

ORDINANCE NO. 9394-63

AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE THE FIRST  
AMENDMENT TO AN AGREEMENT ESTABLISHING THE "ART  
IN THE PARK" FUND

WHEREAS, it is desirable and in the best interests of the City of Urbana, Illinois to amend An Agreement Establishing the "Art in the Park" Fund, which such Agreement was approved by Ordinance No. 9394-48 on November 15, 1993; and

WHEREAS, a written copy of such First Amendment to an Agreement Establishing the "Art in the Park" Fund is now before this meeting.

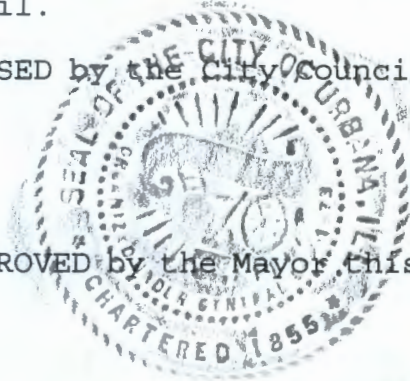
NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. That the Council hereby approves the City entering into a First Amendment to an Agreement Establishing the "Art in the Park" Fund with The Community Foundation of Champaign County.

Section 2. That the Mayor is hereby authorized to execute and deliver such Amendment to an Agreement on behalf of the City. The amendment to the agreement shall be in substantially the form of the Amendment which is before this Council, a copy of which is attached hereto and incorporated herein. The City Clerk is authorized to attest to such execution thereof.

This Ordinance is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a regular meeting of said Council.

PASSED by the City Council this 7<sup>th</sup> day of February, 1994.



Phyllis D. Clark  
Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 17<sup>th</sup> day of February, 1994.

Tod Satterthwaite  
Tod Satterthwaite, Mayor

THIS IS THE ATTACHMENT WHICH IS REFERRED TO IN ORDINANCE  
NO. 9394-63 AND IS INCORPORATED THEREIN BY REFERENCE.



Phyllis D. Clark  
Phyllis D. Clark, City Clerk

February 7, 1994  
Date

FIRST AMENDMENT TO AN AGREEMENT ESTABLISHING  
THE "ART IN THE PARK" FUND

Effective upon the date of the last of the parties to sign this Amendment, the Agreement Establishing the "Art in the Park" Fund is amended as indicated:

1. Section 4(a) is amended to read as follows:

"(a) To invest and reinvest the Trust Estate in Certificates of Deposit or savings accounts at Busey Bank, however, to the extent the Trustee invests under the power granted in this subsection, the Trustee is relieved of any obligation to present a complete statement of its receipts and disbursements and assets of the Trust to the City on a quarterly basis. It shall be sufficient for the Trustee to provide to the Comptroller of the City of Urbana copies of bank statements as they are issued."

2. Section 5 is amended to read as follows:

"5. The Trustee shall not charge a fee for this service. Reasonable bank charges by a bank for management of the Fund may be paid by the Trustee but the Trustee shall be reimbursed promptly for such charges from monies held in the Fund."

98th ADOPTED BY THE COMMUNITY FOUNDATION OF CHAMPAIGN COUNTY this  
day of December, 1993.

COMMUNITY FOUNDATION OF  
CHAMPAIGN COUNTY, INC.

By: Marilyn W. Thies  
President

Attest:

Betty J. Lusk  
Secretary

ADOPTED BY THE CITY OF URBANA, ILLINOIS this \_\_\_\_ day of  
\_\_\_\_\_, 1993.

THE CITY OF URBANA, ILLINOIS

By: \_\_\_\_\_  
Tod Satterthwaite, Mayor

Attest:

\_\_\_\_\_  
City Clerk