

STATE OF ILLINOIS)
) SS
COUNTY OF CLARK)

**NOTIFICATION OF SALE OF
SCHOOL BONDS, SERIES 2003**

To: Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois

Please be advised that responsive to authority contained in a resolution adopted by the Board of Education (the "*Board*") of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois (the "*District*"), on the 3rd day of July, 2003, and being entitled:

RESOLUTION providing for the issue of not to exceed \$1,680,000 School Bonds, Series 2003, of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, and for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds.

(the "*Bond Resolution*"), a contract for the purchase of \$1,680,000 School Bonds, Series 2003 (the "*Bonds*"), of the District was awarded by the undersigned President of the Board and the Superintendent of the District, as the "Designated Representatives" of the District under the Bond Resolution, to the purchaser thereof, namely, Robert W. Baird & Co. Incorporated, St. Charles, Illinois, at a price of \$1,695,846.44, the same being not less than 98% of the principal amount of the Bonds, plus accrued interest to the delivery date.

The Bonds shall be dated July 15, 2003, and shall become due and payable serially (without option of prior redemption) on October 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
2004	\$210,000	2.125%
2005	250,000	2.750%
2006	265,000	3.000%
2007	275,000	3.000%
2008	285,000	3.000%
2009	290,000	3.000%
2010	105,000	3.250%

The first interest payment date on the Bonds shall be October 1, 2004.

Please be further advised that the undersigned do hereby find and determine that the Bonds have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon the sale of the Bonds exceed 7.00% per annum, and that no person holding any office of the District either by election or appointment, is in any manner financially interested directly in his own name or indirectly in the name of any other person, association, trust or corporation, in the contract for the purchase and sale of the Bonds.


Please be further advised that Section 8 of the Bond Resolution provides for a direct annual tax in and for each of the years 2003 to 2009, inclusive, to pay the interest on the Bonds promptly when and as the same falls due and to pay and discharge the principal thereof at maturity. Please be further advised that the Bonds were sold on terms resulting in a final schedule of taxes levied, to be abated and to be extended as follows:

YEAR OF LEVY	TAX LEVIED IN BOND RESOLUTION	TAX TO BE ABATED	TAX TO BE EXTENDED SUFFICIENT TO PRODUCE
2003	\$340,000	\$ 49,755.19	\$290,244.81
2004	340,000	49,700.00	290,300.00
2005	340,000	42,112.50	297,887.50
2006	340,000	40,212.50	299,787.50
2007	340,000	38,612.50	301,387.50
2008	340,000	42,237.50	297,762.50
2009	340,000	233,293.75	106,706.25

It is hereby found and determined that all of the provisions of the Bond Resolution related to this Bond Notification have been fully and completely satisfied in all respects whatsoever.

Finally please be advised that this Bond Notification shall be entered into the records of the District and made available to all members of the Board at the next regular meeting thereof.

Respectfully submitted this 10th day of July, 2003.



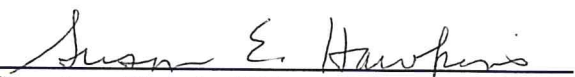
 President, Board of Education



 Superintendent

ACKNOWLEDGMENT OF FILING

Filed in the office of the Secretary of the Board of Education of Community Unit School District Number C-4, Clark, Cumberland, Crawford, Coles and Jasper Counties, Illinois, this 10th day of July, 2003.



 Secretary, Board of Education