

RESOLUTION NO. 44-10

**A RESOLUTION ABATING THE DIRECT ANNUAL REAL ESTATE TAX
IN THE AMOUNT OF \$118,263.00 FOR THE YEAR 2010
LEVIED PURSUANT TO ORDINANCE NO. 08-44**

WHEREAS, pursuant to “An Ordinance Of The Village Of Chatham, Sangamon County, Illinois, Authorizing The Issuance Of General Obligation Bonds (Alternate Revenue Source), Series 2008, Of The Village In The Aggregate Principal Amount Of \$1,500,000 For The Purpose Of Defraying The Cost Of Improving The Electric System The Village,” Ordinance No. 08-44, the corporate authorities of the Village of Chatham levied a tax for the levy year 2010 in the amount of \$118,263.00 to cover principal and interest charges for the year 2011 for those certain bonds designated as “General Obligation Bond (Alternate Revenue Source) Series 2008”;

WHEREAS, Section 15 of that Ordinance provides that in the event there are sufficient Pledged Revenues (as defined in that Ordinance) on hand in an amount not less than the debt service on the outstanding bonds for the period for which the taxes were levied, the Village Board shall duly direct the abatement of such taxes and timely file the same with the County Clerk;

WHEREAS, the Treasurer of the Village of Chatham has reported, and the corporate authorities find, that there are sufficient Pledged Revenues (as defined in that Ordinance) on hand in an amount not less than the debt service on the outstanding bonds for the period for which the taxes were levied;

WHEREAS, the direct annual real estate tax levied pursuant to Ordinance No. 08-44 for 2010 must therefore be abated.

FILED

DEC 17 2010

Joe Aiello
Sangamon County Clerk

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:

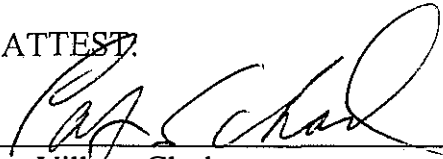
SECTION 1: That certain tax levied for the year 2010 in the amount of \$118,263.00 to cover principal and interest charges for 2011, which tax was levied pursuant to Section 15 of "An Ordinance Of The Village Of Chatham, Sangamon County, Illinois, Authorizing The Issuance Of General Obligation Bonds (Alternate Revenue Source), Series 2008, Of The Village In The Aggregate Principal Amount Of \$1,500,000 For The Purpose Of Defraying The Cost Of Improving The Electric System The Village," Ordinance No. 08-44, is hereby abated.

SECTION 2: The Clerk of the Village of Chatham is hereby directed to file forthwith a certified copy of this resolution with the County Clerk of Sangamon County, Illinois.

PASSED this 14th day of December, 2010.


VILLAGE PRESIDENT

ATTEST:


Village Clerk

AYES:

6 HERRMAN BOYLE
REYNOLDS KAVANAGH SCHATTEMAN

NAYS:

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PASSED:

12-14-10

APPROVED:

12-14-10

ABSENT:

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RESOLUTION CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the Resolution attached hereto is a full, true, and exact copy of Resolution No. 44-10 by the President and Board of Trustees of said Village on the 14th day of December, 2010, said Resolution being entitled:

**A RESOLUTION ABATING THE DIRECT ANNUAL REAL ESTATE TAX
IN THE AMOUNT OF \$118,263.00 FOR THE YEAR 2010
LEVIED PURSUANT TO ORDINANCE NO. 08-44**

I do further certify that prior to the making of this certificate, the said Resolution was spread at length upon the permanent records of said Village, where it now appears and remains.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this 14th day of December, 2010.

 *Pat Schaefer*
Village Clerk