

CITY OF LEROY  
COUNTY OF MC LEAN  
STATE OF ILLINOIS

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ORDINANCE NO. 446

**ORDINANCE APPROVING CONTRACT  
FOR PURCHASE OF PERSONAL PROPERTY  
-Police Car-**

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ADOPTED BY THE CITY COUNCIL OF THE CITY OF LEROY THIS 15th DAY OF  
June, 1992.

PRESENTED: June 15, 1992

PASSED: June 15, 1992

APPROVED: June 15, 1992

RECORDED: June 15, 1992

PUBLISHED: June 15, 1992

**In Pamphlet Form**

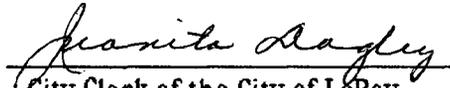
Voting "Aye" 6

Voting "Nay" 0

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The undersigned being the duly qualified and acting City Clerk of the City of LeRoy does hereby certify that this document constitutes the publication in pamphlet form, in connection with and pursuant to Section 1-2-4 of the Illinois Municipal Code, of the above-captioned ordinance and that such ordinance was presented, passed, approved, recorded and published as above stated.

(SEAL)

  
City Clerk of the City of LeRoy,  
McLean County, Illinois

Dated: June 15, 1992

**ORDINANCE APPROVING CONTRACT  
FOR PURCHASE OF PERSONAL PROPERTY  
-Police Car-**

WHEREAS the Mayor and City Council of the City of LeRoy, McLean County, Illinois, an Illinois municipal corporation, have determined that it is in the best interests of the City of LeRoy to enter into an installment purchase contract to purchase a new police car for the city police department, and

WHEREAS the LeRoy State Bank is willing to sell a police car as described hereinafter to the City of LeRoy for the purchase price and on the other terms as set forth in an installment sale agreement, a copy of which is attached hereto,

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of LeRoy, Illinois, in lawful meeting assembled as follows:

**Section 1.** The City Council hereby approves the purchase of a 1992 Chevrolet Caprice Police Car, specially fitted as described in an agreement attached hereto, identified as Exhibit "A," and incorporated herein by reference.

**Section 2.** The City Council hereby approves the Contract attached hereto as Exhibit "A," and authorizes the Mayor and City Clerk to execute said Contract, as well as any necessary copies thereof, and to retain one (1) signed copy for the City of LeRoy.

**Section 3.** This ordinance shall be in full force and effect from and after its passage and approval as required by law.

**PASSED** by the City Council of the City of LeRoy, Illinois, upon the motion by William Swindle, seconded by Randy Zimmerman, by roll call vote, on the 15th day of June, 1992, as follows:

Trustees elected 6

Trustees present 6

**VOTING AYE:**

Randy Zimmerman, William Swindle, David Spratt, Robert D. Johnson, Gary Bulta  
(names) Jerry Davis

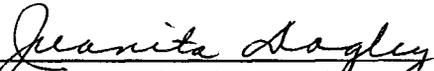
**VOTING NAY:**

None  
(names)

**ABSENT, ABSTAIN, OTHER:**

None  
(names)

and deposited and filed in the office of the city clerk in said municipality on the  
15th day of June, 1992.

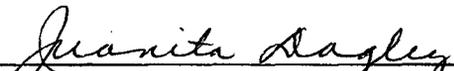
  
\_\_\_\_\_  
Juanita Dagley, City Clerk of the City of  
LeRoy, McLean County, Illinois

**APPROVED** by the Mayor of the City of LeRoy, Illinois,  
this 15th day of June, 1992.

  
\_\_\_\_\_  
Jerry C. Davis, Mayor of the City of LeRoy,  
McLean County, Illinois

ATTEST:

(SEAL)

  
\_\_\_\_\_  
Juanita Dagley, City Clerk, City of LeRoy,  
McLean County, Illinois.

STATE OF ILLINOIS     )  
                                  ) SS.  
COUNTY OF MCLEAN    )

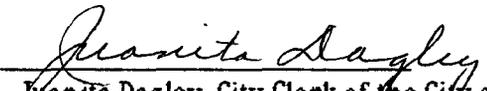
I, Juanita Dagley, do hereby certify that I am the duly qualified and acting City Clerk of the City of LeRoy, McLean County, Illinois, and as such City Clerk that I am the keeper of the records and files of the Mayor and the City Council of said City.

I do further certify that the foregoing is a true, correct and complete copy of an ordinance entitled:

**ORDINANCE APPROVING CONTRACT  
FOR PURCHASE OF PERSONAL PROPERTY  
-Police Car-**

Said ordinance was adopted by the City Council of the City of LeRoy at a regular meeting on the 15th day of June, 1992, and a faithful record of said Ordinance has been made in the record books.

Dated this 15th day of June, 1992.

  
\_\_\_\_\_  
Juanita Dagley, City Clerk of the City of  
LeRoy, Illinois

(SEAL)

AGREEMENT FOR THE PURCHASE OF PERSONAL PROPERTY  
BETWEEN AN ILLINOIS MUNICIPAL CORPORATION  
AND LEROY STATE BANK

THIS AGREEMENT is made this \_\_\_\_ day of \_\_\_\_\_, 1992, between the CITY OF LEROY, McLEAN COUNTY, ILLINOIS, an Illinois municipal corporation (hereinafter referred to as "BUYER"), of LeRoy City Hall, 111 East Center Street, LeRoy, Illinois 61752, and LEROY STATE BANK, of 301 East Cedar Street, LeRoy, Illinois (hereinafter referred to as "BANK").

**Recitals**

A. The corporate authorities of BUYER have determined that it is advisable, necessary, and in the best interests of the public's health, safety and welfare that BUYER purchase for public purposes certain equipment more particularly described in Exhibit "I" attached hereto and incorporated herein by reference, which equipment is hereinafter referred to as the "EQUIPMENT."

B. Section 11-61-3 of Article II of the Illinois Municipal Code authorizes BUYER to purchase personal property for public purposes pursuant to a contract which provides for the consideration for such purchase to be paid in annual installments during a period not exceeding ten (10) years.

C. BANK has agreed to provide the EQUIPMENT and to sell the EQUIPMENT to BUYER on an installment basis as hereinafter provided.

**Covenants**

1. The foregoing Recitals are made a part of these Covenants. In consideration of the mutual Covenants and agreements hereinafter contained, and for other good and valuable consideration, it is mutually agreed between the parties as hereinafter set forth.

2. BANK agrees to sell to BUYER and BUYER agrees to purchase from BANK, the equipment as set forth in Exhibit "I" attached hereto and incorporated herein by reference for the sum of THIRTEEN THOUSAND, TWO HUNDRED TWENTY-TWO AND 10/100 DOLLARS (\$13,222.10) which purchase price shall be paid FIVE THOUSAND DOLLARS (\$5,000.00) upon the signing of this contract, and the remaining EIGHT THOUSAND, TWO HUNDRED TWENTY-TWO AND 10/100 DOLLARS (\$8,222.10) in TEN (10) EQUAL, QUARTERLY INSTALLMENTS, plus interest totaling SEVEN HUNDRED FIFTY-TWO AND 60/100 DOLLARS (\$752.60), each quarterly payment being EIGHT HUNDRED NINETY-SEVEN AND 47/100 DOLLARS (\$897.47), first payment due on \_\_\_\_\_, 1992, and the final payment being due on \_\_\_\_\_, 19\_\_\_\_. Interest is calculated on the balance remaining unpaid from time to time at the rate of SIX AND ONE-HALF PERCENT (6 1/2 %) PER ANNUM. Interest at said rate shall accrue on the unpaid balance of principal from JUNE\_\_\_\_, 1992, until the principal amount shall have been paid in full. The parties

hereto agree that the installment payment amount is intended to amortize principal and interest over the ten, equal, quarterly installment payments.

3. The BUYER is privileged to pay One Hundred Dollars (\$100.00) or any multiple thereof on any payment date without penalty or premium and to prepay any or all of the aforesaid purchase price on any payment date. If less than all the principal amount shall be prepaid, then prepayments shall be applied to installments in the inverse order of their due date.

4. BANK agrees to convey to BUYER good title to the EQUIPMENT set forth in Exhibit "I" by bill of sale, assignment, quit-claim deed, or other proper instrument of transfer, with appropriate warranties sufficient in the opinion of BUYER to convey good and merchantable title to BUYER free and clear of all liens or encumbrances. As evidence of BANK's title to the EQUIPMENT, BANK shall furnish and deliver to the BUYER such evidence of BANK's title thereto as may reasonably be required by BUYER to the end that BUYER will be assured of receiving good and merchantable title to the EQUIPMENT, free and clear of any and all liens and encumbrances.

5. BANK agrees upon delivery of the EQUIPMENT and approval thereof by BUYER to deliver possession of the EQUIPMENT to BUYER. BANK agrees to convey title to said property upon payment of the purchase price in full. The date of such conveyance is hereinafter referred to as "the possession date."

6. It is understood and agreed by and between the parties hereto that the payments required under the terms of this agreement shall be a general obligation of BUYER and the total amount due the BANK, including interest as herein provided, together with all prior indebtedness of BUYER, is within all statutory and constitutional limitations as to the incurring of indebtedness by BUYER.

7. This agreement has been designated by BUYER as a "qualified tax-exempt obligation" under Section 265 (b)(3) of the Internal Revenue Code of 1986, as amended.

8. This agreement may be assigned by BANK at any time after the possession date, but written notice of such assignment shall first be given by BANK to BUYER. BUYER may rely upon and shall be protected in acting upon any instrument of assignment or notice thereof believed by CITY to be genuine, and shall have no duty to inquire into the authority for or the validity of or effectiveness of any such assignment.

9. All notices and demands required hereunder shall be in writing and shall be deemed to have been given or made when delivered personally, or when mailed by registered or certified mail, postage prepaid, addressed as follows:

If to BANK: LEROY STATE BANK  
301 East Cedar Street-P.O. Box 125  
LeRoy, Illinois 61752

If to BUYER: CITY OF LEROY  
111 East Center Street, P.O. Box 151  
LeRoy, Illinois 61752

**IN WITNESS WHEREOF**, BANK has caused this agreement to be executed by its proper officer duly authorized to execute the same and attested by its cashier, and BUYER has caused this agreement to be executed by its mayor and attested by its clerk and the official seal of BUYER to be hereunto affixed, all as of the day and year first above written.

LEROY STATE BANK

CITY OF LEROY

By: X \_\_\_\_\_

By: X  \_\_\_\_\_  
Jerry C. Davis, Mayor of the City of  
LeRoy, Illinois

ATTEST: (SEAL)  
\_\_\_\_\_

ATTEST: (SEAL)  
X \_\_\_\_\_  
City Clerk of the City of  
LeRoy, McLean County, Illinois

(Description of Police Car)

MAKE: CHEVROLET  
MODEL: 4-Door CAPRICE  
YEAR: 1992  
SERIAL NO.: 1G1BL5378NW148173

EXHIBIT "I"