

ORDINANCE NO. 97-126

AN ORDINANCE AMENDING  
ORDINANCE NO. 97-11, THE  
FISCAL YEAR 1997-2001  
CAPITAL PROGRAM

WHEREAS, On January 22, 1997, the Chicago Transit Board approved Ordinance No. 97-11, the 1997-2001 Capital Program; and

WHEREAS, The Chicago Transit Board amended Ordinance 97-11, on April 28, 1997, July 9, 1997 and August 6, 1997; and

WHEREAS, On January 1, 1995, the Chicago Transit Authority entered into a lease with the Chicago Public Building Commission for property at 901 West Division Street, and pursuant to said lease agreed to make rental payments; and

WHEREAS, Such rental payments must be made from funds otherwise available to support the operating requirements of the Authority; and

WHEREAS, Capital funds have been identified, which can be used to defease the remaining lease payments; now, therefore:

BE IT ORDAINED BY CHICAGO TRANSIT BOARD  
OF CHICAGO TRANSIT AUTHORITY:


SECTION 1. Ordinance No. 97-11, the 1997-2001 Capital Program, is hereby amended by removing from Section 2, "230,058,811" and inserting in lieu thereof of \$243,058,811."

SECTION 2. The Chairman of the Chicago Transit Board, or her designee, is hereby authorized to take such actions as may be necessary and advisable to effect the defeasance of the Authority's obligations under that certain Lease Agreement dated as of January 1, 1997, between the Public Building Commission of Chicago and the Chicago Transit Authority relating to the property described in the preamble above.

SECTION 3. Ordinance No. 97-11 remains in full force and effect in all other respects.

SECTION 4. This amendatory ordinance shall be in full force and effect from and after its passage.

APPROVED:

  
Chairman

PASSED:

  
Secretary

October 22, 1997

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