

## RESOLUTION #2022-3(a)

### A RESOLUTION REGARDING A LEASE PURCHASE AGREEMENT FOR THE PURPOSE OF FINANCING A "STREET SWEEPER".

WHEREAS, Town of St. Francisville desires to enter into that certain Lease Purchase Agreement No.9836 by and between Town of St. Francisville and Government Capital Corporation, for the purpose of financing a "Street Sweeper". The Town desires to designate this Agreement as a "qualified tax exempt obligation" of the Town for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. The Town desires to designate the Mayor or the Mayor's designee as an authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMAN OF THE TOWN OF ST. FRANCISVILLE:

Section 1. That the Town of St. Francisville enters into a Lease Purchase Agreement with Government Capital Corporation for the purpose of financing a "Street Sweeper".

Section 2. That the Lease Purchase Agreement No.9836 by and between the Town of St. Francisville and Government Capital Corporation is designated by the Town as a "qualified tax exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the Town of St. Francisville will designate Mayor or the Mayor's designee, as an authorized signer of the Lease Purchase Agreement Number 9836 dated as of March 10, 2022, by and between the Town of St. Francisville and GCC as well as any other ancillary exhibit, certificate, or documentation needed for the Agreement.

Section 4. The Town will use finance agreement proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by Board of Alderman of the Town Member Gigi Robertson, seconded by Member Abby T. Cochran by a vote of five (5) Ayes to zero (0) Nays and is effective this January 25, 2022.

Lessee: Town of St. Francisville

Witness Signature

/s/Robert Leake, Jr.  
Mayor

/s/Shannon Sturgeon  
Town Clerk