerk of the Village is hereby directed to file a certified copy of this Ordinance with the Bond Registrar and the Paying Agent.

Section 22. Defeasance. Any Bond or Bonds which (a) are paid and canceled, (b) which have matured and for which sufficient sums been deposited with the Paying Agent to pay all principal and interest due thereon, or (c) for which sufficient funds and Defeasance Obligations have been deposited with the Paying Agent or similar institution to pay, taking into account investment earnings on such obligations, all principal of and interest on such Bond or Bonds when due at maturity or as called for redemption, pursuant to an irrevocable escrow or trust agreement, shall cease to have any lien on or right to receive or be paid from the Pledged Taxes hereunder and shall no longer have the benefits of any covenant for the registered owners of outstanding Bonds as set forth herein as such relates to lien and security of the outstanding

Bonds. All covenants relative to the payment, registration, transfer, and exchange; are expressly continued for all Bonds whether outstanding Bonds or not. For purposes of this section, *"Defeasance Obligations"* means (a) direct and general full faith and credit obligations of the United States Treasury (*"Directs"*), (b) certificates of participation or trust receipts in trusts comprised wholly of Directs or (c) other obligations unconditionally guaranteed as to timely payment by the United States Treasury.

Section 23. Continuing Disclosure Undertaking. Any Designated Official is hereby authorized to execute and deliver the Continuing Disclosure Undertaking, in the form customarily executed by the Village as provided by Bond Counsel, and approved by the Village Attorney, to effect compliance with Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934. When such Continuing Disclosure Undertaking is executed and delivered on behalf of the Village, it will be binding on the Village and the officers, agents, and employees of the Village, and the same are hereby authorized 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 such Continuing Disclosure Undertaking as executed and delivered. Notwithstanding any other provisions hereof, the sole remedies for failure to comply with such Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause to the Village to comply with its obligations thereunder.

Section 24. Taxes Previously Levied. The taxes previously levied for the year 2012 (collectible in 2013) for the Refunded Bonds shall be used to pay debt service on the Refunded Bonds, or, to the extent unnecessary due to the Refunding, shall be deposited into the Bond Fund and used to pay first principal and interest coming due on the Bonds. The taxes previously levied for the year 2013 (collectible in 2014) and thereafter to pay the Refunded Bonds shall be

abated. The Designated Officers are hereby expressly authorized to file an abatement certificate with the County Clerks, without further official action of the Corporate Authorities, to effectuate such abatement.

Section 25. Publication of Ordinance. A full, true and complete copy of this Ordinance shall be published within ten days after passage in pamphlet form by authority of the Corporate Authorities.

Section 26. Superseder and Effective Date. All ordinances, resolutions and orders, or parts thereof in conflict herewith, are to the extent of such conflict hereby superseded; and this Ordinance shall be in full force and effect immediately upon its passage and approval.

INTRODUCED: this 15th day of April, 2013

ADOPTED: this 15th day of April, 2013

AYES: _____

_____

NAYS: _____

ABSENT: _____

APPROVED: this 15th day of April, 2013

_____

President, Village of Orland Park,
Cook and Will Counties, Illinois

Published in pamphlet form by authority of the President and Board of Trustees on this 15th day of April, 2013.

ATTEST:

_____

Village Clerk, Village of Orland Park,
Cook and Will Counties, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES AND ADOPTION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Orland Park, Cook and Will Counties, Illinois (the *"Village"*), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the Village and of the President and Board of Trustees (the *"Corporate Authorities"*) thereof.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Corporate Authorities held on the 15th day of April, 2013, insofar as the same relates to the adoption of an ordinance, numbered 4813, entitled:

> AN ORDINANCE providing for the issuance of General Obligation Refunding Bonds, Series 2013C, of the Village of Orland Park, Cook and Will Counties, Illinois, for the purpose of refunding certain outstanding bonds of said Village, authorizing the execution of an escrow agreement and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

a true, correct and complete copy of which said ordinance 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 Corporate Authorities on the adoption of said ordinance were taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; that an agenda for said meeting (the *"Agenda"*) was posted at the principal office of the Corporate Authorities and at the location where said meeting was to be held at least 72 hours in advance of holding said meeting; that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting; that the Agenda described or made reference to said ordinance; and that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities has complied with all of the provisions of said Act and said Code, except as said Act and said Code are validly superseded by the home rule powers of the Village, and with all of the procedural rules of the Corporate Authorities in the adoption of said ordinance.

I do further certify that I have attached hereto as **Exhibit I a true, correct and complete copy of the Agenda as so posted.**

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of the Village this 15th day of April, 2013.

_____
Village Clerk

[SEAL]

Village Clerk to attach Agenda

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Orland Park, Cook and Will Counties, Illinois (the *"Village"*), and as such official I am the keeper of the official journal of proceedings, books, records, minutes, and files of the Village and of the President and Board of Trustees (the *"Corporate Authorities"*) thereof.

I do further certify that on the 15th day of April, 2013, there was published in pamphlet form, by authority of the President and Board of Trustees, a true, correct and complete copy of Ordinance Number 4813 of the Village providing for the issuance of General Obligation Refunding Bonds, Series 2013C, of the Village and that said ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as Village Clerk located in the Village.

IN WITNESS WHEREOF I have affixed hereto my official signature and the seal of the Village this 15th day of April, 2013.

_____
Village Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF FILING

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 officer I do hereby certify that on the ____ day of April, 2013, there was filed in my office a properly certified copy of Ordinance Number 4813, passed by the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, on the 15th day of April, 2013, and entitled:

> AN ORDINANCE providing for the issuance of General Obligation Refunding Bonds, Series 2013C, of the Village of Orland Park, Cook and Will Counties, Illinois, for the purpose of refunding certain outstanding bonds of said Village, authorizing the execution of an escrow agreement and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

and that the same has been deposited in, and all as appears from, the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of The County of Cook, Illinois, at this ____ day of April, 2013.

_____
County Clerk of The County
of Cook, Illinois

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

CERTIFICATE OF FILING

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Will, Illinois, and as such officer I do hereby certify that on the ____ day of April, 2013, there was filed in my office a properly certified copy of Ordinance Number 4813, passed by the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, on the 15th day of April, 2013, and entitled:

> AN ORDINANCE providing for the issuance of General Obligation Refunding Bonds, Series 2013C, of the Village of Orland Park, Cook and Will Counties, Illinois, for the purpose of refunding certain outstanding bonds of said Village, authorizing the execution of an escrow agreement and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

and that the same has been deposited in, and all as appears from, the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of The County of Will, Illinois, at this ____ day of April, 2013.

_____
County Clerk of The County
of Will, Illinois

[SEAL]

VILLAGE OF ORLAND PARK

Ordinance No: 4813

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2013C, OF THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS, FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING BONDS OF SAID VILLAGE, AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT AND PROVIDING FOR THE LEVY AND COLLECTION OF A DIRECT ANNUAL TAX SUFFICIENT FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS

PASSED this 15th day of April, 2013

/s/ David P. Maher

David P. Maher, Village Clerk

Aye:	5	Trustee Fenton, Trustee O'Halloran, Trustee Dodge, Trustee Schussler, and President McLaughlin
Nay:	0	
Absent:	2	Trustee Gira and Trustee Griffin Ruzich

DEPOSITED in my office this 15th day of April, 2013

/s/ David P. Maher

David P. Maher, Village Clerk

APPROVED this 15th day of April, 2013

/s/ Daniel J. McLaughlin

Daniel J. McLaughlin, Village President

PUBLISHED this 16th day of April, 2013

/s/ David P. Maher

David P. Maher, Village Clerk