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VILLAGE OF MELROSE PARK
COOK COUNTY, ILLINOIS

ORDINANCE NO. 925

AN ORDINANCE AUTHORIZING AND APPROVING THE
PURCHASE AND FINANCE OF CERTAIN
PROPERTY/EQUIPMENT (TWO FORD FIVE HUNDRED SE
VEHICLES), FOR THE VILLAGE OF MELROSE PARK, COUNTY
OF COOK, STATE OF ILLINOIS.

ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF MELROSE PARK

THIS 8TH DAY OF AUGUST 2005

RONALD M. SERPICO, Village President
MARY ANN PAOLANTONIO SALEMI, Village Clerk

Board Of Trustees

JOHN S. CONTEDEUCA
CATHLEEN COSSIDENT ITALIA
THOMAS KLEIN
RUBEN LOMELI
ARTURO J. MOTA
ANTHONY J. PRIGNANO

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Published by authority of the
President and Board of Trustees
Of the Village of Melrose Park,
Cook County, Illinois on
This 9TH day of AUGUST 2005

ORDINANCE NO. 925

AN ORDINANCE AUTHORIZING AND APPROVING THE PURCHASE AND FINANCE OF CERTAIN PROPERTY /EQUIPMENT (TWO FORD FIVE HUNDRED SE VEHICLES), FOR THE VILLAGE OF MELROSE PARK, COUNTY OF COOK, STATE OF ILLINOIS.

* * * * *

WHEREAS, the Village of Melrose Park, Cook County, State of Illinois (“the Village”) is a duly organized and existing Village created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto with full powers to enact ordinances for the benefit of the residents of the Village; and

WHEREAS, the Village President, the Honorable Ronald M. Serpico, the Village Clerk, the Honorable Mary Ann Paolantonio Salemi, having taken office on May 2, 2005 and the Village Board of Trustees, the Honorable John S. Conteduca, Cathleen Cossident Italia, Tom "T.K." Klein, Ruben Lomeli, Trustee Arturo J. Mota and Anthony J. Prignano, having taken office on May 2, 2005, constitute the duly elected, qualified and acting officials of the Village; and

WHEREAS, the President and Board of Trustees of the Village deem it advisable and necessary for the operation of the Village of Melrose Park and the health, safety, and welfare of its residents to provide for the purchase of certain equipment known as two (2) 2005 Ford Five Hundred SE vehicles, as further specified herein; and

WHEREAS, pursuant to the provisions of Section 11-61-3 of Article 11 of the Illinois Municipal Code, the Village of Melrose Park is authorized to purchase real and personal property for public purposes pursuant to contracts that provide for the

consideration for such purchase to be paid in annual installments during a period not exceeding ten years; and

WHEREAS, a proposal for such vehicles was solicited and received by the Village of Melrose Park and the contract was awarded to Elmhurst Motors, Inc; and

WHEREAS, in order to acquire such equipment, the Village proposes to obtain financing, in the form of a loan, from the National Bank of Commerce, Berkeley, Illinois, at an interest rate of 7.00%; and

WHEREAS, National Bank of Commerce has agreed to finance the purchase of said equipment in the total amount of Thirty Nine Thousand Four Hundred Ninety Two Dollars and 00/100 (\$39,492.00), including principal and interest thereon, at an interest rate of 7.00%, a copy of the Note and Amortization Schedule is attached hereto as Exhibit A and hereby made a part hereof by this reference; and

WHEREAS, it is hereby estimated and determined that it will cost Thirty Nine Thousand Four Hundred Ninety Two Dollars and 00/100 (\$39,492.00), including principal and interest, to finance the purchase of said equipment, and funds are not presently available therefore; and

WHEREAS, the President and the Board of Trustees of the Village have determined that it is in the best interest of the Village to obtain the necessary financing from the National Bank of Commerce and to this end, execute a Promissory Note or similar agreement between the Village of Melrose Park and National Bank of Commerce; and

WHEREAS, the Village desires to purchase and acquire certain equipment constituting personal property necessary for the Village to perform essential governmental functions; and

WHEREAS, the governing body of the Village deems it necessary and for the benefit of the Village and for the efficient and effective administration thereof to enter into a financing agreement with National Bank of Commerce for the purchase and finance of the equipment herein described on the terms and conditions herein provided;

NOW THEREFORE, BE IT ORDAINED by the Village President and the Board of Trustees of the Village of Melrose Park, Cook County Illinois, as follows:

ARTICLE I. IN GENERAL

Section 01. Incorporation Clause.

The Village President and Board of Trustees of the Village (the "Village Board") hereby find that all of the recitals hereinbefore stated as contained in the preambles to this Ordinance are full, true and correct and does hereby, by reference, incorporate and make them part of this Ordinance as legislative findings.

Section 02. Purpose.

The purpose of this Ordinance is to approve and authorize the purchase of certain equipment, namely two (2) 2005 Ford Five Hundred SE vehicles, and to authorize the Village to obtain financing therefore from the National Bank of Commerce (the "Lender").

Section 03. Invocation of Authority.

This Ordinance is enacted pursuant to the authority granted to this Village by the Constitution of the State of Illinois and the Illinois Compiled Statutes.

Section 04. State Law Adopted.

All applicable provisions of the Illinois Compiled Statutes, including the Illinois Municipal Code, as may be amended from time to time, relating to the purposes of this Ordinance are hereby incorporated herein by reference.

Sections 05-09. Reserved.

**ARTICLE II.
AUTHORIZATION FOR PURCHASE & FINANCING**

Section 10.00 Acceptance of Bid.

That the bid from Elmhurst Motors, Inc for the sale of certain equipment, more particularly described as two (2) 2005 Ford Five Hundred SE vehicles, is hereby accepted and the Village of Melrose Park, by and through its authorized agents, is hereby authorized to purchase and acquire said equipment and to take all necessary action associated therewith. The equipment is more particularly identified by Vehicle Identification Numbers 1FAFP23115G204784 and 1FAFP23185G151954;

Section 11.00 Authorization and Terms of Purchase.

The President and Board of Trustees hereby determine that it is advisable, necessary, and in the best interests of the public health, safety, and welfare of the Village and its citizens to purchase certain equipment, as particularly described above, and do hereby authorize the Village to purchase said equipment from Elmhurst Motors, Inc. For the purpose of paying the purchase price of the equipment, the Village proposes to obtain

financing from the National Bank of Commerce and execute a Promissory Note or similar agreement. Said Promissory Note or similar agreement, among other things, shall provide for the financing of said equipment at a total cost of Thirty Nine Thousand Four Hundred Ninety Two Dollars and 00/100 (\$39,492.00) to be paid in equal monthly installments of One Thousand Two Hundred Twenty One Dollars and 22/100 (\$1,221.22) for a term of 36 months, with simple interest on the balance remaining from time to time at 7.00% per annum.

Section 12.00 Approval and Execution of Documents.

The form, terms and provisions of the credit facility are hereby approved, in substantially the same amount as set out in the Note and Amortization Schedule, a copy of which is attached hereto and made a part hereof as Exhibit A, with such insertions, omissions and changes as shall be approved by the Village President, Village Comptroller and/or Village Attorney; and the Village President is hereby authorized and directed to execute, and the Village Clerk is hereby authorized and directed to attest and countersign, a Promissory Note or similar financing agreement, and any related documents necessary to give effect to the purpose and intent of this Ordinance, provided that such agreements are first approved by the Village Attorney; the Village Clerk is also authorized to affix the seal of the Village to such documents.

Section 13.00 Other Actions Authorized.

The officers and employees of the Village shall take all action necessary or reasonably required by the parties to the Promissory Note or similar agreement, to carry out, give effect to and consummate the transactions contemplated thereby and to take all action necessary in conformity therewith, including, without limitation, the execution and

delivery of any closing and other documents required to be delivered in connection with the Promissory Note or similar financing agreement. Any and all actions whether past, present or future, performed by officials and employees of the Village, in connection with carrying out and consummating the transactions contemplated by this Ordinance, are hereby, by this reference, authorized, approved and ratified.

**ARTICLE III.
SAVINGS CLAUSES,
PUBLICATION, EFFECTIVE DATE**

Section 14.00 Headings.

The headings for the articles, sections, paragraphs and sub-paragraphs of this Ordinance are inserted solely for the convenience of reference and form no substantive part of this Ordinance nor should they be used in any interpretation or construction of any substantive provisions of this Ordinance.

Section 15.00 Severability.

The provisions of this Ordinance are hereby declared to be severable and should any provision, clause, sentence, paragraph, sub-paragraph, section, or part of this Ordinance be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative, unenforceable, and as though not provided for herein, and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect. It is hereby declared to be the legislative intent of the Board of Trustees that this ordinance would have been adopted had not such unconstitutional or invalid provision, clause, sentence, paragraph, sub-paragraph, section, or part thereof had not been included.

Section 16.00 Superseder.

All code provisions, ordinances, resolutions and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded.

Section 17.00 Publication.

A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

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Section 18.00 Effective date

This Ordinance shall be in full force and effect upon passage and approval, as provided by the Illinois Municipal Code, as amended.

On The Individual Poll And Voice Vote Of The Board Of Trustees:

AYE VOTES: Trustee Conteduca, Trustee Klein, Trustee Lomeli,
Trustee Mota, Trustee Prignano

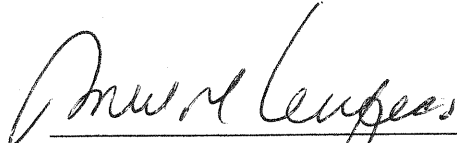
NAY VOTES:

ABSTAIN:

ABSENT: Trustee Italia


SO PASSED, ADOPTED, APPROVED AND ENACTED IN AND AT THE
VILLAGE OF MELROSE PARK, COUNTY OF COOK, STATE OF ILLINOIS, THIS
EIGHTH DAY OF AUGUST, 2005, A.D.

APPROVED:




RONALD M. SERPICO,
VILLAGE PRESIDENT

ATTEST:



Mary Ann Paolantonio Salemi
Village Clerk



Kathy J. Klugger
Deputy Clerk

(SEAL)

Recorded in the Municipal Records: August 8, 2005
Published in pamphlet form: August 9, 2005