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

**ORDINANCE NO. 1244**

**AN ORDINANCE AUTHORIZING THE EXECUTION AND  
DELIVERY OF A PROMISSORY NOTE, FOR 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 8<sup>TH</sup> DAY OF DECEMBER 2008**

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

**Board Of Trustees**

**JOHN S. CONTEDECA  
CATHLEEN COSSIDENT ITALIA  
ARTURO J. MOTA  
ANTHONY J. PRIGNANO  
MARY RAMIREZ TACONI  
JAIME ANGUIANO**

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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 9<sup>TH</sup> day of DECEMBER 2008**

**ORDINANCE NO. 1244**

**AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A PROMISSORY NOTE, FOR THE VILLAGE OF MELROSE PARK, COUNTY OF COOK, STATE OF ILLINOIS.**

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**WHEREAS**, the Village of Melrose Park, County of Cook, State of 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 operating under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto, with full powers to enact ordinances and adopt resolutions for the benefit of the residents of the Village; and

**WHEREAS**, the Village President (the “President”), the Honorable Ronald M. Serpico, the Village Clerk (the “Village Clerk”), the Honorable Mary Ann Paolantonio Salemi, having taken office on May 2, 2005, and the Board of Trustees of the Village (the “Village Board”), the Honorable John S. Conteduca, Cathleen Cossident Italia, Arturo J. Mota, Anthony J. Prignano, and Mary Ramirez Taconi, having taken office on May 14, 2007, and the Honorable Jaime Anguiano, having taken office on March 10, 2008, constitute the duly elected, qualified and acting officials of the Village; and

**WHEREAS**, the Village desires to enter into a financing agreement with a financial institution (the “Financial Institution”), which agreement includes a promissory note and various related documents (collectively, the “Note”); and

**WHEREAS**, the Note to be attached sets forth and describes the details of the financing agreement, including the name and address of the Financial Institution, the loaned principal amount, the reason for the need for the Note, the interest rate, the term of the loan, and the

amount and number of payments; and

**WHEREAS**, the President and Village Board have determined that it is advisable, necessary and in the best interests of the Village and its residents to authorize the execution of the Note between the Village and the Financial Institution; and

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

**ARTICLE I.  
IN GENERAL**

**Section 01. Incorporation Clause.**

All of the recitals hereinbefore stated as contained in the preambles to this Ordinance are full, true and correct, and the Village Board does hereby, by reference, incorporate and make them part of this Ordinance as legislative findings.

**Section 02. Purpose.**

The purpose of this Ordinance is to authorize the execution and delivery of the Note by and between the Village and the Financial Institution.

**Section 03. Invocation of Authority.**

This Ordinance is adopted pursuant to the authority granted to the Village by the Constitution of the State of Illinois and the Illinois Compiled Statutes.

**Section 04. 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 05 - 09. Reserved.**

**ARTICLE II.  
AUTHORIZATION TO BORROW FUNDS**

**Section 10.00 Authorization to Borrow.**

That the Village Board does hereby authorize the Village to borrow funds by means of a promissory note and related documents, as empowered by 65 ILCS 5/8-1-3.1, and various terms and provisions of the "Tax Increment Allocation Redevelopment Act" (65 ILCS 5/11-74.4-1, et seq.), upon the terms and conditions as set forth in the Note incorporated herein.

That the Village Board does hereby authorize the Village to borrow the sum set forth in the Note, at a rate of interest as set forth in the Note, from the Financial Institution or any other "financial institution" as that term is defined by 65 ILCS 5/8-1-3.1.

**Section 10.01 Approval and Execution of Documents.**

The terms and provisions of the Note are hereby approved as set forth in the Note, in substantially the same forms and language as set forth in the Note incorporated herein by reference. The Village Board hereby authorizes and directs the President, the Village Attorney, the Village Clerk, the Village Comptroller and such other officials as may be required to execute the Note and any such other document(s) that may be necessary to carry out and give effect to the purpose and intent of this Ordinance. The Village Board further authorizes and directs the Village Clerk to attest to, countersign and affix the seal of the Village to any and all documents that may be necessary to carry out and give effect to the purpose and intent of this Ordinance.

**Section 10.02 Other Actions Authorized.**

The officers, employees and/or agents of the Village shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated by this Ordinance and shall take all action necessary in conformity therewith including, without limitation, the execution and delivery of any documents required to be delivered in connection

with the Note and the review and approval of the provisions of the Note.

**Section 10.03 Acts of Village Officials.**

That all acts and doings of the officials of the Village, past, present, and future, which are in conformity with the purpose and intent of this Ordinance, are hereby, in all respects, ratified, approved, authorized and confirmed.

**Sections 11.00 – 15.00 Reserved.**

**ARTICLE III.  
HEADINGS, SAVINGS CLAUSES,  
PUBLICATION, EFFECTIVE DATE**

**Section 16.00 Headings.**

The headings for the articles, sections, paragraphs and sub-paragraphs of this Ordinance are inserted solely 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 17.00 Severability.**

The provisions of this Ordinance are hereby declared to be severable and should any provision, clause, sentence, paragraph, sub-paragraph, section, or part of this Ordinance be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision, clause, sentence, paragraph, sub-paragraph, section, or part shall be excluded and deemed inoperative, unenforceable, and as though not provided for herein, and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect. It is hereby declared to be the legislative intent of the Village Board that this Ordinance would have been adopted had not such unconstitutional or invalid provision, clause, sentence, paragraph, sub-paragraph, section, or part thereof been included.

**Section 18.00 Superseder.**

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

**Section 19.00 Publication.**

A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

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**Section 20.00 Effective Date.**

This Ordinance shall be in full force and effect upon its 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 Mota,  
Trustee Prignano, Trustee Taconi, Trustee Anguiano

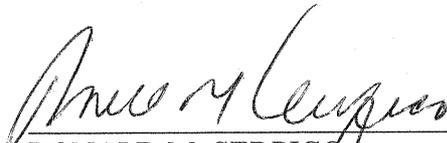
NAY VOTES:

ABSTAIN:

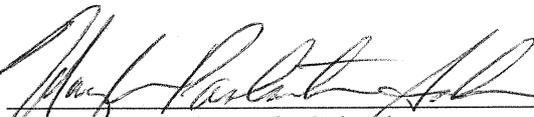
ABSENT:

SO PASSED, ADOPTED, APPROVED AND ENACTED IN AND AT THE VILLAGE  
OF MELROSE PARK, COUNTY OF COOK, STATE OF ILLINOIS, THIS EIGHTH DAY OF  
DECEMBER, 2008 A.D.

APPROVED:

  
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RONALD M. SERPICO  
VILLAGE PRESIDENT

ATTEST:

  
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Mary Ann Paolantonio Salemi  
Village Clerk

(SEAL)

Recorded in the Municipal Records: December 8, 2008  
Published in Pamphlet Form: December 9, 2008