

Subject to compliance by the Village with certain covenants, in the opinion of Kutak Rock Illinois, Bond Counsel, under present law, interest on the Bonds is not includible in gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the federal alternative minimum tax for individuals and corporations, but such interest is taken into account in computing an adjustment used in determining the federal alternative minimum tax for certain corporations. The Bonds are issued as "qualified tax-exempt obligations." See "TAX MATTERS" herein for a more complete discussion. Interest on the Bonds is not exempt from current State of Illinois income taxes.

\$9,885,000
VILLAGE OF DOLTON
COOK COUNTY, ILLINOIS
General Obligation Refunding Bonds, Series 2000

Dated: October 1, 2000

Due: December 1, as shown below

The General Obligation Refunding Bonds, Series 2000 (the "Bonds"), of the Village of Dolton, Cook County, Illinois (the "Village"), will be issued as fully registered bonds and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). DTC will act as securities depository of the Bonds. Individual purchases will be made in book-entry form only, in the principal amount of \$5,000 or any whole multiple thereof. Purchasers of the Bonds will not receive physical delivery of bond certificates. So long as Cede & Co. is the registered owner of the Bonds, reference herein to the holders of the Bonds or registered owners of the Bonds shall mean Cede & Co. and shall not mean the Beneficial Owners of the Bonds. So long as Cede & Co. is the registered owner of the Bonds, the principal and interest on the Bonds is payable by South Holland Trust and Savings Bank, South Holland, Illinois, as paying agent and registrar (the "Registrar") to Cede & Co., which will in turn remit such principal and interest to the DTC Participants (as defined herein) for subsequent disbursement to the Beneficial Owners of the Bonds. See "BOOK-ENTRY ONLY SYSTEM." Interest will be payable on December 1, 2000 and semi-annually thereafter on each June 1 and December 1.

The Village intends to designate the Bonds as "qualified tax-exempt obligations" pursuant to the small issuer exception provided by Section 265(b)(3) of the Internal Revenue Code of 1986, which affords banks and thrift institutions purchasing the Bonds more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of such Code for the taxable years of such institutions ending after December 31, 1986.

Proceeds of the Bonds, when issued, will be used to refund the General Obligation Corporate Purpose Bonds, Series 1990 debt of the Village and to pay costs of issuance of the Bonds. The Bonds are issued pursuant to Section 6 of Article VII of the Illinois Constitution of 1970. The Bonds will be general obligations of the Village payable from ad valorem taxes levied on all taxable property in the Village without limitation as to rate or amount, subject, in the opinion of Bond Counsel, to limitations of bankruptcy, insolvency, moratorium, reorganization and other similar laws relating to the enforcement of creditors' rights and the exercise of judicial discretion.

Payment of the principal of and interest on the Bonds when due will be insured by a municipal bond insurance policy to be issued by Financial Guaranty Insurance Company simultaneously with the delivery of the Bonds.



FGIC is a registered service mark used by Financial Guaranty Insurance Company, a private company not affiliated with any U.S. Government agency.

<u>Maturity</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	<u>Maturity</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>
<u>December 1</u>				<u>December 1</u>			
2003	\$330,000	5.00%	4.59%	2007	\$515,000	5.25%	4.80%
2004	400,000	5.00	4.64	2008	520,000	4.80	4.87
2005	445,000	5.00	4.69	2009	555,000	5.25	4.93
2006	495,000	5.25	4.74	2010	965,000	5.25	4.99

\$5,660,000 5.375% Term Bonds due December 1, 2015 - Yield at 100%

(Plus accrued interest from October 1, 2000)

The Bonds are subject to optional and mandatory redemption prior to their stated maturities as described herein under the caption "THE BONDS - Redemption Provisions".

The Bonds are offered when, as and if issued and received by the Underwriters subject to prior sale, withdrawal or modification of the offer without notice, and to the approval of legality by Kutak Rock Illinois, Chicago, Illinois, Bond Counsel. Certain legal matters will be passed upon for the Village by its co-counsels Miner, Barnhill & Galland, Chicago, Illinois and Hinshaw & Culbertson, Rockford, Illinois. Certain legal matters will be passed on for the Underwriters by their counsel, McBride, Baker & Coles, Chicago, Illinois. The Bonds are expected to be delivered through the facilities of DTC on or about October 17, 2000.

THIS COVER PAGE CONTAINS CERTAIN INFORMATION FOR QUICK REFERENCE ONLY. IT IS **NOT** A SUMMARY OF THIS ISSUE. INVESTORS MUST READ THE ENTIRE OFFICIAL STATEMENT TO OBTAIN INFORMATION ESSENTIAL TO THE MAKING OF AN INFORMED INVESTMENT DECISION.

M·R·BEAL & COMPANY
Investment Bankers & Financial Advisors

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