

IN THE COUNCIL OF THE VILLAGE OF NEW CONCORD, OHIO

RESOLUTION NO. 3-03-2

A RESOLUTION AUTHORIZING THE PROPER VILLAGE OFFICIAL TO ENTER INTO A LEASE/PURCHASE AGREEMENT FOR THE PURCHASE OF A LOADER/BACKHOE AND DECLARING AN EMERGENCY.

WHEREAS, Council has determined the need to lease/purchase a loader/backhoe; and

WHEREAS, Century National Bank has agreed to a lease/purchase agreement with the Village for 5 years at 3.88%; and

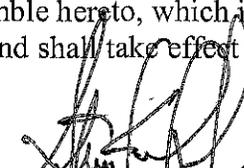
WHEREAS, the lease/purchase is necessary to protect the public health, safety and welfare of the Village.

NOW, THEREFORE, be it hereby resolved by the Council of the Village of New Concord, Ohio as follows:

Section 1. The Village Administrator is hereby authorized to enter into a lease/purchase agreement with Century National Bank in an amount not to exceed \$50,500 plus interest at an annual rate of 3.88% for 5 years or less.

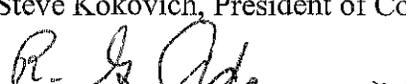
Section 2. For the reasons stated in the preamble hereto, which is made a part hereof, this resolution is declared to be an emergency measure and shall take effect and be in force from and after it's passage and approval by the Mayor.

PASSED: March 10, 2003

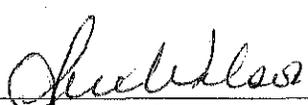


Steve Kokovich, President of Council

APPROVED: March 10, 2003

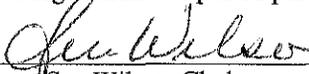


R. Gregory Adams, Mayor

ATTEST: 

Sue Wilson, Clerk/Treasurer

I hereby certify that the above legislation was posted per Ordinance No. L-1-84-1.



Sue Wilson, Clerk