

ORDINANCE NO. 78-5

WHEREAS, it is deemed advisable and necessary for the best interests of the residents of the Village of Chatham, Sangamon County, Illinois in order to provide a sewer system in and for said Village, that there be acquired permanent and temporary easements for the installation and operation of such sewers; and

WHEREAS, pursuant to the provisions of Section 11-61-3 of Article 11 of the Illinois Municipal Code, as amended, the Village is authorized to purchase real estate and personal property for public purposes pursuant to contracts which provide for the consideration for such purchase to be paid in annual installments during a period not exceeding ten (10) years, with interest thereon not to exceed the rate of seven (7%) per cent per year on the unpaid balance; and

WHEREAS, the Village has undertaken negotiations for the acquisition of said easements and has incurred therewith and will in the future incur engineering, planning, negotiating and legal fees and other expenses in respect to the acquisition of said easements; and

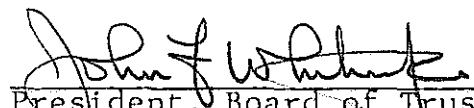
WHEREAS, the Village does not have sufficient funds on hand to pay the cost of acquiring said easements and to pay for the engineering, planning, negotiating and legal fees and other expenses in respect to the acquisition of said easements; and

Section 3. From and after the effective date of this Ordinance, the President and Clerk of the Village of Chatham be and they are hereby authorized and directed to execute said agreement herein provided for and to do all things necessary and essential, including the execution of any documents and certificates necessary to carry out the provisions of said agreement.

Section 4. The agreement shall be in substantially the following form:

Section 5. This Ordinance shall be and become effective upon the date of passage and approval thereof.

PASSES February 23, 1978
APPROVED February 23, 1978



President, Board of Trustees
Village of Chatham

ATTEST:



Village Clerk

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

I, Helwig S. Spence, do hereby certify that I am the duly qualified and acting Clerk of the Village of Chatham, Sangamon County, Illinois, and as such officer I am the keeper of the official journal, records and files of the President and Board of Trustees of said Village.

I do further certify that the foregoing constitutes a full, true and complete copy of the notice of the special meeting of the President and Board of Trustees of said Village held on the 23rd day of February, 1978, where the following Ordinance was considered and passed:

"AN ORDINANCE authorizing the President and Clerk of the Village of Chatham to execute an agreement with the Illinois National Bank of Springfield, Illinois for funds to acquire sewer easements and pay attendant engineering, planning, negotiating and legal fees as described therein."

IN WITNESS WHEREOF, I have hereunto affixed my official hand this 23 day of February, 1978.

Helwig S. Spence
Village Clerk, Village of Chatham,
Sangamon County, Illinois