

LAGUNA WOODS REVISED
PAYMENT SCHEDULE - SPECIAL ASSESSMENT #1

Exhibit F
7851 Redondo
Revised Payment Schedule

WATER SYSTEM

JAN. 2nd - YEAR:	PRINCIPAL	INTEREST AT 5.7%	TOTAL
1994*	\$ 1,638.84	\$ 674.04	\$ 2,312.88
1995	1,570.00	805.41	2,375.41
1996**	1,570.00	636.44	2,206.44
1997	1,570.00	474.30	2,044.30
1998	1,570.00	384.81	1,954.81
1999	1,570.00	295.32	1,865.32
2000	1,570.00	205.83	1,775.83
2001	1,570.00	116.34	1,686.34
2002	471.00	26.85	497.85
2003	-0-	-0-	-0-
TOTAL 10 YEAR PAYMENT	\$13,099.84	\$3,619.34	\$16,719.18

*274 days

**177 days principal of \$12,560

188 days principal of \$9,891

LAGUNA WOODS
PAYMENT SCHEDULE - SPECIAL ASSESSMENT #2
SEWER SYSTEM

JAN. 2nd - YEAR:	PRINCIPAL	INTEREST AT 5.7%	TOTAL
1994*	\$ 824.89	\$ 342.50	\$ 1,167.39
1995	800.00	410.40	1,210.40
1996**	800.00	327.23	1,127.23
1997	800.00	246.24	1,046.24
1998	800.00	200.64	1,000.64
1999	800.00	155.04	955.04
2000	800.00	109.44	909.44
2001	800.00	63.84	863.84
2002	320.00	18.24	338.24
2003	-0-	-0-	-0-
TOTAL 10 YEAR PAYMENT	\$ 6,744.89	\$1,873.57	\$ 8,618.46

*274 days

**177 days principal of \$6,400

188 days principal of \$5,120

November 6, 1995

Roy Murphy
7851 Redondo Lane
Orland Park, IL 60462

PIN: 27-01-106-003

Dear Mr. Murphy:

The Village of Orland Park is pleased to notify you that the Certificates of Final Cost and Completion for Special Assessments have been filed with the Circuit Court. Since construction costs for water and sewer lines were considerably lower than original estimates, the judge has determined that the following adjustments to the principal should be made on your payment schedule:

SPECIAL ASSESSMENT #1

100% of 10th installment:	\$ 1,570.00
70% of 9th installment:	<u>1,099.00</u>
	\$ 2,669.00

SPECIAL ASSESSMENT #2:

100% of 10th installment:	\$ 800.00
60% of 9th installment:	<u>480.00</u>
	\$ 1,280.00

TOTAL: \$3,949.00

Accordingly, the interest has been recalculated based upon the reduction in principal. Since the effective date is June 29th, 177 days of the interest are calculated on the old principal balance and 188 days on the new principal balance for the 1996 payment. Every interest payment thereafter is lower due to the reduction in principal. New payment schedules are enclosed along with copies of the appropriate court orders. If you have any questions concerning your revised payment schedules, please call me at (708) 403-6199.

Sincerely,

Dianne Kallina
Finance Director

DK/ng
attch.

interoffice
MEMORANDUM

village of orland park
FINANCE ADMINISTRATION

TO: Art Benner, Director of Engineering

FROM: Kathy Reinersen, Finance Director 

DATE: December 6, 2001

RE: Laguna Woods Special Assessments
Connection Fees for Lot #42

The original assessment amounts for Laguna Woods were \$15,768.84 for water and \$8,024.89 for sewer. The Certificates of Final Cost and Completion filed with the Circuit Court reduced the amounts by \$2,669.00 for water and \$1,280.00 for sewer as follows:

	S.A. #1 - Water		S.A. #2 - Sewer
	\$15,768.24		\$8,024.89
100% of 10	- 1,570.00	100% of 10	- 800.00
70% of 9	<u>- 1,099.00</u>	60% of 9	<u>- 480.00</u>
FINAL COST	\$13,099.84		\$6,744.89

The ordinances providing for annexation of lots 25, 26, 30, 42, 44, and 45 provide for an Inflation Adjuster calculated as follows:

$$\frac{\text{October, 2001 CPI/Chicago}}{\text{March, 1993 CPI/Chicago}} = \frac{171.9}{139.5} = 1.232$$

This results in a cost that is \$4,603.97 higher than the \$19,844.73 paid by original participants:

$$\begin{aligned}\text{S.A. \#1 } & \$13,099.84 \times 1.232 = \$16,139.00 \\ \text{S.A. \#2 } & \$6,744.89 \times 1.232 = \$8,309.70\end{aligned}$$

TOTAL COST FOR LOT #42 \$24,448.70

KR/ng
attch.

C: R. Boehm
Salot42