

RESOLUTION NO. 8788-R16

A RESOLUTION
APPROVING A DOWNTOWN FACADE LOAN PROGRAM III
AND AN AGREEMENT GOVERNING PARTICIPATION IN THE PROGRAM

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

Section 1. That a Downtown Facade Loan Program III, as described in "City of Urbana Downtown Facade Loan Program III Procedures and Guidelines", dated March, 1988, and prepared by the Department of Community Development Services, a copy of which is attached hereto and hereby incorporated by reference, be and the same is authorized and approved.

Section 2. That the form of an Agreement between City of Urbana and Financial Institution Governing Participation in Downtown Facade Loan Program III, in substantially the form as set forth in Appendix B of such Procedures and Guidelines, be and the same is hereby authorized and approved with the following financial institutions:

Busey Bank, Urbana, Illinois

Commercial Bank of Champaign, Urbana, Illinois

Champion Federal Savings and Loan Association, Urbana, Illinois

Section 3. That the Mayor of the City of Urbana, Illinois, be and the same is hereby authorized to execute and deliver and the City Clerk of the City of Urbana, Illinois, be and the same is hereby authorized to attest to said execution of the agreements as so authorized and approved for and on behalf of the City of Urbana, Illinois.

1988. PASSED by the City Council this 18th day of April.

Ruth S. Brookens
Ruth S. Brookens, City Clerk

1988. APPROVED by the Mayor this 25th day of April.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor