

**TOWN OF PALMER LAKE
COUNTY OF EL PASO
COLORADO**

Resolution No. 7 of 2018

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF PALMER LAKE, COLORADO, APPROVING AN EQUIPMENT LEASE/PURCHASE AGREEMENT WITH NBH BANK FOR LEASE PURCHASE FINANCING OF CERTAIN EQUIPMENT AS DEFINED THEREIN, AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF

WHEREAS, THE BOARD OF TRUSTEES (THE "GOVERNING BODY") OF THE TOWN OF PALMER LAKE, COLORADO (THE "LESSEE" OR "TOWN") HAS DETERMINED THAT THE LEASING OF THE EQUIPMENT DESCRIBED IN EXHIBIT B ("EQUIPMENT") TO THE EQUIPMENT LEASE/PURCHASE AGREEMENT ATTACHED HERETO AS EXHIBIT 1 AND PRESENTED AT THIS MEETING ("THE "LEASE/PURCHASE AGREEMENT") IS FOR A VALID PUBLIC PURPOSE AND IS ESSENTIAL TO THE OPERATIONS OF THE LESSEE; AND

WHEREAS, THE GOVERNING BODY HAS REVIEWED THE FORM OF THE LEASE/PURCHASE AGREEMENT AND HAS FOUND THE TERMS AND CONDITIONS THEREOF ACCEPTABLE TO THE LESSEE; AND

WHEREAS, EITHER THERE ARE NO LEGAL BIDDING REQUIREMENTS UNDER APPLICABLE LAW TO ARRANGE FOR THE LEASING OF SUCH PROPERTY UNDER THE LEASE/PURCHASE AGREEMENT, OR THE GOVERNING BODY HAS TAKEN THE STEPS NECESSARY TO COMPLY WITH THE SAME WITH RESPECT TO THE LEASE/PURCHASE AGREEMENT.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF PALMER LAKE, EL PASO COUNTY, COLORADO, AS FOLLOWS:



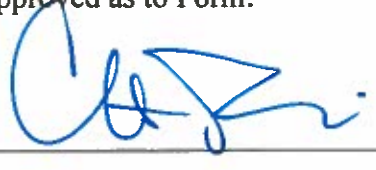
SECTION 1. The terms of said Lease/Purchase Agreement are in the best interests of the Lessee for the leasing of the equipment as described therein.

SECTION 2. The Mayor is hereby authorized and directed to execute and deliver the Lease/Purchase Agreement in substantially the form attached hereto as Exhibit 1 and any related documents and certificates necessary to the consummation of the transactions contemplated by the Lease/Purchase Agreement for and on behalf of the Lessee, to include without limitation, the Certificate of Lessee. The officers and officials of the Lessee may make such changes to the Lease/Purchase Agreement and related documents and certificates as such officers and officials deem necessary or desirable, such approval to be conclusively evidenced by the execution and delivery thereof.

SECTION 3. The officers and officials of the Governing Body and the Lessee are hereby authorized and directed to fulfill all obligations under the terms of the Lease/Purchase Agreement.

SECTION 4. This Resolution shall be effective upon its adoption

PASSED AND RESOLVED on this 12th day of July, 2018 by the Board of Trustees of the Town of Palmer Lake by a vote of 6 for and 0 against.

 _____ JOHN CRESSMAN, MAYOR ATTEST:  _____ CATHY GREEN, TOWN ADMINISTRATOR	Approved as to Form:  _____ CHRIS PRICE, ASSISTANT TOWN ATTORNEY
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