

Ordinance 07- 38

**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 an additional sum up to \$200,000 from
United Community Bank at an interest rate of 4.34%. The loan shall be paid in full
By March 1, 2008.

SECTION 2: The Village President is hereby authorized to execute the
loan agreement and associated loan documents subject to the term limitation above
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 10 day of July, 2007.

Thomas S Gray
VILLAGE PRESIDENT

ATTEST:

Patschal
VILLAGE CLERK

AYES: 5 HERR REYNOLDS
BOYLE McGRATH KAVANAGH

NAYES: 0

PASSED: _____
APPROVED: _____
ABSENT: 1 SCHATTMAN



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. 07-38 adopted by the President and the Board of Trustees of said Village on the 10 day of JULY, 2007 said Ordinance being entitled:

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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 10 day of JULY, 2007.



Village Clerk