

ORDINANCE NO. 97-100

AN ORDINANCE AUTHORIZING
THE ASSIGNMENT OF CONTRACT
NO. B94B80499B TO ART'S
TRANSPORTATION, LLC.

WHEREAS, Art's Transportation has contracted with the Chicago Transit Authority ("Authority") to provide the Authority with paratransit services under contract numbered B94B80499B; and

WHEREAS, Contract numbered B94B80499B expires on May 31, 1999, and has two, one-year options; and

WHEREAS, Arthur J. Smith, Jr., President of Art's Transportation, informed the Authority that he will sell Art's Transportation to a group of investors who formed Art's Transportation, LLC; and

WHEREAS, Arthur J. Smith, Jr., has asked the Authority that performance of contract numbered B94B80499B be assigned to Art's Transportation, LLC.; and

WHEREAS, The staff has begun review of Art's Transportation, LLC's financial status and ability to perform; and

WHEREAS, Section 54.11 of the Regulations Governing Purchase and Sales Transactions provides that no contract shall be assigned without Board approval; now, therefore:

BE IT ORDAINED BY CHICAGO TRANSIT BOARD
OF CHICAGO TRANSIT AUTHORITY:

SECTION 1. That, subject to the Purchasing Department concluding that Art's Transportation, LLC, is financially responsible and has provided satisfactory proof of ownership and the approval of the General Counsel, the Chicago Transit Board hereby authorizes the assignment of contract numbered B94B80499B from Art's Transportation to Art's Transportation, LLC. The assignment shall take effect upon the sale of Art's Transportation to Art's Transportation, LLC.

SECTION 2. That the Chairman, or her designee, is authorized to execute such documents as may be necessary to effectuate this assignment.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:



Chairman

PASSED:



Secretary

August 6, 1997

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