

ORDINANCE AUTHORIZING THE TOWN OF CARROLLTON, MISSOURI, TO ENTER INTO A PERSONAL PROPERTY LEASE PURCHASE AGREEMENT AND RELATED AGREEMENTS WITH CARROLL COUNTY TRUST COMPANY OF CARROLLTON, MISSOURI, THE PROCEEDS OF WHICH WILL BE USED TO PAY THE COSTS OF ACQUIRING A PUMPER FIRE TRUCK; AND TO APPROVE THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the Town of Carrollton, Missouri (the "Town"), desires to obtain funds to pay the costs of acquiring a pumper fire truck (the "Personal Property"); and

WHEREAS, in order to facilitate the foregoing and to pay the cost thereof, it is necessary and desirable for the Town to enter into (a) an annually renewable Personal Property Lease Purchase Agreement (the "Lease"), with Carroll County Trust Company of Carrollton, Missouri, pursuant to which the Town, as lessee, will lease the Personal Property from Carroll County Trust Company of Carrollton, Missouri, as lessor ("Lessor"), on a year-to-year basis with an option to purchase Lessor's interest in the Personal Property; (b) an Account Control Agreement (the "Account Control Agreement"), with Lessor and Carroll County Trust Company of Carrollton, Missouri, as deposit bank; and (c) a Federal Tax Agreement (the "Tax Agreement") for the benefit of Lessor.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE TOWN OF CARROLLTON, MISSOURI, AS FOLLOWS:

Section 1. Authorization and Approval of the Lease and Related Transaction Documents. The Lease, the Account Control Agreement and the Federal Tax Agreement, as described above (collectively, the "Transaction Documents"), are hereby approved in substantially the forms submitted to and reviewed by the Council on the date hereof, with such changes therein as are approved by the Mayor. The Mayor's execution of the Transaction Documents will be conclusive evidence of such approval. The Mayor is hereby authorized and directed to execute and deliver the Transaction Documents, on behalf of and as the act and deed of the Town. The Town Clerk is hereby authorized to affix the Town's seal to the Lease and such other documents, and attest said seal.

The obligation of the Town to pay Rental Payments under the Lease is subject to annual appropriation and will constitute a current expense of the Town and will not in any way be construed to be an indebtedness or liability of the Town in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the Town, nor will anything contained in the Lease constitute a pledge of the general tax revenues, funds or moneys of the Town, and all provisions of the Lease will be construed so as to give effect to such intent.

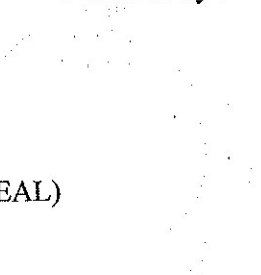
Section 2. Further Authority. The Town will, and the officials and agents of the Town, including the Mayor and the Town Clerk, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance, and to carry out, comply with and perform the duties of the Town with respect to the Transaction Documents, to make alterations, changes or additions to the Transaction Documents, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 3. Effective Date. This Ordinance will take effect and be in full force from and after its passage by the Council.

A copy of this Ordinance has been made available for public inspection prior to its adoption by the Council and this bill was read by title in the open meeting two times prior to its final passage.

PASSED by the Council this May 20, 2024.

(SEAL)


Ruth Hygin
Susan Bliss, Mayor
Mayor Pro Tempore

ATTEST:

Dana L. Reimer
Dana L. Reimer, Town Clerk