

**ORDINANCE NO. 2113**

**AN ORDINANCE  
OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS,  
TO AUTHORIZE THE EXECUTION OF A LONG TERM GAS CONTRACT  
WITH THE ILLINOIS PUBLIC ENERGY AGENCY AND RELATED MATTERS**

**WHEREAS**, the Illinois Public Energy Agency (“IPEA”) has been organized as a municipal natural gas agency pursuant to the Illinois Joint Municipal Natural Gas Act (65 ILCS 5/11-119.2-1 et seq.) of the Illinois Municipal Code (the “Act”) and provides natural gas supply and related services to its Members;

**WHEREAS**, IPEA is authorized by the Act to acquire, purchase, transport, store and manage supplies of natural gas necessary to meet the Gas requirements of its Members;

**WHEREAS**, the Village of Rantoul, Champaign County, Illinois (the “Village”) is a Member of IPEA;

**WHEREAS**, the long term acquisition of secure, reliable and economic supplies of Gas is necessary for the prudent and efficient businesslike operation of the Village’s municipal Gas system and the continued economic development of the Village and the promotion of the public health, safety and welfare;

**WHEREAS**, IPEA is currently negotiating to purchase certain quantities of Prepaid Gas at a yet-to-be-determined Discount to the Village’s monthly Index pricing; and

**WHEREAS**, IPEA proposes to sell and supply Prepaid Gas to the Village each month during the term of the IPEA Sales Contract in certain specified quantities as determined by the Village that could result in substantial savings to the citizens of the Village; PROVIDED, that certain conditions for the acquisition of Prepaid Gas are met; and

**WHEREAS**, IPEA also proposes to sell non-Prepaid Gas to the Village to meet all of the Village’s natural gas requirements substantially in the form set forth in the IPEA Sales Contract, up to its Maximum Daily Quantity; and

**WHEREAS**, it will be necessary for the Village to declare in the IPEA Sales Contract in advance of executing the Contract with IPEA all of the Prepaid Gas volumes the Village wishes to purchase each month for the full term of the Contract; and

**WHEREAS**, it is necessary, desirable and in the best interests of the Village to authorize the Village President to determine and declare the monthly nominations of Prepaid Gas in the IPEA Gas Sales Contract for every month during the 20 year term before its execution and delivery to IPEA; and

**WHEREAS**, the President and Board of Trustees of the Village (the “Corporate Authorities”) have determined that it is necessary, desirable and in the best interests of the Village

to authorize the execution and delivery by the Village President of the IPEA Sales Contract with IPEA including the authority to make changes thereto as set forth below.

**NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS,** as follows:

**Section 1.** The findings and determinations set forth in the preamble to this Ordinance are hereby made findings and determinations of the Corporate Authorities of the Village and incorporated into the text of this Ordinance by this reference.

**Section 2.** The Corporate Authorities hereby authorize the Village President to take such action and do all things necessary to cause the purchase of all the Village's Gas requirements from IPEA for 20 years from the Effective Date of the IPEA Sales Contract up to its present Maximum Daily Quantity and to execute and deliver the IPEA Sales Contract with IPEA in substantially the form submitted, which is hereby approved, with such completions, omissions, insertions and changes and upon such terms and conditions that the Village President finds acceptable, and for the Village President to execute and enter into all other documents on behalf of the Village that are necessary or proper to accomplish the foregoing.

**Section 3.** The Corporate Authorities hereby authorize the Village Clerk to attest to any and all documents executed by the Village President pursuant to the forgoing authority in the preceding Section 2 of this Ordinance.

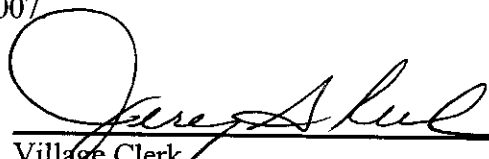
**Section 4.** Capitalized terms used and not otherwise defined herein have the meanings assigned to them in the IPEA Sales Contract.

**Section 5.** All other ordinances, resolutions or parts thereof, in conflict with the provision of this Ordinance, are, to the extent of such conflict, hereby superseded.

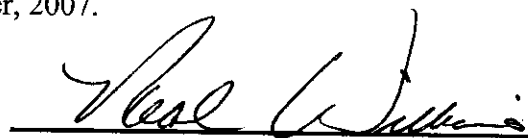
**Section 6.** This Ordinance shall take effect immediately upon passage and approval as required by law.

This ordinance is hereby passed, the "ayes" and "nays" being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting on the date set forth below.

PASSED this 9th day of October, 2007

  
\_\_\_\_\_  
Village Clerk

APPROVED this 9th day of October, 2007.

  
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Village President

