

MUNICIPAL LEASE RESOLUTION 2014-03

A RESOLUTION OF THE OF THE STATE OF Kansas AUTHORIZING THE EXECUTION AND DELIVERY OF A MUNICIPAL LEASE AGREEMENT (First Bank BANK LEASE) AND OTHER DOCUMENTS AND AGREEMENTS IN CONNECTION THEREWITH.

WHEREAS, the (hereinafter referred to as the "Issuer") is the governing body of and possesses the general legislative power of Hillsboro; and

WHEREAS, the Issuer is authorized to approve Municipal Lease-Purchase Agreements under Kansas Code; and

WHEREAS, the Issuer has heretofore determined that financing for the acquisition and leasing of certain equipment pursuant to the Municipal Lease Agreement (as defined herein) is for the benefit of the inhabitants of Hillsboro, and the promotion of their welfare and prosperity, and

WHEREAS, the Lessee (as defined herein) desires to acquire the following described property pursuant to the Municipal Lease Agreement:

2013 Bobcat S590-M Skid Steer Loader S/N ANMN13814
68in Bucket, S/N 1077527, Pallet Forks Frame
S/N 1078691, 48in Fork Frame, S/N 1078099
(hereinafter the "Equipment"); and

WHEREAS, the following documents or instruments have been presented to the Issuer at its meeting;

- (a) Municipal Lease Agreement;
- (b) Schedule to Municipal Lease Agreement;
- (c) Essential Use Letter; optional
- (d) Certificate of Appropriation; optional
- (e) Incumbency Certificate; optional
- (f) Certificate with Respect to Arbitrage; optional
- (g) Bill of Sale (Exhibit A to Municipal Lease).

NOW, THEREFORE, BE IT RESOLVED by the Issuer as follows:

Section 1. The form, terms, and provisions of the Municipal Lease Agreement by and between Hillsboro as Lessee and First Bank, as Lessor dated 02/01/2014 with a term of 12 months and payments in the amount of \$ 4,563.00. (such agreement is referred to herein as the "Municipal Lease Agreement"), are hereby approved, and all the terms, provisions and conditions of the Municipal Lease Agreement are incorporated herein by reference as if set out in this Resolution, and such Municipal Lease Agreement shall constitute a valid and binding obligation of the Issuer.

Section 2. The form, terms, and provisions of the Schedule to the Municipal Lease, (the Essential Use Letter), (the Certificate of Appropriation), (the Incumbency Certificate), (the Certificate with Respect to Arbitrage), and the Bill of Sale (such documents shall be referred to hereinafter as "Peripheral Lease Documents"), are hereby approved, and all the terms, provisions and conditions of the Peripheral Lease Documents are incorporated herein by reference as if set out in this Resolution.

Section 3. Hillsboro is hereby authorized to execute the Municipal Lease Agreement and any of the Peripheral Lease Documents requiring execution and such person is hereby authorized to take any and all such action and execute such other documents as may be required to carry out and/or give effect to the transaction contemplated by the Municipal Lease Agreement.

[Optional] Section 4. The Municipal Lease Agreement is hereby designated a "Qualified Tax-Exempt Obligation". By such term Issuer intends that the Equipment purchased pursuant to the Municipal Lease Agreement shall be used solely by a governmental entity, and Issuer (and its subordinate entities) shall not issue obligations in excess of \$10,000,000 in this calendar year.

Section 5. This Resolution is made pursuant to the provisions of Kansas Code.

Section 6. This Resolution shall take effect immediately upon its adoption.

Adopted this the 5th day of February 2014.

By: Delores Dalke

Title: Mayor

Attest:

By: Janice K. Meisinger

Title: City Clerk

