

RESOLUTION NO. 50 -99

**A RESOLUTION ABATING THE DIRECT ANNUAL REAL ESTATE TAX
IN THE AMOUNT OF \$276,820.00 FOR THE YEAR 1999
LEVIED PURSUANT TO ORDINANCE NO. 92-31**

WHEREAS, pursuant to Ordinance No. 92-31, the corporate authorities of the Village of Chatham levied a tax for the levy year 1999 in the amount of \$276,820.00 to cover principal and interest charges for the year 1999 for those certain bonds designated as "Village of Chatham General Obligation Refunding Bonds (Alternate Revenue Source), Series 1992";

WHEREAS, Section 10 of that Ordinance provides that in the event there are monies irrevocably on deposit in the Debt Service Account of 1992 sufficient to pay and discharge the principal and interest on said bonds for the period for which said taxes were levied, the Village Board shall duly direct the abatement of such taxes and timely file the same with the County Clerk;

WHEREAS, the Treasurer of the Village of Chatham has reported, and the corporate authorities find, that there are and irrevocably shall remain in the Debt Service Account of 1992 of the Village of Chatham sufficient funds to pay principal and interest on said bonds for 1999;

WHEREAS, the direct annual real estate tax levied pursuant to Ordinance No. 92-31 for 1999 must therefore be abated.

SECTION 1: That certain tax levied for the year 1999 in the amount of \$276,820.00 to cover principal and interest charges for 1999, which tax was levied pursuant to Section 10 of "An Ordinance Authorizing the Issuance of \$1,985,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 1992, of the Village of Chatham, Sangamon County, Illinois, Providing the Details of Such Bonds and for an Alternate Revenue Source and the Levy of Direct Annual Taxes Sufficient to Pay the Principal of and Interest on Such Bonds, and Related Matters", Ordinance No. 92-31, is hereby abated.

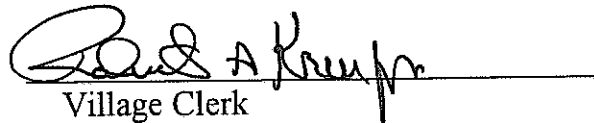
SECTION 2: The Clerk of the Village of Chatham is hereby directed to file forthwith a certified copy of this resolution with the County Clerk of Sangamon County, Illinois.

PASSED this 21 day of December, 1999.



VILLAGE PRESIDENT

ATTEST:



Village Clerk

AYES: 5 _____

NAYS: 0 _____

PASSED: 12/21/99
APPROVED: 12/21/99

ABSENT:

Bayler

RESOLUTION 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 Resolution attached hereto is a full, true, and exact copy of Resolution No. 50 -99 by the President and Board of Trustees of said Village on the 21 day of December, 1999, said Resolution being entitled:

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IN THE AMOUNT OF \$276,820.00 FOR THE YEAR 1999
LEVIED PURSUANT TO ORDINANCE NO. 92-31**

I do further certify that prior to the making of this certificate, the said Resolution 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 11 day of January, ~~1999~~ 2000.



Village Clerk

