

RESOLUTION NO. 1-91

BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, ILLINOIS, AS FOLLOWS:

SECTION 1. The Village of Chatham is authorized and empowered to open and maintain an account with Merrill Lynch Pierce Fenner & Smith, Inc., hereinafter called the "Brokers", for purchase and sale of certificates of deposit, interests in the CMA Government Securities Fund, and other securities of the United States backed by the full faith and credit of the United States of America (the "Interests"), subject to the restrictions contained in the following resolution, on exchanges of which Brokers are members. The officers hereinafter named are authorized to give written or verbal instructions by telephone, or otherwise, to immediate or future delivery, to pay Village funds therefor, and they shall have authority to bind and obligate this Village for the carrying out of any contract, arrangement or transaction which shall, for or on behalf of the Village be entered into or make with or through the Brokers. Brokers are authorized to receive from the Village, checks and drafts drawn upon the funds of the Village by designated officers of this Village, and to apply the same to the credit of this Village or to its account with said Brokers; and Brokers are authorized to receive from said officers the Interests for the account of this Village with Brokers' and delivery to such officers of the Interests issued as directed by them, shall be deemed delivery to the Village and such officers shall have the fullest authority at all times with

reference to any transaction deemed by them to be proper to make or enter into for or on behalf of this Village with the Brokers or others. All confirmations, notices and demands upon this Village may be delivered by Brokers verbally or in writing, or by telephone to any such officer.

SECTION 2. This resolution shall be and remain in full force and effect until written notice of the revocation hereof shall be delivered to Brokers.

SECTION 3. The appropriate officers of the Village shall execute the "Public Funds Authorization to Trade", substantially in the form attached hereto as Exhibit A.

SECTION 4. The officers herein referred to are named as follows:

DONALD E. FURMAN, VILLAGE TREASURER

Rose M. MILLER, VILLAGE CLERK

Carl D. Oblinger
CARL OBLINGER, VILLAGE PRESIDENT

ATTEST:

Rose Miller
Village Clerk

AYES: 5

NAYS: 0

PASSED: 1/22/91

APPROVED: 1/22/91



PUBLIC FUNDS ACCOUNT AUTHORIZATION TO TRADE

Merrill Lynch is hereby authorized and empowered to open and maintain an account on your books in name of VILLAGE OF CHATHAM ELECTRIC ACCOUNT (the "Account").

PERMISSIBLE INVESTMENT/DELAYED SETTLEMENTS

I (We) hereby certify and represent that I have reviewed all applicable federal, state and local laws and regulations regarding permissible investments, and any other investment guidelines applicable to the VILLAGE OF CHATHAM ELECTRIC ACCOUNT Account and the following investment instruments are permissible according to these laws, regulations and investment guidelines:

Equities:

- Listed
- NASDAQ
- Foreign

[Handwritten signature]

Fixed Income:

- Corporate
- US Government
- GNMA/FNMA
- Municipals
- Asset Backed
- Foreign

Other:

Special Instructions:



(Name of Authorized Correspondant)

I (We) certify and represent that I (we) have the authority to execute this Authorization to Trade and any other agreements required by you and specified in this Agreement.

I (We) understand and agree that you will not be responsible for determining whether VILLAGE OF CHATHAM GENERAL ACCOUNT Account has complied with all applicable federal, state and local laws and regulations regarding permissible investments by, or any investment guidelines of VILLAGE OF CHATHAM GENERAL ACCOUNT , Including restrictions on specific investments, limits for investment of funds and on amounts that may be invested in a specific product. I further understand and agree that you will rely on my representation set forth above in Section I that I have reviewed State and local laws and regulations regarding permissible investment, and any other investment guidelines, applicable to VILLAGE OF CHATHAM GENERAL ACCOUNT .

This authorization shall continue until written notice of amendment or revocation is received by you and, in the case of such amendment or revocation, it shall continue effective as to transactions entered into prior thereto.

This authorization shall inure to the benefit of your successors or assigns, by merger, consolidation or otherwise.

Carl D. Oblinger
(Signature)

Carl D. Oblinger, Village President
(Name and Title)

Rose M. Miller
(Signature)

Rose M. Miller, Village Clerk
(Name and Title)

Douglas C. Funder
Douglas C. Funder, Village Treasurer



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(Signature)

Carl D. Oblinger, Village President
(Name and Title)

Rose M. Miller
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