

RESOLUTION AUTHORIZING THE CITY OF ROSE HILL, TO ENTER INTO A LEASE PURCHASE TRANSACTION, THE PROCEEDS OF WHICH WILL BE USED TO PAY THE COSTS OF ACQUIRING TWO 2019 FORD F250'S AND TO APPROVE THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the City of Rose Hill (the "City") desires to obtain funds to pay the costs of acquiring two 2019 Ford F250's (the "Equipment"); and

WHEREAS, in order to facilitate the foregoing and to pay the cost thereof, it is necessary and desirable for the City to take the following actions:

1. Enter into an annually renewable Equipment Lease Purchase Agreement (the "Lease") with Emprise Bank, pursuant to which the City, as lessee, will lease the Equipment from Emprise Bank, as lessor ("Lessor"), on a year-to-year basis with an option to purchase Lessor's interest in the Equipment, a form of which is attached hereto.

The Lease are referred to together herein as the "City Documents."

NOW, THEREFORE, BE IT RESOLVED BY THE ROSE HILL CITY COUNCIL OF THE CITY OF ROSE HILL, AS FOLLOWS:

Section 1. Authorization and Approval of City Documents. The City Documents are hereby approved in substantially the forms submitted to and reviewed by the Rose Hill City Council on the date hereof, with such changes therein as are approved by the Mayor. The Mayor's execution of the City Documents will be conclusive evidence of such approval.

The obligation of the City to pay Rental Payments (as defined in the Lease) under the Lease is subject to annual appropriation and will constitute a current expense of the City and will not in any way be construed to be an indebtedness or liability of the City in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the City, nor will anything contained in the Lease constitute a pledge of the general tax revenues, funds or moneys of the City, and all provisions of the Lease will be construed so as to give effect to such intent.

The Mayor is hereby authorized and directed to execute and deliver the City Documents on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to affix the City's seal to the City Documents and attest said seal.

Section 2. Further Authority. The City will, and the officials and agents of the City are hereby authorized and directed to, take such actions, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution and to carry out, comply with and perform the duties of the City with respect to the City Documents, the other documents authorized or approved hereby and the Equipment.

Section 3. Effective Date. This Resolution will take effect and be in full force from and after its passage by the Rose Hill City Council and approval by the Mayor.

PASSED by the Rose Hill City Council and **APPROVED** by the Mayor of the City of Rose Hill, this March 29, 2019.

William S. Huckaby, Mayor

(SEAL)

ATTEST:

Kelly Mendoza, City Clerk