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D1284

Clerk of Council

Attest:

Cham J. Carlier

Dated:

4-7-19

Mayor

Marcus

law.

Section 4. This Ordinance shall be effective from and after the earliest period allowed by

Section 3. The Municipal Manager and/or Fiscal Officer are authorized to sign all documents on behalf of the Village of Lewisburg, Ohio, to complete the above transaction.

Section 2. The loan shall be an unsecured loan for a term not to exceed one-year (with options to renew) at an initial interest rate not to exceed 4.98%, with renewal options to be exercised only if a principal payment of Forty Thousand and 00/100 (\$40,000.00) Dollars or more is made per each annual renewal.

Section 1. The Municipal Manager and Fiscal Officer are herein authorized to complete the purchase of a refuse collection truck from Best Equipment Co., Inc., with the help of a loan from The Farmers State Bank, with the amount of the loan not exceeding Two Hundred Thousand and 00/100 (\$200,000.00) Dollars. The total purchase transaction is further described on the attached Exhibit "A".

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF LEWISBURG, PREBLE COUNTY, OHIO, AS FOLLOWS:

And Whereas, appropriate financing is available through The Farmers State Bank;

That Whereas, the Village of Lewisburg, Ohio, needs to help finance the capital improvement purchase of a refuse collection truck;

ORDINANCE TO HELP FINANCE THE PURCHASE OF A REFUSE COLLECTION TRUCK FROM BEST EQUIPMENT CO., INC., BY BORROWING TWO HUNDRED THOUSAND AND 00/100 (\$200,000.00) DOLLARS FROM THE FARMERS STATE BANK

Exhibit "A"

<u>Description</u>	<u>Amount</u>
Purchase Price: New Volvo Chassis w/Leach 25 yard Rear Loader	\$ 204,992.98
Less: Village Cash Contribution	(4,992.98)
Total Loan Request	<u>\$ 200,000.00</u>