

ORDINANCE NO. 87-117

AN ORDINANCE AUTHORIZING  
EXECUTION OF A CONTRACT  
FOR THE LEASING OF SAFETY  
DEPOSIT BOXES AT THE  
MERCHANDISE NATIONAL BANK

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

SECTION 1. That the Merchandise National Bank be, and hereby is, authorized to permit the Chairman of the Chicago Transit Board or the duly authorized officers, agents or employees of the Chicago Transit Authority as he may designate access to, and to make deposits in and withdrawals from, any and all safe deposit boxes in the vaults of said Merchandise National Bank standing in the name of, or under the control of, the Chicago Transit Authority, any boxes hereafter rented in the name of, or under the control of, the Chicago Transit Authority, which said designated officers, agents or employees hereby are expressly authorized and empowered to access such safe deposit boxes and to make deposits therein and withdrawals therefrom.

SECTION 2. That the Secretary, or any other designated officer of the Chicago Transit Authority, is hereby authorized to certify to said Merchandise National Bank a copy of this ordinance and the names and signatures of said designated officers, agents or employees authorized to act in the premises and said Merchandise National Bank is authorized to rely upon such certificate and upon the powers and authority conferred by the ordinance adopted at this meeting, until formally advised by a like certificate of any changes and is authorized to rely on such additional certificate.

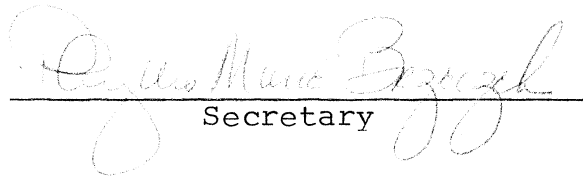
SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:



Chairman



Secretary

October 7, 1987

October 7, 1987