

CITY OF LEADVILLE, COLORADO

**RESOLUTION NO. 10
Series of 2016**

**A RESOLUTION AUTHORIZING THE CITY OF LEADVILLE TO
ENTER INTO A MUNICIPAL LEASE-PURCHASE AGREEMENT AND
RELATED DOCUMENTATION WITH FORD CREDIT FOR THE LEASE
AND PURCHASE OF THREE 2016 POLICE INTERCEPTOR UTILITY
VEHICLES FOR POLICE PURPOSES**

WHEREAS, the City Council, as the governing body of the City of Leadville (the “City” or “Lessee”) has determined that a true and very real need exists for the acquisition of the Equipment defined and described in the Master Equipment Lease-Purchase Agreement (the “**Lease/Purchase Agreement**”) attached hereto as **Exhibit A** and presented at this meeting; and

WHEREAS, the City Council has taken the necessary steps under applicable law to arrange for the acquisition and financing of such Equipment; and

WHEREAS, the City Council has reviewed the form of the Lease-Purchase Agreement and has found the terms and conditions thereof acceptable; 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 City Council has taken the steps necessary to comply with the same with respect to the Equipment to be acquired under the Lease/Purchase Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LEADVILLE, COLORADO, THAT:

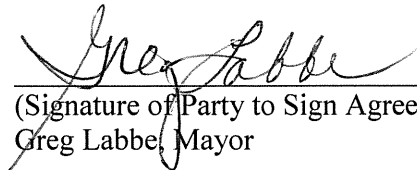
Section 1. The City Council of the City of Leadville makes the following findings and representations:

- (a) The complete and correct name of the Lessee is the City of Leadville, a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and regulations of the State of Colorado with the full power and authority to own its properties and to transact the business and activities in which it is presently engaged or presently proposes to engage. This governmental entity does not do business under any other assumed business names.
- (b) Lessee maintains an office at 800 Harrison Ave., Leadville, CO 80461.

- (c) Lessee covenants that it will perform all acts within its power which are or may be necessary to insure the maintenance of its legal status as being a duly organized and existing entity under the laws of the state, which status is the basis for the interest portion of the lease payments coming due under the Agreement to at all times remain exempt from federal income taxation under the laws and regulations of the United States of America as presently enacted and construed or as hereafter amended.
- (d) The acquisition of the Equipment, under the terms and conditions provided for in the Lease/Purchase Agreement, including the grant of any security interest in such Equipment as required by such Lease/Purchase Agreement, is necessary, convenient, in the furtherance of, and will at all times be used in connection with, Lessee's governmental and proprietary purposes and functions and are in the best interests of Lessee, and no portion of the Equipment will be used directly or indirectly in any trade or business carried on by any person other than a governmental unit of the state on a basis different from the general public.
- (e) The meeting at which this resolution was considered and the City Council took action to adopt were properly noticed and conducted as open meetings in accordance with Colorado law.
- (f) There are no legal or governmental proceedings or litigation pending against the Lessee that might adversely affect the transactions contemplated in or the validity of the Lease/Purchase Agreement.

Section 2. The terms of said Lease/Purchase Agreement are in the best interests of the Lessee for the leasing of the Equipment described therein.

Section 3. The City Council, as governing body of Lessee, designates and confirms the Mayor has the authority to execute and deliver the Lease/Purchase Agreement and any related documents necessary to the consummation of the transactions contemplated by the Lease/Purchase Agreement in substantially the form attached hereto as Exhibit A 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. The Mayor, in consultation with the City Attorney, may make such non-material 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. The City Council further authorizes and directs City officials and staff to fulfill all obligations under the terms of the Lease/Purchase Agreement.



(Signature of Party to Sign Agreement and Exhibits)
Greg Labbe, Mayor

Section 4. This Resolution shall be effective upon adoption.

ADOPTED by a vote of 6 in favor, 0 against this 3 day of May, 2016.

By: Greg Labbe
Greg Labbe, Mayor

ATTEST:

Bethany Maher
Bethany Maher, City Clerk

