

PARTICIPATION CERTIFICATE
(CITY)

2

Pursuant to Section 2.3 of the Interlocal Agreement (the "Interlocal Agreement") dated as of October 1, 1996, by and between the Participants, Bank One, Indianapolis, N.A., as Custodian, and MBIA Municipal Investors Service Corporation, the undersigned City of HAMMOND, Indiana, does hereby request that it be admitted as a Participant. By executing this Participation Certificate, the undersigned agrees that, upon the execution by the Program Administrator of this Certificate, it will become subject to the same obligations and shall have the same rights as if it had executed the Interlocal Agreement.

The undersigned hereby certifies that TONY BONAVENTURA, the [City Controller/Clerk Treasurer] of the City, is the duly designated Representative of the undersigned as required by the Interlocal Agreement.

The undersigned hereby certifies that its fiscal body (and legislative body if different from the fiscal body) has taken all actions required by Indiana law in order for it to enter into and perform the Interlocal Agreement.

CITY OF HAMMOND, INDIANA

By: DUANE W. DEDELOW JR.

Name: [Signature]
Mayor

98046430

This Document is the property of
the Lake County Recorder!

PARTICIPANT EXECUTION DATE

MARCH 25, 1998

STATE OF INDIANA)

SS:

COUNTY OF LAKE)

Before me, a Notary Public in and for the State of Indiana, personally appeared DUANE W. DEDELOW JR., the Mayor of the City of HAMMOND, Indiana, who acknowledged the execution of the foregoing on behalf of the City of HAMMOND, Indiana, and who, having been duly sworn stated that the representations contained therein are true.

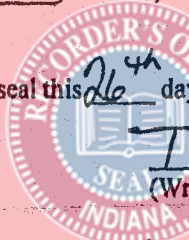
Witness my hand and notarial seal this 26th day of MARCH

(SEAL)

I am a resident of LAKE County,
State of Indiana

My Commission Expires:

NOV. 13, 1998



TINA M. FRANKS
(Written Signature)

Tina M. Franks
(Printed Signature)
Notary Public

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
JUN 22 AM 9:19
DORRIS W. CHENEY
RECORDER

1200 km
CK# 020873

