

RESOLUTION # R-2018-166

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

WHEREAS, Village of Salado desires to enter into a certain Financing Agreement, by and between Government Capital Corporation and the Village of Salado, for the purpose of financing a "Vehicle and Related equipment." The Village of Salado desires to designate this Agreement as a "qualified tax exempt obligation" of the Village of Salado for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. The Village of Salado desires to designate the Village Administrator, as an authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF THE VILLAGE OF SALADO:

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

Section 2. That the Financing Agreement, by and between the Village of Salado and Government Capital Corporation is designated by the Village of Salado 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 Village of Salado designates the Village Administrator, as an authorized signer of the Financing Agreement, by and between the Village of Salado and Government Capital Corporation.

Section 4. That should the need arise, if applicable, the Town 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 Board of the Village of Salado in a meeting held on 3rd day of May, 2018.

Village of Salado	Witness Signature
X <u>Skip Blancett</u> Mayor Signature	X <u>Cara McPortland</u> Village Secretary Signature
<u>Printed Name: Skip Blancett</u> <u>Title: Mayor</u>	<u>Printed Name: Cara McPortland</u> <u>Title: Village Secretary</u>

