



RESOLUTION # 031423-2

A RESOLUTION REGARDING A FINANCE CONTRACT FOR THE PURPOSE OF FINANCING "JETTER AND VAC-TRAILER"

WHEREAS, contingent upon the approval of the Attorney of the City of Leonard (the "Issuer"), the Issuer desires to enter into that certain Finance Contract by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing "Jetter and Vac-Trailer". The Issuer desires to designate this Finance Contract as a "qualified tax-exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

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

Section 1. That the Issuer will enter into a Finance Contract with GCC for the purpose of financing "Jetter and Vac-Trailer".

Section 2. That the Finance Contract by and between the City of Leonard and GCC is designated by the Issuer 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 Issuer will designate the City Administrator, or his designee, as an authorized signer of the Finance Contract by and between the City of Leonard and GCC.

Section 4. The City will use loan proceeds to reimburse expenditures related to the Property.

PASSED AND APPROVED by the Board of the City of Leonard in a meeting held on the 14th day of March 2023

ISSUER: City of Leonard

Mayor

Witness Signature

City Secretary