

VILLAGE OF VERNON HILLS

ORDINANCE NO. 2012-023

ORDINANCE ABATING THE TAX HERETO LEVIED FOR THE YEAR 2011 TO PAY
THE PRINCIPAL OF AND INTEREST ON \$7,850,000 GENERAL OBLIGATION
BONDS, SERIES 2012A, OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY,
ILLINOIS.

THE 21st DAY OF MARCH 2012

Published in pamphlet form by the Authority of the
President and Board of Trustees of the Village of
Vernon Hills, Lake County, Illinois, this 22st Day of
March 2012

AFFIDAVIT OF SERVICE

STATE OF ILLINOIS)
)
COUNTY OF LAKE)

I, MICHAEL S. ALLISON, BEING FIRST DULY APPOINTED, DEPOSES AND SAYS ON OATH THAT AS VILLAGE CLERK OF THE VILLAGE OF VERNON HILLS, HE DID CAUSE THE FOREGOING CERTIFICATE FOR ORDINANCE 2012-023, ORDINANCE ABATING THE TAX HERETO LEVIED FOR THE YEAR 2011 TO PAY THE PRINCIPAL OF AND INTEREST ON \$7,850,000 GENERAL OBLIGATION BONDS, SERIES 2012A, OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS.



MICHAEL S. ALLISON, VILLAGE CLERK

SUBSCRIBED AND SWORN TO BEFORE
THIS 22nd DAY OF MARCH 2012

Notary Public

ORDINANCE NO. 2012-023

ORDINANCE abating the tax hereto levied for the year 2011 to pay the principal of and interest on \$7,850,000 General Obligation Bonds, Series 2012A, of the Village of Vernon Hills, Lake County, Illinois.

WHEREAS the President and Board of Trustees (the "*Corporate Authorities*") of the Village of Vernon Hills, Lake County, Illinois (the "*Village*"), by an ordinance adopted on the 7th day of February, 2012 (the "*Ordinance*"), did provide for the issue of \$7,850,000 General Obligation Bonds, Series 2012A (the "*Bonds*"), and the levy of a direct annual tax to pay the principal of and interest on the Bonds; and

WHEREAS funds from a lawfully available source not derived from any borrowing (the "*Lawfully Available Funds*") are available for the purpose of paying principal and interest on the bonds up to and including December 30, 2012; and

WHEREAS the Lawfully Available Funds have been deposited in the Bond Fund (as defined in the Ordinance) in an amount sufficient to pay debt service on all the Bonds up to and including December 30, 2012; and

WHEREAS it is necessary and in the best interests of the Village that the tax heretofore levied for the year 2011 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE BE IT AND IT IS HEREBY ORDAINED by the President and Board of Trustees of the Village of Vernon Hills, Lake County, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2011 in the Ordinance, in the amount of \$135,900.00, is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Secretary of the Corporate Authorities shall file a certified copy hereof with the County Clerk of

The County of Lake, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2011 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its passage by the Corporate Authorities and signing and approval by the President.

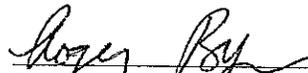
ADOPTED: this 21st day of March, 2012

AYES: 6 - Schultz, Schwartz, Marquardt, Williams, Koch, Hebda

NAYS: 0 - None

ABSENT: 0 - None

APPROVED: March 21, 2012



President, Village of Vernon Hills
Lake County, Illinois

Published in pamphlet form by authority of the President and Board of Trustees on
March 22, 2012.

ATTEST:



Village Clerk, Village of Vernon Hills
Lake County, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lake, Illinois, and as such official I do further certify that on the 23rd day of March 2012, there was filed in my office a duly certified copy of an ordinance entitled:

ORDINANCE abating the tax hereto levied for the year 2011 to pay the principal of and interest on \$7,850,000 General Obligation Bonds, Series 2012A, of the Village of Vernon Hills, Lake County, Illinois.

(the "Ordinance") duly adopted by the President and Board of Trustees of the Village of Vernon Hills, Lake County, Illinois (the "Village"), on the 23rd day of March, 2012 and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2011 for the payment of the Village's \$7,850,000 General Obligation Bonds, Series 2012A, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this 23rd day of March, 2012.

Wellaud R Helander
County Clerk, The County of Lake

[SEAL]