

Ordinance No. 07-6

An Ordinance abating the tax heretofore levied for the year 2007 to pay debt service on General Obligation Park Bonds (Alternate Revenue Source), Series 2004 of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois.

Whereas, the Board of Park Commissioners (the "Board") of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois (the "District"), by ordinance number 04-5 adopted on the 21st day of September, 2004 (the "Bond Ordinance"), did provide for the issue of General Obligation Park Bonds (Alternate Revenue Source), Series 2004 (the "Bonds"), and the levy of direct annual tax sufficient to pay principal and interest on the Bonds; and

Whereas, the District will have Pledged Revenues (as defined in the Bond Ordinance) available for the purpose of paying the debt service due on the Bonds during the next succeeding bond year; and

Whereas, it is necessary and in the best interests of the District that the tax heretofore levied for the year 2007 to pay such debt service on the Bonds be abated:

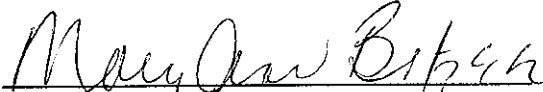
Now, Therefore, be it and it is hereby ordained by the Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2007 as provided in Section 9 of the Bond Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Secretary of the Board shall file a certified copy hereof with the County Clerk of Madison and St. Clair Counties, Illinois, and it shall be the duty of said County Clerk to abate said tax levy for the year 2007 in accordance with the provision hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect upon its adoption.

Adopted NOVEMBER 20, 2007.

  
President, Board of Park Commissioners

Attest:



Park Commissioner PICKERING moved and Park Commissioner LEGENBRE seconded the motion that said ordinance as presented and read by the Secretary be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said ordinance as read.

Upon roll being called, the following Park Commissioners voted Aye: PICKERING, LEGENBRE, BRYANT, BITZER  
Nay: NONE

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Park Commissioners of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Mark Badalich  
Secretary, Board of Park Commissioners