

AN ORDINANCE APPROVING A LEASE PURCHASE AGREEMENT WITH ILLINOIS NATIONAL BANK

BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS AS FOLLOWS:

SECTION 1: A proposed lease with Illinois National Bank, for the purchase of 2 squad cars and police equipment not to exceed the amount of \$62,500 amortized over three years at an interest rate of 1.48%, with an option to purchase the vehicles at the conclusion of the lease for nominal consideration is hereby approved.

SECTION 2: The Village President is hereby authorized to execute the lease agreement, and thereafter, the proper officers and employees of the Village are authorized and directed to carry out the lease according to its terms.

SECTION 3: This Ordinance is effective upon its passage by a 2/3 vote of the corporate authorities, in accordance with Section 11-76-6 of the Illinois Municipal Code.

PASSED this 11th day of August, 2015.


VILLAGE PRESIDENT

ATTEST:

VILLAGE CLERK

AYES: 5 CLAYTON, KIMSEY, BOYLE, LINDHORST, SCHATTEMAN

NAYES: 0

PASSED: 8-11-15

APPROVED: 8-11-15

ABSENT: 1 MAN

STATE OF ILLINOIS)

)SS

COUNTY OF SANGAMON)

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do hereby certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 15-35 adopted by the President and the Board of Trustees of said Village on the 11th day of August, 2015 said Ordinance being entitled:

AN ORDINANCE APPROVING A LEASE PURCHASE AGREEMENT WITH ILLINOIS NATIONAL BANK

I do further certify that prior to making of this certificate, the said Ordinance was spread at length upon the permanent records of said Village, where it now appears and remains.

ON WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this 11th day of August, 2015.



Village Clerk