

William Blair & Company[®]
Limited Liability Company

CLOSING MEMORANDUM

TO: Township High School District Number 225 (Glenbrook) Financing Team

FROM: Elizabeth Hennessy
Celia Sinclair

CC: Necia DeGroot
Steve Zarcone
Stephanie Felber

DATE: July 1, 2010

RE: Delivery, Closing and Settlement Information for:

**\$10,190,000 Taxable General Obligation School Bonds, Series 2010
(Build America Bonds – Direct Payment to Issuer)**

I. Time of Closing

The Closing for the Series 2010 Bonds will be held on Wednesday, July 7, 2010 via telephone prior to 12:00pm.

II. Bond Delivery and Registration

Bond Counsel has prepared the Bond certificates registered in the name of Cede & Co., as nominee for the Depository Trust Company (“DTC”). The examination, authentication and signing of the Bond certificates will be completed by Tuesday, July 6, 2010. DTC has a Blanket Letter of Representation on file. **Please be advised that this is a “FAST” closing.**

III. Settlement Payment Instructions

Settlement Payment	
Principal Amount	\$10,190,000.00
Less: Underwriter’s Discount	(101,900.00)
Less: Good Faith Deposit	(204,000.00)
Net Amount Due	\$9,884,100.00

On Wednesday, July 7, 2010, Ramirez & Company will transfer, via Federal Funds wire, to Harris Bank & Savings Trust, for the benefit of the District, the amount of \$9,796,000.00. The following are the wire transfer instructions:

Amount: \$9,796,000.00
Bank: Harris Bank & Savings Trust
 Chicago, Illinois
ABA Routing Number: 071 000 288
Account: ISDLAF 2972503
Further Credit: Northfield Township School Treasurer
 #10290-106

On Wednesday, July 7, 2010, Ramirez & Company will transfer, via Federal Funds wire, to Bank of New York, for payment of costs of issuance, the amount of \$88,100.00. The following are the wire transfer instructions:

Amount: \$88,100.00
Bank: Bank of New York
ABA Routing Number: 021000018
Credit: William Blair & Company LLC
Account Number: 8900136480
Attention: Karen Barron 312-364-8674

IV. Summary of Wires (all times Central Daylight Time)

Time	From	To	Amount	Purpose
8:30 A.M.	Ramirez	Harris	\$9,796,000.00	Bond Proceeds
8:30 A.M.	Ramirez	WB&C	\$88,100.00	Costs of issuance

Those parties wishing to be paid from Costs of Issuance relating to the Bonds must submit an original invoice to Karen Barron at William Blair & Company.

V. Release of the Bonds

On Wednesday, July 7, 2010, after Chapman and Cutler has determined that the closing is complete; Elizabeth Hennessy of William Blair & Company will arrange a conference call to include a representative of Ramirez & Co, Bond Counsel, Chris Markgraf of Amalgamated Bank of Chicago, and a representative of DTC ((212) 855-3752). After notification of closing, DTC will credit Ramirez & Co.'s underwriting account and process book-entry deliveries to the accounts of participants and other purchasers of the securities.

APPENDIX A

BOND SUMMARY INFORMATION

Dated Date: July 7, 2010
Delivery Date: July 7, 2010
Principal Payment: December 1
Interest Payment: Semi-annually on June 1 and December 1, commencing December 1, 2010
Denomination: \$5,000 or multiples thereof.

Contacts

Elizabeth Hennessy	William Blair & Company, Debt Finance	(312) 364-8955
Celia Sinclair	William Blair & Company, Debt Finance	(312) 364-8389
Karen Barron	William Blair & Company, Debt Finance	(312) 364-8674
Violet Cajigas	Ramirez & Company	(212) 378-7125
Chris Markgraf	Amalgamated Bank of Chicago	(312) 822-8527
DTC	Depository Trust Company Closing Dept.	(212) 855-3752

APPENDIX B

MATURITY, PAR AMOUNT, COUPON, YIELD, PRICE AND CUSIP INFORMATION

MATURITY (DECEMBER 1)	AMOUNT	INTEREST RATE	YIELD	CUSIP NUMBER* (215777)
2026	\$3,040,000	5.80%	5.80%	JM6
2027	3,020,000	5.90%	5.90%	JN4

\$4,130,000 5.70% Term Bond due December 1, 2025, Yield 5.70%, CUSIP 215777 JL8

* CUSIP data herein is provided by Standard & Poor's, CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc.