

VILLAGE OF ORLAND PARK

Legislation Details (With Text)

File #:	2019-0836	Version: 1	Name:	BMO Revolving and Non-Revolving Line of Credit Extension and Issuance of a Note - Ordinance
Туре:	ORDINANCE		Status:	IN BOARD OF TRUSTEES
File created:	11/5/2019		In control:	Board of Trustees
On agenda:	12/2/2019		Final action:	12/2/2019
Title: Code sections:	CREDIT AGR COUNTIES, I INCLUDING E A NOT TO EX OUTSTANDIN AMENDMEN SAID VILLAG BUT NOT LIM REPLACEME AGREEMENT OBLIGATION	EEMENT AND I LLINOIS, TO PA BUT NOT LIMITI (CEED \$2,000,0 NG BALANCE O T OF THE OUTS E TO PAY THE MITED TO STOR INT PROJECTS IS RELATED TH S UNDER SUCI	NOTE OF THE VI AY THE COSTS C ED TO ROAD CC 00 NOTE AND R F SAID REVOLV TANDING NON- COSTS OF NEC M WATER MANA , PROVIDING FO IERETO AND PR	NDMENT OF THE OUTSTANDING REVOLVING ILLAGE OF ORLAND PARK, COOK AND WILL OF NECESSARY CAPITAL EXPENDITURES, INSTRUCTION PROJECTS AND THE ISSUANCE OF ELATED CREDIT AGREEMENT TO PAY THE ING CREDIT AGREEMENT AND NOTE, THE REVOLVING CREDIT AGREEMENT AND NOTE OF ESSARY CAPITAL EXPENDITURES, INCLUDING AGEMENT AND WATER MAIN REPAIR AND OR THE EXECUTION OF THE AMENDMENTS AND COVIDING FOR THE SECURITY FOR THE VILLAGE'S AND PAYMENT OF SAID NOTES.
Attachments:	1. Ordinance, 2. 3rd Amendment Credit Agreement, 3. 3rd Amend Revolving Credit Agreement, 4.			

Term Loan Agreement, 5. PRINT ORDINANCE HERE								
Date	Ver.	Action By	Action	Result				
12/2/2019	0	Board of Trustees						
11/5/2019	0	Finance Department	INTRODUCED TO BOARD					

Title

AN ORDINANCE PROVIDING FOR THE AMENDMENT OF THE OUTSTANDING REVOLVING CREDIT AGREEMENT AND NOTE OF THE VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS, TO PAY THE COSTS OF NECESSARY CAPITAL EXPENDITURES, INCLUDING BUT NOT LIMITED TO ROAD CONSTRUCTION PROJECTS AND THE ISSUANCE OF A NOT TO EXCEED \$2,000,000 NOTE AND RELATED CREDIT AGREEMENT TO PAY THE OUTSTANDING BALANCE OF SAID REVOLVING CREDIT AGREEMENT AND NOTE, THE AMENDMENT OF THE OUTSTANDING NON-REVOLVING CREDIT AGREEMENT AND NOTE OF SAID VILLAGE TO PAY THE COSTS OF NECESSARY CAPITAL EXPENDITURES, INCLUDING BUT NOT LIMITED TO STORM WATER MANAGEMENT AND WATER MAIN REPAIR AND REPLACEMENT PROJECTS, PROVIDING FOR THE EXECUTION OF THE AMENDMENTS AND AGREEMENTS RELATED THERETO AND PROVIDING FOR THE SECURITY FOR THE VILLAGE'S OBLIGATIONS UNDER SUCH AGREEMENTS AND PAYMENT OF SAID NOTES.

PRINT ORDINANCE FROM ATTACHMENTS