

A RESOLUTION AUTHORIZING AND DIRECTING THE MAYOR OF THE
CITY OF URBANA TO REPURCHASE CERTAIN REVENUE BONDS

WHEREAS, the City Council of Urbana, Illinois, has, by resolution duly adopted, authorized certain financial arrangements to enable the City of Urbana to purchase all of the outstanding parking revenue bonds, and

WHEREAS, the holders of the said outstanding revenue bonds have indicated a willingness to accept ninety-four percent (94%) of the face value of such outstanding revenue bonds, plus interest accrued to the date of payment in full payment thereof, and

WHEREAS, the City Council of the City of Urbana, Illinois finds and determines that it is in the best interest of the City of Urbana to repurchase the said outstanding parking revenue bonds,

THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF URBANA, ILLINOIS, that:

1. The Mayor of the City of Urbana is hereby authorized and directed to take any and all steps necessary to purchase all of the outstanding parking revenue bonds and to take any other steps necessary to consummate such purchase.

PASSED by the City Council this 15 day of December, 1976.

Duane Eckerty
Duane Eckerty, City Clerk

APPROVED by the Mayor this 16 day of December, 1976.

Hiram Paley
Hiram Paley, Mayor