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VILLAGE OF MELROSE PARK  
COOK COUNTY, ILLINOIS

ORDINANCE NO. 1384

AN ORDINANCE ABATING A TAX FOR GENERAL OBLIGATION  
BONDS (ALTERNATE REVENUE SOURCE), SERIES 2003D, 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 24<sup>TH</sup> DAY OF MAY 2010

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

Board Of Trustees

CATHLEEN COSSIDENT ITALIA  
ANTHONY J. PRIGNANO  
ARTURO J. MOTA  
MARY RAMIREZ TACONI  
JAIME ANGUIANO  
ANTHONY N. ABRUZZO

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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 25<sup>TH</sup> day of MAY 2010

**ORDINANCE NO. 1384**

**AN ORDINANCE ABATING A TAX FOR GENERAL OBLIGATION TAX INCREMENT BONDS (ALTERNATE REVENUE SOURCE), SERIES 2003D, OF 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 Village created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto, with full powers to enact ordinances 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 Honorable Mary Ann Paolantonio Salemi, and the Board of Trustees of the Village (the “Village Board”), the Honorable Cathleen Cossident Italia, Anthony J. Prignano, Arturo J. Mota, Mary Ramirez Taconi, Jaime Anguiano and Anthony N. Abruzzo, having taken office on April 30, 2009, constitute the duly elected, qualified and acting officials of the Village; and

**WHEREAS**, on October 27, 2003, the President and the Village Board (collectively, the “Corporate Authorities”) passed and approved an ordinance designated as Ordinance No. 792 (the “Bond Ordinance”), which provided for the borrowing of money and the issuance of General Obligation Tax Increment Bonds (Alternate Revenue Source), Series 2003D, of the Village, in an amount not to exceed Four Million, Seven Hundred Thousand and No/100 U.S. Dollars (\$4,700,000.00) (the “Bonds”); and

**WHEREAS**, on December 10, 2003, acting pursuant to the Bond Ordinance, the President and the Village Clerk executed a Bond Determination (the “Bond Determination”), which provided certain terms for the Bonds; and

**WHEREAS**, Exhibit B of the Bond Determination provides for the levy of taxes in the Village’s tax levy year 2009 sufficient to provide Two Hundred Fifty-Eight Thousand, Three Hundred Forty-Seven and 50/100 U.S. Dollars (\$258,347.50) for the purpose of paying the interest and/or principal on the Bonds; and

**WHEREAS**, Article XXII, Section 1 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 2003D 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 (as defined in the Bond Ordinance) certifying that funds are available to pay the principal of and/or interest on the Bonds and those funds are on deposit in the Bond Service Account (as defined in the Bond Ordinance), the Corporate Authorities are required by the Bond Ordinance to cause the deposit of such amount in the Bond Fund (as defined in the Bond Ordinance) 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; and

**NOW, THEREFORE, BE IT ORDAINED** by the 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. Invocation of Authority.**

This Ordinance is enacted pursuant to the authority granted to the Village by the Constitution of the State of Illinois, the common law, the Illinois Compiled Statutes, Village ordinances and resolutions and all other applicable laws.

**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 Two Hundred Fifty-Eight Thousand, Three Hundred Forty-Seven and 50/100 U.S. Dollars (\$258,347.50) has been or will be 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/or interest due on the Bonds.

**Section 11.00 Abatement.**

There is hereby abated the sum of Two Hundred Fifty-Eight Thousand, Three Hundred Forty-Seven and 50/100 U.S. Dollars (\$258,347.50) of the levy of taxes for the Village's tax levy year 2009, being the levy appearing and set forth in Exhibit B 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 2009 pursuant to the terms of the Bond Determination.

**Section 12.00 Direction to the 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.

**Sections 13.00 – 15.00 Reserved.**

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

**Section 16.00 Headings.**

The headings for the articles, sections, paragraphs and subparagraphs 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 provision 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, subparagraph, 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 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 such unconstitutional or invalid provision, clause, sentence, paragraph, subparagraph, section or part thereof not 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 Prignano, Trustee Mota, Trustee Taconi,  
Trustee Anguiano, Trustee Abruzzo


NAY VOTES:

ABSTAIN:


ABSENT: Trustee Italia

SO PASSED, ADOPTED, APPROVED AND ENACTED IN AND AT THE  
VILLAGE OF MELROSE PARK, COUNTY OF COOK, STATE OF ILLINOIS, THIS  
TWENTY-FOURTH DAY OF MAY, 2010 A.D.

APPROVED:

  
RONALD M. SERPICO  
VILLAGE PRESIDENT

ATTEST:

  
Mary Ann Paolantonio Salemi  
Village Clerk

(SEAL)

Recorded in the Municipal Records: May 24, 2010  
Published in Pamphlet Form on May 25, 2010

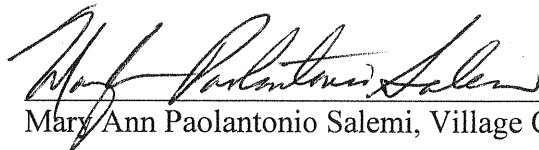
STATE OF ILLINOIS     )  
  SS  
COUNTY OF COOK     )

**CERTIFICATION OF ORDINANCE NO. 1384**

I, Mary Ann Paolantonio Salemi, the undersigned, do hereby certify that I am duly elected and qualified Village Clerk of the Village of Melrose Park, County of Cook, State of Illinois (the “Village”), and as such official I am the keeper of the records and files of the Village and of the President and Board of Trustees thereof (the “Village Board”).

I do further certify that Ordinance No. 1384 of the meeting held on May 24, 2010 was adopted by the President and Board of Trustees of the Village of Melrose Park at a regular meeting of the Village Board held May 24, 2010 in the Village Board meeting room of the Melrose Park Police Department, One North Broadway, Melrose Park, Illinois 60160. There hereby was a quorum as declared by the Village President.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village, this 26<sup>th</sup> day of May 2010.

  
Mary Ann Paolantonio Salemi, Village Clerk

(SEAL)