

## RESOLUTION #2022-3

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

WHEREAS, Upon approval of legal counsel, the Town of St. Francisville desires to enter into that certain Lease Purchase Agreement 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 Robert Leake, Jr., Mayor 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 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 designates Robert Leake, Jr., Mayor, as an authorized signer of the Lease Purchase Agreement by and between the Town of St. Francisville and Government Capital Corporation.

#### Section 4.

That should the need arise, if applicable, the Town will use 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.

**PASSED AND APPROVED by the Board of Alderman of the Town of St. Francisville in a meeting held on the 25th day of January 2022.**

Lessee: Town of St. Francisville

Witness Signature

/s/Robert Leake, Jr. , Mayor

/s/Shannon Sturgeon, Town Clerk