

RESOLUTION NO. 8283-R21

A RESOLUTION
AMENDING AN AGREEMENT TO ESTABLISH
A REHABILITATION LOAN INTEREST SUBSIDY PROGRAM

WHEREAS, the City Council of the City of Urbana, Illinois, has heretofore, on the 20th day of July, 1981, pursuant to Resolution No. 8182-R3, resolved to approve an agreement to establish a Rehabilitation Loan Interest Subsidy Program; and

WHEREAS, Section 2 of said agreement, entitled "Initial Deposits", allows, subject to the approval of the Department of Housing and Urban Development and the Bank, the City to deposit additional sums of money; and

WHEREAS, technical amendments are required to said agreement to implement the program objectives of the 1982-1983 Community Development Block Grant Program of the City of Urbana, Illinois.

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

1. That the original agreement approved by the Urbana City Council, pursuant to Resolution No. 8182-R3, is hereby amended in the manner reflected in the Amended Agreement to Establish Rehabilitation Loan Interest Subsidy Program by and between the City of Urbana, Illinois, and Busey First National Bank, which said Amended Agreement is attached hereto and hereby incorporated by reference, and is hereby approved.

2. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized and directed to execute and deliver said Amended Agreement for and on behalf of the City of Urbana, Illinois.

PASSED by the City Council this 4th day of October

1982.



Ruth S. Brookens
Ruth S. Brookens, City Clerk

APPROVED by the Mayor this 15th day of October,

1982.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor