

AN ORDINANCE APPROVING A LEASE PURCHASE AGREEMENT WITH UNITED COMMUNITY BANK

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

SECTION 1: The Village shall enter into a capital lease with United Community Bank of Chatham, for the purchase of a vac trailer for the Electric Department in the amount of \$41,750 amortized over three years at an interest rate of 2.24%, with an option to purchase the equipment 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 12th day of April, 2011.


VILLAGE PRESIDENT

ATTEST:

VILLAGE CLERK

AYES: S HERR MAU BOYLE REYNOLDS SCHATTEMAN

NAYES: 0

PASSED: 4-12-11
APPROVED: 4-12-11
ABSENT: 1 KAUNAGH



STATE OF ILLINOIS)

)SS

COUNTY OF SANGAMON)

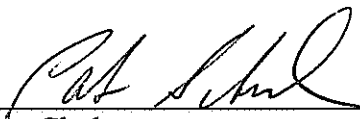
I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois.

I do hereby certify that the ordinance attached hereto is a full, true, and exact copy of Ordinance No. 11-17 adopted by the President and the Board of Trustees of said Village on the 12th day of April, 2011 said Ordinance being entitled:

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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 12th day of April, 2011.



Village Clerk

