

CITY OF LeROY  
COUNTY OF McLEAN  
STATE OF ILLINOIS

ORDINANCE NO. 379

ORDINANCE APPROVING AGREEMENT FOR THE PURCHASE OF RADIO EQUIPMENT  
BETWEEN CITY OF LE ROY, MC LEAN COUNTY, ILLINOIS, AND THE LE ROY  
STATE BANK,

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LeROY THIS 15th DAY OF October, 1990

PRESENTED: October 15, 1990

PASSED: October 15, 1990

APPROVED: October 15, 1990

RECORDED: October 15, 1990

PUBLISHED: October 15, 1990

In ~~Pamphlet Form~~ / In ~~Newspaper~~

Voting "Aye" 6

Voting "Nay" 0

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.

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

(SEAL)

Dated: October 15, 1990

ORDINANCE NO. 379

ORDINANCE APPROVING AGREEMENT FOR THE PURCHASE OF RADIO  
EQUIPMENT BETWEEN CITY OF LE ROY, MC LEAN COUNTY, ILLINOIS,  
AND THE LE ROY STATE BANK

WHEREAS, the Mayor and City Council of the City of LeRoy, McLean County, Illinois, an Illinois municipal corporation have determined that it is advisable, necessary and in the interests of the public's health, safety, and welfare that the City of LeRoy purchase for public purposes radio equipment for the Police Department, and

WHEREAS, it is in the best interest of the City of LeRoy to purchase said equipment by installment payments,

NOW, THEREFORE, be it ordained by the City Council of the City of LeRoy, McLean County, Illinois, in lawful meeting assembled, as follows:

Section 1. That the Agreement for the Purchase of Radio Equipment Between City of LeRoy, McLean County, Illinois, and the LeRoy State Bank, attached hereto, identified as Exhibit "A," and incorporated herein by reference, is hereby approved.

Section 2. The Mayor and City Clerk of the City of LeRoy are hereby directed to execute said agreement, in the original and as many copies as may reasonably be required, retaining a signed copy of the agreement for the City, said officers to ratify it and approve its adoption effective October 15, 1990, or such date as may later be affixed thereto by action of the Mayor and City Clerk in executing said document.

Section 3. This ordinance shall be in full force and effect from and after its passage and approval.

PASSED by the City Council of the City of LeRoy, Illinois on the 15th day of October, 1990, and deposited and filed in the office of the City Clerk in said City on that date.

ALDERMEN ELECTED 6

ALDERMEN PRESENT 6

AYES Steve Dean, Gary Bulta, Randy Zimmerman, William Swindle, Jerry Davis,  
David Spratt

NAYS None

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

APPROVED by the Mayor and City of LeRoy, Illinois this  
15th day of October, 1990.

Jack W. Moss  
Jack W. Moss, Mayor of the City of  
LeRoy, Illinois

ATTEST:

(seal)

Juanita Dagley  
City Clerk of the City of LeRoy, Illinois

AGREEMENT FOR THE PURCHASE OF RADIO EQUIPMENT  
BETWEEN CITY OF LE ROY, MC LEAN COUNTY, ILLINOIS, AND  
THE LE ROY STATE BANK

THIS AGREEMENT is made this 21st day of September, 1990, between the CITY OF LE ROY, McLean County, Illinois ("CITY") and LE ROY STATE BANK, LeRoy, Illinois ("BANK").

Recitals

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

B. Section 11-61-3 of Article 11 of the Illinois Municipal Code authorizes CITY to purchase real and 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 years.

C. BANK has agreed to provide the EQUIPMENT and to sell the EQUIPMENT to CITY 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 CITY and CITY agrees to purchase from BANK, the equipment for the Police Department as set forth in Exhibit "A" attached hereto and incorporated herein by reference for the sum of Four Thousand Two Hundred Twenty-Five and No/100 Dollars (\$4,225.00) which purchase price shall be paid in 48 equal monthly installments of One Hundred Three and 14/100 Dollars (\$103.14), commencing on November 1, 1990, and the

final payment being due on October 1, 1994, together with simple interest on the balance remaining unpaid from time to time at eight per cent (8%) per annum. Interest at the said rate shall accrue on the unpaid balance of principal from October 1, 1990, until the principal amount shall have been paid in full. The parties hereto agree that the monthly payment amount is intended to amortize principal and interest over the 48 equal monthly installment payments.

3. The CITY 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 of 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 CITY good title to the EQUIPMENT set forth in Exhibit "A" by bill of sale, assignment, quit-claim deed, or other proper instrument of transfer, with appropriate warranties sufficient in the opinion of CITY to convey good and merchantable title to CITY free and clear of all liens or encumbrances. As evidence of BANK's title to the EQUIPMENT BANK shall furnish and deliver to CITY such evidence of BANK's title thereto as may be reasonably required by CITY to the end that CITY 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 that upon delivery of the equipment and approval thereof by CITY, to convey to CITY all of its right, title and interest in and to the EQUIPMENT and to deliver possession of the EQUIPMENT to CITY. The date of such conveyance and delivery is hereinafter referred to as "the closing 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 CITY and the total amount due to BANK, including interest as herein provided, together with all prior indebtedness of CITY, is within all statutory and constitutional limitations as to incurring of indebtedness by CITY.

7. This agreement has been designated by CITY 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 closing date, but written notice of such assignment shall first be given by

BANK to CITY. CITY may rely 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, at:                      LeRoy State Bank  
P. O. Box 125  
301 East Cedar Street  
LeRoy, Illinois 61752

If to CITY, at:                        City of LeRoy  
P. O. Box 151  
111 East Center Street  
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 CITY has caused this agreement to be executed by its Mayor and attested by its Clerk and the official seal of CITY to be hereunto affixed, all as of the day and year first above written.

LeRoy State Bank

LeRoy State Bank

(attest)

By *Jeffrey A. Tate*  
Cashier

By *Ron Wesbeck*

City of LeRoy

City of LeRoy

(attest)

By *Juanita Dagley*  
Juanita Dagley, City Clerk of the  
City of LeRoy, McLean County, IL

By *Jack W. Moss*  
Jack Moss, Mayor of the City of  
LeRoy, McLean County, IL

AGREEMENT FOR THE PURCHASE OF RADIO EQUIPMENT  
BETWEEN CITY OF LE ROY, MC LEAN COUNTY, ILLINOIS, AND  
THE LE ROY STATE BANK

THIS AGREEMENT is made this 21st day of September, 1990, between the CITY OF LE ROY, McLean County, Illinois ("CITY") and LE ROY STATE BANK, LeRoy, Illinois ("BANK").

Recitals

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

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

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final payment being due on October 1, 1994, together with simple interest on the balance remaining unpaid from time to time at eight per cent (8%) per annum. Interest at the said rate shall accrue on the unpaid balance of principal from October 1, 1990, until the principal amount shall have been paid in full. The parties hereto agree that the monthly payment amount is intended to amortize principal and interest over the 48 equal monthly installment payments.

3. The CITY 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 of the principal amount shall be prepaid, then prepayments shall be applied to installments in the inverse order of their due date.

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5. BANK agrees that upon delivery of the equipment and approval thereof by CITY, to convey to CITY all of its right, title and interest in and to the EQUIPMENT and to deliver possession of the EQUIPMENT to CITY. The date of such conveyance and delivery is hereinafter referred to as "the closing date."

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8. This agreement may be assigned by BANK at any time after the closing date, but written notice of such assignment shall first be given by



BANK to CITY. CITY may rely 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, at:                      LeRoy State Bank  
   P. O. Box 125  
   301 East Cedar Street  
   LeRoy, Illinois 61752

If to CITY, at:                        City of LeRoy  
   P. O. Box 151  
   111 East Center Street  
   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 CITY has caused this agreement to be executed by its Mayor and attested by its Clerk and the official seal of CITY to be hereunto affixed, all as of the day and year first above written.

LeRoy State Bank

LeRoy State Bank

(attest)

By \_\_\_\_\_  
Cashier

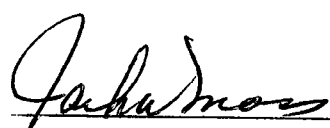
By \_\_\_\_\_

City of LeRoy

City of LeRoy

(attest)

By  
Juanita Dagley, City Clerk of the  
City of LeRoy, McLean County, IL

By   
Jack Moss, Mayor of the City of  
LeRoy, McLean County, IL

CERTIFICATE

I, Juanita Dagley, certify that I am the duly elected and acting municipal clerk of the City of LeRoy, McLean County, Illinois.

I further certify that on October 15, 1990, the Corporate Authorities of such municipality passed and approved Ordinance No. 379, entitled:

ORDINANCE APPROVING AGREEMENT FOR THE PURCHASE OF RADIO EQUIPMENT BETWEEN CITY OF LE ROY, MC LEAN COUNTY, ILLINOIS, AND THE LE ROY STATE BANK,

which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 379, including the Ordinance and a cover sheet thereof was prepared, and a copy of such Ordinance was posted at the municipal building, commencing on October 15, 1990, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at LeRoy, Illinois, this 15th day of October, 1990.

(seal)

Juanita Dagley  
Municipal Clerk



BILL OF SALE

~~X~~We, the undersigned, ~~X~~ LeRoy State Bank, 301 E. Cedar, LeRoy,  
County of McLean, State of Illinois, in consideration of Four thousand,  
two hundred twenty-five and <sup>no</sup>100/100 Dollars (~~\$4,225.00~~)  
paid to ~~me~~us by the City of LeRoy, of \_\_\_\_\_  
the City of LeRoy, County of McLean, State of  
Illinois, the receipt of which is hereby acknowledged, sell to  
the City of LeRoy, McLean County, Illinois,

the following described goods or items:

- 2 M214 16 channel VHF 45 watt, scan
- 2 M214 16 channel VHF 40 watt, scan
- 4 HSN 9326 external speaker
- 2 ASP 1655
- 2 ASP 1455
- 2 3D 3305 consoles
- 2 SW 300 TSWBK Bracket
- 4 HMN 1035 Heavy duty mics

Serial numbers:  
778VQNA160 778VQNA159  
778FQQ6501. 778FQQ6487.

~~X~~We covenant that I ~~X~~am/we are the lawful owner(s) of the goods or items  
previously described and that said goods or items are free from all encumbrances  
and liens. ~~X~~We further covenant that ~~X~~we have the right to sell the goods and  
items and will warrant and defend the right against the lawful claims and demands  
of all persons.

This bill of sale shall be effective as to the transfer of all property listed  
herein as of September 21, 1990. Delivery shall be made to the  
transferee at Le Roy, Illinois, \_\_\_\_\_, on or  
before October 15, 1990. This bill of sale is executed at \_\_\_\_\_  
LeRoy, Illinois, on October 17, 1990.

LE ROY STATE BANK

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

Ron Wesbecher, Sr. Vice-  
President, for Seller (as agent for  
Seller)

Seller

\$\$ MONEY \* DECISIONS \$\$

all-pro series

*Radio Loan*

CATEGORY: LOANS

MODE: CALCULATION/OUTPUT

FUNCTION: MORTGAGE AMORTIZATION TABLE

CITY OF L;EROY

1. PRINCIPAL	=	4,225.00	2. NO. OF YEARS	=	0.00
3. NO. OF MONTHS	=	48.00	4. INTEREST RATE	=	8.00
5. REGULAR PAYMENT	=	103.14	6. # PAYMENTS/YEAR	=	12.00
7. OUTPUT START YR	=	1.00	8. 1ST PAYMENT MO.	=	11.00

TABULAR OUTPUT EXPECTED

printer output? (Y or N)

depress <shft><PrtSc> to print screen then any character to continue

PAYMENT NO	INTEREST	AMORTIZED	BALANCE	ACCUM INT
11 <i>Pts Due</i> <i>Nov. 1, '90</i>	28.17	74.97	4,150.03	28.17
12 <i>Dec 1, '90</i>	27.67	75.47	4,074.56	55.84
-----				
1	55.84	150.44		
-----				
1 <i>Jan 1, '91</i>	27.16	75.98	3,998.58	83.00
2	26.66	76.48	3,922.10	109.66
3	26.15	76.99	3,845.11	135.81
4	25.63	77.51	3,767.60	161.44
5	25.12	78.02	3,689.58	186.56
6	24.60	78.54	3,611.04	211.16
7	24.07	79.07	3,531.97	235.23
8	23.55	79.59	3,452.38	258.78
9	23.02	80.12	3,372.26	281.80
10	22.48	80.66	3,291.60	304.28
11	21.94	81.20	3,210.40	326.22
12	21.40	81.74	3,128.66	347.62
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2	291.78	945.90		
-----				
1	20.86	82.28	3,046.38	368.48
2	20.31	82.83	2,963.55	388.79
3	19.76	83.38	2,880.17	408.55
4	19.20	83.94	2,796.23	427.75
5	18.64	84.50	2,711.73	446.39
6	18.08	85.06	2,626.67	464.47
7	17.51	85.63	2,541.04	481.98

PAYMENT NO	INTEREST	AMORTIZED	BALANCE	ACCUM INT
8	16.94	86.20	2,454.84	498.92
9	16.37	86.77	2,368.07	515.29
10	15.79	87.35	2,280.72	531.08
11	15.20	87.94	2,192.78	546.28
12	14.62	88.52	2,104.26	560.90
-----				
3	213.28	1,024.40		
-----				
1	14.03	89.11	2,015.15	574.93
2	13.43	89.71	1,925.44	588.36
3	12.84	90.30	1,835.14	601.20
4	12.23	90.91	1,744.23	613.43
5	11.63	91.51	1,652.72	625.06
6	11.02	92.12	1,560.60	636.08
7	10.40	92.74	1,467.86	646.48
8	9.79	93.35	1,374.51	656.27
9	9.16	93.98	1,280.53	665.43
10	8.54	94.60	1,185.93	673.97
11	7.91	95.23	1,090.70	681.88
12	7.27	95.87	994.83	689.15
-----				
4	128.25	1,109.43		
-----				
1	6.63	96.51	898.32	695.78
2	5.99	97.15	801.17	701.77
3	5.34	97.80	703.37	707.11
4	4.69	98.45	604.92	711.80
5	4.03	99.11	505.81	715.83
6	3.37	99.77	406.04	719.20
7	2.71	100.43	305.61	721.91
8	2.04	101.10	204.51	723.95
9	1.36	101.78	102.73	725.31
10	0.68	102.73	0.00	725.99
-----				
5	36.84	994.83		
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LAST PAYMENT = 103.41