

RESOLUTION NO. 2360

Introduced by All Commissioner

AUTHORIZING THE MASTER LEASE PURCHASE AGREEMENT BETWEEN
TAX-EXEMPT LEASING CORP AND THE CITY OF WARRENTON

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF WARRENTON AS
FOLLOWS:

1. The City Commission of the City of Warrenton has determined that a true and very real need exists for the acquisition of Equipment described on Exhibit A of Schedule No. 01 to the Master Lease Purchase Agreement dated as of February 1, 2012, between the City of Warrenton (Lessee) and Tax-Exempt Leasing Corp. (Lessor).
2. The City Commission of the City of Warrenton has determined that the Agreement and Schedule, substantially in the form presented to this meeting, are in the best interests of the Lessee for the acquisition of such Equipment, and the City Commission hereby approves the entering into of the Agreement and Schedule by the Lessee and hereby designates and authorizes the Mayor or City Manager to execute and deliver the Agreement and Schedule on Lessee's behalf with such changes thereto as such person deems appropriate, and any related documents, including any Escrow Agreement, necessary to the consummation of the transaction contemplated by the Agreement and Schedule.
3. This resolution shall take effect immediately upon its passage.

ADOPTED BY THE CITY COMMISSION OF THE CITY OF WARRENTON THIS 14TH DAY
OF FEBRUARY, 2012.

APPROVED BY THE MAYOR OF THE CITY OF WARRENTON THIS 14TH DAY OF
FEBRUARY, 2012.


Karl R. Hellberg, Mayor

ATTEST


Linda Engbretson, City Recorder