

ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER LEASE AGREEMENT WITH THE HUNTINGTON NATIONAL BANK, AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Town Council of the Town of Lumberport ("Lessee") has determined that a true and very real need exists for the John Deere 310 J Backhoe Loader (the "Equipment") described in the Master Lease Agreement with The Huntington National Bank, including without limitation all attachments thereto (the "Agreement") presented to this meeting; and

WHEREAS, Lessee has taken the necessary steps, including those relating to any applicable legal bidding requirements, to arrange for the acquisition of the Equipment; and

WHEREAS, Lessee proposes to enter into the Agreement substantially in the form presented in this meeting:

NOW, THEREFORE, be it ordained by the Town Council of Lessee as follows:

Section 1. Best Interests of Lessee. It is hereby found and determined that the terms of the Agreement in the form presented to this meeting and incorporated in this ordinance are in the best interests of Lessee for the acquisition of the Equipment.

Section 2. Authorization. The Agreement is hereby approved. The Mayor of Lessee and other officers of Lessee who shall have power to execute contracts on behalf of Lessee be, and each of them hereby is, authorized to execute, acknowledge and deliver the Agreement with any changes, insertions and omissions therein as may be approved by the officer(s) who execute the Agreement, such approval to be conclusively evidenced by such execution and delivery of the Agreement. The Clerk and Recorder of the Lessee and any other officers of Lessee who shall have power to do so be, and each of them hereby is, authorized to affix the official seal of Lessee to the Agreement and attest the same. The actions of the Mayor heretofore taken with respect to the Agreement and associated documents are hereby ratified, confirmed and approved.

Section 3. Execution of Documents. The Mayor and other proper officer(s) of Lessee be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this ordinance and the Agreement.

Section 4. Designation as Qualified Tax-Exempt Obligation. Lessee hereby designates the Agreement as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The Lessee further certifies and covenants with The Huntington National Bank or other holder of the Agreement that the Agreement does not constitute a private activity bond as defined in Section 141 of the Code and as determined in accordance with Section 265(b)(3) of the Code, and that not more than \$30,000,000 in aggregate principal amount of obligations the interest on which is

excludable (under Section 103(a) of the Code) from gross income for federal income tax purposes (excluding, however, obligations described in Section 265(b)(3)(C)(ii) of the Code), including the Agreement, will be issued by the Lessee, or by any subordinate entity of the Lessee, during the calendar year 2009, all as determined in accordance with the Code.

Section 5. Effective Date. This ordinance shall take effect immediately upon the enactment thereof.

Passed on First Reading: August 3, 2009

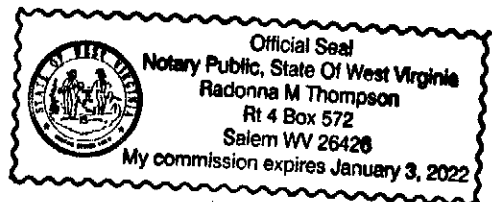
Passed on Second Reading: August 10, 2009

James Lopez
James Lopez, Mayor

Genny Gould
Recorder

Radonna M Thompson
NOTARY:

Jan 3, 2022
Comm EXP



**CERTIFICATE AS TO
ENACTMENT OF ORDINANCE**

At duly called meetings of the Town Council of the Town of Lumberport ("Lessee") held in accordance with all applicable legal requirements, including open meeting laws, on the 3rd and 10th days of August, 2009, the undersigned hereby certifies that the following ordinance was introduced and enacted:

ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER LEASE AGREEMENT WITH THE HUNTINGTON NATIONAL BANK, AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Town Council of the Town of Lumberport ("Lessee") has determined that a true and very real need exists for the John Deere 310 J Backhoe Loader (the "Equipment") described in the Master Lease Agreement with The Huntington National Bank, including without limitation all attachments thereto (the "Agreement") presented to this meeting; and

WHEREAS, Lessee has taken the necessary steps, including those relating to any applicable legal bidding requirements, to arrange for the acquisition of the Equipment; and

WHEREAS, Lessee proposes to enter into the Agreement substantially in the form presented in this meeting:

NOW, THEREFORE, be it ordained by the Town Council of Lessee as follows:

Section 1. Best Interests of Lessee. It is hereby found and determined that the terms of the Agreement in the form presented to this meeting and incorporated in this ordinance are in the best interests of Lessee for the acquisition of the Equipment.

Section 2. Authorization. The Agreement is hereby approved. The Mayor of Lessee and other officers of Lessee who shall have power to execute contracts on behalf of Lessee be, and each of them hereby is, authorized to execute, acknowledge and deliver the Agreement with any changes, insertions and omissions therein as may be approved by the officer(s) who execute the Agreement, such approval to be conclusively evidenced by such execution and delivery of the Agreement. The Clerk and Recorder of the Lessee and any other officers of Lessee who shall have power to do so be, and each of them hereby is, authorized to affix the official seal of Lessee to the Agreement and attest the same. The actions of the Mayor heretofore taken with respect to the Agreement and associated documents are hereby ratified, confirmed and approved.

Section 3. Execution of Documents. The Mayor and other proper officer(s) of Lessee be, and each of them hereby is, authorized and directed to execute and deliver any and

all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this ordinance and the Agreement.

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Section 5. Effective Date. This ordinance shall take effect immediately upon the enactment thereof.

The undersigned further certifies I am the Recorder of the Town of Lumberport, that the above ordinance has not been repealed or amended and remains in full force and effect, and that the foregoing Agreement as executed by the Mayor of Lumberport is the same as presented at said meetings of the Town Council of Lessee.

Dated: August ^{10th} 2009

Virginia L. Gould
Recorder, Town of Lumberport