

**NOTICE OF HEARING
VILLAGE OF NORTH BARRINGTON
SPECIAL SERVICE AREA NUMBER SEVENTEEN**

NOTICE IS HEREBY GIVEN that on September 24, 2008, at 7:30 p.m. at the North Barrington Village Hall, 111 Old Barrington Road, North Barrington, Illinois, a hearing will be held by the Village of North Barrington to consider forming a special service area, to be called "Village of North Barrington Special Service Area Number Seventeen," consisting of the territory legally described in Exhibit 1 to this Notice.

The approximate street location is generally described as: the Wynstone subdivision located west of Rand Road, north of Miller Road and south of Timber Lake Road, all in the Village of North Barrington, Illinois, as further depicted on the map of a portion of the Village, which map is attached as Exhibit 2 to this Notice.

The general purpose of the formation of the Village of North Barrington Special Service Area Number Seventeen is to provide, through acquisition, construction and installation, special services to the area which may include: sanitary sewer facilities and related improvements, required tap on and related fees for sanitary sewer services, and any other eligible costs under the Special Service Area Tax Law.

There will also be considered at the hearing the following alternative methods of financing improvements within the proposed special service area: (i) the levy of a special tax by the Village in the proposed special service area, sufficient to produce revenues to provide special services to the proposed special service area; the maximum rate of such special taxes to be extended in any year within the proposed special service area which shall not exceed the amount necessary to produce a maximum annual special tax levy of \$900,000 in accordance with the special tax roll referred to below, and (ii) the issuance of special tax bonds in an aggregate principal amount not to exceed \$9,000,000 at an interest rate of not to exceed the greater of nine percent (9%) per annum or 125% of the rate for the most recent date shown in the 20 G.O. Bonds Index of average municipal bond yields as published in the most recent edition of The Bond Buyer, published in New York, New York, at the time the contract is made for the sale of the bonds, and to mature within thirty (30) years from the date of their issuance. The bonds, if issued, shall be retired by the levy of an annual special tax established pursuant to a special tax roll to pay the interest on such bonds as it falls due and to discharge the principal thereof at maturity and to pay the costs of administration and maintenance of the special service area, said special tax to be levied upon all taxable property within the proposed special service area.

At the hearing, all interested persons affected by the formation of such special service area, including all persons owning taxable real estate therein, may file written objections to and be heard orally regarding the formation of and the boundaries of the special service area, the issuance of bonds and the levy of special taxes affecting the area. The hearing may be adjourned by the Village Board without further notice other than a motion to be entered upon the minutes of its meeting fixing the time and place of its adjournment.

If a petition signed by at least 51% of the electors residing within the Village of North Barrington Special Service Area Number Seventeen and by at least 51% of the owners of record of the land included within the boundaries of the Village of North Barrington Special Service Area Number Seventeen is filed with the Village Clerk of the Village of North Barrington within 60 days following the final adjournment of the public hearing objecting to the creation of the special service area, the issuance of bonds for the provision of special services to the area or the levy of taxes affecting the area, no such area may be created and no such bonds may be issued or taxes levied or imposed.