

Ordinance No. 06- 42

AN ORDINANCE APPROVING AN ENGAGEMENT AGREEMENT WITH HART, SOUTHWORTH & WITSMAN TO ACT AS BOND COUNSEL

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

SECTION 1: That certain letter agreement by which the law firm of Hart, Southworth & Witsman has agreed to act as bond counsel in connection with electric substation improvement bonds, a copy of which is attached hereto, is hereby approved.

SECTION 2: The proper officers and employees of the Village are authorized to engage the services of Hart, Southworth & Witsman according to the engagement letter's terms.

SECTION 3: This Ordinance is effective immediately.

PASSED this 8 day of AUG, 2006.

Thomas J. Gray
VILLAGE PRESIDENT

ATTEST:

Pat Schaefer
Village Clerk

AYES: 5 HERRSCHATTENMAN M'GRATH BOYLE KAUNAGH
NAYS: 0

PASSED: 8-8-06
APPROVED: 8-8-06
ABSENT: L MCCARTHY



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.

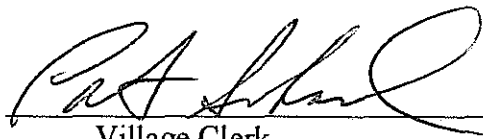
I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 06-42 adopted by the President and Board of Trustees of said Village on the 8 day of AUG, 2006, said Ordinance being entitled:

**AN ORDINANCE APPROVING AN ENGAGEMENT AGREEMENT WITH
HART, SOUTHWORTH & WITSMAN**

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 AUG, 2006.





Village Clerk

Hart, Southworth & Witsman

Attorneys at Law

Suite 501
One North Old State Capitol Plaza
Springfield, Illinois 62701-1323
(217) 753-0055
(217) 753-1056 – Fax

Richard E. Hart
Mike Southworth
Samuel J. Witsman
Timothy J. Rigby
Amy D. Gerloff

msouthworth@hsw.net.com

August 2, 2006

Village of Chatham, Illinois
c/o John Myers
1300 South Eighth Street
Springfield, Illinois 62703

Re: \$3,500,000 Electric Bonds

Ladies and Gentlemen:

Thank you for the opportunity to act as bond counsel for the proposed issuance of electric bonds by the Village of Chatham, Illinois. We understand that the Village would like to prepare and circulate a Request for Proposals to local banks to permit the private placement of the bonds to a local lender.

As bond counsel, we would perform all usual and customary services provided by bond counsel in connection with the issuance of the bonds, including the preparation of the bond ordinance, closing certificates, opinions and other related financing documents. We also will assist the Village in the preparation and circulation of the Request for Proposals. Assuming no material changes in the financing occur during the course of our work, our fee would be \$10,000 plus any out-of-pocket expenses such as photocopying and paid at closing.

In the event that during the course of representation we are requested to perform additional legal services not customarily performed as bond counsel or because the financing materially changes, those services would be charged at an hourly rate ranging from \$75 to \$175 per hour depending upon the nature of the service and the professional performing the services. We understand that the issuance of the bonds is tentatively scheduled for November 2006. In the event the Village elects not to proceed with the borrowing or postpones the closing beyond November 2006, we would submit our itemized statement and be paid at that time for services rendered at our hourly rate.

Thank you again, and we look forward to working with the Village.

Yours truly,

HART, SOUTHWORTH & WITSMAN

By: 

Mike Southworth

