

RESOLUTION NO. 8788-R1

A RESOLUTION

APPROVING A GUARANTY AND ASSUMPTION AGREEMENT BY AND AMONG THE INTERGOVERNMENTAL SOLID WASTE DISPOSAL ASSOCIATION, THE CITY OF CHAMPAIGN, THE CITY OF URBANA AND CHAMPAIGN COUNTY, ILLINOIS

WHEREAS, the City of Champaign ("Champaign"), the City of Urbana ("Urbana") and the County of Champaign (the "County"), Illinois (collectively, the "Members"), have entered into an Agreement and General Plan for Development of Solid Waste Disposal Facilities and Programs and the Creation of the Intergovernmental Solid Waste Disposal Association, dated July 22, 1986 (the "Agreement" and the Intergovernmental Solid Waste Disposal Association, the "Association"); and

WHEREAS, the Association's Board of Directors (the "Board") has undertaken a process to select a Future Landfill Site, as defined in the Agreement, sufficient to meet the Members' solid waste disposal needs for at least twenty (20) years, and in that connection the Board has considered the acquisition of a site for such purposes from among certain tracts and parcels of real estate and from among them, pursuant to the Board's Resolution No. 87-4-1, adopted April 15, 1987, has selected for such Future Landfill Site the tract and parcel commonly known as "Site B--Hershbarger" (subject to suitability, the "Site"); and

WHEREAS, Section 5.6.4 of the Agreement contemplates that each of the Members of the Association, and, in the case of the County, subject to a prior appropriation under Section 952 of Chapter 34 of the Illinois Revised Statutes, would provide a guaranty or other credit facility to secure the Association's \$675,000 Solid Waste Disposal Revenue Bonds, Series 1987 (including as a single Bond, the "Bonds") to be issued pursuant to the Association's Resolution No. 87-6-1, A Resolution authorizing and providing for the issuance of up to \$675,000 Solid Waste Disposal Revenue Bonds, Series 1987, of the Intergovernmental Solid Waste Disposal Association, A contractual association of the City of Champaign, Illinois, the City of Urbana, Illinois, and the County of Champaign, Illinois, for the purpose of defraying certain costs of operations and of expenses preliminary to acquiring, constructing, improving and extending its solid waste disposal facilities, prescribing the details of such bonds and providing for the collection, segregation and distribution of the revenues of the Association, adopted June 17, 1987 (as supplemented and amended, the "Bond Resolution").

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

Section 1. That the Guaranty and Assumption Agreement (the "Guaranty") by and among the City of Champaign, Illinois, the City of Urbana, Illinois, the County of Champaign,

Illinois, and the Intergovernmental Solid Waste Disposal Association, an intergovernmental contractual association of the City of Champaign, Illinois, the City of Urbana, Illinois, and the County of Champaign, Illinois, in substantially the form thereof as presented before this meeting, is in all respects approved, and all actions taken and things done by the appropriate officers of Urbana preliminary to and in connection with the preparation thereof be and are hereby ratified, confirmed and approved.

Section 2. That the Mayor and the City Clerk be and they are hereby authorized and directed to execute and deliver the Guaranty for and on behalf of Urbana. The Guaranty as executed and delivered shall be in substantially the form thereof now before this meeting and hereby approved, or with such changes therein as shall be approved by the officers of Urbana executing it, their execution thereof to constitute conclusive evidence of their approval and of the City Council's approval of any and all changes or revisions therein from the form thereof now before this meeting.

Section 3. That from and after the execution and delivery of the Guaranty the officers, attorneys, agents and employees of Urbana are hereby authorized, empowered and directed to do all such acts and things and to execute and deliver all such documents, certificates and instruments as may be desirable or necessary to carry out, effect and comply with the provisions of the Guaranty as executed and delivered. The Mayor and City Clerk, and other appropriate officers of Urbana, for and on behalf of Urbana, be and they are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Guaranty by the other parties thereto, the performance of all obligations of Urbana under and pursuant to the Guaranty and the performance of all acts and things of whatever nature necessary to fully effect and carry out the provisions of the Guaranty.

PASSED by the City Council this 20th day of July, 1987.

Ruth S. Brookens  
Ruth S. Brookens, City Clerk

APPROVED by the Mayor this 21st day of July, 1987.

Jeffrey T. Markland  
Jeffrey T. Markland, Mayor