



## Legislation Text

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**File #:** 2017-0487, **Version:** 1

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### Title

PROVIDING FOR THE AMENDMENT OF THE OUTSTANDING REVOLVING TAX-EXEMPT GENERAL OBLIGATION LINE OF CREDIT AGREEMENT AND NOTE OF THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS, TO PAY THE COSTS OF NECESSARY CAPITAL EXPENDITURES FOR ROAD CONSTRUCTION PROJECTS AND OPEN SPACE LAND PURCHASE AND IMPROVEMENT PROJECTS AND THE ISSUANCE OF A NOT TO EXCEED \$5,329,000 PROMISSORY NOTE AND RELATED TERM LOAN AGREEMENT TO PAY THE OUTSTANDING BALANCE OF SAID LINE OF CREDIT AGREEMENT AND NOTE, THE AMENDMENT OF THE OUTSTANDING NON-REVOLVING TAX-EXEMPT GENERAL OBLIGATION LINE OF CREDIT AGREEMENT AND NOTE OF SAID VILLAGE TO PAY THE COSTS OF NECESSARY CAPITAL EXPENDITURES FOR STORM WATER MANAGEMENT PROJECTS, AND THE ISSUANCE OF A NOT TO EXCEED \$3,420,000 PROMISSORY NOTE AND RELATED TERM LOAN AGREEMENT TO PAY THE OUTSTANDING BALANCE OF SAID LINE OF CREDIT AGREEMENT AND NOTE, PROVIDING FOR THE EXECUTION OF THE AMENDMENTS AND AGREEMENTS RELATED THERETO AND PROVIDING FOR THE SECURITY FOR THE VILLAGE'S OBLIGATIONS UNDER SUCH AGREEMENTS AND PAYMENT OF SAID NOTES