

Ordinance No. 97- 35

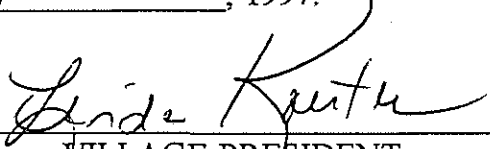
AN ORDINANCE ENGAGING BOND COUNSEL

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: The law firm of Hart, Southworth & Witsman is hereby engaged as bond counsel for the Series 1997 Tax Increment Financing Bonds, according to the terms and conditions set forth in that certain letter from Hart, Southworth & Witsman to the Village Attorney dated July 7, 1997 and attached hereto as Exhibit A. The Village President is authorized and directed to execute Exhibit A on behalf of the Village.

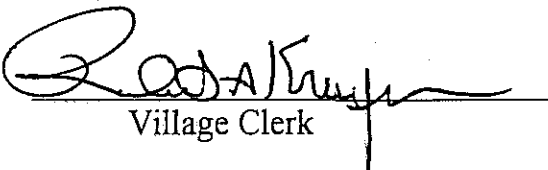
SECTION 2: This Ordinance is effective immediately.

PASSED this 8 day of July, 1997.



VILLAGE PRESIDENT

ATTEST:



Village Clerk

AYES: Franko, Gray, Miller, Oblinger, Balwa, Williamson

July 7, 1997

Mr. John M. Myers
Rabin, Myers & Hanken, P.C.
1300 South Eighth Street
Springfield, Illinois 62703

Re: Village of Chatham, Illinois
\$1,200,000 Tax Increment Financing Bonds
(Alternate Revenue Source), Series 1997

Dear John:

I have discussed with David Joswiak the issuance of the above referenced bonds (the "Bonds") by the Village of Chatham, Illinois (the "Village") for a TIF project (the "Project") to be located within the Village. David has asked that we prepare this engagement letter to act as bond counsel for the proposed issuance of the Bonds to be purchased by the Illinois Rural Bond Bank.

We would be pleased to act as bond counsel for the issuance of the Bonds. In this type of transaction, there will be numerous documents to prepare. We would perform all usual and customary services provided by bond counsel in connection with the issuance of TIF Bonds, including the preparation of the bond ordinance and other related bond documents.

With the structuring of the financing still in the early stages and subject to change, it is impossible to quote an exact price. Our services will be charged at an hourly rate ranging from \$85.00 to \$150.00 per hour depending upon the nature of the service and the professional performing the services. Depending upon the ultimate structuring of the financing and the work we are ultimately asked to perform, our fee for acting as bond counsel should fall in the range of \$7,500 to \$10,000 plus any out-of-pocket expenses such as photocopying and travel.

We would greatly enjoy working with the Village on this Project. If the terms of this engagement meet with the Village's approval, please have the Village sign below and

EXHIBIT A

return an executed copy of this letter to me. If there are any questions, please do not hesitate to call.

Yours truly,

HART, SOUTHWORTH & WITSMAN

By: _____
Mike Southworth

ACCEPTED:

VILLAGE OF CHATHAM, ILLINOIS

By: _____
Its: _____

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

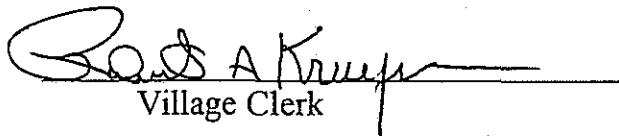
I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 97-35, adopted by the President and Board of Trustees of said Village on the 8th day of July, 1997, said Ordinance being entitled:

AN ORDINANCE ENGAGING BOND COUNSEL

I do further certify that prior to the making of this certificate, the said Ordinance was spread at length upon the permanent records of said Village, where it now appears and remains.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this 8 day of July, 1997.




Village Clerk