800

ORDINANCE NO. 5533

AN ORDINANCE AMENDING ORDINANCE NO. 5432, ADOPTED FEBRUARY 19, 2004, IN REGARD TO THE PAVING AND IMPROVING OF PORTIONS OF GRACE AVENUE AND FAIRFIELD AVENUE (SPECIAL ASSESSMENT NUMBER 218)

BE IT ORDAINED by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

SECTION 1: That in light of the fact that the Village of Lombard was able to sell bonds to finance this improvement at an interest rate of less than nine percent (9%), Section 6 of Ordinance No. 5432, adopted February 19, 2004, is amended to read in its entirety as follows:

"SECTION 6: The aggregate amount herein ordered to be assessed and each individual assessment shall be divided into fifteen (15) installments which shall bear interest at the rate of five and six thousand nine hundred fifty-nine tenthousandths percent (5.6959%) per annum until paid, all in the manner and in accordance with the provisions of 65 ILCS 5/9-2-1 through 5/9-2-144, as supplemented by the provisions of 50 ILCS 460/1 through 460/60, which the Village hereby elects to be applicable to this Special Assessment."

SECTION 2: That all other provisions of Ordinance No. 5432, adopted February 19, 2004, shall remain in full force and effect.

SECTION 3: That this Ordinance shall be in full force and effect from and after its
doption, approval and publication in pamphlet form as provided by law.
PASSED on first reading this day of, 2004.
First reading waived by action of the Board of Trustees this 19+Hay of August,
004.

PASSED on second reading this 19+14ay of August, 2004, pursuant to a roll call vote as follows:

AYES: <u>Trustees Tross, Koenig, Sebby, Florey and Soderstrom</u>

NAYS: <u>None</u>

ABSENT: <u>Trustee DeStephano</u>

APPROVED by me this 19thday of August , 2004,

William J. Mueller, Village President

ATTEST:

ORDINANCE ' 5533

Barbara A. Johnson
Deputy Village Clerk

Published by me in pamphlet for this 23rd day of August, 2004.

Barbara A. Johnson Deputy Village Clerk