

RESOLUTION NUMBER 04 - 01

**RESOLUTION AUTHORIZING THE EXECUTION OF
RETAIL INSTALLMENT CREDIT AGREEMENT
WITH ELAN FINANCIAL SERVICES**

WHEREAS, the corporate authorities of the Village of East Dundee have determined that it is advisable, necessary and in the public interest that the Village enter into and authorize the execution of an Elan Commercial Card Program Agreement with Elan Financial Services, a national banking association, providing for credit card charging and itemized billing arrangements, which Elan Commercial Card Program Agreement is attached hereto as an exhibit.

NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

Section One. That Village of East Dundee hereby adopts and approves and the President be and she is hereby authorized and directed to sign and the Village Clerk is directed to attest to the execution of the Elan Commercial Card Program Agreement and attached Rider to Commercial Credit Agreement with Elan Financial Services, a national banking association, a true copy of which Elan Commercial Card Program Agreement is attached hereto as an exhibit.

Section Two. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section Three. Repeal. All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

Section Four. Publication. This resolution shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

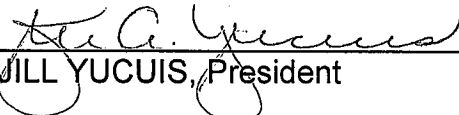
Adopted this 5th day of March, 2001, pursuant to a roll call vote as follows:

AYES: Bartels, Szalla, Zaeske, Ahrens, Arnone, Ruffulo.

NAYES: None.

ABSENT: None.

Approved by me this 5th day of March, 2001.



JILL YUCUIS, President

Published in pamphlet form this 8th day of March, 2001, under the authority of the President and Board of Trustees.

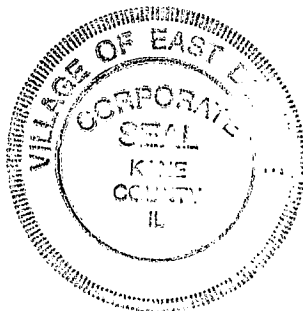
ATTEST:



JANE THEIS, Village Clerk

Recorded in the Village Records on March 8th, 2001.

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RIDER TO COMMERCIAL CREDIT AGREEMENT

The Village of East Dundee, an Illinois municipal corporation, is bound and limited by the statutes of the State of Illinois with regard to powers granted to it as a non-home rule unit in the conduct of its business. These powers and limitations include by way of example the requirements of a prior appropriation for all expenditures, 65 ILCS 5/8-1-7; the statutory debt limit, 65 ILCS 5/8-5-1; and maximum interest rate payable by non-home rule municipalities, 30 ILCS 305/2.

