

ORDINANCE NO. 006-160

AN ORDINANCE AUTHORIZING
ASSIGNMENT OF CONTRACTS
APPROVED BY THE CHICAGO
TRANSIT BOARD

WHEREAS, Contracts originally approved by the Transit Board now require approval of assignment of contracts; now, therefore:

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

SECTION 1. The Chairman of said Board is authorized to approve the following assignment of contracts:

1.1 Contract B01OP01749

Original Ordinance No. 003-89

Description: Furnish, install, replenish, operate, and maintain Automated Teller Machines (ATMs) on CTA property as a CTA licensee for a period of 36 months, with up to two optional extension periods of 12 months each

In August 2003, the CTA Board authorized a contract award to Bank One, N.A. (Bank One), to install and operate ATMs at several select sites. In July 2004, J. P. Morgan Chase & Company (Chase) merged with Bank One. As a result of this merger, all of the Bank One banking locations, including the ATMs installed at CTA locations have been renamed to Chase. Therefore, to reflect this bank merger, staff recommends that the subject contract be assigned to J. P. Morgan Chase & Company.

ASSIGNMENT TO J. P. MORGAN CHASE & COMPANY

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

October 18, 2006

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