

**ORDINANCE NO. 4
SERIES 2001**

AN ORDINANCE AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A SUPPLEMENT TO THE GOVERNMENTAL LEASE-PURCHASE MASTER AGREEMENT WHICH CONTAINS AN OPTION TO PURCHASE WHEREIN WELLS FARGO BROKERAGE SERVICES, LLC, FORMERLY NORWEST INVESTMENT SERVICES, INC., IS LESSOR AND THE CITY OF GUNNISON, COLORADO, IS LESSEE, FOR THREE CHEVROLET IMPALA AUTOMOBILES FOR THE USE OF THE CITY OF GUNNISON POLICE DEPARTMENT.

WHEREAS, the City of Gunnison, through its Police Department, provides law enforcement services within the City of Gunnison; and

WHEREAS, creation of a leasehold interest in equipment, including an option to purchase, is authorized by C.R.S. 31-15-801; and

WHEREAS, creation of a leasehold interest in equipment, including an option to purchase, is further authorized by Article VIII, Section 8.9, of the City of Gunnison Municipal Home Rule Charter; and

WHEREAS, a need exists for additional police automobiles for the use of the Gunnison Police Department to provide law enforcement services within the City of Gunnison.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GUNNISON, COLORADO, ORDAINS:

Section 1. The Mayor and City Clerk of the City of Gunnison, Colorado, are hereby authorized to execute, on behalf of the City of Gunnison, Colorado, the Supplement to the Lease-Purchase Agreement for three Chevrolet Impala automobiles, wherein Wells Fargo Brokerage Services, LLC, formerly Norwest Investment Services, Inc., is Lessor and the City of Gunnison, Colorado, is Lessee. Said lease provides for three (3) annual payments in the sum of Twenty Two Thousand Thirty Two and 96/100 Dollars (\$22,032.96) each, for a total payment over the full life of the Lease-Purchase Agreement of Sixty Six Thousand Ninety Eight and 88/100 Dollars (\$66,098.88), payable in accordance with said Governmental Lease-Purchase Agreement.

Section 2. A true and correct copy of the Supplement and Governmental Lease-Purchase Agreement is on file and open for public inspection at the office of the City Clerk of the City of Gunnison, Colorado.

INTRODUCED, READ, PASSED, AND ORDERED PUBLISHED this 10th day of April, 2001, on first reading, and introduced, read, and adopted on second and final reading this 24th day of April, 2001.

Mayor

ATTEST:

City Clerk