

RESOLUTION NO. R-2020- 02

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

WHEREAS, the Village of Salado desires to enter into a certain Financing Agreement, by and between American National Leasing Company 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 American National Leasing Company for the purpose of procuring a "Vehicle and Related Equipment."

Section 2. That the Financing Agreement, by and between the Village of Salado and American National Leasing Company 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 American National Leasing Company.

Section 4. That should the need arise, if applicable, the Village 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 Aldermen of the Village of Salado in a meeting held on the 20th day of February, 2020.

Village of Salado	Witness Signature
<input checked="" type="checkbox"/>  Mayor Signature	<input checked="" type="checkbox"/>  Village Secretary Signature
<u>Printed Name:</u> Frank Coachman	<u>Printed Name:</u> Cora McPartland
<u>Title:</u> Mayor Pro-tem	<u>Title:</u> Village Secretary

