



**MICHAEL PYE**  
MAYOR

**NOEL NIXON**  
MAYOR PRO TEM

**GARRY DOYLE**  
COUNCIL MEMBER

**AL STEPHENS**  
COUNCIL MEMBER

**DEBRA WILCOX**  
COUNCIL MEMBER

**BILLY WAYNE MARTIN**  
COUNCIL MEMBER

**RESOLUTION 10262021-1**

A RESOLUTION REGARDING A FINANCING AGREEMENT FOR THE PURPOSE OF PROCURING A POLICE VEHICLE AND RELATED EQUIPMENT.

WHEREAS, The City of Leonard desires to enter into that certain Financing Agreement, by and between Government Capital Corporation and City of Leonard, for the purpose of procuring A "Police Vehicle and Related Equipment." The City of Leonard desires to designate this Agreement as a "qualified tax-exempt obligation" of the City for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. The City desires to designate the Mayor as an authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF CITY OF LEONARD:

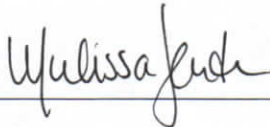

Section 1. That the City of Leonard enters into a Financing Agreement with Government Capital Corporation for the purpose of procuring a "Police Vehicle and Related Equipment."

Section 2. That the Financing Agreement, by and between the City of Leonard and Government Capital Corporation is designated by the City 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 City designates Mayor as an authorized signer of the Financing Agreement, by and between the City of Leonard and Government Capital Corporation.

Section 4. That should the need arise, if applicable, the City will use loan 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 and APPROVED by the City council in a meeting held on 26th day of October, 2021.

City of Leonard	Witness Signature
	
<p>Name: <u>MICHAEL PYE</u></p>  <p>Title: Mayor</p>	<p>Name: <u>MELISSA VERDE</u></p> <p>Title: City Secretary</p>