

VILLAGE OF ORLAND PARK

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

Ordinance No: 4866

File Number: 2013-0672

AN ORDINANCE ABATING TAXES LEVIED FOR THE YEAR 2013 FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE GENERAL OBLIGATION BONDS, SERIES 2007, OF THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS .

VILLAGE OF ORLAND PARK STATE OF ILLINOIS, COUNTIES OF COOK AND WILL

Published in pamphlet form this 3rd day of December, 2013 by authority of the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois.

VILLAGE OF ORLAND PARK

Ordinance No: 4866

AN ORDINANCE ABATING TAXES LEVIED FOR THE YEAR 2013 FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE GENERAL OBLIGATION BONDS, SERIES 2007, OF THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS .

WHEREAS, the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois (the "Village"), on the 5th day of February, 2007, did adopt Ordinance No. 4218, authorizing the issuance of \$18,500,000 General Obligation Bonds, Series 2007 of the Village (the "Bonds"); and

WHEREAS, said Ordinance was in full force and effect forthwith upon its passage, approval and publication, and thereafter a certified copy thereof was duly filed in the Office of the County Clerk of the Counties of Cook and Will (the "County Clerks") on the 20th day of February, 2007; and

WHEREAS, the Ordinance did provide for the levy of a direct annual tax upon all taxable property within the Village in and for each of the years 2007 to 2026 inclusive, in an amount sufficient to pay the principal of and interest on the Bonds when due; and

WHEREAS, a portion of the 2007 Bonds was refunded by the issuance of the Village's General Obligation Refunding Bonds, Series 2013C; and

WHEREAS, the County Clerks were directed to make a partial reduction of the taxes previously levied under the Ordinance to reflect the portion of the 2007 Bonds so refunded pursuant to a "Certificate of Reduction of Taxes Heretofore Levied for the Payment of Bonds" dated April 15, 2013 (the "Certificate of Reduction of Taxes"), and filed with the County Clerks on the 26th day of April, 2013 (Cook County) and the 25th day of April, 2013 (Will County); and

WHEREAS, the President and Board of Trustees of the Village hereby find and determine that it is advisable and necessary to provide for abatement of a portion of the tax heretofore levied for the year 2013.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, as follows:

SECTION I

That it shall be and it is found and determined that the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, have provided for the levy of a direct annual tax upon all taxable property within the Village in and for each of the years 2007 to 2026, inclusive, in an amount sufficient to provide the funds to pay when due the principal of and interest on the Bonds heretofore issued by the Village, pursuant to authority contained in the Ordinance . It

VILLAGE OF ORLAND PARK

Ordinance No: 4866

DEPOSITED in my office this 2nd day of December, 2013

/s/ John C. Mehalek

John C. Mehalek, Village Clerk

APPROVED this 2nd day of December, 2013

/s/ Daniel J. McLaughlin

Daniel J. McLaughlin, Village President

PUBLISHED this 3rd day of December, 2013

/s/ John C. Mehalek

John C. Mehalek, Village Clerk