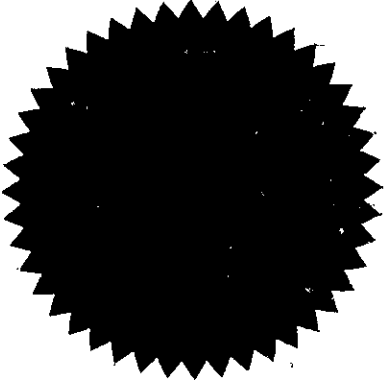


Lorraine G. Gardner Mayor
Lorraine G. Gardner
Village Clerk

PUBLISHED IN PAMPHLET FORM THIS ^{8th} DAY OF December, 1998. BY ORDER OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD, DUPAGE COUNTY, ILLINOIS.



PROVIDING FOR THE ISSUE OF \$385,000 SPECIAL
SERVICE AREA #6 BONDS
(ROOSEVELT ROAD SIDEWALK PROJECT)
LIMITED AD VALOREM TAX BONDS
SERIES 1998

FRONT OF PAMPHLET

PAMPHLET

ORDINANCE 4530

AN ORDINANCE providing for the issue of \$385,000 Special Service Area Number Six Unlimited Ad Valorem Tax Bonds, Series 1998 of the Village of Lombard, DuPage County, Illinois, and for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

WHEREAS; Village of Lombard Special Service Area Number Six, consisting of the

territory, described in Exhibit A attached hereto and made a part hereof, has been created by an Ordinance entitled "An Ordinance Establishing Village of Lombard Special Service Area Number Six" adopted June 18, 1998, and pursuant to said Ordinance and to the provisions of Sections 35 ILCS 235/0.01 et seq. (1994 State Bar Edition), as supplemented and amended (the "Act"), the Village of Lombard is authorized to issue its bonds, the principal and interest of which are payable from ad valorem taxes levied against the taxable property located in said Special Service Area.

A. It is in the judgment of the President and Board of Trustees of the Village of Lombard necessary and for the best interests of the Village of Lombard and Village of Lombard Special Service Area Number Six that public improvements, including construction of the sidewalks along Roosevelt Road and other related improvements be acquired and constructed within the boundaries of Special Service Area Number Six to pay the costs thereof.

B. The estimate of cost for said improvements and costs of issuance is \$385,000.
C. It is in the best interests of the Village of Lombard and Village of Lombard Special Service Area Number Six that said \$385,000 be borrowed for the purposes aforesaid and in evidence thereof, bonds of the Village payable from taxes levied against all taxable real estate within said Special Service Area be issued.

D. The question of the establishment of the area hereinafter described as a special service area was considered by the President and Board of Trustees at a hearing held on April 16, 1998,

pursuant to notice duly published in The Lombard Spectator, a newspaper of general circulation in the Village of Lombard, at least fifteen (15) days prior to the hearing and pursuant to notice by mail directed to the persons in whose names the general taxes for the last preceding year were paid on each lot, block, tract or parcel of land included in the special service area, said notice being mailed not less than ten (10) days prior to the time set for hearing and said notice conforming in all respects to the Act. A certificate of publication of said notice and an affidavit of mailing of said notice being duly attached to the Ordinance Establishing Special Service Area Number Six of the Village of Lombard, Illinois adopted June 18, 1998.

NOW, THEREFORE, Be It Ordained by the President and Board of Trustees of the Village

of Lombard, DuPage County, Illinois, as follows:

Section 1. Authorization. It is hereby found and determined that the President and Board of Trustees of said Village are authorized by Section 35 ILCS 235/0.01 et seq. (1994 State Bar Edition), as supplemented and amended, to issue bonds of said Village in the aggregate amount of \$385,000 for paying part of the cost of public improvements in Special Service Area Number Six to serve the inhabitants of the Village of Lombard.

Section 2. Bond Details. There be borrowed on the credit of and for and on behalf of the Village of Lombard, DuPage County, Illinois, solely from the taxes levied against all taxable property in that part of said Village known as Special Service Area Number Six and not otherwise, the sum of \$385,000 for the purposes aforesaid; that bonds of the Village (the "Bonds") shall be issued in said amount and shall be designated "Special Service Area Number Six Unlimited Ad Valorem Tax Bonds, Series 1998," the Bonds shall be dated September 1, 1998, shall bear interest semiannually, shall also bear the date of authentication, shall be in fully registered form, shall be in

denominations of \$5,000 each and integral multiples thereof, shall be numbered 1 and upward, and the Bonds shall become due and payable on December 15, 1999 through December 15, 2008 as follows:

Year	December 15,	Amount	Rate of Interest
1999		\$25,000	3.90%
2000		30,000	4.00
2001		35,000	4.10
2002		35,000	4.20
2003		40,000	4.30
2004		40,000	4.40
2005		40,000	4.45
2006		45,000	4.50
2007		45,000	4.60
2008		50,000	4.65

Neither the full faith and credit of the Village of Lombard nor the general taxing power of

the Village are hereby pledged to make payment of the Bonds.

The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360 day year of twelve 30-day months) being payable on the fifteenth day of June and December of each year, commencing on June 15, 1999. Interest on each Bond shall be paid by check or draft of Bank One Trust Company NA, Milwaukee, Wisconsin (the "Paying Agent"), payable in lawful money of the United States of America, mailed to the person in whose name such Bond is registered at the close of business on the first day of the month of the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal office of the Paying Agent.

The Bonds shall be signed by the manual or facsimile signatures of the President and Village Clerk of the Village, and the seal of the Village shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by Bank One Trust Company, NA, Milwaukee, Wisconsin, (the "Bond Registrar"), as authenticating agent of the Village and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 3. Registration of Bonds; Persons Treated as Owners. The Village shall cause books (the "Bond Register") for the registration and for the transfer of the Bonds as provided in this ordinance to be kept at the office of the Bond Registrar, which is hereby constituted and appointed the registrar of the Village. The Village is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the office by the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his attorney duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bonds in the denominations of \$5,000 and authorized integral multiples thereof upon surrender of those Bonds at the office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing. The execution by the Village of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, provided, however, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements. The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the first day of the month of an interest payment date on the Bonds to the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period fifteen days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall

be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the Village or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

Section 4. Form of Bond. The Bonds shall be prepared in compliance with the National Standard Specifications for Fully Registered Municipal Securities prepared by the American National Standards Institute and shall be in substantially the following form; provided, however, that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph (2) and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraphs (6) through (11) shall be inserted immediately after paragraph (1):

(1) KNOW ALL MEN BY THESE PRESENTS, that the Village of Lombard, DuPage County, Illinois (the "Village"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the

Principal Amount:

Registered Owner:

Interest Rate: _____ %

Maturity

Date: December 15, _____

Dated

Date: September 1, 1998

: See Reverse Side:
: for Additional:
: Provisions:

CUSIP: _____

SPECIAL SERVICE AREA NUMBER SIX
UNLIMITED AD VALOREM TAX BOND, SERIES 1998

VILLAGE OF LOMBARD

COUNTY OF DUPAGE

STATE OF ILLINOIS

UNITED STATES OF AMERICA

REGISTERED
NO. _____

REGISTERED
\$

(Form of Bond - Front Side)

certificate of authentication hereon shall have been signed by the Bond Registrar. For prompt

(4) This Bond shall not be valid or become obligatory for any purpose until the

maturity.

to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at

imposed by law; and that provision has been made for the collection of a direct annual tax sufficient

the Village, including the issue of Bonds of which this is one, does not exceed any limitation

done and performed in regular and due form and time as required by law; that the indebtedness of

to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been

(3) It is hereby certified and recited that all conditions, acts and things required by law

at this place.

reverse hereof and such further provisions shall for all purposes have the same effect as if set forth

(2) Reference is hereby made to the further provisions of this Bond set forth on the

furnished in writing by such Registered Owner to the Bond Registrar.

address of such Registered Owner as it appears on such registration books or at such other address

draft of the Paying Agent, payable in lawful money of the United States of America, mailed to the

business on the first day of the month of each interest payment date and shall be paid by check or

by Bank One Trust Company NA, Milwaukee, Wisconsin (the "Bond Registrar"), at the close of

made to the Registered Owner hereof as shown on the registration books of the Village maintained

Wisconsin as paying agent (the "Paying Agent"). Payment of the installments of interest shall be

the United States of America at the principal office of Bank One Trust Company NA, Milwaukee,

15, 1999, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of

Interest Rate per annum set forth above on June 15 and December 15 of each year commencing June

payment of this Bond, both principal and interest, only the ad valorem taxes levied against property located in the Special Service Area Number Six (as such term is hereinafter defined) are pledged. Neither the full faith and credit of the Village nor the general taxing powers of the Village are hereby pledged to make payment of this Bond.

(5) IN WITNESS WHEREOF, said Village of Lombard, DuPage County, Illinois, by its President and Board of Trustees, has caused this Bond to be signed by the duly authorized facsimile or manual signatures of the President and Village Clerk of said Village, and has caused the seal of the Village to be affixed hereto or printed hereon, all as of the Dated Date identified above.

 (Signature)
 President, Village of Lombard
 DuPage County, Illinois

 (Signature)
 Village Clerk, Village of Lombard,
 DuPage County, Illinois

Date of Authentication: September __, 1998

CERTIFICATE
OF
AUTHENTICATION

Bond Registrar:
Bank One Trust Company, NA,
Milwaukee, Wisconsin

Paying Agent:
Bank One Trust Company, NA,
Milwaukee, Wisconsin

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the Special Service Area Number Six Unlimited Ad Valorem Tax Bonds, Series 1998 of the Village of Lombard, DuPage County, Illinois.
Bank One Trust Company, NA,
as Bond Registrar

By _____
Authorized Officer

(Form of Bond - Reverse Side)

Village of Lombard

DuPage County, Illinois

Special Service Area Number Six

Unlimited Ad Valorem Tax Bond, Series 1998

(6) This Bond is one of a series of Bonds issued by the Village for the payment of part

of the cost of public improvements Special Service Area Number Six (the "Special Service Area")

to serve the inhabitants of the Village of Lombard and for the payment of expenses incident thereto,

pursuant to and in all respects in full compliance with 35 ILCS 235/0.01 et seq. (1994 State Bar

Edition), as supplemented and amended, and in compliance with an ordinance duly passed by the

President and Board of Trustees of said Village on August 20, 1998 (the "Ordinance"), and published

in all respects as by law required.

- (7) The Bonds are not subject to redemption prior to their maturity.
- (8) This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the office of the Bond Registrar in Milwaukee, Wisconsin, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.
- (9) The Bonds are issued in fully registered form in the denomination of \$5,000 each or authorized integral multiples thereof. This Bond may be exchanged at the office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity in the denomination of \$5,000 and authorized integral multiples thereof, upon the terms set forth in the authorizing ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the first day of the month of an interest payment date on the Bonds to the opening of business on such interest payment date.
- (10) The Village, the Paying Agent and the Bond Registrar may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Village, the Paying Agent nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

attorney to transfer the said Bond on the books kept for registration thereof with full power of

substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 5. Sale of Bonds. The Bonds hereby authorized shall be executed as in this

ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with the Treasurer of the Village, and be by said Treasurer delivered to Cole Taylor Bank, Chicago, Illinois, the purchaser thereof, upon receipt of the purchase price therefor, the same being the par value of the Bonds plus accrued interest to the date of delivery; it is hereby found and determined that no person holding any office of the Village either by election or appointment, is in any manner interested, either directly or indirectly, in his own name or in the name of any other person, association, trust or corporation, in said purchase of the Bonds.

Section 6. Special Service Area Number Six Tax Levy. In order to provide for the collection

of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the Village of Lombard Special Service Area Number Six a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and that there be and there is hereby levied upon all of the taxable property in the Village of Lombard Special Service Area Number Six, the following direct annual tax, to-wit:

For the Year A Tax Sufficient to Produce the Sum of:

1998	\$46,601.78 for interest and principal up to and including December 15, 1999
1999	\$45,785.00 for interest and principal
2000	\$49,585.00 for interest and principal
2001	\$48,150.00 for interest and principal
2002	\$51,680.00 for interest and principal
2003	\$49,960.00 for interest and principal
2004	\$48,200.00 for interest and principal
2005	\$51,420.00 for interest and principal
2006	\$49,395.00 for interest and principal
2007	\$52,325.00 for interest and principal

The Village covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the foregoing tax levy and the Village and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

Section 7. Filing of Ordinance. Forthwith upon this ordinance becoming effective, the Clerk

of the Village is hereby directed to file a certified copy of this ordinance, which certificate shall

recite that this ordinance has been passed by the President and Board of Trustees of said Village and published, with the County Clerk of DuPage County, Illinois, and it shall be the duty of said County Clerk to annually in and for each of the years 1998 to 2007, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the Special Service Area Number Six in addition to other taxes levied in each of said years, respectively, in and by said Village for general corporate purposes of said Village, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general corporate purposes of the Village, and when collected, the taxes hereby levied shall be placed to the credit of a special account in the hereinafter described Special Service Area Number Six Fund known as the Bond and Interest Account.

Section 8. Fund and Accounts. That there is hereby created and the Village Treasurer shall maintain so long as any of the Bonds are outstanding a separate fund to be known as the "Lombard Special Service Area Number Six Fund" (the "Fund"). Within said Fund there are hereby created two separate accounts to be known as the "Lombard Special Service Area Number Six Construction Account" (the "Construction Account") and the "Lombard Special Service Area Number Six Bond and Interest Account" (the "Bond and Interest Account").

The proceeds derived from the sale of the Bonds shall be used as follows:

- (a) Accrued interest, if any, received by the Village upon the sale of the Bonds shall remitted to the Village Treasurer for deposit in the Bond and Interest Account and be used to pay first interest coming due on the Bonds.

(ii) The Village hereby designates the Certificates as qualified tax-exempt

obligations for purposes of Section 265(b) of the Code;

(iii) The reasonably anticipated amount of qualified tax-exempt

obligations (including qualified 501(c)(3) obligations and tax-exempt

leases, but excluding other private activity certificates) which will be

issued by the Village and all entities subordinate to the Village during

1998 does not exceed \$10,000,000; and

(iv) The Village has not designated and will not designate more than

\$10,000,000 of qualified tax-exempt obligations during 1998.

Therefore, the Certificates qualify for the exception in the Code from the disallowance of

100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-

exempt obligations.

The Village also certifies and further covenants with the purchasers and holders of the

Certificates from time to time outstanding, that so long as any of the Certificates remain outstanding,

moneys on deposit in any fund or account in connection with the Certificates, whether or not such

moneys were derived from the proceeds of the sale of the Certificates or from any other sources, will

not be used in a manner which will cause the Certificates to be "arbitrage certificates" within the

meaning of Section 148 of the Internal Revenue Code and any lawful regulations promulgated

thereunder, as the same presently exist. It shall not be an event of default under this Contract if the

interest on any Certificate is not excludable from gross income for federal tax purposes or otherwise

pursuant to any provisions of the Internal Revenue Code which is not currently in effect and in

existence on the date of issuance of the Certificates. The Village reserves the right, however, to

make any investment of such moneys permitted by Illinois law if, when and to the extent that said

(b) Any remaining funds shall be set aside in the Construction Account. Money

in said fund shall be withdrawn from time to time as needed for the payment of Project Costs and paying the fees and expenses incidental thereto and for expenses incurred in the issuance

of the Bonds.

Within sixty (60) days after full depletion of the Construction Account or payment of all

costs of the Project, as herein referred to, the Village Treasurer shall certify to the President and Board of Trustees the fact of such depletion and upon approval of such certification by the President

and Board of Trustees, funds (if any) remaining in the Construction Account shall be credited by the Village Treasurer to pay the principal and interest on the Bonds, and the Construction Account shall

be closed.

All of the moneys derived from the levies provided in Section 6 shall be deposited in the

Bond and Interest Account. All moneys deposited in the Bond and Interest Account are hereby pledged and set aside for the sole and only purpose of paying the principal of and interest on the

Bonds when and as the same became due.

Section 9. The Village covenants that the principal proceeds from the sale of the Certificates

shall be devoted to and used with due diligence for the completion of the Improvement. In order to preserve the exclusion of interest on the Certificates from gross income for federal tax purposes

under Section 103 of the Internal Revenue Code of 1986 as existing on the date of issuance of the Certificates (the "Code") and as an inducement to purchasers of the Certificates, the Village

represents, covenants and agrees that:

(a) The Improvements will be available for use by members of the general public. Use

by a member of the general public means use by natural persons not engaged in a trade or business.

No person or entity, other than the Village or another state or local governmental unit, will use more than 10% of the proceeds of the Certificates or property financed by the Certificates proceeds other than as a member of the general public. No person or entity other than the Village or another state or local governmental unit will own property financed by Certificate proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, an arrangement such as a take-or-pay or output contract or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from the use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the Certificates. If the Village enters into a management contract for the Improvements, the terms of the contract will comply with IRS Revenue Procedure 97-13, as it may be amended, supplemented or superseded from time to time, so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the Certificates.

(b) No more than 10% of the payment of the principal of or interest on the Certificates will be (under the terms of the Certificates, this ordinance or any underlying arrangement), directly or indirectly, (i) secured by any interest in property used or to be used for a private business use or payments in respect of such property or (ii) derived from payments (whether or not to the Village) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the Certificate proceeds will be loaned to any entity or person other than a state or local governmental unit. No more than 5% of the Certificate proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Certificate proceeds.

(d) The Village reasonably expects, as of the date hereof, that the Certificates will not meet either the private business use test described in paragraph (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the Certificates.

(e) No more than 5% of the proceeds of the Certificates will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any government use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) Neither the Village nor the Board will take any action or fail to take any action with respect to the Certificates that would result in the loss of the exclusion from gross income for federal tax purposes on the Certificates pursuant to Section 103 of the Code, nor will the Village or the Board act in any other manner which would adversely affect such exclusion.

(g) It shall not be an event of default under this ordinance if the interest on any Certificate is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Certificates.

(h) These covenants are based solely on current law in effect and in existence on the date of delivery of such Certificates.

(i) The Village represents that:

(i) The Certificates are not private activity bond as defined in Section 141 of the Code;

(ii) The Village hereby designates the Certificates as qualified tax-exempt

obligations for purposes of Section 265(b) of the Code;

(iii) The reasonably anticipated amount of qualified tax-exempt

obligations (including qualified 501(c)(3) obligations and tax-exempt

leases, but excluding other private activity certificates) which will be

issued by the Village and all entities subordinate to the Village during

1998 does not exceed \$10,000,000; and

(iv) The Village has not designated and will not designate more than

\$10,000,000 of qualified tax-exempt obligations during 1998.

Therefore, the Certificates qualify for the exception in the Code from the disallowance of

100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-

exempt obligations.

The Village also certifies and further covenants with the purchasers and holders of the

Certificates from time to time outstanding, that so long as any of the Certificates remain outstanding,

moneys on deposit in any fund or account in connection with the Certificates, whether or not such

moneys were derived from the proceeds of the sale of the Certificates or from any other sources, will

not be used in a manner which will cause the Certificates to be "arbitrage certificates" within the

meaning of Section 148 of the Internal Revenue Code and any lawful regulations promulgated

thereunder, as the same presently exist. It shall not be an event of default under this Contract if the

interest on any Certificate is not excludable from gross income for federal tax purposes or otherwise

pursuant to any provisions of the Internal Revenue Code which is not currently in effect and in

existence on the date of issuance of the Certificates. The Village reserves the right, however, to

make any investment of such moneys permitted by Illinois law if, when and to the extent that said

Section 148 or regulations promulgated thereunder shall be repealed or relaxed or shall be held void by final decision of a court of competent jurisdiction, but only if any investment made by virtue of such repeal, relaxation or decision would not, in the opinion of counsel of recognized competence in such matters, result in making the interest on the Certificates subject to federal income taxation.

Section 10. Compliance. The Village agrees to comply with all provisions of the Internal

Revenue Code, which if not complied with by the Village, would cause the interest on the Bonds not to be tax exempt in the hands of a holder who is a natural person. The Village further agrees: (a)

through its officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (d) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance.

Section 11. Other Certifications. The Village further certifies and represents as follows:

(a) That none of the proceeds of the Bonds will be used, directly or indirectly, or will be used to replace funds which were used, in any business carried on by any person other than a state or local governmental unit;

(b) That the payment of the principal of, or the interest on, the Bonds will not be directly or indirectly (A) secured by any interest in (i) property used or to be used for a private business use by any person other than a state or local governmental unit or (ii) payments in respect of such property, or (B) derived from payments (whether or not to the Village), in respect of property, or

borrowed money, used or to be used for a private business use by any person other than a state or local governmental unit;

(c) That none of the proceeds of the Bonds will be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit; and

(d) That no user of the improvements to said Special Service Area will use the same on any basis other than the same basis as the general public; and that no person other than a state or local governmental unit will be a user of the improvements to said Special Service Area as a result of (i) ownership, or (ii) actual or beneficial use pursuant to a lease or a management or incentive payment contract, or (iii) any other arrangement.

Section 12. Registered Form. The Village recognizes that Section 149(a) of the Code

requires the Bonds to be issued and to remain in fully registered form in order that interest thereon is exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the Village agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 13. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the

new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 14. Duties of Bond Registrar. If requested by the Bond Registrar, the President and

Clerk of the Village are authorized to execute the Bond Registrar's standard form of agreement between the Village and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

(a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;

(b) to maintain a list of Bondholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential;

(c) to give notice of redemption of Bonds as provided herein;

(d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;

(e) to furnish the Village at least annually a certificate with respect to Bonds canceled and/or destroyed; and

(f) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 15. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section 16. Designation. The Village hereby designates the Bonds to be qualified tax exempt obligations pursuant to Section 265(b)(3)(B)(ii) of the Code.

Section 17. Repeal and Effective Date. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this ordinance shall be in full force and effect forthwith upon its passage and publication as provided by law.

Section 18. Publication. This Ordinance shall be published in pamphlet form.

Passed on the first reading this _____ day of August, 1998.

First reading waived by action of the Board of Trustees this 20th day of August, 1998.


Passed on second reading this 20th day of August, 1998.

AYES: Trustees Borgatell, Tross, Schafner, Jaugilas and Kuftrin

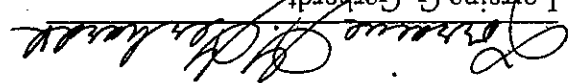
NAYS: _____
None

ABSENT: _____
None

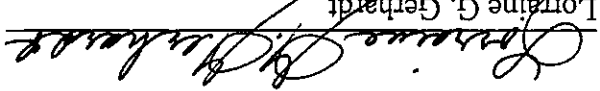
APPROVED by me this 20th day of August, 1998.


William J. Mueller
Village President

ATTEST:


Lorraine G. Gerhardt
Village Clerk

Published by me in pamphlet form this 27th day of August, 1998.


Lorraine G. Gerhardt
Village Clerk

Trustee Tross moved the adoption of said ordinance as presented and read by

the Village Clerk and Trustee Borgatell seconded the motion.

After a full discussion thereof, the President directed the Village Clerk to call the roll for a

vote upon the motion to adopt said ordinance as read.

Upon the roll being called, the following Trustees voted AYE: _____

Trustees Borgatell, Tross, Schaffer, Jaugilas and Kuftrin

and the following Trustees voted NAY: _____
None

Whereupon the President declared the motion carried and said ordinance adopted, approved

and signed the same in open meeting and directed the Village Clerk to record the same in full in the

records of the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois,

which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said

meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

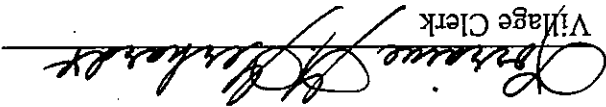

Village Clerk

EXHIBIT A

The right-of-way of Roosevelt Road (Ill. Rt. 38) from the West line of the Northwest 1/4 of Section 19, Township 39 North, Range 11, East of the Third Principal Meridian (being a point approximately 1,665 feet West of the West right-of-way line of Finley Road), East to the West right-of-way line of Westmore - Meyers Road, together with the following parcels adjacent thereto:

1. In the Southeast 1/4 of Section 18, Township 39 North, Range 11 East of the Third Principal Meridian, DuPage County, Illinois:

- a. Wolak's Plat of Consolidation; 06-18-419-037;
- b. Lot 1 in Dembs Roth Consolidation Plat; 06-18-420-036;
- c. Lot 1 in Bush's Subdivision; 06-18-419-030;
- d. Lot 1 in Hearle's Consolidation Plat; 06-18-420-027;
- e. Lots 8 and 9 in Block 5 in Roosevelt Crest, Biks. 5-16, Pt. Vac., along with the East 1/2 of vacated Elizabeth Street located West of and adjacent to Lot 8; 06-18-420-028;
- f. Lots 1, 13 and the East 17 feet of Lot 12 in Block 5 in Roosevelt Crest, Biks. 5-16, Pt. Vac.; 06-18-420-014, -015, -018;
- g. Lots 14 through 21, inclusive, the East 2 feet of Lot 27 and Lots 28 through 35, inclusive, (except that portion taken for highway purposes) in Block 4 in Roosevelt Crest, Biks. 1-4, Pt. Vac.; 06-18-421-027, -028, -034, -037, -045, -046;
- h. Lot 1 in Pizza Hut Consolidation Plat; 06-18-421-043; and
- i. Lot 1 in Pizza Hut Consolidation Plat 2; 06-18-421-044.

2. In the Southwest 1/4 of Section 17, Township 39 North, Range 11, East of the Third Principal Meridian, DuPage County, Illinois:

- a. The East 150 feet of the West 167 feet of the North 150 feet lying South of a line 200 feet North of and parallel to the centerline of Roosevelt Road of Lot 3 in Owner's Assessment Plat; 06-17-305-006;
- b. The North 300 feet of the South 350 feet of the West 458.30 feet of the East 678.30 feet; 06-17-316-003, -006, -008; and

c. Lot 1 in Nolden's Assessment Plat; 06-17-316-007.

3. In the Southeast 1/4 Section 17, Township 39 North, Range 11, East of the Third Principal Meridian, DuPage County, Illinois:

- a. Lot 1 in Grace - Roosevelt Assessment Plat; 06-17-403-037;
- b. Lot 1 in Grace - Roosevelt 2nd Assessment Plat; 06-17-403-038;
- c. Lot 61 (except the South 150 feet), Lot 62 (except the South 150 feet) and Lot 63 in Hoepner's Subdivision; 06-17-403-039;
- d. Lot 1 in Lombard Lincoln-Mercury Plat of Consolidation (except that part taken for highway purposes); 06-17-404-044;
- e. The South 186 feet of Lots 20 and 21, and Lot 22 (except the North 150 feet thereof), in Hoepner's Subdivision; 06-17-405-018-030;

f. T.D.C. Lombard Subdivision of that part of the East three-quarters

of the East 1/2 of the Southeast 1/4 of Section 17, Township 39 North, Range 11, East of the Third Principal Meridian, described as follows: beginning on the North right-of-way line of Roosevelt Road and a line 480 feet East of and parallel to the West line of said East three-quarters; thence North 655.49 feet on said line to the South line of the North 1960 feet of said Southeast 1/4; thence South 89°47'30" East, 521.82 feet on last said South line to a line 3 feet West of and parallel to the East line of said Southeast 1/4; thence South 0°00'35" West, 660.39 feet on last said line to the North right-of-way line of Roosevelt Road; thence North 88°44'51" West, 50 feet along last said North line; thence North 0°00'35" East, 30 feet to a point of curvature; thence Northerly on a curve convex to the West having a radius of 95 feet, an arc distance of 55.54 feet and a chord bearing of North 16°45'35" East to a point of reverse curve; thence continuing on a curve convex to the East having a radius of 55 feet, an arc distance of 32.18 feet and a chord bearing of North 16°52'53" East to a point of tangent; thence North 00°00'35" East, 294.54 feet; thence North 89°47'30" West, 210.00 feet; thence South 00°00'35" West, 70.00 feet; thence North 89°47'30" West, 153.00 feet; thence due South 120 feet; thence North 89°47'30" West, 90.00 feet; thence due South 213.45 feet to the North right-of-way line of Roosevelt Road; thence Westerly 45 feet on last said North line to the point of beginning in DuPage County, Illinois, containing 4.35 acres (189438 Sq. Ft.); and 06-17-406-048 (formerly -044); and

g. The East 90 feet of the West 135 feet of the South 214.87 feet, the

East 155 feet of the West 290 feet of the South 176.87 feet and the North 108 feet of the South 404.87 feet of the East 363 feet of the West 498 (except the North 70 feet of the West 153 feet thereof) of Lot C, and Lot D (except the South 38 feet of the East 208 feet thereof) all in Donald Parrillo Assessment Plat. 06-17-406-034, 038, -045;

In the Southwest 1/4 of Section 16, Township 39 North, Range 11, East of the Third Principal Meridian, DuPage County, Illinois:

a. That part of Lot 16 in Plat of School Lands that constitutes the North 654 feet of the South 704 feet of the West 330 feet of said Southwest 1/4 of said Section 16 along with the East 6.53 feet of the North 654 feet of the South 704 feet of the Southeast 1/4 of Section 17, aforesaid; 06-16-309-019;

b. Lot 1 in Swanson's Survey; 06-16-309-014;

c. Lots 9, 8 and the South 136 feet of Lot 7, in Block 8 in A.T. McIntosh's Westown Lands Subdivision, Pt. Vac.; 06-16-310-012, -013, -020; and

d. Lots 6 through 8, inclusive (except that part of Lot 6 taken for roadway purposes), in Block 7 in A.T. McIntosh's Westown Lands Subdivision; 06-16-311-011, -016.

In the Northwest 1/4 of Section 19, Township 39 North, Range 11, East of the Third Principal Meridian, DuPage County, Illinois:

a. Lot 1 in Finley - Roosevelt Assessment Plat; 06-19-100-015;

b. Lot 1 in Rinck's Subdivision (except that portion taken for roadway purposes); 06-19-100-029; and

c. The North 1525.78 feet of said Northwest 1/4, as measured along the East line of said Northwest 1/4, (except Lot 1 in Ron Postma Subdivision, Lot 1 in H. Harris Survey, Lots 1 and 2 in Rinck's Subdivision, Lots 1 and 3 in Finley - Roosevelt Assessment Plat and that portion used as right-of-way for Roosevelt Road and Finley Road); 06-19-100-013, -023 and -030.

In the Northeast 1/4 of Section 19, Township 39 North, Range 11, East of the Third Principal Meridian, in DuPage County, Illinois:

a. The North 632 feet of the East 561.44 feet of the West 1281.588 ft. (except that part used for the right-of-way of Roosevelt Road) of said Northeast 1/4; 06-19-200-011; and

b. The West 357 feet of the East 592 feet of the South 282.8 feet of

the North 332.8 feet of said Northeast 1/4; 06-19-201-003, -015.

7. In the Northwest 1/4 of Section 20, Township 39 North, Range 11, East of the Third Principal Meridian, in DuPage County, Illinois:

- a. The North 30 feet of Lots 1 through 4, inclusive, in Sharon's Subdivision; the West 34 feet of Lot 5 in Roosevelt Highlands Shopping Center; the North 1/2 of the West 34.4 feet of Lot 32 in Harrison Homes, Inc., Lombard Villa Unit 2; and the South 234 feet of the North 284 feet of that portion of the Northwest 1/4 located West of the West line of Lot 5 in Roosevelt Highland Shopping Center (and the Southerly extension thereof) and East of a line parallel with and 220 feet East of the West line of said Northwest 1/4 (except that part taken for roadway purposes); 06-20-106-066, -067, -068, -069, -077;

- b. Lots 1 through 4, inclusive, and the East 66 feet of Lot 5, in Roosevelt Highlands Shopping Center; 06-20-100-008, -009, -010, -021, -044;

- c. Lots 3 and 4 in Walton's Subdivision; 06-20-106-074, -075;

- d. The West 373.21 feet of the East 858.43 feet of the South 298.19 feet of the North 348.19 feet (except the South 127 feet of the West 302.36 feet thereof) of said Northwest 1/4; 06-20-106-066; and

- e. The North 413.1 feet of the West 134.5 feet of Highland Lanes Subdivision; 06-20-106-051.

8. In the Northeast 1/4 of Section 20, Township 39 North, Range 11, East of the Third Principal Meridian, DuPage County, Illinois:

- a. The South 577.84 feet of the North 627.84 feet of the West 325 feet of the East 1319 feet of said Northeast 1/4; 06-20-200-025, -026;

- b. The South 282.84 feet of the North 332.84 feet of the West 200 feet of the East 747 feet of said Northeast 1/4, along with the West 247 feet of the East 994 feet of the South 477.84 feet of the North 527.84 feet (except the Southeast 1/2 of the East 47 feet of the South 46.81 feet thereof) of said Northeast 1/4; 06-20-200-006; and

- c. The South 290.58 feet of the North 340.58 feet of the East 547 feet (except the South 99.84 feet of the West 247 feet thereof) of said Northeast 1/4; 06-20-200-024; 06-20-204-008.

9. In the Northwest 1/4 of Section 21, Township 39 North, Range 11, East of the Third Principal Meridian, DuPage County, Illinois:

a. Lots 1 and 2 in Deicke's Division (except that part taken for roadway purposes) 06-21-102-001, -017, -025.

The approximate street location of said territory is described generally as follows:

All properties abutting Roosevelt Road, between a point approximately 1,665 feet West of Finley Road and Westmore-Meyers Road, which do not currently have sidewalks; Lombard, Illinois.

STATE OF ILLINOIS)
) SS)
) COUNTY OF DUPAGE)

CERTIFICATION OF ORDINANCE,
MINUTES AND PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Clerk of the Village of Lombard, DuPage County, Illinois (the "Village"), and as such official am the keeper of the records and files of the President and Board of Trustees.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the President and Board of Trustees held on the 20th day of August, 1998, insofar as the same relates to the adoption of Ordinance No. 4530 entitled:

AN ORDINANCE providing for the issue of \$385,000 Special Service Area Number Six Unlimited Ad Valorem Tax Bonds, Series 1998 of the Village of Lombard, DuPage County, Illinois, and for the levy of a direct annual tax sufficient to pay the principal and interest on said Bonds.

(the "Ordinance") a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the President and Board of Trustees on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the Village has complied with all of the provisions of said Act, where not superseded by the home rule powers of the Village, and with all of the procedural rules of the President and Board of Trustees.

I do further certify that said ordinance was published by authority of the President and Board of Trustees in pamphlet form and said ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as Village Clerk located in the Village.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Village,
this 20th day of August, 1998.

(SEAL)

James J. Garofalo
Village Clerk
Deborah G. Smith
Deputy Clerk

STATE OF ILLINOIS)
COUNTY OF DUPAGE)
) SS)
)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of DuPage County, Illinois, and as such official I do further certify that on the _____ day of _____, 1998, there was filed in my office a duly certified copy of Ordinance No. _____

entitled:

AN ORDINANCE providing for the issue of \$385,000 Special Service Area Number Six Unlimited Ad Valorem Tax Bonds, Series 1998 of the Village of Lombard, DuPage County, Illinois, and for the levy of a direct annual tax sufficient to pay the principal and interest on said Bonds.

duly adopted by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, on the 20th day of August, 1998, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I herunto affix my official signature and the seal of said County, this _____ day of _____, 1998.

County Clerk of DuPage County,
Illinois

(SEAL)

	6.302 Years	AVERAGE LIFE
	2.42622	TOTAL BOND YEARS
	4.45556 %	Net Interest Rate
	\$	Net Interest Cost
	\$	Less Premium/Plus Discount
	\$ 108 101.78	Gross Interest

(Calculation of net interest cost)

----- NOT PART OF THE BID -----

VILLAGE OF LOMBARD, DUPage COUNTY, ILLINOIS
 President

The foregoing bid was accepted and the Bonds sold by ordinance of the Village on August 20, 1998, and receipt is hereby acknowledged of the good faith Deposit which is being held in accordance with the terms of the annexed Official Notice of Sale.

ACCOUNT MANAGER INFORMATION
 Name Cole Taylor Bank
 Address 111 W. Hubbard, Ch.
 By R. J. [Signature]
 City Chicago State/Zip IL 60602
 Direct Phone (312) 960-5332
 FAX Number (312) 960-5391

FORM OF DEPOSIT
 Check One: Certified/Cashier's Check []
 Financial Surety Bond []
 Amount: \$7,700
 The above Certified/Cashier's Check was returned and received By _____
 Check Number: _____

As evidence of our good faith, we enclose herewith a check or Surety Bond payable to the order of the Treasurer of the Village in the amount of TWO PERCENT OF PAR (the "Deposit") under the terms provided in your Official Notice of Sale. Attached hereto is a list of members of our account on whose behalf this bid is made.

The Bonds are to be executed and delivered to us in accordance with the terms of this bid accompanied by the approving legal opinion of Ice Miller Donadio & Ryan, Chicago, Illinois. The issuer will pay for the legal opinion. The underwriter agrees to pay the fee charged by the CUSIP Service Bureau and will accept the Bonds with the CUSIP numbers as entered on the Bonds.

Any consecutive maturities may be aggregated into no more than three term bonds at the option of the bidder, in which case the mandatory redemption provisions shall be on the same schedule as above.

Term Maturity	Maturity	Term Maturity	Maturity
2004	\$40,000	2003	40,000
2005	40,000	2002	35,000
2006	45,000	2001	35,000
2007	45,000	2000	30,000
2008	50,000	1999	\$25,000

MATURITIES - DECEMBER 15

For the \$385,000 Special Service Area Number Six Unlimited Ad Valorem Tax Bonds, Series 1998, of the Village of Lombard, DuPage County, Illinois, as described in the annexed Official Notice of Sale, which is expressly made a part of this bid, we will pay you (no less than \$380,000) plus accrued interest from September 1, 1998, to the date of delivery for Bonds bearing interest as follows (each rate a multiple of 1/8 or 1/20 of 1%):

SIGNED COPY

Board of Trustees
 Village of Lombard
 255 East Wilson Avenue
 Lombard, Illinois 60148-3926
 Board Members:

OFFICIAL BID FORM

August 20, 1998

MINUTES of regular public meeting of the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, held at 255 East Wilson, Lombard, Illinois, at 7:30 o'clock P.M., on the 20th day of August, 1998.

The President called the meeting to order and directed the Village Clerk to call the roll.

Upon the roll being called, the following Trustees answered present: _____

Trustees Borgatell, Tross, Schaefer, Jaugilas and Kufirin

The following were absent from the meeting: None

Trustee Tross _____ presented and the Village Clerk read in full an ordinance as follows:

6

C

C

7