

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

**BOND ORDER AND NOTIFICATION OF SALE OF
TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012B, AND
TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012C**

To: President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois

Please be advised that responsive to authority contained in an ordinance adopted by the President and Board of Trustees (the “Board”) of the Village of Orland Park, Cook and Will Counties, Illinois (the “Village”), on the 19th day of September, 2011, and being entitled:

AN ORDINANCE authorizing a loan agreement for and providing for the issuance of Taxable General Obligation Refunding Bonds of the Village of Orland Park, Cook and Will Counties, Illinois, authorizing the execution of one or more bond orders in connection with the issuance of said bonds and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

(the “Bond Ordinance”), a contract for the purchase of \$_____ Taxable General Obligation Refunding Bonds, Series 2012B (the “Series 2012B Bonds”), of the Village was awarded by the undersigned President, Village Clerk, Village Treasurer, Finance Director and Village Manager, as the “Designated Officers” of the Village under the Bond Ordinance, to the purchaser thereof, namely, _____, _____, _____, at a price of \$_____, the same being not less than 98% of the principal amount of the Bonds (net of original issue discount, if any); and a contract for the purchase of \$_____ Taxable General Obligation Refunding Bonds, Series 2012C (the “Series 2012C Bonds” and, together with the Series 2012B Bonds, the “Bonds”), of the Village was awarded by the Designated Officers of the Village under the Bond Ordinance, to the purchasers thereof, namely, Edward Jones, St. Louis, Missouri, Raymond James & Associates, Inc., Memphis, Tennessee, and Stifel, Nicolaus & Company, Chicago, Illinois, at a price of \$_____, the same

being not less than 98% of the principal amount of the Bonds (net of original issue discount, if any).

The bond registrar and paying agent for the Bonds shall be Amalgamated Bank of Chicago, Chicago, Illinois (the “*Bond Registrar*”).

The Series 2012B Bonds shall be issued in an aggregate principal amount of \$_____, shall be dated December __, 2012, and shall become due and payable serially (subject to optional redemption as hereinafter set forth) on December 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
2018		
2019		
2020		
2021		
2022		

The first interest payment date on the Series 2012B Bonds shall be June 1, 2013.

The Series 2012B Bonds due on December 1, 2022, shall be subject to redemption prior to maturity at the option of the Village as a whole, or in part in integral multiples of \$5,000 as selected by the Bond Registrar, on December 1, 2021, and on any date thereafter, at a redemption price of par plus accrued interest to the redemption date.

The Series 2012C Bonds shall be issued in an aggregate principal amount of \$_____, shall be dated December __, 2012, and shall become due and payable serially (without option of prior redemption) on December 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
2015		
2016		
2017		

The first interest payment date on the Series 2012C Bonds shall be June 1, 2013.

Please be further advised that the undersigned do hereby find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed 5.50% per annum, and that no person holding any office of the Village, either by election or appointment, is in any manner financially interested directly in his own name or indirectly in the name of any other person, association, trust or corporation, in the contract for the purchase and sale of the Bonds.

Please be further advised that the sale was made upon the advice of Speer Financial, Inc., Chicago, Illinois, the Village's Financial Advisor, that (i) the net interest cost rate on the Bonds does not exceed 5.50%, and (ii) the terms of the Bonds are fair and reasonable in view of current conditions in the bond markets.

Please be further advised that the proceeds of the Bonds refund \$_____ of principal and \$_____ of interest due on the Prior Obligations (as defined in the Bond Ordinance).

Please be further advised that Section 12 of the Bond Ordinance provides for a direct annual tax to pay the principal of and interest on the Bonds. Please be further advised that the Bonds were sold on terms resulting in a final schedule of taxes levied and to be extended as set forth below. There are hereby levied Pledged Taxes as provided in Section 12 of the Bond Ordinance for the years and in the amounts as follows:

FOR THE SERIES 2012B BONDS

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE DOLLAR SUM OF:
2012	for principal and interest up to and including December 1, 2013
2013	for principal and interest
2014	for principal and interest
2015	for principal and interest
2016	for principal and interest
2017	for principal and interest
2018	for principal and interest
2019	for principal and interest
2020	for principal and interest
2021	for principal and interest

FOR THE SERIES 2012C BONDS

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE DOLLAR SUM OF:
2012	for principal and interest up to and including December 1, 2013
2013	for principal and interest
2014	for principal and interest
2015	for principal and interest
2016	for principal and interest

It is hereby found and determined that all of the provisions of the Bond Ordinance related to this Bond Order have been fully and completely satisfied in all respects whatsoever.

Finally please be advised that this Bond Order and Notification of Sale shall be entered into the records of the Village and made available to all members of the Board at the next regular meeting thereof for informational purposes only.

Respectfully submitted this 19th day of November, 2012.

President

Village Clerk

Village Treasurer

Finance Director

Village Manager

ACKNOWLEDGMENT OF FILING

Filed in the office of the Village Clerk of the Village of Orland Park, Cook and Will Counties, Illinois, this 19th day of November, 2012.

Village Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

AVAILABILITY OF BOND ORDER

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 thereof.

I do further certify that I did make available to all members of the President and Board of Trustees at the regular meeting of the President and Board of Trustees held on the 19th day of November, 2012, a Bond Order and Notification of Sale of Taxable General Obligation Refunding Bonds, Series 2012, a true, correct and complete copy of which is attached hereto.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village, this 19th day of November, 2012.

Village Clerk

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

**NOTIFICATION OF BOND TERMS AND
DIRECTION FOR COLLECTION OF TAXES**

**\$ _____ TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012B, AND
\$ _____ TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012C**

TO: THE COUNTY CLERKS OF THE COUNTIES OF COOK AND WILL, ILLINOIS

Please take note of the advice and terms on the attached Bond Order (the “*Bond Order*”), dated as of the 19th day of November, 2012, for the aggregate principal amount of \$ _____ Taxable General Obligation Refunding Bonds, Series 2012B, and \$ _____ Taxable General Obligation Refunding Bonds, Series 2012C, of the Village of Orland Park, Cook and Will Counties, Illinois (the “*Village*”), which Bond Order has been executed by the Designated Officers of the Village. Terms used herein are by reference to the Bond Order.

YOU ARE ACCORDINGLY ORDERED AND DIRECTED to collect taxes, levied in Section 12 of the Bond Ordinance, as enumerated in the Bond Order.

IN WITNESS WHEREOF we hereunto affix our official signatures as of this 19th day of November, 2012.

President

Village Clerk

Village Treasurer

Finance Director

Village Manager

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois (the “*County*”), and as such official I do further certify that on the ____ day of _____, 2012, there was filed in my office a BOND ORDER AND NOTIFICATION OF SALE OF TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012B, AND TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012C, of the Village of Orland Park, Cook and Will Counties, Illinois (the “*Village*”), which Bond Order has been executed by the Designated Officers of the Village, has been dated as of the 19th day of November, 2012, and is accompanied by a NOTIFICATION OF BOND TERMS AND DIRECTION FOR COLLECTION OF TAXES, signed by said officers of said Village, each as attached hereto, and that said Bond Order and said Notification of Bond Terms and Direction for Collection of Taxes have each been placed on file in and do appear in the records of my office; and that, further, said taxes levied for the payment of said Village’s Taxable General Obligation Refunding Bonds, Series 2012B, and Taxable General Obligation Refunding Bonds, Series 2012C, will be extended for collection as provided in said Bond Order.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this ____ day of _____, 2012.

County Clerk of
The County of Cook, Illinois

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Will, Illinois (the “*County*”), and as such official I do further certify that on the ____ day of _____, 2012, there was filed in my office a BOND ORDER AND NOTIFICATION OF SALE OF TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012B, AND TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012C, of the Village of Orland Park, Cook and Will Counties, Illinois (the “*Village*”), which Bond Order has been executed by the Designated Officers of the Village, has been dated as of the 19th day of November, 2012, and is accompanied by a NOTIFICATION OF BOND TERMS AND DIRECTION FOR COLLECTION OF TAXES, signed by said officers of said Village, each as attached hereto, and that said Bond Order and said Notification of Bond Terms and Direction for Collection of Taxes have each been placed on file in and do appear in the records of my office; and that, further, said taxes levied for the payment of said Village’s Taxable General Obligation Refunding Bonds, Series 2012B, and Taxable General Obligation Refunding Bonds, Series 2012C, will be extended for collection as provided in said Bond Order.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this ____ day of _____, 2012.

County Clerk of
The County of Will, Illinois

(SEAL)

CERTIFICATE OF FINANCIAL ADVISOR RE: BOND SALE
\$ _____ TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012B, AND
\$ _____ TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012C

TO: THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS (THE “VILLAGE”)

I, the undersigned, do hereby certify that I am an authorized officer of Speer Financial, Inc. (the “*Financial Advisor*”), and that the Financial Advisor has acted as financial advisor to the Village in connection with the sale by the Village to _____, _____ (the “*2012B Purchaser*”), of \$ _____ Taxable General Obligation Refunding Bonds, Series 2012B (the “*Series 2012B Bonds*”), of the Village, and in connection with the sale by the Village to Edward Jones, St. Louis, Missouri, Raymond James & Associates, Inc., Memphis, Tennessee, and Stifel, Nicolaus & Company, Chicago, Illinois (the “*2012C Purchasers*”), of \$ _____ Taxable General Obligation Refunding Bonds, Series 2012C (the “*Series 2012C Bonds*” and, together with the Series 2012B Bonds, the “*Bonds*”), of the Village, and in my official capacity, I do further certify as follows:

1. The 2012B Purchaser has agreed to pay the Village \$ _____, plus accrued interest, if any, which price is not less than ninety-eight percent (98.00%) of the par amount of the Series 2012B Bonds (without regard to original issue discount, if any).

2. The 2012C Purchasers have agreed to pay the Village \$ _____, plus accrued interest, if any, which price is not less than ninety-eight percent (98.00%) of the par amount of the Series 2012C Bonds (without regard to original issue discount, if any).

3. The Village has sold the Series 2012B Bonds to the 2012B Purchaser pursuant to a competitive sale of the Series 2012B Bonds. We advised the Village in such sale at the time of the pricing of the Series 2012B Bonds. In our opinion, the terms of the Series 2012B Bonds are fair and reasonable in view of current conditions in the bond markets. The net interest cost rate on the Series 2012B Bonds, calculated in accordance with customary market practice, does not exceed five and one-half percent (5.50%).

4. The Village has sold the Series 2012C Bonds to the 2012C Purchasers pursuant to a negotiated sale of the Series 2012C Bonds. We advised the Village in such sale at the time of the pricing of the Series 2012C Bonds. In our opinion, the terms of the Series 2012C Bonds are fair and reasonable in view of current conditions in the bond markets. The net interest cost rate on the Series 2012C Bonds, calculated in accordance with customary market practice, does not exceed five and one-half percent (5.50%).

IN WITNESS WHEREOF, I hereunto affix my signature on behalf of the Financial Advisor
this 19th day of November, 2012.

SPEER FINANCIAL, INC.

By: _____
Title: _____