



WHEREAS, notwithstanding these representations, in certain instances, at the time these representations were made to investors, the loan pools being securitized contained loans that did not comply with the originators' underwriting guidelines; and

WHEREAS, in January of 2014, JPMorgan agreed to pay \$1.7 billion to the U.S. Justice Department as part of a deferred-prosecution stemming from two felony violations of the Bank Secrecy Act, a federal law that requires banks to alert authorities to suspicious activity; and

WHEREAS, the settlement stems from charges that JPMorgan turned a blind eye to the Ponzi scheme run by Bernard L. Madoff; and

WHEREAS, pursuant to the agreement, JPMorgan consented to the filing of a two-count Information in the United States District Court for the Southern District of New York, charging JPMorgan with failure to maintain an effective anti-money laundering program, in violation of Title 31, United States Code, Sections 5318(h) and 5322(a) and Title 12, Code of Federal Regulations, Section 21.21, and failure to file a suspicious activity report, in violation of Title 31, United States Code, Sections 5318(g) and 5322(a) and Title 12, Code of Federal Regulations, Section 21.11; and

WHEREAS, pursuant to the agreement, JPMorgan admitted and stipulated to certain facts related to its banking relationship with Madoff and its conduct relevant to the aforementioned criminal charges; and

WHEREAS, according to reports, U.S. prosecutors and regulators are also examining whether JPMorgan violated the Foreign Corrupt Practices Act by hiring children and other relatives of well-connected politicians in hopes of steering business to the firm in the Asia Pacific region, including China; and

WHEREAS, Section 1-23-020(a) of the Municipal Code of Chicago provides that no business entity shall be eligible to do business with the city if it or any controlling person of such business entity has been convicted of a felony or of a criminal offense of whatever degree, involving bribery, theft, fraud, forgery, perjury, dishonesty or deceit, or attempts thereof; and

WHEREAS, Section 1-23-020(b) of the Municipal Code of Chicago also provides that no business entity shall be eligible to do business with the city if it or any controlling person of such business entity has made in any civil or criminal proceeding an admission of guilt of any of the conduct set forth in the previous recital; and

WHEREAS, pursuant to an ordinance adopted by the City Council of the City of Chicago on May 12, 2010, and published in the Journal of Proceedings of the City Council of the City of Chicago for such date at pages 89665 through 89667 inclusive, the City Council of the City of Chicago adopted an ordinance designating financial institutions as legal depositories for the monies of the City of Chicago and the Board of Education of the City of Chicago; now therefore

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:**

SECTION 1. Section 1 of the ordinance adopted by the City Council of the City of Chicago on May 12, 2010, and published in the Journal of Proceedings of the City Council of the City of Chicago for such date at pages 89665 through 89667 inclusive is hereby amended by deleting the language struck through, as follows:

*{Omitted text is unaffected by this ordinance}*

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Albany Bank & Trust Co. N.A.

Amalgamated Bank of Chicago

Bank of America, National Association

Belmont Bank & Trust Company

Citibank, N.A.

Cole Taylor Bank

Covenant Bank

Fifth Third Bank

First Eagle Bank

Harris N.A.

Highland Community Bank

Illinois/Service Federal S&L Association of Chicago ~~JPMorgan Chase Bank,~~

~~National Association~~ Lakeside Bank

PNC Bank National Association

Pacific Global Bank

Seaway Bank and Trust Company

ShoreBank

The Northern Trust Company

*(Omitted text is unaffected by this ordinance)*