

Ordinance 07- 01

**AN ORDINANCE APPROVING A LOAN TRANSACTION WITH UNITED  
COMMUNITY BANK**

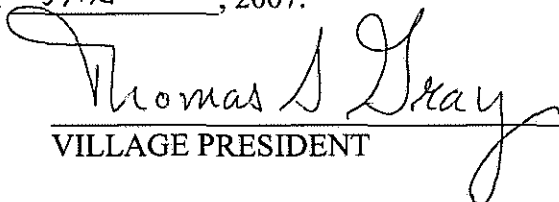
*BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE  
VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS AS FOLLOWS:*

**SECTION 1:** The Village shall borrow a sum up to \$300,000 from  
United Community Bank at an interest rate of 4.19%. The term of the loan shall not  
exceed  
one calendar year.

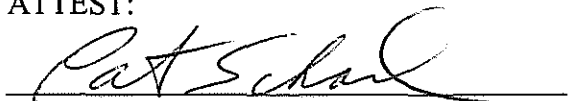
**SECTION 2:** The Village President is hereby authorized to execute the  
loan agreement and associated loan documents subject to the one year term limitation  
and thereafter, the proper officers and employees of the Village are authorized and  
directed to carry out the loan transaction according to its terms.

**SECTION 3:** This Ordinance is effective upon its passage by a 2/3 vote  
of the corporate authorities, in accordance with Section 11-76-6 of the Illinois Municipal  
Code.

PASSED this 23 day of JAN, 2007.

  
VILLAGE PRESIDENT

ATTEST:

  
VILLAGE CLERK

AYES: 5 HERR SCHATTEMAN BOYLE MCGRATH KAVANAUGH

NAYES: 0

PASSED: 1-23-07

APPROVED: 1-23-07

ABSENT: 1 McADAMS

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 hereby certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 07-01 adopted by the President and the Board of Trustees of said Village on the 23 day of JAN, 2007 said Ordinance being entitled:

**AN ORDINANCE APPROVING A LOAN TRANSACTION WITH UNITED  
COMMUNITY BANK**

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

ON WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this 23 day of JAN, 2007.

  
Village Clerk

Village of Chatham  
Summary of Rates Received  
January 23, 2007

Illinois National Bank	4.70%
United Community Bank	4.19%