

April \_\_, 2018

We hereby certify that we have examined a certified copy of the proceedings (the “**Proceedings**”) of the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois (the “**Village**”), passed preliminary to the issue by the Village of its fully registered Taxable General Obligation Refunding Bonds, Series 2018A (Holley Court Garage Project) to the amount of \$\_\_\_\_\_ (the “**Bonds**”), dated April \_\_, 2018, due serially on December 1 of the years, in the amounts and bearing interest at the rates per cent per annum as follows:

2018	\$	_____%
2019		_____%
2020		_____%
2021		_____%
2022		_____%
2023		_____%
2024		_____%
2025		_____%
2026		_____%

The Bonds coming due on and after December 1, 2025, are also subject to redemption prior to maturity at the option of the Village on December 1, 2024, and any date thereafter, from any available monies, in whole or in part, and if in part in such principal amounts and from such maturities as the Village shall determine and within any maturity by lot, at a redemption price of par, plus accrued interest to the date fixed for redemption.

We are of the opinion that the Proceedings show lawful authority for said issue under the laws of the State of Illinois now in force.

We further certify that we have examined the form of bond prescribed for said issue and find the same in due form of law, and in our opinion said issue, to the amount named, is valid and legally binding upon the Village, and all taxable property in the Village is subject to the levy of taxes to pay the same without limitation as to rate or amount.

Interest on the Bonds is not excludable from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended. Interest on the Bonds is not exempt from Illinois income taxes.

Except as stated in the preceding paragraph, we express no opinion regarding other federal or state tax consequences arising with respect to the Bonds and the interest thereon.

A portion of the proceeds of the Bonds will be used to refund all of the Village’s outstanding Sales Tax Revenue Bonds (Holley Court Garage Project), Series 2006C (the “**Prior**

**Bonds**”). A portion of the proceeds of the Bonds as a beginning cash balance (the “**Cash**”) has been irrevocably deposited with Amalgamated Bank of Chicago, Chicago, Illinois (the “**Paying Agent**”). The Cash will be applied as necessary to the payment of principal of, redemption premium, if any, and interest on the Prior Bonds as the same shall become due at maturity or upon prior redemption. Assuming the accuracy of the mathematical computations of Speer Financial, Inc., Chicago, Illinois, dated April \_\_, 2018 (as to which no opinion is expressed) and assuming the Paying Agent performs its duties under the Proceedings as and when required, the Cash will be sufficient to pay such principal of and interest on and redemption premium, if any, on the Prior Bonds at maturity or upon prior redemption in accordance with the Proceedings.

The rights or remedies of bondholders may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors’ rights generally, now existing or hereafter enacted, and by the application of general principles of equity, including those relating to equitable subordination.

This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

DRDavidson/cme