$6,250,000
VILLAGE OF MALTA, DEKALB COUNTY, ILLINOIS
TAX INCREMENT REVENUE BONDS, SERIES 2006
(PRAIRIE SPRINGS PROJECT)

Material Event Notice

January 16, 2009

Pursuant to the Section 6(d) of the Continuing Disclosure Undertaking (the "Agreement") by and between the Village of Malta, DeKalb County, Illinois (the "Village") and Eagle Homes Prairie Springs, LLC (the "Developer"), dated as of September 21, 2006, the developer hereby reports that in July 2008 foreclosure proceedings were initiated by American National Bank, the Acquisition and Development Lender. The developer reports that they are attempting to restructure the debt to stop the foreclosure action.