

BOND ORDER

The undersigned, Chairman of the Board of Commissioners of the County of Union, Illinois (the "County"), on behalf of the County, hereby orders, pursuant to Section 3 of Bond Ordinance No. 2010-20 adopted by the County Board of the County on 7th day of September, 2010 (the "Ordinance"), that the County's Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010A (Recovery Zone Economic Development Bonds (Direct Payment)) (the "Series 2010A Bonds"), shall be issued in the amount of \$1,070,000, its Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010B (Build America Bonds (Direct Payment)) (the "Series 2010B Bonds"), shall be issued in the amount of \$12,635,000 and its Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010C, shall be issued in the amount of \$725,000 and shall be dated September 29, 2010 (the "Series 2010C Bonds" together with the Series 2010A Bonds and the Series 2010B Bonds, the "Bonds"). It is further ordered that the Bonds shall become due and payable on September 1 in the years and amounts and bear interest at the rates as set forth below:

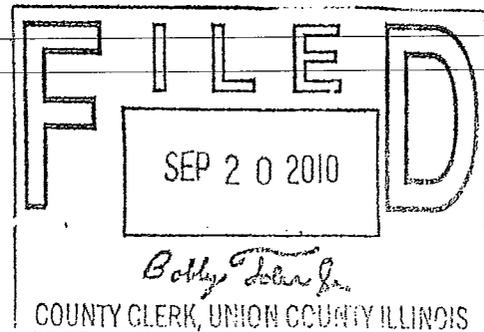
Series 2010A Bonds

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Rate of Interest</u>
2042	\$1,070,000	7.450%

The Series 2010A Bonds due on September 1, 2042 are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Registrar, at a redemption price of par plus accrued interest to the redemption date, on September 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2041	\$215,000
2042	855,000 (final maturity)

The Series 2010A Bonds maturing on and after September 1, 2021, shall be subject to optional redemption prior to maturity at the option of the County, from any available funds, in whole or in part, in integral multiples of \$5,000, in any order of their maturity as determined by the County (less than all of the Series 2010A Bonds of a single maturity to be selected by the Registrar and within any maturity by lot), on September 1, 2020, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.



Series 2010B Bonds

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Rate of Interest</u>
2015	\$280,000.00	3.400%
2016	285,000.00	3.700%
2017	295,000.00	4.300%
2018	300,000.00	4.550%
2019	310,000.00	4.800%
2020	320,000.00	5.000%
2021	330,000.00	5.200%
2022	345,000.00	5.400%
2023	355,000.00	5.600%
2024	370,000.00	5.800%
2025	390,000.00	6.000%
2026	400,000.00	6.200%
2030	1,805,000.00	6.900%
2040	6,350,000.00	7.250%
2041	500,000.00	7.350%

The Series 2010B Bonds maturing on and after September 1, 2021, shall be subject to optional redemption prior to maturity at the option of the County, from any available funds, in whole or in part, in integral multiples of \$5,000, in any order of their maturity as determined by the County (less than all of the Series 2010B Bonds of a single maturity to be selected by the Registrar and within any maturity by lot), on September 1, 2020, and on any date thereafter, at the redemption price of par plus accrued interest to the redemption date.

The Series 2010B Bonds due on September 1, 2030 are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Registrar, at a redemption price of par plus accrued interest to the redemption date, on September 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2027	\$420,000
2028	440,000
2029	460,000
2030	485,000 (final maturity)

The Series 2010B Bonds due on September 1, 2040 are subject to mandatory redemption, in integral multiples of \$5,000 selected by lot by the Registrar, at a redemption price of par plus accrued interest to the redemption date, on September 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2031	\$505,000
2032	530,000
2033	555,000
2034	585,000
2035	610,000

2036	645,000
2037	675,000
2038	710,000
2039	745,000
2040	790,000 (final maturity)

Series 2010C Bonds

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Rate of Interest</u>
2011	100,000.00	1.700%
2012	295,000.00	2.000%
2013	165,000.00	2.400%
2014	165,000.00	2.500%

The Series 2010C Bonds are not subject to optional redemption.

Taxes shall be levied from 2010 (collectible in 2011) through 2041 (collectible in 2042). The levy for taxes, as provided for in Section 13 of the Ordinance, shall be in the amounts and in the years as follows:

<u>For the Levy Year</u>	<u>A Tax Sufficient to Produce the Sum of:</u>
2010	\$1,407,139 for principal and interest
2011	1,210,030 for principal and interest
2012	1,075,100 for principal and interest
2013	1,071,058 for principal and interest
2014	1,179,235 for principal and interest
2015	1,174,203 for principal and interest
2016	1,172,588 for principal and interest
2017	1,164,420 for principal and interest
2018	1,160,155 for principal and interest
2019	1,154,715 for principal and interest
2020	1,148,135 for principal and interest
2021	1,145,240 for principal and interest
2022	1,135,985 for principal and interest
2023	1,130,315 for principal and interest
2024	1,127,885 for principal and interest
2025	1,113,785 for principal and interest
2026	1,106,895 for principal and interest
2027	1,097,225 for principal and interest
2028	1,086,175 for principal and interest
2029	1,078,573 for principal and interest
2030	1,063,534 for principal and interest
2031	1,051,015 for principal and interest
2032	1,036,684 for principal and interest
2033	1,025,359 for principal and interest
2034	1,007,040 for principal and interest
2035	996,546 for principal and interest
2036	978,696 for principal and interest
2037	963,490 for principal and interest
2038	945,746 for principal and interest
2039	935,103 for principal and interest
2040	805,081 for principal and interest
2041	886,849 for principal and interest

The undersigned hereby directs that the (i) Series 2010A Bonds be sold to Bernardi Securities, Inc. underwriter (the "Underwriter") for the purchase price of \$1,052,880, representing a par amount of \$1,070,000, less an underwriter's discount of \$17,120, (b) the Series 2010B Bonds be sold to the Underwriter for the purchase price of \$12,432,840, representing a par amount of \$12,635,000, less an underwriter's discount of \$202,160 and (c) the Series 2010C Bonds be sold to the Underwriter for the purchase price of \$713,400, representing a par amount of \$725,000, less an underwriter's discount of \$11,600.

The Bank of New York Mellon Trust Company N.A. is hereby appointed Bond Registrar and Paying Agent for the Bonds and the Chairman is authorized and directed to execute a Paying Agent Agreement with the Paying Agent.

The Chairman is hereby authorized and directed to direct the Department of Revenue of the State of Illinois to transfer all of the (i) 1% County-wide Sales Tax approved via referendum on February 2, 2010 (the "1% County-wide Sales Tax"), and (ii) share of the County's Sales Taxes (collectively, with the 1% County-wide Sales Tax, the "Escrowed Pledged Revenues") directly to the Paying Agent. The form of the direction letter is approved and attached hereto as Exhibit A.

The Chairman is authorized and directed to execute a Paying Agent and Custodial Agreement with the Paying Agent in the form attached hereto as Exhibit B that provides that the Escrowed Pledged Revenues are to be deposited directly from the State of Illinois to the Paying Agent.

As County Board Chairman, I hereby find and determine that no person holding any office of the County either by election or appointment, is in any manner interested, in his or her own name, or in the name of any other person, association, trust company or corporation, in the purchase of the Bonds. The proceeds of the Bonds are to be used for the payment of the costs of the Project (as such term is defined in the Ordinance) and the issuance of the Bonds.

The County hereby orders that the Series 2010A Bonds shall be issued as Recovery Zone Economic Development Bonds and names the Series 2010A Bonds "Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010A (Recovery Zone Economic Development Bonds (Direct Payment))." The County hereby irrevocably elects to issue the Series 2010A Bonds as Recovery Zone Economic Development Bonds as authorized in the Ordinance. The Series 2010A Bonds are hereby designated as Recovery Zone Economic Development Bonds, direct payment to the County.

The County hereby orders that the Series 2010B Bonds shall be issued as Build America Bonds and names the Series 2010B Bonds "Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010B (Build America Bonds (Direct Payment))." The County hereby irrevocably elects to issue the Series 2010B Bonds as Build America Bonds as authorized in the Ordinance. The Series 2010A Bonds are hereby designated as Build America Bonds, direct payment to the County.

The County hereby orders that the Series 2010C Bonds shall be issued as taxable Bonds and names the Series 2010C Bonds "Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010C."

The undersigned hereby further orders that the Bonds are to be insured by Assured Guaranty Municipal Corp. and hereby approves the provisions of said Insurer attached hereto as Exhibit C (note that the reference to "Issuer" in said Exhibit shall have the same meaning as "County." Any amendment to the Ordinance or this Bond Order and the Exhibits hereto attached shall require the consent of the Insurer, which consent shall not be unreasonably withheld.

Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Ordinance.

Dated: The 10 day of September, 2010

COUNTY OF UNION, ILLINOIS

By: *Randall Kramlich*
Its: Chairman, Board of Commissioners

STATE OF ILLINOIS)
) SS:
COUNTY OF UNION)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am duly qualified and acting County Clerk of the County of Union, Illinois, and as such official, I do certify that on the 20th day of September, 2010, there was filed in my office an original copy of the Bond Order duly executed by the Chairman of the Board of Commissioners of the County of Union, Illinois, on the 20th day of September, 2010, and that same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, the 20th day of September, 2010.



County Clerk of the County of Union, Illinois

[SEAL]

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