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**VILLAGE OF MELROSE PARK  
COOK COUNTY, ILLINOIS**

**ORDINANCE NO. 906**

**AN ORDINANCE ABATING A TAX FOR GENERAL OBLIGATION  
BONDS (TAX INCREMENT ALTERNATE REVENUE SOURCE),  
SERIES 1999A, OF THE VILLAGE OF MELROSE PARK, COUNTY  
OF COOK, STATE OF ILLINOIS.**

**ADOPTED BY THE  
PRESIDENT AND BOARD OF TRUSTEES  
OF THE  
VILLAGE OF MELROSE PARK**

**THIS 13<sup>TH</sup> DAY OF JUNE 2005**

**RONALD M. SERPICO, Village President  
MARY ANN PAOLANTONIO SALEMI, Village Clerk**

**Board Of Trustees**

**JOHN S. CONTEDEUCA  
CATHLEEN COSSIDENT ITALIA  
THOMAS KLEIN  
RUBEN LOMELI  
ARTURO J. MOTA  
ANTHONY J. PRIGNANO**

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**Published by authority of the  
President and Board of Trustees  
Of the Village of Melrose Park,  
Cook County, Illinois on  
This 14<sup>TH</sup> day of JUNE 2005**

**ORDINANCE NO. 906**

**AN ORDINANCE ABATING A TAX FOR GENERAL OBLIGATION BONDS (TAX INCREMENT ALTERNATE REVENUE SOURCE), SERIES 1999A, OF THE VILLAGE OF MELROSE PARK, COOK COUNTY, ILLINOIS**

**WHEREAS**, the Village of Melrose Park, Cook County, Illinois (the "Village"), is a duly organized and existing municipality and unit of local government created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, as supplemented and amended (the "Code"); and

**WHEREAS**, the Village President, the Honorable Ronald M. Serpico, the Village Clerk, the Honorable Mary Ann Paolantonio Salemi, having taken office on May 2, 2005 and the Village Board of Trustees, the Honorable John S. Conteduca, Cathleen Cossident Italia, Thomas "TK" Klein, Ruben Lomeli, Arturo J. Mota and Anthony J. Prignano, having taken office on May 2, 2005, respectively, constitute the duly elected, appointed, qualified and acting officials of the Village; and

**WHEREAS**, on March 22, 1999, the Mayor and Board of Trustees of the Village of Melrose Park, Cook County, Illinois (the "Village") passed and approved an ordinance which was designated as No. 405 (the "Bond Ordinance") and which provided for the borrowing of money and issuance of General Obligation Bonds (Tax Increment Alternate Revenue Source), Series 1999A, of the Village, in an amount not to exceed seven million dollars (\$7,000,000.00) (the "Bonds"); and

**WHEREAS**, on March 22, 1999, acting pursuant to the Bond Ordinance, the Mayor and Village Clerk executed a Bond Determination which provided certain terms for the Bonds (the "Bond Determination"); and

**WHEREAS**, Exhibit A to the Bond Determination provides for the levy of taxes in the Village's tax levy year 2004 sufficient to provide Four Hundred Fifty Five Thousand, Three Hundred Thirty Seven and Fifty One-hundredths dollars (\$455,337.50) for the purpose of paying the interest on the Bonds; and

**WHEREAS**, Article XX of the Bond Ordinance provides that:

"Whenever the Village has received a certificate from the Trustee certifying that funds are available to pay any principal of or interest on the Series 1999A Bonds when due and are on deposit with the Trustee in the Bond Service Account, so as to enable the abatement of the Full Faith and Credit Taxes levied for the same, the Corporate Authorities, or the officers of the Village acting with proper authority, shall direct the deposit of such funds into the Bond Fund created solely for such purpose. The Corporate Authorities shall direct the abatement of the Full Faith and Credit Taxes by such amount, and proper notification of such abatement shall be filed with the County Clerk, in a timely manner to effect such abatement."

; and

**WHEREAS**, since the Village has received documentation from the Trustee certifying that funds are available to pay the principal of and interest on the Bonds and those funds are on deposit in the Bond Service Account, the Corporate Authorities are required by the Bond Ordinance to cause the deposit of such amount in the Bond Fund created pursuant to the Bond Ordinance, to abate the levy described above and to cause proper notification of that abatement to be filed with the Office of the Cook County Clerk, Illinois;

**NOW, THEREFORE BE IT ORDAINED** by the President and Board of Trustees of the Village of Melrose Park, Cook County, Illinois, as follows:

**ARTICLE I.**

**IN GENERAL**

**Section 01. Incorporation of Preambles.** The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are true, correct and complete and do incorporate them into this ordinance by this reference.

**Section 02. Invocation of Authority.** This Ordinance is enacted pursuant to the authority granted to this Village by the Constitution of the State of Illinois, the common law, the Illinois Compiled Statutes, Village ordinances and resolutions and all other applicable law.

**Section 03. State Law Adopted.** All applicable provisions of the Illinois Compiled Statutes, including the Illinois Municipal Code, as may be amended from time to time, relating to the purposes of this Ordinance are hereby incorporated herein by reference.

**Sections 04-09. Reserved.**

**ARTICLE II.**

**ABATEMENT**

**Section 10.00 Transfer of Funds**

The sum of Four Hundred Fifty Five Thousand, Three Hundred Thirty Seven and Fifty One-hundredths dollars (\$455,337.50) has been transferred from the Bond Service Account created by the Bond Ordinance, to the Bond Fund created by the Bond Ordinance and shall be irrevocably pledged for the payment of the principal and interest due on the Bonds.

**Section 11.00 Abatement**

There is hereby abated the sum of Four Hundred Fifty Five Thousand, Three Hundred Thirty Seven and Fifty One-hundredths dollars (\$455,337.50) of the levy of taxes for the Village's tax levy year 2004, being the levy appearing and set forth in Exhibit A of the Bond Determination. It is intended that this abatement shall apply to the entire amount scheduled to be levied for the Village's tax levy year 2004 pursuant to the terms of the Bond Determination.

**Section 12.00 Direction to Village Clerk**

Having received certificates or such other evidence as the Village Clerk deems necessary to determine that the transfer described in Section 10.00 of this Ordinance has been completed, the Village Clerk is directed to file, or cause the filing of a certified copy of this Ordinance with the Office of the Clerk of Cook County, Illinois.

**ARTICLE III.**

**MISCELLANEOUS**

**Section 13.00 Severability.** If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

**Section 14.00 Headings.** The headings for the articles, sections, paragraphs and sub-paragraphs of this Ordinance are inserted for the convenience of reference and form no substantive part of this Ordinance nor should they be used in any interpretation or construction of any substantive provisions of this Ordinance.

**Section 15.00 Superseder.** All code provisions, ordinances, resolutions and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded.

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**Section 16.00 Effective Date.** This Ordinance shall be in full force and effect upon passage, approval and publication, as provided by law.

On The Individual Poll And Voice Vote Of The Board Of Trustees:

AYE VOTES: Trustee Conteduca, Trustee Italia, Trustee Klein,  
Trustee Lomeli, Trustee Mota

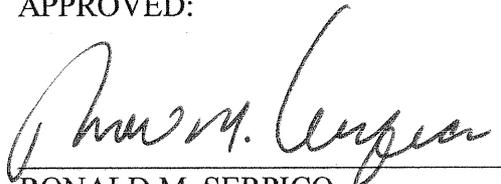
NAY VOTES:

ABSTAIN:

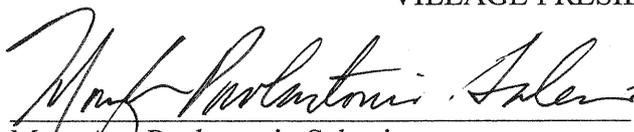
ABSENT: Trustee Prignano

SO PASSED, ADOPTED, APPROVED AND ENACTED IN AND AT THE VILLAGE  
OF MELROSE PARK, COUNTY OF COOK, STATE OF ILLINOIS, THIS THIRTEENTH  
DAY OF JUNE, 2005, A.D.

APPROVED:

  
RONALD M. SERPICO,  
VILLAGE PRESIDENT

ATTEST:

  
Mary Ann Paolantonio Salemi  
Village Clerk

(SEAL)

Recorded in the Municipal Records: June 13, 2005

Published in pamphlet form on: June 14, 2005