

ORDINANCE NO. 1925

AN ORDINANCE AUTHORIZING THE APPROVAL, ADOPTION AND EXECUTION OF A LEASE WITH AN OPTION TO PURCHASE BETWEEN THE CITY OF GRAND JUNCTION, COLORADO, AND THE UNITED BANK OF DENVER, NATIONAL ASSOCIATION, FOR THE PURPOSE OF LEASING PROPERTY FOR MUNICIPAL PURPOSES; AND PRESCRIBING THE FIRM OF SAID LEASE.

WHEREAS, the City of Grand Junction, Colorado, (the "City") has received a proposal from the United Bank of Denver, National Association (the "Bank") whereby the Bank will lease to the City the following described property:

One (1) Lo Dal Load-a-Matic Loader and Body Model TD-1034C, 34 cu. yard body, and Crane Carrier Chassis 250 HP Cummins Diesel, Allison Automatic Transmission MT654

Two (2) 1980 GMC Trucks with 20 yard Leach Sanicruiser Packer, equipped with Hydraulic Container Attachment and Overhead Winch

(the "Property"); and

WHEREAS, the City desires to enter into a lease agreement with an option to purchase (the "Lease Agreement") with the Bank, with respect to the leasing of the Property, copies of which have been presented to the City Council; and

WHEREAS, the City is authorized to enter into such a Lease Agreement pursuant to Title 31, Article 15, Part 8, CRS 1973, as amended; and

WHEREAS, the City has appropriated funds which may lawfully be used to make payments coming due under the Lease Agreement during the original lease term and has complied with all necessary steps under applicable law to lease the Property under the Lease Agreement.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, MESA COUNTY, COLORADO:

Section 1. The form, terms and provisions of the Lease Agreement be and they hereby are approved and the City shall enter into the Lease Agreement in substantially the form of such document presented at this meeting and attached hereto as Exhibit A and incorporated by reference herein.

Section 2. The President of the Council and the City Clerk be and they hereby are authorized and directed to execute and deliver the Lease Agreement and the City Clerk is hereby authorized and directed to affix the City seal to the Lease Agreement, and each of such officers is hereby authorized to deliver the Lease Agreement.

Section 3. The officers of the City shall take all action not in

violation of law necessary or reasonably required to effectuate the execution and delivery of the Lease Agreement and the leasing of the Property from the Bank, and for carrying out, giving effect to and consummating the transactions contemplated by this Ordinance and the Lease Agreement.

Section 4. All ordinances or parts thereof, in conflict with this Ordinance and with the Lease Agreement are hereby repealed to the extent only of such conflict.

Section 5. The Ordinance shall be recorded in the City Book of Ordinances kept for that purpose, authenticated by the signatures of the President of the Council and City Clerk and shall be published as required by law.

PASSED and ADOPTED this 19th day of November, 1980.

Jane S. Quimby

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President of the Council

Attest:

Neva B. Lockhart, CMC

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City Clerk

I HEREBY CERTIFY that the foregoing ordinance, being Ordinance No. 1925, was introduced, read, and ordered published by the City Council of the City of Grand Junction, Colorado, at a regular meeting of said body held on the 5th day of November, 1980, and that the same was published in The Daily Sentinel, a newspaper published and in general circulation in said City, at least ten days before its final passage.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 20th day of November, 1980.

Neva B. Lockhart

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Neva B. Lockhart, CMC  
City Clerk

Published: November 7, 1980

Published: November 21, 1980

Effective: December 21, 1980