

AN ORDINANCE ABATING TAXES LEVIED FOR THE YEAR 2025 BY AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$27,425,000 GENERAL OBLIGATION BONDS, SERIES 2026B, OF THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS, FOR THE PURPOSE OF FINANCING VARIOUS CAPITAL PUBLIC IMPROVEMENTS, 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 PROVIDING FOR THE SALE OF SAID BONDS TO THE PURCHASER THEREOF, BEING ORDINANCE NO. _____ ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ORLAND PARK, ILLINOIS ON THE 6TH DAY OF APRIL, 2026.

WHEREAS, the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois (the "Village"), did adopt an Ordinance authorizing the issuance of \$27,425,000 General Obligation Bonds, Series 2026B of said Village; and

WHEREAS, said Ordinance was in full force and effect forthwith upon its passage, approval and publication, and thereafter a certified copy thereof will be duly filed in the Offices of the County Clerks of the Counties of Cook and Will; and

WHEREAS, said Ordinance did authorize the issuance of General Obligation Bonds, Series 2026B, and did provide for the levy of a direct annual tax upon all taxable property within the Village in and for each of the years 2025 to 2050 inclusive, in an amount sufficient to pay the principal of and interest on said bonds when due; and

WHEREAS, the President and Board of Trustees of the Village hereby finds and determines that it is advisable and necessary to provide for abatement of a portion of the tax heretofore levied for the year 2025, including due to the availability of capitalized interest and other pledged revenues;

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, has provided for the levy of a direct annual tax upon all taxable property within the Village in and for each of the years 2025 to 2050, inclusive, in an amount sufficient to provide the funds to pay when due the principal of and interest on \$27,425,000 General Obligation Bonds, Series 2026B, heretofore authorized by the Village. It is further found and determined that the President and Board of Trustees deem it advisable and in the best interests of the Village to provide for abatement of a portion of the taxes heretofore levied for the year 2025 pursuant to said Ordinance.

SECTION 2

That the taxes heretofore levied for the General Obligation Bonds, Series 2026B, be and the same are hereby abated as follows:

Year of Levy – 2025

Tax Levied in Bond Ordinance - \$669,789.17

Amount of Tax to be Abated - \$669,789.17

Remainder of Tax Levied which is to be Extended – \$-0-

SECTION 3

That forthwith as soon as this Ordinance becomes effective, a copy hereof, duly certified by the Village Clerk of said Village, which certificate shall recite that this Ordinance has been adopted by the President and Board of Trustees of said Village and is in full force and effect, shall be filed with the County Clerks of Cook and Will Counties, Illinois, and said Ordinance shall constitute authority for the County Clerks for the year 2025 to abate the said levy as described hereinabove.

SECTION 4

That all Ordinances or parts thereof in conflict herewith be and the same are hereby repealed, and this Ordinance shall be in full force and effect forthwith upon its passage and approval.