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TELEPHONE
AREA CODE 312
355-2101

April 3, 1980

Mr. Kevin T. Kendrigan
Director, N.W.S.R.A.
262 E. Palatine Road
Palatine, IL 60067

Re: Further Amendments - Articles of Agreement

Dear Kevin:

In accordance with our telephone conversation, I am herewith enclosing a redraft of the above cited Articles with the following changes, to-wit:

(1) Ceiling on Annual Assessments

New subpar (g) has been added to Article II (A) setting forth a maximum annual assessment for a given fiscal year (after application of the credit or debit pertaining thereto) shall not exceed an amount equal to .02% of the member district's assessed valuation for the calendar year immediately preceding the fiscal year in concern. I would hope that this would make it clear that in the determination of a member district's "adjusted annual assessment" for a given fiscal year (which takes into consideration credits or debits which pertain to the previous fiscal year) no credit, or portion thereof, can be applied which, in effect, would increase the annual assessment for the previous year to an amount greater than the .02% rate.

(2) Dissolutions

Par. 14 has been changed so as to delete the wording relative to possible distribution of assets to other SRAs. As it now reads the Board may determine an equitable distribution which is approved by a unanimous vote of all members of the Board of Trustees.

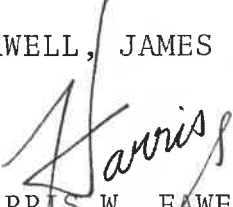
(3) Art IV, Sec. I, By-Laws

Sec. I has been changed so as to delete the last sentence thereof. We have also added paragraphs 4 thru 7 which had heretofore been inadvertently left out of the draft of the By-Laws.

If there are any questions, please call.

Sincerely,

FAWELL, JAMES AND BROOKS


HARRIS W. FAWELL

HWF:1ss
enclosure a/s

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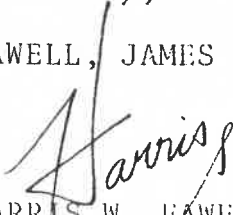
(3) Art IV, Sec. 1, By-Laws

Sec. 1 has been changed so as to delete the last sentence thereof. We have also added paragraphs 4 thru 7 which had heretofore been inadvertently left out of the draft of the By-Laws.

If there are any questions, please call.

Sincerely,

FAWELL, JAMES AND BROOKS


HARRIS W. FAWELL

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