



**BOND, SCHOENECK & KING, PLLC**

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Mr. Robert J. Nole  
Assistant Superintendent for Business Affairs  
New Hartford Central School District  
29 Oxford Road  
New Hartford, New York 13413

Re: Bond Counsel Services

Dear Bob:

We appreciate the opportunity to serve as bond counsel to the New Hartford Central School District. This letter describes the proposed terms of our engagement.

We understand that the School District intends to finance the costs of its capital project with proceeds of the School District's bonds (the "Bonds"). The School District may finance project costs on an interim basis by issuing its bond anticipation notes (the "Notes").

Bond counsel is engaged as a recognized expert whose primary responsibility is to render an objective legal opinion with respect to the authorization and issuance of the School District's Bonds and Notes. As bond counsel, we will examine applicable law, prepare authorizing and operative documents, consult with the parties to the transaction prior to the issuance of the Bonds or Notes, review certified proceeding and undertake such additional duties as we deem necessary to render our legal opinion.

Subject to the completion of the proceedings to our satisfaction, we will render our opinion that:

1. the Bonds or Notes are valid and binding general obligations of the School District;
2. all taxable property in the territory of the School District is subject to ad valorem taxation without limitation as to rate or amount to pay the Bonds or Notes; and
3. the interest paid on the Bonds or Notes will be (i) excluded from gross income for federal income tax purposes, and (ii) exempt from New York State income taxes (subject to certain limitations which may be expressed in the opinion).

Our opinion will be executed and delivered in written form on the date the Bonds or Notes are exchanged for their purchase price (the "Closing") and will be based on facts and law existing as of its date. Upon delivery of the opinion, our responsibilities as bond counsel will be concluded with respect to that particular financing; specifically, but without implied limitation, we do not undertake (unless separately engaged) to provide continuing advice to the School District or any other party concerning any actions necessary to assure that interest paid on the Bonds or Notes will continue to be excluded from gross income for federal income tax purposes.

In rendering our opinion, we will rely on the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation.

As bond counsel, we will not assume or undertake responsibility for the preparation of an official statement or any other disclosure document with respect to the Bonds or Notes, nor are we responsible for performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document. However, if a disclosure document will be adopted or approved by the School District, our responsibility will include the preparation or review of any description therein of: (i) New York State and federal law pertinent to the validity of the Bonds or Notes; (ii) the terms of the Bonds or Notes; and (iii) our opinion.

We will bill the School District on a fixed fee basis for each financing transaction and our fee for a particular financing is payable upon closing of the transaction. Our fee schedule for School District bond counsel services is as follows:

<u>Issue</u>	<u>Costs</u>
Serial Bonds	\$.65/\$1,000 principal amount of bond(s) for the first \$10 million principal amount of each issue; \$.55/\$1,000 principal amount in excess of \$10 million up to \$20 million; \$.50/\$1,000 principal amount in excess of \$20 million, subject to a minimum fee of \$3,000.
Bond Anticipation Notes	\$.50/\$1,000 principal amount for the first \$10 million principal amount of each Note issue; \$.45/\$1,000 principal amount in excess of \$10 million up to \$20 million; \$.40/\$1,000 principal amount in excess of \$20 million, subject to a minimum fee of \$1,500.
Bond Anticipation Renewal Notes	\$.45/\$1,000 principal amount for the first \$10 million principal amount of each Note issue; \$.40/\$1,000 principal amount in excess of \$10 million up to \$20 million; \$.35/\$1,000 principal amount in excess of \$20 million, subject to a minimum fee of \$1,500.