

\$2,000,000
VILLAGE OF ORLAND PARK, ILLINOIS
Taxable General Obligation Bonds, Series 2012C

November 19, 2012

PURCHASE CONTRACT

Board of Trustees
Village of Orland Park, Illinois
14700 South Ravinia Avenue
Orland Park, Illinois 60462

Ladies and Gentlemen:

The undersigned, Edward D. Jones & Co., L.P. (the “Purchaser”), acting on its own behalf and on behalf of Raymond James & Associates and Stifel, Nicolaus & Company, Inc. (the “Underwriters”) hereby offers to purchase from the Village of Orland Park, Illinois (the “Village”), a body corporate and politic and political subdivision of the State of Illinois, \$2,000,000 aggregate principal amount of Taxable General Obligation Bonds, Series 2012C (the “Bonds”) to be issued by the Village under and pursuant to a Master Bond Ordinance adopted by the Board of Trustees of the Village on September 19, 2011 (the “Bond Ordinance”).

The Bonds are to be issued by the Village pursuant to and in accordance with the provisions of the Constitution and laws of the State of Illinois. The Bonds are being issued for the purposes of (i) currently refunding a portion of the balance of the Village’s obligations under a loan agreement in the form of a revolving line of credit, and (ii) paying costs of issuance related to the Bonds.

The Bonds shall constitute general obligations of the Village payable as to both principal and interest from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property within the territorial limits of the Village. The full faith, credit and resources of the Village will be irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

The Bonds shall mature on the dates in the years and in the amounts set forth in **Schedule I** hereto. The Bonds shall bear interest at the rates per annum set forth in **Schedule I** hereto.

This offer is made subject to your acceptance of this Purchase Contract on or before 11:59 p.m., St. Louis, Missouri time, on November 19, 2012. Upon your acceptance of the offer, the following agreement will be binding upon you and the Purchaser.

The words “Transaction Documents” when used herein shall mean, individually and collectively, the following: the Bonds; the Bond Ordinance; the Federal Tax Certificate dated as of the date of issuance of the Bonds, executed by the Village; this Purchase Contract; the Continuing Disclosure Undertaking dated as of December 1, 2012 (the “Continuing Disclosure Undertaking”); the Preliminary Official Statement (defined herein); the Official Statement (defined herein); and any and all other

documents or instruments that evidence or are a part of the transactions referred to herein or in the Official Statement or contemplated hereby or by the Official Statement; provided, however, that when the words “Transaction Documents” are used in the context of the authorization, execution, delivery, approval or performance of Transaction Documents by a party hereto, the same shall mean only those Transaction Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

1. Purchase of Bonds. Upon the terms and conditions and upon the basis of the respective representations, warranties and covenants hereinafter set forth, the Purchaser hereby agrees to purchase from the Village, and the Village hereby agrees to sell to the Purchaser, all (but not less than all) of the Bonds at a purchase price of \$_____ (which is equal to the aggregate principal amount of the Bonds less an underwriting discount of \$_____).

2. Public Offering. The Purchaser intends to make an initial bona fide public offering of all of the Bonds at not in excess of the public offering price or prices set forth on **Schedule I**; provided, however, that the Purchaser may subsequently change such offering price or prices. The Purchaser agrees to notify the Village of such changes, if such changes occur prior to Closing (as defined herein), but failure to so notify will not invalidate such changes. The Purchaser may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) at prices lower than the principal amount thereof.

3. Preliminary Official Statement and Official Statement. The Village consents to the use by the Purchaser (subject to the right of such party to withdraw such consent for cause by written notice to the Purchaser) prior to the date upon which the Official Statement is executed and available for distribution, of the Preliminary Official Statement dated November 6, 2012 (which, together with the cover page, and any exhibits, appendices, maps, pictures, diagrams, reports and statements included therein or attached thereto and any amendments and supplements that may be authorized for use with respect to the Bonds, is herein called the “Preliminary Official Statement”), in connection with the proposed offering of the Bonds. The Village hereby deems the information contained in the Preliminary Official Statement to be “final,” as of its date for purposes of Rule 15c2-12(b)(1) (the “Rule”) promulgated under the Securities Exchange Act of 1934, as amended, except for the omission of certain information permitted to be omitted by the Rule, such as offering prices, interest rates, selling commission, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the Purchaser and other terms of the Bonds depending on such matters.

The Village hereby agrees to deliver to the Purchaser within seven business days after the date hereof, the Official Statement, dated the date hereof, relating to the Bonds (which, together with the cover page, and all exhibits, appendices, maps, pictures, diagrams, reports and statements included therein or attached thereto and any amendments and supplements that may be authorized for use with respect to the Bonds is herein called the “Official Statement”) executed on behalf of the Village by a duly authorized officer, in such quantity as the Purchaser may request to enable the Purchaser to provide the Official Statement to potential customers and to comply with any rules of the Municipal Securities Rulemaking Board and the Securities and Exchange Commission.

4. Village’s Representations and Warranties. The Village hereby represents and warrants to the Purchaser that:

(a) **Status of the Village.** The Village is and will be at Closing a body corporate and politic and political subdivision of the State of Illinois created and existing under the laws of the State of Illinois with the power and authority to (i) operate, repair and maintain its governmental

facilities, (ii) execute and deliver the Transaction Documents to which it is a party, and (iii) carry out and consummate the transactions contemplated by the Transaction Documents.

(b) **Authorization to Enter into Transaction Documents.** The Village is authorized by the laws of the State of Illinois, (i) to issue, sell and deliver the Bonds for the purposes set forth in the opening paragraphs hereof and in the Bond Ordinance, (ii) to enter into and perform its obligations under the Transaction Documents to which it is a party, and (iii) to pledge to the owners of the Bonds its full faith and credit in accordance with the provisions of the Bond Ordinance.

(c) **Official Action.** Prior to the Closing, the Village shall have duly authorized all necessary action to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth herein and in the Official Statement, (ii) the approval, execution, delivery and receipt by the Village of the Bond Ordinance, the Bonds, this Purchase Contract and any and all such other agreements and documents as may be required to be executed, delivered and received by the Village in order to carry out, give effect to, and consummate the transactions contemplated hereby and by the Official Statement, and (iii) the approval of the use of the Official Statement.

(d) **Documents Legal, Valid and Binding.** The Bonds when executed, issued, authenticated, delivered and paid for as herein and in the Bond Ordinance provided and the Transaction Documents to which the Village is a party when executed will have been duly authorized and issued and will constitute valid and binding obligations of the Village enforceable in accordance with their terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar law or laws affecting the enforcement of creditors' rights generally or against municipal corporations such as the Village from time to time in effect and further subject to the availability of equitable remedies).

(e) **No Conflict or Breach.** The Village is not in breach of or default under (i) any applicable law or administrative regulation of the State of Illinois or the United States or any applicable judgment or decree or (ii) any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Village is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute an event of default under any such instrument; and neither the execution and delivery of any of the Transaction Documents to which the Village is a party, or the consummation of the transactions contemplated thereby, nor the fulfillment of or compliance with the terms and conditions thereof conflicts with or constitutes a breach of or default under (i) any applicable law, administrative regulation, judgment or decree or (ii) the terms of any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Village is a party or is otherwise subject; nor shall any such execution, delivery, adoption, fulfillment or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Village (i) under the terms of any such law, administrative regulation, judgment or decree or (ii) under the terms of any such loan agreement, indenture, bond, note, resolution, agreement or other instrument, except as provided by the Transaction Documents.

(f) **No Litigation.** Except as may be set forth in the Official Statement, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body, pending or, to the knowledge of the Village, threatened against the Village wherein an unfavorable decision, ruling or finding would materially adversely affect (i) the transactions contemplated hereby or by the Official Statement, (ii) the validity or enforceability in accordance with their respective terms of the Bonds, the Bond Ordinance, this Purchase Contract

or any agreement or instrument to which the Village is a party, used or contemplated for use in the consummation of the transactions contemplated hereby or by the Official Statement, or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement (nor to the best knowledge of the Village, is there any basis therefore), (iii) the existence or powers of the Village, or (iv) the financial condition of the Village or the operation by the Village of its property.

(g) ***Preliminary Official Statement and Official Statement True and Correct.*** The descriptions and information contained in the Preliminary Official Statement and the Official Statement are and, as of its date and at the Closing shall be, true and correct and do not, and with respect to the Preliminary Official Statement and the Official Statement, as of their respective dates and at the Closing shall not, contain an untrue statement of a material fact and do not, and with respect to the Preliminary Official Statement and Official Statement, as of their respective dates and at the Closing, shall not omit to state a material fact necessary to make any statement made therein, in light of the circumstances under which it was made, not misleading.

(h) ***No Default Under Transaction Documents.*** The execution and delivery by the Village of the Bonds, the Transaction Documents and the other documents contemplated hereby and by the Official Statement to be executed and delivered by the Village, compliance with the provisions thereof, the approval of the use of the Official Statement, and the pledge of the Village's full faith and credit to the owners of the Bonds do not conflict with or constitute on the part of the Village a breach of or a default under any existing law, court or administrative regulation, decree, order, agreement, resolution, indenture, mortgage or lease by which the Village is or may be bound.

No event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a breach of or an event of default by the Village under the Transaction Documents to which it is a party.

(i) ***Securities Laws Cooperation.*** The Village agrees to reasonably cooperate with the Purchaser in any endeavor to qualify the Bonds for offering and sale under the securities or "Blue Sky" laws of such jurisdictions of the United States as the Purchaser may request; provided, however, that the Village shall not be required with respect to the offer or sale of the Bonds, or otherwise, to file written consent to suit or to file written consent to service of process in any jurisdiction. The Village consents to the use of drafts of the Preliminary Official Statement, the Preliminary Official Statement and drafts of the Official Statement prior to the availability of the Official Statement, by the Purchaser in obtaining such qualifications, subject to the right of the Village to withdraw such consent for cause by written notice to the Purchaser.

(j) ***Village Certificate.*** Any certificate signed by an authorized officer of the Village and delivered to the Purchaser shall be deemed a representation and warranty by the Village to the Purchaser as to the statements made therein.

(k) ***Financial Statements.*** The financial statements of the Village included as Appendix A to the Preliminary Official Statement and the Official Statement and any other later available unaudited financial data of the Village furnished to the Purchaser, except as noted therein, present fairly the financial position of the Village as of the dates indicated and the results of its operations for the periods specified in all material respects for the periods involved except as stated in the notes thereto. The Village has not, since December 31, 2011, incurred any material liabilities and since such date there has been no material adverse change in the financial

position of the Village or the operation by the Village of its property other than as may be set forth in the Preliminary Official Statement and the Official Statement.

Since December 31, 2011, except as described in the Preliminary Official Statement and the Official Statement, (i) the Village has not sustained any loss or interference with its business from fire, explosion, flood or any labor dispute or court or governmental action, order or decree; and (ii) there has been no material decrease in the Village's fund balances, no increase in short-term debt or long-term debt of the Village and no adverse change, or any development involving a prospective adverse change, in or affecting the general affairs, management, properties, financial position, or results of operations of the Village, which in any such case described in clause (i) or (ii) is material to the Village.

(l) **Supplements to Official Statement.** If the Official Statement is supplemented or amended pursuant to subsection (**Error! Reference source not found.**) of this section, at the time of such supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subsection) at all times subsequent thereto including the Closing, the information contained in the Official Statement as provided in subsection (g) of this section as so supplemented or amended shall not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(m) **Subsequent Events.** If between the date of the Official Statement and the Closing any event shall occur which might or would cause the information contained in the Official Statement to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Village shall notify the Purchaser thereof, and if in the opinion of the Purchaser, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Village shall, at the expense of the Village, supplement or amend the Official Statement in a form and in a manner approved by the Purchaser.

(n) **Continuing Disclosure.** The Village will undertake, pursuant to the Bond Ordinance and the Continuing Disclosure Undertaking, to provide certain annual financial information and operating data and notices of the occurrence of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement.

5. Closing. Prior to or at 12:00 noon, St. Louis, Missouri time, on December 6, 2012, or at such other time or such other date as shall have been mutually agreed upon by the Village and the Purchaser (the "Closing Time"), the Village will deliver, or cause to be delivered, to the Purchaser, the Bonds, in definitive form duly executed and authenticated by the Bond Registrar together with the other documents hereinafter mentioned; and the Purchaser will accept such delivery and pay the purchase price of the Bonds by delivering to the Village immediately available funds payable to the order of the Village (or such other arrangement as shall be mutually agreed upon by the Village and the Purchaser) in an amount equal to the purchase price. Such payment and delivery is referred to herein as the "Closing."

Payment and delivery of the Bonds as aforesaid shall be made in St. Louis, Missouri, New York, New York, or such other place as is mutually agreed to by the Village and the Purchaser. The Bonds will be delivered in denominations as set forth in the Bond Ordinance as definitive Bonds in fully registered form. The Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). One fully registered Bond certificate for each maturity in the principal amount of

such maturity (as set forth in **Schedule I**) will be deposited with DTC, or delivered to the Paying Agent for “FAST” delivery prior to the Closing pursuant to the rules and procedures of DTC.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the Purchaser to accept delivery of and pay for any Bonds.

6. Events Permitting Purchaser to Terminate. The Purchaser shall have the right to cancel its obligations to purchase the Bonds without liability to the Purchaser if between the date hereof and the date of the Closing:

(i) (A) Legislation shall be enacted or for the first time actively considered for enactment by the Congress, or recommended to the Congress for passage by the President of the United States, or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration; (B) a decision by a federal court of the United States or the United States Tax Court shall be rendered, or a ruling or regulation by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed with respect to federal taxation upon revenues or other income to be derived by the Village pursuant to the Transaction Documents, or upon interest on the Bonds or securities of the general character of the Bonds; or (C) other action or events shall have occurred or transpired, any of which has the purpose or effect, directly or indirectly, of materially adversely affecting the federal income tax consequences of any of the transactions contemplated in connection herewith, or that securities of the general character of the Bonds shall not be exempt from registration under the Securities Act of 1933, as amended, and as a consequence, in the opinion of the Purchaser, materially adversely affects the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices; or

(ii) There shall exist any fact or any event shall have occurred that either (A) makes untrue or incorrect any statement of a material fact or material information contained in the Official Statement as then amended or supplemented or (B) is not reflected in the Official Statement as then amended or supplemented, but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect, and, in either such event, the Village refuses to permit the Official Statement to be supplemented or corrected in a form and manner approved by the Purchaser or supply such statement or information or if such supplement or correction would, in the opinion of the Purchaser, materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices; or

(iii) The formal declaration of war or engagement in military conflict or hostilities whether conventional, nuclear and/or biological, by the United States or by other sovereign state or states against the United States or the occurrence of any military conflict or hostilities whether conventional, nuclear and/or biological, involving the United States without the benefit of a formal declaration of war by the United States or any conflict involving the armed forces of the United States shall have escalated beyond the level of such conflict as of the date hereof, or the occurrence of any acts of terrorists or attacks by terrorists within or outside of the borders of the United States which would cause the effective operation of the government of the United States to cease or which would cause the Purchaser to be unable to carry on its regular business or the effect of which on the financial markets of the United States would, in the opinion of the Purchaser, materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices; or the occurrence

of any other national emergency or calamity, including natural disasters, which would cause the effective operation of the government of the United States to cease or which would cause the Purchaser to be unable to carry on its regular business or the effect of which on the financial markets of the United States would, in the opinion of the Purchaser, materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices; or

(iv) There shall be in force a general suspension of trading or material limitation on the New York Stock Exchange or a general banking moratorium shall have been declared by federal, Illinois or New York authorities, the effect of which on the financial markets of the United States would, in the opinion of the Purchaser, materially adversely affect the market for the Bonds or the ability of the Purchaser to enforce contracts for the sale of the Bonds at the contemplated offering prices; or

(v) There shall have occurred since December 31, 2011, any material adverse change in the affairs of the Village from that reflected in the financial statements of the Village provided to the Purchaser in connection with the Bonds, not otherwise disclosed to the Purchaser or in the Official Statement; or

(vi) Any representation of the Village contained in this Purchase Contract or in any Transaction Document shall prove to be or to have been false in any material respect; or

(vii) Litigation or an administrative proceeding or investigation shall be pending or threatened affecting, contesting, questioning or seeking to restrain or enjoin (A) the issuance or delivery of any of the Bonds or the payment, collection or application of the proceeds of the Bonds or of other moneys or securities pledged or to be pledged under the Transaction Documents; (B) the validity of any of the Transaction Documents or any proceedings taken by the Village with respect to any of the foregoing; (C) the Village's creation, organization or existence or the titles to office of any members of the Board of Trustees of the Village or officers or its power to engage in any of the transactions contemplated by the Transaction Documents; (D) the incorporation, organization or existence of the Village; or (E) the legal power or authority of the Village to enter into and engage in any of the transactions contemplated by this Purchase Contract.

7. Conditions to Closing. The obligations hereunder of each party hereto shall be subject (i) to the performance by the other party of its respective obligations to be performed hereunder at and prior to the Closing Time, (ii) to the accuracy in all material respects of the representations and warranties herein of the other party as of the date hereof and as of the Closing Time, and (iii) to the following conditions, including the delivery by the appropriate party hereto or other entities of such documents as are enumerated herein:

(A) At the Closing Time, (1) the Transaction Documents shall have been authorized, executed and delivered, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Purchaser and the Village, the Closing in all events, however, to be deemed such approval; (2) the proceeds of the sale of the Bonds shall have been deposited and applied as described in the Bond Ordinance and the Official Statement; (3) the Village shall have duly adopted and there shall be in full force and effect such resolutions as, in the opinion of Chapman and Cutler LLP, Chicago, Illinois ("Bond Counsel"), shall be necessary in connection with the transactions contemplated hereby; and (4) the Village shall have undertaken, pursuant to the Continuing Disclosure Undertaking, to provide annual reports and notice of certain events.

(B) At or prior to the Closing Time, the Purchaser shall have received counterparts, copies or certified copies (as appropriate) of the following documents in such number as shall be reasonably required:

(1) The opinions, in form and substance satisfactory to the Purchaser, dated as of the Closing, of Bond Counsel, relating to (a) the valid authorization and issuance of the Bonds and the due authorization and adoption of the Bond Ordinances by the Board of Trustees of the Village, and (b) certain matters relating to the Official Statement.

(2) A certificate of the Village, dated the date of Closing, signed by authorized officials of the Village in form and substance acceptable to Bond Counsel and the Purchaser.

(3) The Official Statement authorized and approved on behalf of the Village by a duly authorized official thereof.

(4) The Bond Ordinance, duly adopted by the Board of Trustees of the Village.

(5) The Continuing Disclosure Undertaking, duly executed by the Village.

(6) Other certificates listed on a closing agenda to be approved by Bond Counsel and the Purchaser, including any certificates or representations of the Village required in order for Bond Counsel to deliver the opinion referred to in Section 7(B)(1) of this Purchase Contract.

(7) Evidence that the Bonds are rated "AA1" based on the underlying credit of the Village by Moody's, and rated "AA+" based on the underlying credit of the Village by Standard & Poor's.

(8) A receipt of the Village for the purchase price of the Bonds.

(9) Such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel or the Purchaser may reasonably request to evidence compliance with all legal requirements, the truth and accuracy, as of the Closing, of the representations herein and the due performance or satisfaction of all agreements then to be performed and all conditions then to be satisfied.

The documents to be delivered to the Purchaser pursuant to this Purchase Contract shall be deemed to be in compliance with the conditions of this Purchase Contract if, but only if, in the reasonable judgment of the Purchaser, they are satisfactory in form and substance. No condition hereof shall be deemed to have been waived by the Purchaser, unless expressed specifically in a writing signed by the Purchaser.

Unless performance is waived by the party for whose benefit a condition or obligation is intended, if any person shall be unable to satisfy the above conditions to the obligations of any party to this Purchase Contract, or if the obligations hereunder of any party shall be terminated for any reason permitted by this Purchase Contract and unless otherwise waived, this Purchase Contract shall terminate and neither the Purchaser nor the Village shall be under further obligation hereunder; except that the

respective obligations of the Village and the Purchaser, as provided in **Sections 9 and 10** hereof, shall continue in full force and effect.

8. Survival of Representations, Warranties and Agreements. All representations, warranties and agreements of the Village and the Purchaser, respectively, shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of any other party and shall survive the Closing. The obligations of the Village and the Purchaser under **Sections 9 and 10** hereof shall survive any termination of this Purchase Contract.

9. Expenses. Whether or not the Bonds are sold to the Purchaser, the Purchaser shall be under no obligation to pay any expenses incident to the performance of the Village's obligations hereunder. If the Bonds are delivered by the Village to the Purchaser, the Village shall pay, but only from the proceeds of the Bonds, the following expenses: (i) the cost of preparing, duplicating or printing, mailing and delivering the Transaction Documents, including the cost of printing copies of the Preliminary Official Statement and the Official Statement; (ii) the cost of preparation and printing of the definitive Bonds; (iii) the fees and expenses of the Village, the Paying Agent, Bond Counsel and any other experts or consultants retained by the Village; (iv) the charges of any rating agency with respect to the Bonds; (v) the fees and expenses of the Village's accountants, if any, in connection with the issuance of the Bonds; (vi) advertising expenses incurred by the Purchaser at the direction of the Village; and (vii) all other fees and expenses reasonably incurred in connection with the preparation of the Transaction Documents and/or the initial offering and sale of the Bonds except those to be paid by the Purchaser pursuant to the last paragraph of this **Section 9**. If the Bonds are not delivered by the Village to the Purchaser, all such expenses and costs shall be paid by the Village.

If the Bonds are sold to the Purchaser by the Village, the Village shall pay out of the proceeds of the Bonds the discount of the Purchaser or the purchase price paid for the Bonds shall reflect such discount.

Except as otherwise provided in this **Section 9**, the Purchaser shall pay: (i) all advertising expenses in connection with the public offering of the Bonds; and (ii) all other expenses incurred by it in connection with their public offering and distribution of the Bonds, not described above.

10. Indemnification.

(a) To the extent permitted by law, the Village agrees to indemnify and hold harmless the Purchaser and each person, if any, who controls the Purchaser (within the meaning of Section 15 of the Securities Act of 1933) against any and all losses, claims, damages, liabilities and expenses (including reasonable costs of investigation) caused by any untrue statement or alleged untrue statement of a material fact made by the Village and contained in the Official Statement, or in any amendment to supplement thereto made by the Village, caused by any omission or alleged omission to state therein a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) The Purchaser agrees to indemnify and hold harmless the Village to the same effect as the foregoing indemnity from the Village to the Purchaser, but only with respect to information furnished by or on behalf of the Purchaser expressly for use in connection with the Preliminary Official Statement or the Official Statement and appearing therein under the heading "UNDERWRITING."

(c) The indemnity agreements contained in this **Section 10** and the representations and warranties of the Village set forth in this Purchase Contract shall remain operative and in full force and effect after the Closing, regardless of any investigation made by or on behalf of the Purchaser or any

person so controlling the Purchaser or by or on behalf of the Village. A successor of the Purchaser or of the Village shall be entitled to the benefits of the indemnity agreements contained in this **Section 10**.

11. Amendments to Official Statement. If, after the date of this Purchase Contract and until the earlier of (i) ninety (90) days after the “end of the underwriting period” (as defined in Rule 15c2-12); or (ii) the time when the Official Statement is available to any person from a nationally recognized municipal securities information repository, but in no case less than twenty-five (25) days following the end of the underwriting period, an event relating to or affecting the Village shall occur as a result of which it is necessary, in the opinion of Bond Counsel or the Purchaser, to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the circumstances then existing, the Village will forthwith prepare and furnish to the Purchaser a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Purchaser) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements not misleading. The expenses of preparing such amendment or supplement shall be borne by the Village. Thereafter, all references to and representations regarding the Official Statement contained herein shall refer to or regard the Official Statement as so amended or supplemented. For the purpose of this Section the Village will furnish to the Purchaser such information with respect to the Village as the Purchaser may from time to time reasonably request.

12. Third Party Beneficiaries. The Village agrees that the Purchaser is and shall be a third party beneficiary of any and all representations and warranties made by the Village in the Transaction Documents, to the same effect as if the Village had made such representations and warranties to the Purchaser in this Purchase Contract.

13. Notices. Any notice or other communication to be given to the Village under this Purchase Contract may be given by delivering the same in writing at its address set forth above, and any notice or other communications to be given to the Purchaser under this Purchase Contract may be given by delivering the same in writing to the Purchaser at the following address:

Edward D. Jones & Co., L.P.
12555 Manchester Road
St. Louis, Missouri 63131
Attention: Chris Collier

14. Successors. This Purchase Contract is made for the benefit of the Village and the Purchaser (including the successors or assigns of the Purchaser) and no other person including any Purchaser of the Bonds shall acquire or have any rights hereunder or by virtue hereof.

15. Governing Law. This Purchase Contract shall be governed by and construed in accordance with the laws of the State of Illinois.

16. Effectiveness. This Purchase Contract shall become effective upon your acceptance hereof.

17. Counterparts. This Purchase Contract may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original and all together shall constitute but one and the same instrument.

18. Captions. The captions or headings in this Purchase Contract are for convenience only and in no way define, limit or describe the scope or intent of any provisions or section of this Purchase Contract.

Very truly yours,

EDWARD D. JONES & CO., L.P.

By: _____
Title: Managing Director

Accepted and agreed to as of
the date first above written:

**VILLAGE OF ORLAND PARK, ILLINOIS
14700 SOUTH RAVINIA AVENUE
ORLAND PARK, ILLINOIS 60462**

By: _____
Title: President of the Board of Trustees

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SCHEDULE I TO PURCHASE CONTRACT

<u>Maturity (January 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Public Offering Price (as a % of Principal Amount)</u>
2015			
2016			
2017			