

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

**NOTIFICATION OF SALE OF
GENERAL OBLIGATION REFUNDING SCHOOL BONDS, SERIES 2012**

To: Board of Education of Community Unit School District Number 304,
 Kane County, Illinois

 Please be advised that responsive to authority contained in a resolution adopted by the Board of Education (the “*Board*”) of Community Unit School District Number 304, Kane County, Illinois (the “*District*”), on the 12th day of September, 2011, and being entitled:

RESOLUTION providing for the issue of not to exceed \$15,500,000 General Obligation Refunding School Bonds of Community Unit School District Number 304, Kane County, Illinois, and for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

(the “*Bond Resolution*”), a contract for the purchase of \$4,165,000 General Obligation Refunding School Bonds, Series 2012 (the “*Bonds*”), of the District was awarded by the undersigned President of the Board and the Superintendent of the District, as the “Designated Representatives” of the District under the Bond Resolution, to the purchaser thereof, namely, William Blair & Company, L.L.C., Chicago, Illinois, at a price of \$4,528,394.30.

 The Bonds shall be issued in an aggregate principal amount of \$4,165,000, shall be dated February 1, 2012, and shall become due and payable serially (without option of prior redemption) on January 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
2017	\$1,410,000	3.00%
2018	2,755,000	3.00%

The first interest payment date on the Bonds shall be July 1, 2012. The Bonds are being issued as BQ Bonds (as defined in the Bond Resolution).

Please be further advised that the undersigned do hereby find and determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed 3.00% per annum, that the net present value debt service savings to the District as a result of the issuance of the Bonds and the refunding of the Refunded Bonds (as defined in the Bond Resolution) is not less than 3.00% of the principal amount of the Refunded Bonds, and that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, in the contract for the purchase and sale of the Bonds.

Please be further advised that Section 9 of the Bond Resolution provides for a direct annual tax in and for each of the years 2011 to 2017, inclusive, to pay the interest on the Bonds and the District's General Obligation Refunding School Bonds, Series 2011 (the "*Series 2011 Bonds*"), promptly when and as the same falls due and to pay and discharge the principal thereof at maturity. Please be further advised that the Bonds and the Series 2011 Bonds were sold on terms resulting in a final schedule of taxes levied, to be abated and to be extended as follows:

YEAR OF LEVY	TAX LEVIED IN BOND RESOLUTION	TAX TO BE ABATED	SERIES 2011 TAX TO BE EXTENDED SUFFICIENT TO PRODUCE	SERIES 2012 TAX TO BE EXTENDED SUFFICIENT TO PRODUCE	TOTAL TAX TO BE EXTENDED SUFFICIENT TO PRODUCE
2011	\$ 640,250.00	\$186,691.67	\$ 339,020.83	\$ 114,537.50	\$ 453,558.33
2012	640,250.00	172,500.00	342,800.00	124,950.00	467,750.00
2013	640,250.00	172,500.00	342,800.00	124,950.00	467,750.00
2014	640,250.00	172,500.00	342,800.00	124,950.00	467,750.00
2015	2,005,250.00	127,500.00	342,800.00	1,534,950.00	1,877,750.00
2016	6,812,000.00	176,550.00	3,797,800.00	2,837,650.00	6,635,450.00
2017	5,460,000.00	140,400.00	5,319,600.00	0.00	5,319,600.00

It is hereby found and determined that all of the provisions of the Bond Resolution related to this Bond Notification have been fully and completely satisfied in all respects whatsoever.

Finally please be advised that this Bond Notification shall be entered into the records of the District and made available to all members of the Board at the next regular meeting thereof.

Respectfully submitted this 10th day of January, 2012.

President, Board of Education

Superintendent

ACKNOWLEDGMENT OF FILING

Filed in the office of the Secretary of the Board of Education of Community Unit School District Number 304, Kane County, Illinois, this 10th day of January, 2012.

Secretary, Board of Education