

RESOLUTION 3-79

WHEREAS, The Village of Chatham has heretofore authorized the issuance of \$77,000 Corporate Purpose Bonds, by Ordinance 78-1; and

WHEREAS, The Village of Chatham has heretofore authorized, by Ordinance 78-5, the execution of an agreement with the Illinois National Bank of Springfield, Springfield, Illinois, which provided funds for easement acquisition for The Village Sewerage System; and

WHEREAS, it is necessary and convenient to provide for the repayment of such bonds and The Installment Purchase Contract at the earliest practicable time, when funds sufficient therefore become available from the sale of \$3,680,000 Waterworks and Sewerage Revenue Bonds authorized by Ordinance 78-29, NOW THEREFORE

BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, as follows:

SECTION 1.a. The Village Treasurer is authorized to pay, in full, the principal and accrued interest of the obligation outstanding under The Installment Purchase Agreement, dated February 24, 1978, by and between The Village and The Illinois National Bank of Springfield.

b. The Village Treasurer is authorized to pay, in full, the principal and accrued interest of the obligation of The Village for \$77,000, which funds were borrowed by The Village and for which The Village issued \$77,000 Corporate Purpose Bonds under Ordinance 78-1.

c. The payments authorized hereunder shall be made, in full, from funds when and as received by The Village from the sale of \$3,680,000 Waterworks and Sewerage Revenue Bonds authorized by Ordinance 78-29, as follows:

1. General Obligation Bonds

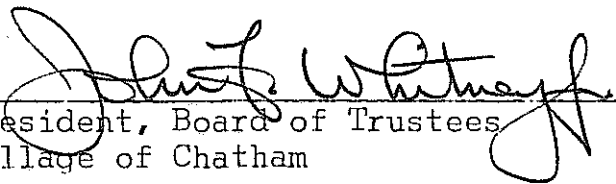
Principal	\$77,000.00
Interest to 2/6/79	<u>4,520.01</u>
	\$81,520.01
Plus	
Interest per diem	\$11.44 after 2/6/79


2. Installment Purchase Agreement

Principal	\$120,987.95
Interest to 2/6/79	<u>5,573.31</u>
	\$126,561.26
Plus	
Interest per diem	\$21.05 after 2/6/79

PASSED 1-30.1979

APPROVED 1-30.1979


President, Board of Trustees
Village of Chatham


Village Clerk