

**RESOLUTION OF THE BOARD OF TRUSTEES FOR PUBLIC FINANCING
NO. 04-2006**

WHEREAS, this District was formed for the purpose of determining the feasibility and advisability of purchasing the assets of the New Landing Utility;

WHEREAS, the Lost Lake Utility District has the statutory power to acquire, own and operate public water supply and distribution and sewerage collection and treatment systems;

WHEREAS, the next and important step in the process is obtaining a bond placement agent for the Lost Lake Utility District to acquire assets, improve and operate the water and sewer system that currently serves Lost Lake residents from New Landing Utility, Inc.;

WHEREAS, the Trustees have determined that to assist them in that regard, the District should engage the services of Griffin, Kubik, Stephens & Thompson, Inc. of Chicago, Illinois;

IT IS THEREFORE RESOLVED, that the Chairman of the Lost Lake Utility Board be and he hereby is authorized to enter into agreement with Griffin, Kubik, Stephens & Thompson, Inc. to make decisions that will results in a more financially sound and stable utility. The fee for such services shall not to exceed \$45,000.00

Dated this _____ day of _____, 2006. _____