

RESOLUTION REQUESTING CITY OF DECATUR TO ISSUE BONDS
FOR PURCHASE OF LIBRARY BUILDING

WHEREAS, the Board of Library Directors of the City of Decatur, Illinois, is leasing property at 247 East North Street, Decatur, Illinois, improved for library purposes and owned by D.P.L. Corporation, for use as the Decatur Public Library, and

WHEREAS, the Board has been informed that for the sum of Seven Hundred Ninety-Five Thousand Dollars (\$795,000) the said property may be purchased and title thereto vested in the Board of Library Directors of the City of Decatur, Illinois; and

WHEREAS, the Board after careful consideration finds that it would be in the public interest for this Board to own said property at 247 East North Street, Decatur, Illinois, and that the purchase of said premises be financed by the issuance of bonds of the City of Decatur.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF LIBRARY DIRECTORS OF THE CITY OF DECATUR, ILLINOIS, AS FOLLOWS:

Section 1. That the site and building at 247 East North Street, now owned by D.P.L. Corporation, and by it leased to the City of Decatur and now being used by the City as and for the public library of the City through the Board of Library Directors of the City of Decatur, Illinois, are useful, desirable and necessary for public library purposes.

Section 2. That it is in the best interest of the City that ownership of said premises be acquired by and vested in said Board of Directors by the purchase thereof from D.P.L. Corporation.

Section 3. That the estimated cost to purchase said site and building is the sum of Seven Hundred Ninety-Five Thousand Dollars (\$795,000).

Section 4. That it is in the best interest of the City that funds to accomplish said purchase be obtained by the issuance of bonds of the City in the manner and form as provided by law in the amount of Seven Hundred Ninety-Five Thousand Dollars (\$795,000).

Section 5. That the term over which said bonds should be spread to collect the cost of said purchase is determined to be 11 years.

Section 6. That the Council of the City of Decatur, Illinois, be, and it is hereby, requested to approve the action of this Board recorded and set out herein.

Section 7. That the secretary be, and he is hereby, authorized and directed to certify and transmit the record of this action to the Council of said City.

PRESENTED and ADOPTED this 18th day of March, 1971.

Albert F. Hall
Vice President, Board of Library Directors
of the City of Decatur, Illinois

Thos. James G. Randall
Secretary, Board of Library Directors
of the City of Decatur, Illinois