

ORDINANCE NO. 51-2016

**TITLE: MASTER LEASE AGREEMENT
PNC EQUIPMENT FINANCE LLC**

**AN ORDINANCE OF THE COUNCIL OF THE CITY OF BARBERTON
AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER EQUIPMENT
LEASE AGREEMENT WITH PNC EQUIPMENT FINANCE, LLC, AND DECLARING
AN EMERGENCY.**

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Barberton,
State of Ohio:

SECTION 1. That Council hereby authorizes the execution and delivery of a Master Lease Agreement with PNC Equipment Finance LLC in an amount of One Hundred Nine Thousand, Three Hundred Thirty Nine Dollars and Sixty-One Cents (\$109,339.61). The lease term will be three years and will finance the acquisition of the following vehicles:

- (2) 2017 Ford Explorer Police Cruisers
- (1) 2016 Ford F-150 – Police Department
- (1) 2016 Ford Escape – Planning Department

SECTION 2. The Finance Director of the City of Barberton is hereby authorized to take actions necessary or reasonably required to carry out, give effect and consummate the transactions contemplated by the Master Lease and lease schedules including, without limitation the execution and delivery of any closing and other documents required to deliver the Master Lease, each Lease Schedule and each Escrow Agreement.

SECTION 3. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action were meetings open to the public in compliance with the law.

SECTION 4. That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, convenience and welfare of the City of Barberton and the inhabitants thereof, for the reason that it may be adopted as soon as possible, and provided it receives the necessary votes required by the City Charter, shall be in full force and effect from and after its passage and approval; otherwise to be in full force and effect from and after the earliest period allowed by law.

Passed _____ 2016

Clerk of Council

President of Council

Approved _____ 2016

Mayor