

6-77  
RESOLUTION

WHEREAS, the Village of Chatham has entered into an Agreement with the State of Illinois for the improvement of Illinois Route 4, known as State Section H-RS-6, Village Section 76-00010-00-TL; and,

WHEREAS, in compliance with the aforementioned Agreement, it is necessary for the VILLAGE to appropriate Motor Fuel Tax Funds to pay its share of the cost of said improvement.

NOW, THEREFORE, BE IT RESOLVED, that there is hereby appropriated, the sum of Five Thousand Dollars (\$5,000), or so much thereof, as may be necessary, from any money now or hereafter allotted to the VILLAGE under the provisions of the Motor Fuel Tax Law, to pay its share of the cost of this improvement, as provided in the Agreement; and,


BE IT FURTHER RESOLVED, that upon receipt of the contractor's first and subsequent progressive bills, the VILLAGE will pay to the Department of Transportation of the State of Illinois, from any funds allotted to the VILLAGE, under the Motor Fuel Tax Law, an amount equal to the VILLAGE'S share, \$5,000 divided by the estimated construction cost, \$1,330,000, multiplied by the actual progress payment (appropriately adjusted for nonparticipating costs of FA Projects) made to the contractor, until the entire obligation incurred under this Agreement has been paid.

BE IT FURTHER RESOLVED, that the VILLAGE agrees to pass a supplemental resolution to provide necessary funds for its share of the cost of this improvement, if the amount

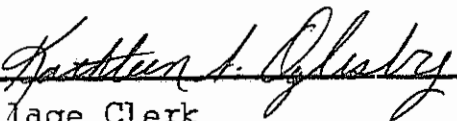
appropriated herein proves to be insufficient to cover said cost.

PASSED May 24, 1977

APPROVED May 24, 1977

  
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President, Board of Trustees  
Village of Chatham

ATTEST:

  
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Village Clerk