

RESOLUTION 260317-02

A RESOLUTION REGARDING A FINANCE CONTRACT FOR THE PURPOSE OF FINANCING **"Police Pursuit Vehicle And Associated Upfitting Costs"**.

WHEREAS the City of Leonard (the "Issuer") desires to enter into that certain Finance Contract, by and between Issuer and Government Capital Corporation, for the purpose of financing **"Police Pursuit Vehicle And Associated Upfitting Costs"**. 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 enters into a Finance Contract with Government Capital Corporation for the purpose of financing **"Police Pursuit Vehicle And Associated Upfitting Costs"**.

Section 2. That the Finance Contract by and between the City of Leonard and Government Capital Corporation 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 City of Leonard will designate the Mayor or the Mayor's designee, as an authorized signer of the Finance Contract by and between the City of Leonard and Government Capital Corporation as well as any other ancillary exhibit, certificate, or documentation needed for the Finance Contract .

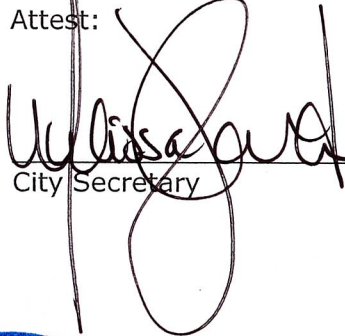
Section 4. The Issuer will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by City Council Member Al Stephens, seconded by City Council Member Darrell Grintz by a vote of 5 Ayes to 0 Nays and is effective March 17, 2026.

City of Leonard



Mayor

Attest:


City Secretary

