

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE
Indiana Government Center North
100 North Senate Avenue, Room N1058
Indianapolis, IN 46204

ORDER

IN THE MATTER OF THE REQUEST OF
CITY OF HAMMOND, INDIANA
FOR APPROVAL OF THE ISSUANCE OF
GENERAL OBLIGATION BONDS

No. 08-019

A petition was filed on behalf of the above-named taxing unit for approval of the issuance of a series of general obligation bonds designated "City of Hammond, Indiana, General Obligation Judgment Funding Bonds, Series 2008" in the aggregate principal amount of Six Million Dollars (\$6,000,000) for the purpose of financing the costs of payment of a certain judgment entered against the unit and requiring the unit to pay damages to Larry Mayes (including any payment made as part of a negotiated settlement to vacate the judgment) together with expenses incidental including capitalized interest on said General Obligation Bonds through no later than January 15th, 2009 and all expenses incurred in connection with or on account of the issuance of the bonds.

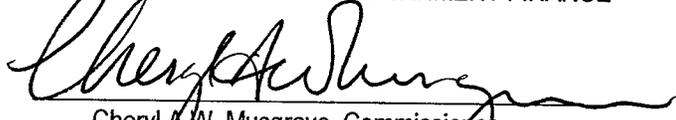
A recommendation having been received from the Local Government Tax Control Board, pursuant to IC 6-1.1-18.5-8, the Department has reviewed the petition and the County has complied with the appropriate provisions of IC 6-1.1-20 and IC 6-1.1-18.5-8. After careful consideration of all facts, this Department now takes the following action:

APPROVAL:

Issuance of general obligation bonds designated "City of Hammond, Indiana, Judgment Funding Bonds, Series 2008" in the aggregate principal amount not to exceed Six Million Dollars (\$6,000,000). The proceeds will be applied for financing the costs of payment to a certain judgment entered against the unit and requiring the unit to pay damages to Larry Mayes (including any payment made as part of a negotiated settlement to vacate said judgment), together with expenses thereto, including capitalized interest on the bonds though no later than January 15th, 2009 and all expenses incurred in connection with or on account of the issuance of the bonds.

To obtain a debt service rate for 2008 pay 2009, the unit must comply with the provisions of IC 6-1.1-17-3. In addition, on or before December 31, 2008, the unit must issue the above bonds and file with the Department of Local Government Finance a final amortization schedule.

DEPARTMENT OF LOCAL GOVERNMENT FINANCE


Cheryl A.W. Musgrave, Commissioner

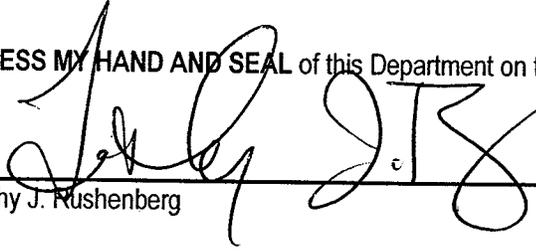
Date: 8 May 2008

Note: Ind. Code 5-1-18, requires local units of government to provide debt information to the DLGF not later than December 31st of the year in which the bonds are issued or the lease is executed. The documents that must be completed can be found on the DLGF website: http://www.in.gov/dlqf/rates/debt_reporting.html. Please submit completed documents electronically to data@dlqf.in.gov. Questions regarding these documents may be directed to Chuck McLean at (317) 232-3774.

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I, Timothy J. Rushenberg, General Counsel for the Department of Local Government Finance, do certify that the above Order of the Commissioner of the Department of Local Government Finance made this date in the above titled matter and the Commissioner has personally signed the same under her Statutory Authority.

WITNESS MY HAND AND SEAL of this Department on this the 8th day of May 2008.



Timothy J. Rushenberg

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