

ORDINANCE NO. _____

**AN ORDINANCE AUTHORIZING
THE LEASE OF REAL ESTATE
AT 1309 W. HWY 50**

WHEREAS, the Corporate Authorities of the City of O'Fallon deem it advisable, necessary and in the public interest that the City of O'Fallon lease the parcel of real estate commonly known as 1309 West Highway 50, O'Fallon, Illinois; and

WHEREAS, pursuant to the provisions of 65 ILCS 511-76-1 et. seq., the municipality is authorized to lease the municipal real estate for private use; and

WHEREAS, the Corporate Authorities of the City of O'Fallon deem the subject municipal real estate as not being necessary or appropriate for public use; and

WHEREAS, American Federal Mortgagee Company, have agreed to lease the municipal real estate from the City of O'Fallon for the consideration hereinafter set forth.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF O'FALLON, ST. CLAIR COUNTY, ILLINOIS;

Section 1.

The City Council hereby determines that it has the authority to and it is in the public interest that it lease the municipal parcel of real estate, commonly known as 1309 West Highway 50, O'Fallon, Illinois as the property is not necessary or appropriate for public use.

Section 2.

The City of O'Fallon is authorized to lease the parcel of real estate according to the terms as contained in the proposed lease of American Federal Mortgagee Company.

Section 3.

From and after the effective date of this ordinance, the Mayor and Clerk of the City are hereby authorized and directed to execute the said lease agreement herein provided for and to do all things necessary to carry out the provisions of said agreement.

Section 4.

This ordinance shall be in full force and effect from and after its passage and approval and its publication in the manner provided by law.

Passed by the City Council this _____ day of _____ 2004.

ATTEST:

Approved by the Mayor this _____ day

(seal)

of _____ 2004.

Philip A. Goodwin, City Clerk

Gary L. Graham, Mayor

ROLL CALL:	Horton	Grogan	True	Henry	Reckamp	Medford	Bequette	SUB TOTALS
Aye								
Nay								
Absent								

ROLL CALL:	Mouser	Renner	Bennett	Boone	Drolet	Albrecht	West	SUB TOTALS	SUM OF TOTALS
Aye									
Nay									
Absent									