

05-70

RESOLUTION APPROVING THE
INVESTMENT OF FUNDS

BE IT RESOLVED, by the President and Trustees of the
Village of Chatham, Illinois,

1. That The First National Bank of Springfield be directed
to retain the balance of the proceeds of the \$495,000 Water
Revenue Bond Issue, in its escrow account until further direction
from the Village,

2. That the First National Bank be directed to invest
\$250,000 from the escrow account in the following manner:

- (a) Purchase of \$50,000 of U. S. Bills, due
August 15, 1970;
- (b) Purchase a \$100,000 Certificate of Deposit,
due September 15, 1970, at 6-1/2% per annum interest;
- (c) Purchase a \$100,000 Certificate of Deposit,
due October 15, 1970, at 6-3/4% per annum interest;

3. That the President of the Village of Chatham direct
the said First National Bank to make the said investment.

PASSED: 6-4-70

SIGNED: 6-4-70

RECORDED: 6-4-70

Robert L. Foster
President

ATTEST:

Seraldine Branham
Village Clerk