

**RESOLUTION NO. 02062017-2**

**A RESOLUTION AUTHORIZING A CERTAIN LEASE PURCHASE AGREEMENT**

WHEREAS, the City of New Castle, Indiana ("Lessee"), a political subdivision duly organized and existing a municipal corporation in the State of Indiana is authorized by the laws of the State of Indiana to purchase, acquire and lease personal property the benefit of the Lessee and its inhabitants and to enter into contract with respect thereto; and,

WHEREAS, the Lessee desires to purchase, acquire and lease certain equipment, to-wit:

two (2) F450 4 x 4 Type 1 Wheeled Coach Ambulances.

constituting personal property necessary for the Lessee to perform essential governmental functions; and,

WHEREAS, in order to acquire such equipment, the Lessee proposes to enter into a certain Lease Purchase Agreement ("the Agreement") with Citizens State Bank ("Lessor"); and,

WHEREAS, the principal amount of said lease is \$482,411.88; and,

WHEREAS, the Common Council of the City of New Castle deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the agreement as provided for in the agreement for the purchase, acquisition and leasing of the equipment to be therein described on the terms and conditions therein provided.

NOW THEREFORE BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE, INDIANA as follows:

Section 1. Approval of Documents. The form, terms and provisions of the Agreement, and separate Equipment Schedules as provided in the Agreement (see Exhibit "1", attached hereto and incorporated herein) are hereby approved in substantially the forms presented at this meeting, with such insertions, omissions and changes as shall be approved by the Mayor of the Lessee, the execution of such documents being conclusive evidence of such approval; and the Mayor of the Lessee is hereby authorized and directed to execute, and the Clerk-Treasurer of the Lessee is hereby authorized and directed to attest and countersign the Agreement, the Escrow Agreement and each Equipment Schedule and any related Exhibits attached thereto and to deliver the Agreement, and each Equipment Schedule (including such Exhibits) to the respective parties thereto, and the Clerk-Treasurer of the Lessee is hereby authorized to affix the seal of the Lessee to such documents.

Section 2. Other Actions Authorized. The officers and employees of the Lessee shall take all action necessary or reasonably required by the parties to the Agreement, and each Equipment Schedule to carry out, give effect to and consummate the transaction contemplated thereby (including the execution and delivery of Certificates of Acceptance and Payment Requests and any tax certificate and agreement, each with respect to separate Equipment Schedules, as contemplated in the Agreement) and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Agreement, the Escrow Agreement and each Equipment Schedule.

Section 3. No General Liability. Nothing contained in this Resolution, the Agreement, the Escrow Agreement, any Equipment Schedule nor any other instrument shall be construed with respect to the Lessee as incurring a pecuniary liability or charge upon the general credit of the Lessee or against its

taxing power, nor shall the breach of any agreement contained in this Resolution, the Agreement, the Escrow Agreement, any Equipment Schedule or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Lessee or any charge upon its general credit or against its taxing power, except to the extent that the rental payments payable under each Lease are special limited obligations of the Lessee as provided in such Lease.

Section 4. Appointment of Authorized Lessee Representatives. The Mayor and Clerk-Treasurer of the Lessee are hereby authorized to act as authorized representatives of the Lessee for purposes of this Agreement, the Escrow Agreement and each Equipment Schedule until such time as the governing body of the Lessee shall designate any other or different authorized representative for purposes of the Agreement, the Escrow Agreement and each Equipment Schedule.

**REPEALER:** All resolutions or parts of resolutions in conflict herewith are hereby repealed.

**SEVERABILITY:** Any provision herein contained which is found by a court of competent jurisdiction to be unlawful or which by operation shall be inapplicable, shall be deemed omitted but the rest and remainder of this resolution, to the extent feasible, shall remain in full force and effect.

**EFFECTIVE DATE:** This resolution shall become effective immediately upon passage.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2017.

\_\_\_\_\_  
Greg York, PRESIDING OFFICER  
COMMON COUNCIL, NEW CASTLE, IN

ATTEST:

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CHRISTY YORK, CLERK-TREASURER

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APPROVED BY ME THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2017.

\_\_\_\_\_  
Greg York, Mayor  
City of New Castle, Indiana

ATTEST:

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CHRISTY YORK, CLERK-TREASURER