

VILLAGE OF CHATHAM, ILLINOIS

ORDINANCE NO. 08- 29

**AN ORDINANCE APPROVING AN EQUIPMENT LEASE WITH ILLINOIS NATIONAL
BANK**

**ADOPTED BY THE PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF CHATHAM, ILLINOIS
THIS 24TH DAY OF JUNE, 2008**

Published in pamphlet form by authority of the President and Board of Trustees of the
Village of Chatham, Sangamon County, Illinois, this 24th day of June, 2008

Ordinance No. 08- 29

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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 of Chatham, for three new squad cars and squad car equipment in the amount of \$64,000 amortized over three years at an interest rate of 3.39%, with an option to purchase the squad cars 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 24 day of JUNE, 2008.


VILLAGE PRESIDENT

ATTEST:

 BY Karl E. Toff, DEPUTY CLERK
VILLAGE CLERK

AYES:

5 HERR, SCHATTEMAN, REYNOLDS, BOYLE, MCGRATH

NAYS:

0

PASSED:

6/24/08

APPROVED:

6/24/08

ABSENT:

1 KAVANAGH

ORDINANCE CERTIFICATE

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 further certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 08-~~29~~, adopted by the President and Board of Trustees of said Village on the 24 day of JUNE, 2008, said Ordinance being entitled:

AN ORDINANCE APPROVING AN EQUIPMENT LEASE WITH ILLINOIS NATIONAL BANK

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

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said Village this 24 day of JUNE, 2008.

Pat Schod BY Karl E. Todd DEPUTY CLERK

Village Clerk

Summary of Lease Quotes for a three or four year capital lease

Illinois National Bank 3.39%

United Community Bank 3.79%