

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

MANUFACTURED HOME COMMUNITIES, INC.

-----  
(Exact name of registrant as specified in its charter)

MARYLAND

36-3857664

-----  
(State of incorporation)

-----  
(I.R.S. Employer Identification No.)

TWO NORTH RIVERSIDE PLAZA, SUITE 800  
CHICAGO, ILLINOIS 60606

-----  
(Address of principal executive offices)

MANUFACTURED HOME COMMUNITIES, INC.

-----  
1992 STOCK OPTION AND

-----  
STOCK AWARD PLAN

-----  
(Full title of the Plan)

ELLEN KELLEHER, ESQ.  
EXECUTIVE VICE PRESIDENT, SECRETARY AND GENERAL COUNSEL  
MANUFACTURED HOME COMMUNITIES, INC.

TWO NORTH RIVERSIDE PLAZA, SUITE 800  
CHICAGO, ILLINOIS 60606

(312) 279-1400

(Name, address and telephone number of agent for service)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Share(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
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Common Stock, par value \$.01 per share	2,000,000 shares(2)	\$28.54	\$57,080,000	\$14,270
=====	=====	=====	=====	=====

(1) The offering price for such shares is estimated pursuant to Rule 457(c) and (h) solely for the purpose of calculating the registration fee and is based upon the average of the high and low prices of the shares of common stock, par value \$0.01 per share, of the Registrant ("Common Stock") as quoted on the New York Stock Exchange on July 31, 2001.

(2) 4,000,000 shares of Common Stock have previously been registered with the Securities and Exchange Commission pursuant to an effective Registration Statement on Form S-8. The amount of the registration fee, therefore, relates to only those additional 2,000,000 shares of Common Stock being registered hereunder.

PART II  
REGISTRATION OF ADDITIONAL SECURITIES

This Registration Statement of Manufactured Home Communities, Inc. (the "Company") incorporates by reference the contents of the Company's previous registration statement on Form S-8 dated December 7, 1998 (SEC File Number 333-68473) covering 2,000,000 shares of the Company's common stock, par value \$0.01 per share ("Common Shares"), issuable upon the award of share grants and the exercise of options granted under the Company's 1992 Stock Option and Stock Award Plan (the "Plan"), which previous registration statement incorporated by reference the contents of the Company's registration statement on Form S-8 dated April 16, 1997 (SEC File Number 333-25295) covering 1,000,000 Common Shares, which in turn incorporated by reference the contents of the Company's registration statement on Form S-8 dated March 23, 1994 (SEC File Number 33-76846) covering 1,000,000 Common Shares.

On March 23, 2001, the Company's Board of Directors approved resolutions amending and restating the Plan effective March 23, 2001 (together with all other amendments thereto and restatements thereof, the "Amended Plan") to increase the number of Common Shares issuable thereunder by 2,000,000 Common Shares to an aggregate of 6,000,000 Common Shares. On May 8, 2001, the Company's shareholders approved the Amended Plan. The total number of Common Shares currently registered for issuance pursuant to the Plan is 4,000,000 and this Registration Statement covers the additional 2,000,000 Common Shares to be registered hereunder.

ITEM 8. EXHIBITS

Reference is made to the Exhibit Index.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8, and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Chicago, Illinois, this 25th day of July, 2001.

MANUFACTURED HOME COMMUNITIES, INC.

By: /s/ Howard Walker

-----  
Howard Walker  
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated this 25th day of July, 2001.

Signature

Title

/s/ Samuel Zell

Chairman of the Board

-----  
Samuel Zell

/s/ Howard Walker

Chief Executive Officer and Director  
(principal executive officer)

-----  
Howard Walker

/s/ Thomas P. Heneghan

President and Chief Operating Officer

-----  
Thomas P. Heneghan

/s/ John M. Zoeller

Vice President and Chief Financial Officer  
(principal financial officer)

-----  
John M. Zoeller

/s/ Mark Howell

Principal Accounting Officer  
(principal accounting officer)

-----  
Mark Howell

/s/ Howard Walker	Chief Executive Officer and Director
-----	(principal executive officer)
Howard Walker	*Attorney-in-Fact
/s/ John M. Zoeller	Vice President and Chief Financial Officer
-----	(principal financial officer)
John M. Zoeller	*Attorney-in-Fact
* Donald S. Chisholm	Director
-----	
Donald S. Chisholm	
* Thomas E. Dobrowski	Director
-----	
Thomas E. Dobrowski	
/s/ David A. Helfand	Director
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David A. Helfand	
* Louis H. Masotti, Ph.D.	Director
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Louis H. Masotti, Ph.D.	
* John F. Podjasek, Jr.	Director
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John F. Podjasek, Jr.	
/s/ Sheli Z. Rosenberg	Director
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Sheli Z. Rosenberg	
* Michael A. Torres	Director
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Michael A. Torres	
* Gary Waterman	Director
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Gary Waterman	

## EXHIBITS

The following exhibits are filed as part of this Registration Statement.

EXHIBIT NUMBER	DESCRIPTION
4.1	Articles of Amendment and Restatement of Manufactured Home Communities, Inc., included as Exhibit 3.2 to the Company's Registration Statement on Form S-11 filed February 24, 1993 (SEC File No. 33-55994) and incorporated herein by reference.
4.2	Amended Bylaws of Manufactured Home Communities, Inc., included as Exhibit 3.3 to the Company's Registration Statement on Form S-3 filed November 12, 1999 (SEC File No. 333-90813) and incorporated herein by reference.
4.3	Manufactured Home Communities, Inc. 1992 Stock Option and Stock Award Plan, included as Appendix A to the Registrant's Definitive Proxy Statement dated March 30, 2001 (SEC File No. 001-11718) relating to the Annual Meeting of Stockholders held on May 8, 2001.
5.1	Legal opinion of Seyfarth Shaw dated as of July 25, 2001.
23.1	Consent of Ernst & Young LLP dated as of July 25, 2001.
23.2	Consent of Seyfarth Shaw (included in the opinion filed as Exhibit 5.1).
24.1	Power of Attorney for John F. Podjasek, Jr. dated July 25, 2001.
24.2	Power of Attorney for Michael A. Torres dated July 23, 2001.
24.3	Power of Attorney for Thomas E. Dobrowski dated July 20, 2001.
24.4	Power of Attorney for Gary Waterman dated July 23, 2001.
24.5	Power of Attorney for Donald S. Chisholm dated July 20, 2001.
24.6	Power of Attorney for Louis H. Masotti dated July 23, 2001.

## LEGAL OPINION OF SEYFARTH SHAW

(312) 346-8000

July 25, 2001

The Board of Directors  
Manufactured Home Communities, Inc.  
Two North Riverside Plaza, Suite 800  
Chicago, Illinois 60606

RE: REGISTRATION STATEMENT ON FORM S-8; 2,000,000 ADDITIONAL SHARES OF  
COMMON STOCK TO BE ISSUED PURSUANT TO THE MANUFACTURED HOME  
COMMUNITIES, INC. 1992 STOCK OPTION AND STOCK AWARD PLAN

Ladies and Gentlemen:

We have acted as counsel for Manufactured Home Communities, Inc., a Maryland corporation (the "Company"), in connection with the preparation of a Registration Statement on Form S-8 to be filed with the Securities and Exchange Commission (the "Registration Statement") with respect to the registration under the Securities Act of 1933, as amended (the "Act"), of 2,000,000 shares of the Company's common stock, par value \$.01 per share (the "Common Stock"), which may be issued pursuant to the Company's 1992 Stock Option and Stock Award Plan (the "Plan").

We have examined the Certificate of Incorporation of the Company, as amended, the bylaws of the Company, as amended, certain resolutions of the Company's Board of Directors, a copy of the Plan and such other corporate records, certificates, documents and matters of law as we have deemed necessary to render this opinion. In such examination we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as certified or photostatic copies and, with respect to the laws of the State of Maryland, we incorporate by reference herein the assumptions and limitations set forth in the opinion of Arnold & Porter, a copy of which is attached hereto as Exhibit A.

Based on the foregoing, we are of the opinion that (i) the issuance of the Common Stock has been duly authorized by the Company, and (ii) that when issued in accordance with the terms of the Plan, the shares of Common Stock will be validly issued, fully paid and non-assessable.

We are members of the bar of the State of Illinois and we express no opinions as to laws other than applicable federal law and the laws of the State of Illinois. In rendering the opinions set forth herein that relate to the laws of the State of Maryland, with your consent, we rely solely on the opinion of Arnold & Porter, a copy of which is attached hereto as Exhibit A.

We hereby consent to the references to our firm in the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Act.

Very truly yours,

/s/ SEYFARTH SHAW  
SEYFARTH SHAW

July 25, 2001

Seyfarth Shaw  
55 East Monroe Street  
Suite 4200  
Chicago, IL 60603

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

Reference is made to the Registration Statement on Form S-8 (the "Registration Statement") of Manufactured Home Communities, Inc., a Maryland corporation (the "Company"), with respect to the additional 2,000,000 shares of the Company's Class A common stock, par value \$.01 per share (the "Common Stock"), that are to be offered or sold pursuant to the Company's 1992 Stock Option and Stock Award Plan as amended and restated effective March 23, 2001 (the "Plan").

We have been requested to furnish an opinion that relates to the laws of the State of Maryland. In connection with rendering this opinion, we have examined or relied exclusively upon originals or copies of the documents, certificates, and other information identified below, each as certified by the Assistant Secretary of the Company as of the date hereof.

1. A copy of the Plan.
2. A certificate of Good Standing with respect to the Company issued by the Department of Assessments and Taxation of the State of Maryland as of June 26, 2001.
3. A copy of the certificate of incorporation of the Company, as amended.
4. A copy of the Bylaws of the Company.
5. Resolutions of the Board of Directors of the Company dated March 23, 2001.
6. A certificate regarding stockholder approval of the amendments to the Plan on May 8, 2001.
7. A certificate regarding the capitalization of the Company as of April 30, 2001.

The opinions set forth herein are subject to the following qualifications, which are in addition to any other qualifications contained herein:

A. We have assumed without verification the genuineness of all signatures on all documents, the authority of the parties executing such documents, the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as copies.

B. In connection with all factual matters regarding the opinion set forth below, we have relied exclusively upon the certificates and other documents and information identified above. We have not verified any factual matters in connection with or apart from our review of such certificates and other

documents, and, accordingly, we do not express any opinion or belief or make any representation as to matters that might have been disclosed by such verification.

C. The opinions set forth herein are based on existing laws, ordinances, rules, regulations, and judicial and administrative decisions as they presently have been interpreted, and we can give no assurances that our opinions would not be different after any change in any of the foregoing occurring after the date hereof.

D. We have assumed without verification that, with respect to the minutes of any meetings of the Board of Directors or any committees thereof of the Company or of the stockholders of the Company that we have examined, due notice of the meetings was given or duly waived, the minutes accurately and completely reflect all actions taken at the meetings and a quorum was present and acting throughout the meetings.

E. We have assumed without verification the accuracy and completeness of all corporate records made available to us by the Company.

F. We have assumed that the terms under which shares of Common Stock issued upon the exercise of an option or pursuant to a Stock Award under the Plan will not permit the holder thereof to tender such shares to the Company and receive in return the amount paid therefor and that, at the time of issuance, the number of shares of Common Stock authorized by the Company's Articles of Incorporation as then in effect will exceed the number of shares of Common Stock then outstanding, reserved for issuance and to be issued upon the exercise of options or pursuant to Stock Awards under the Plan.

G. The foregoing opinion is limited to the laws of the State of Maryland and we do not express any opinion herein concerning any other law. As to such matters governed by the laws specified in the foregoing sentence, we have relied exclusively on the latest standard compilation of such statutes and laws as reproduced in commonly accepted unofficial publications available to us. In addition, we express no opinion as to compliance with the securities (or "blue sky") laws or the real estate syndication laws of the State of Maryland.

Based on the foregoing, upon the assumptions that there will be no material changes in the documents we have examined and the matters investigated referred to above, we are of the opinion that the additional 2,000,000 shares of Common Stock subject to the Plan have been duly authorized by the Company and that (i) when issued upon the exercise of options in accordance with the terms of the Plan and for legal consideration of not less than \$0.01 per share, will be validly issued and will be fully paid and nonassessable and (ii) when issued pursuant to the award of Stock Awards in accordance with the terms of the Plan and for legal consideration of not less than \$0.01 per share, will be validly issued, and upon the lapse of restrictions provided under such award, will be fully paid and nonassessable.

This letter is given for your sole benefit and use and does not address any matters other than those expressly addressed herein. You must judge whether the matters addressed in this letter are sufficient for your purposes. This letter is given for your sole benefit in connection with the filing of a Registration Statement on Form S-8 by the Company and may not be relied upon by any other person or entity, or by you in any other context, and may not be used, circulated, quoted or otherwise referred to for any purpose without our written consent. This letter speaks only as of the date hereof, and we undertake no responsibility to update or supplement it after such date.

Subject to the terms and conditions set forth herein, we also hereby consent to the reliance by the Company on this letter in connection with the filing of the referenced registration statement on Form S-8.

Very truly yours,

/s/ ARNOLD & PORTER  
ARNOLD & PORTER

## CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement of Manufactured Home Communities, Inc. on Form S-8 (pertaining to the registration of 2,000,000 shares of common stock related to the 1992 Stock Option and Stock Award Plan) of our report dated January 25, 2001, except for Note 18 as to which the date is February 13, 2001, with respect to the consolidated financial statements and schedules of Manufactured Home Communities, Inc. included in its 2000 Annual Report on Form 10-K filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG LLP  
Chicago, Illinois  
July 31, 2001

## POWER OF ATTORNEY

STATE OF ILLINOIS                    )  
   ) SS  
 COUNTY OF                    COOK        )  
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KNOW ALL MEN BY THESE PRESENTS that John F. Podjasek, Jr., having an address at Barrington, Illinois, has made, constituted and appointed and BY THESE PRESENTS, does make, constitute and appoint John M. Zoeller and Howard Walker, or either of them, having an address at Two North Riverside Plaza, Chicago, Illinois 60606, his true and lawful Attorney-in-Fact for him and in his name, place and stead to sign and execute in any and all capacities this Registration Statement on Form S-8 and any or all amendments to this Registration Statement on Form S-8, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, giving and granting unto each of such, Attorney-in-Fact, full power and authority to do and perform each and every act and thing, requisite and necessary to be done in and about the premises, as fully, to all intents and purposes as he might or could do if personally present at the doing thereof, with full power of substitution and revocation, hereby ratifying and confirming all that each of such Attorney-in-Fact or his substitutes shall lawfully do or cause to be done by virtue hereof.

This power of Attorney shall remain in full force and effect until terminated by the undersigned through the instrumentality of a signed writing.

IN WITNESS WHEREOF, John F. Podjasek, Jr., has hereunto, set his hand this 25th day of July, 2001.

/s/ John F. Podjasek, Jr.

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 John F. Podjasek, Jr.

I, Jennifer L. Usher, a Notary Public in and for said County in the State aforesaid, do hereby certify that John F. Podjasek, Jr., personally know to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25th day of July, 2001.

/s/ Jennifer L. Usher

-----  
 (Notary Public)

My Commission Expires:

January 6, 2003

## POWER OF ATTORNEY

STATE OF CALIFORNIA            )  
                                       ) SS  
 COUNTY OF   ALAMEDA            )  
                   -----

KNOW ALL MEN BY THESE PRESENTS that Michael A. Torres, having an address at Alameda, California, has made, constituted and appointed and BY THESE PRESENTS, does make, constitute and appoint John M. Zoeller and Howard Walker, or either of them, having an address at Two North Riverside Plaza, Chicago, Illinois 60606, his true and lawful Attorney-in-Fact for him and in his name, place and stead to sign and execute in any and all capacities this Registration Statement on Form S-8 and any or all amendments to this Registration Statement on Form S-8, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, giving and granting unto each of such, Attorney-in-Fact, full power and authority to do and perform each and every act and thing, requisite and necessary to be done in and about the premises, as fully, to all intents and purposes as he might or could do if personally present at the doing thereof, with full power of substitution and revocation, hereby ratifying and confirming all that each of such Attorney-in-Fact or his substitutes shall lawfully do or cause to be done by virtue hereof.

This power of Attorney shall remain in full force and effect until terminated by the undersigned through the instrumentality of a signed writing.

IN WITNESS WHEREOF, Michael A. Torres, has hereunto, set his hand this 23rd day of July, 2001.

/s/ Michael A. Torres

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 Michael A. Torres

I, Nancy K. Hagel, a Notary Public in and for said County in the State aforesaid, do hereby certify that Michael A. Torres, personally know to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23rd day of July, 2001.

/s/ Nancy K. Hagel

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 (Notary Public)

My Commission Expires:

March 16, 2005

## POWER OF ATTORNEY

STATE OF NEW YORK                    )  
   ) SS  
 COUNTY OF   NEW YORK                )  
                   -----

KNOW ALL MEN BY THESE PRESENTS that Thomas E. Dobrowski, having an address at New York, New York, has made, constituted and appointed and BY THESE PRESENTS, does make, constitute and appoint John M. Zoeller and Howard Walker, or either of them, having an address at Two North Riverside Plaza, Chicago, Illinois 60606, his true and lawful Attorney-in-Fact for him and in his name, place and stead to sign and execute in any and all capacities this Registration Statement on Form S-8 and any or all amendments to this Registration Statement on Form S-8, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, giving and granting unto each of such, Attorney-in-Fact, full power and authority to do and perform each and every act and thing, requisite and necessary to be done in and about the premises, as fully, to all intents and purposes as he might or could do if personally present at the doing thereof, with full power of substitution and revocation, hereby ratifying and confirming all that each of such Attorney-in-Fact or his substitutes shall lawfully do or cause to be done by virtue hereof.

This power of Attorney shall remain in full force and effect until terminated by the undersigned through the instrumentality of a signed writing.

IN WITNESS WHEREOF, Thomas E. Dobrowski, has hereunto, set his hand this 20th day of July, 2001.

/s/ Thomas E. Dobrowski

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 Thomas E. Dobrowski

I, Cynthia L. Morra, a Notary Public in and for said County in the State aforesaid, do hereby certify that Thomas E. Dobrowski, personally know to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 20th day of July, 2001.

/s/ Cynthia L. Morra

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 (Notary Public)

My Commission Expires:

March 30, 2003

## POWER OF ATTORNEY

STATE OF WASHINGTON            )  
   ) SS  
 COUNTY OF   KITSAP            )  
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KNOW ALL MEN BY THESE PRESENTS that Gary L. Waterman, having an address at Bainbridge, Washington, has made, constituted and appointed and BY THESE PRESENTS, does make, constitute and appoint John M. Zoeller and Howard Walker, or either of them, having an address at Two North Riverside Plaza, Chicago, Illinois 60606, his true and lawful Attorney-in-Fact for him and in his name, place and stead to sign and execute in any and all capacities this Registration Statement on Form S-8 and any or all amendments to this Registration Statement on Form S-8, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, giving and granting unto each of such, Attorney-in-Fact, full power and authority to do and perform each and every act and thing, requisite and necessary to be done in and about the premises, as fully, to all intents and purposes as he might or could do if personally present at the doing thereof, with full power of substitution and revocation, hereby ratifying and confirming all that each of such Attorney-in-Fact or his substitutes shall lawfully do or cause to be done by virtue hereof.

This power of Attorney shall remain in full force and effect until terminated by the undersigned through the instrumentality of a signed writing.

IN WITNESS WHEREOF, Gary L. Waterman, has hereunto, set his hand this 23rd day of July, 2001.

/s/ Gary L. Waterman

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 Gary L. Waterman

I, Judy S. Cooley, a Notary Public in and for said County in the State aforesaid, do hereby certify that Gary L. Waterman, personally know to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23rd day of July, 2001.

/s/ Judy S. Cooley

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 (Notary Public)

My Commission Expires:

August 29, 2002

## POWER OF ATTORNEY

STATE OF MICHIGAN                    )  
   ) SS  
 COUNTY OF WASHTENAW                )  
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KNOW ALL MEN BY THESE PRESENTS that Donald S. Chisholm, having an address at Ann Arbor, Michigan, has made, constituted and appointed and BY THESE PRESENTS, does make, constitute and appoint John M. Zoeller and Howard Walker, or either of them, having an address at Two North Riverside Plaza, Chicago, Illinois 60606, his true and lawful Attorney-in-Fact for him and in his name, place and stead to sign and execute in any and all capacities this Registration Statement on Form S-8 and any or all amendments to this Registration Statement on Form S-8, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, giving and granting unto each of such, Attorney-in-Fact, full power and authority to do and perform each and every act and thing, requisite and necessary to be done in and about the premises, as fully, to all intents and purposes as he might or could do if personally present at the doing thereof, with full power of substitution and revocation, hereby ratifying and confirming all that each of such Attorney-in-Fact or his substitutes shall lawfully do or cause to be done by virtue hereof.

This power of Attorney shall remain in full force and effect until terminated by the undersigned through the instrumentality of a signed writing.

IN WITNESS WHEREOF, Donald S. Chisholm, has hereunto, set his hand this 20th day of July, 2001.

/s/ Donald S. Chisholm  
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Donald S. Chisholm

I, Nancy C. Gross, a Notary Public in and for said County in the State aforesaid, do hereby certify that Donald S. Chisholm, personally know to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 20th day of July, 2001.

/s/ Nancy C. Gross  
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(Notary Public)

My Commission Expires:

July 16, 2002

## POWER OF ATTORNEY

STATE OF CALIFORNIA     )  
                                   ) SS  
 COUNTY OF   SONOMA       )  
                   -----

KNOW ALL MEN BY THESE PRESENTS that Louis H. Masotti, having an address at Healdsburg, California, has made, constituted and appointed and BY THESE PRESENTS, does make, constitute and appoint John M. Zoeller and Howard Walker, or either of them, having an address at Two North Riverside Plaza, Chicago, Illinois 60606, his true and lawful Attorney-in-Fact for him and in his name, place and stead to sign and execute in any and all capacities this Registration Statement on Form S-8 and any or all amendments to this Registration Statement on Form S-8, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, giving and granting unto each of such, Attorney-in-Fact, full power and authority to do and perform each and every act and thing, requisite and necessary to be done in and about the premises, as fully, to all intents and purposes as he might or could do if personally present at the doing thereof, with full power of substitution and revocation, hereby ratifying and confirming all that each of such Attorney-in-Fact or his substitutes shall lawfully do or cause to be done by virtue hereof.

This power of Attorney shall remain in full force and effect until terminated by the undersigned through the instrumentality of a signed writing.

IN WITNESS WHEREOF, Louis H. Masotti, has hereunto, set his hand this 23rd day of July, 2001.

/s/ Louis H. Masotti

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 Louis H. Masotti

I, Ann Randel Masotti, a Notary Public in and for said County in the State aforesaid, do hereby certify that Louis H. Masotti, personally know to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 23rd day of July, 2001.

/s/ Ann Randel Masotti

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 (Notary Public)

My Commission Expires:

April 25, 2002