

AUTHORIZING RESOLUTION

A RESOLUTION OF THE GOVERNING BODY OF \_\_\_\_\_, AUTHORIZING THE EXECUTION AND DELIVERY OF A MUNICIPAL LEASE PURCHASE AGREEMENT WITH RESPECT TO THE ACQUISITION, PURCHASE, FINANCING AND LEASING OF CERTAIN EQUIPMENT FOR THE PUBLIC BENEFIT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS EQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.

WHEREAS, \_\_\_\_\_ (the "Lessee"), a body politic and corporate duly organized and existing as a political subdivision, municipal corporation or similar public entity of the State of \_\_\_\_\_ is authorized by the laws of the State of \_\_\_\_\_ to purchase, acquire and lease personal property for the benefit of Lessee and its inhabitants and to enter into contracts with respect thereto ; and

WHEREAS, the Lessee desires to purchase, acquire and lease certain equipment constituting personal property necessary for the Lessee to perform essential governmental functions; and

WHEREAS, in order to acquire such equipment, Lessee proposes to enter into that certain Municipal Lease Purchase Agreement dated as \_\_\_\_\_, 201\_\_\_\_ (the "Lease") with Ally Bank and Ally Financial (the "Lessor"), the forms of which have been presented to the governing body of Lessee at this meeting; and

WHEREAS, the governing body of Lessee deems it for the benefit of Lessee and for the efficient and effective administration thereof to enter into the Lease for the purchase, acquisition and leasing of the equipment to be therein described on the terms and conditions therein provided:

Now, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the governing body of Lessee as follows:

Section 1. Approval of Documents. The form, terms and provisions of the Lease are hereby approved in substantially the forms presented at this meeting, with such insertions, omissions and changes as shall be approved by the \_\_\_\_\_ of Lessee or other members of the governing body of Lessee executing the same, the execution of such document being conclusive evidence of such approval; and the \_\_\_\_\_ of the Lessee is hereby authorized and directed to execute, and the \_\_\_\_\_ of Lessee is hereby authorized and directed to attest and countersign, the Lease and any related schedules, exhibits or annexes attached thereto and to deliver the Lease including such schedules, exhibits or annexes to the respective parties thereto and the \_\_\_\_\_ of Lessee is hereby authorized to affix the seal of Lessee to such documents.

Section 2. Other Actions Authorized. The officers and employees of Lessee shall take all action necessary or reasonable required by the parties to the Lease to carry out, give effect to and consummate the transactions contemplated thereby (including the execution and delivery of an acceptance certificate with respect to the Lease as contemplated therein) and to take all action in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Lease.

Section 3. No General Liability. Nothing contained in this Resolution, the Lease or any other instrument shall be construed with respect to the Lessee as incurring a pecuniary liability or charge upon the general credit of Lessee or against its taxing power, nor shall the breach of any agreement contained in this Resolution, the Lease or any other instrument or document executed in connection therewith impose any pecuniary liability upon Lessee or any charge upon it general credit or against its taxing power, except to the extent that the rental payments payable under the Lease are special limited obligations of the Lessee as provided therein.

Section 4. Appointment of Authorized Lessee Representatives. The \_\_\_\_\_ and \_\_\_\_\_ of Lessee are each hereby designated to act as authorized representatives of Lessee for purposes of the Lease until such time as the governing body of Lessee shall designate any other or different authorized representative for purposes of the Lease.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. Repealer. All bylaws, orders and resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution or ordinance or part thereof.

Section 7. Effective Date. This Resolution shall be effective immediately upon its approval and adoption.

ADOPTED AND APPROVED by the governing body of Lessee this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_.

\_\_\_\_\_, as Lessee

ATTEST:

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_