

**CITY OF HAMMOND
ORDINANCE NO. _____**

AN ORDINANCE AUTHORIZING THE PURCHASE OF 120 SOUTH OAK STREET
AND ADJOINING LOTS FROM WHITNEY BANK FOR THE PRICE OF SIX
HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$625,000.00) AND
PROVIDING FOR RELATED MATTERS

BE IT ORDAINED by the Hammond City Council that:

WHEREAS, the Council hereby declares that certain property located at 120 South Oak Street being the former Hancock Bank location and adjoining lots (the "Property") owned by Whitney Bank ("Owner") is necessary for a public purpose; and

WHEREAS, the City and Owner have entered into a purchase agreement dated April 26, 2012 (including all extensions, referred to as the "Purchase Agreement"), for the purchase of the Property for the appraised value of Six Hundred Twenty-Five Thousand Dollars (\$625,000.00).

THEREFORE, Mayson Foster, Mayor of the City of Hammond, or Pete Panepinto, Director of Administration are each authorized to acquire the Property on behalf of the City of Hammond for the price of Six Hundred Twenty-Five Thousand Dollars (\$625,000.00) pursuant to the Purchase Agreement; and the Mayor or Director of Administration are each authorized to do so by execution of the act of sale and all documents necessary for such purpose.

The Council further determines that time is of the essence in this transaction; therefore this ordinance shall become effective on the date of signature by the Mayor.

This ordinance having been submitted in writing, having been introduced at a public meeting of the Hammond City Council, discussed at a public hearing of said Council and was submitted to an official vote of the Hammond City Council.

On motion of _____ and seconded by _____, the foregoing ordinance was hereby declared adopted on this ____ day of _____, 2013, by the following roll call vote:

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Not Voting</u>
Johnny Blount	_____	_____	_____	_____
Mike Williams	_____	_____	_____	_____
Robert "Bobby" Martin	_____	_____	_____	_____
Lemar Marshall	_____	_____	_____	_____
Jason Hood	_____	_____	_____	_____

ATTEST:

Whitney Cooper, Clerk
Hammond City Council

Jason Hood, President
Hammond City Council

INTRODUCED: _____, 2013
PUBLISHED: _____, 2013
ADOPTED: _____, 2013
DELIVERED TO MAYOR: _____, 2013
APPROVED BY MAYOR: _____, 2013
RECEIVED FROM MAYOR: _____, 2013