

Ordinance No. 05- 02

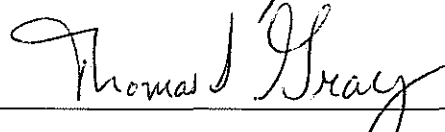
**AN ORDINANCE APPROVING AN AMENDMENT TO THE VILLAGE
SECTION 457 PLAN**

*BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE
VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, AS FOLLOWS:*

SECTION 1: The corporate authorities of the Village hereby approve an amendment to the Village's Section 457 plan attached hereto Exhibit A hereto. The President of the Village is authorized and directed to execute the amendment plan on behalf of the Village.

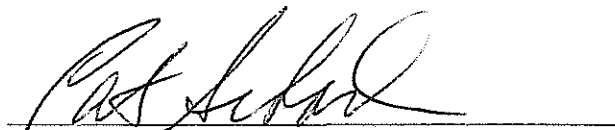
SECTION 2: This Ordinance is effective immediately upon passage and approval.

PASSED this 25 day of JANUARY, 2005.

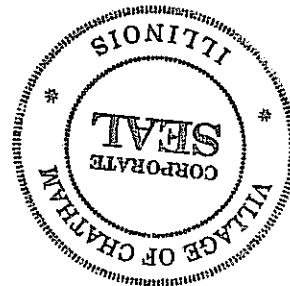


VILLAGE PRESIDENT

ATTEST:



Village Clerk



AYES: 4 HERR BOYLE McGRATH KAUNAGH
NAYS: 0

PASSED:

1-25-05

APPROVED:

1-25-05

ABSENT:

2 M^CADAMS, M^CCARTHY

ORDINANCE CERTIFICATE

STATE OF ILLINOIS)
) SS.
COUNTY OF SANGAMON)

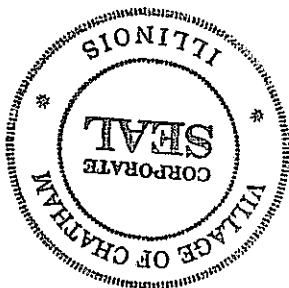
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 05- 02 adopted by the President and Board of Trustees of said Village on the 25 day of JANUARY, 2005, said Ordinance being entitled:

AN ORDINANCE APPROVING AN AMENDMENT TO THE VILLAGE SECTION 457 PLAN

I do further certify that prior to the making of this certificate, the said Ordinance 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 25 day of JANUARY, 2005.





Village Clerk

**AMENDMENT
TO
DEFERRED COMPENSATION PLAN
(Governmental)**

Notwithstanding any provision of the Plan to the contrary, the Plan is hereby amended as follows, effective _____, 20__:

Loans. Loans shall be made available to all Participants on a reasonably equivalent basis, but only to the extent permitted under the Annuity Contract or other Plan investment and the provisions of this section. No loan shall be made available under this Plan unless it satisfies all of the requirements of Code section 72(p) and any other applicable regulatory guidance, including the limitations on the total of a Participant's non-taxable loans from all plans of the Employer for treatment as a tax-free loan. The making of loans under this Plan shall be subject to written guidelines set forth in a separate document (or under the Annuity Contract), which guidelines shall govern the availability, terms and procedures for Participants to obtain loans under the Plan. The availability of loans under the Plan may be suspended, terminated or modified at any time.

Employer Name

Signature

Print Name

Title

Date

