

AN ORDINANCE AUTHORIZING THE CITY OF JONESBURG, MISSOURI EQUIPMENT LEASE PURCHASE AGREEMENT AND AUTHORIZING AND APPROVING CERTAIN DOCUMENTS IN CONNECTION WITH THE DELIVERY OF THE LEASE.

WHEREAS, City of Jonesburg, Missouri (the "City"), desires to acquire and install certain equipment (the "Equipment") for the City; and

WHEREAS, the Board of Aldermen finds and determines that it is advantageous and in the best interests of the City that the City enter into certain transactions with the Jonesburg State Bank (the "Bank") relating to the delivery of the City of Jonesburg, Missouri Equipment Lease Purchase Agreement (the "Lease") for the purpose of (1) paying the costs necessary to acquire, construct and install the Equipment and (2) paying the costs of delivering the Lease; and

WHEREAS, the Board of Aldermen of the City further finds and determines that it is necessary and desirable in connection with the lease of the Equipment that the City enter into certain documents, and that the City take certain other actions and approve the execution of certain other documents as herein provided.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF CITY OF JONESBURG, MISSOURI, AS FOLLOWS:

Section 1. Authorization of Documents. The City is hereby authorized to enter into the Equipment Lease Purchase Agreement between the Bank and the City (the "Lease") in substantially the forms filed in the records of the City, with such changes therein as shall be approved by the officers of the City executing such documents, such officers' signatures thereon being conclusive evidence of their approval thereof.

Section 2. Limited Obligations. The Lease and the interest with respect thereto shall be limited obligations, payable solely out of the rents, revenues and receipts received by the Bank from the City pursuant to the Lease. The Lease and the interest with respect thereto shall not constitute a debt or liability of the City, the State of Missouri or of any political subdivision thereof, and the Lease shall not constitute indebtedness, within the meaning of any constitutional or statutory debt limitation or restriction.

Section 3. Execution of Documents. The City is hereby authorized to enter into, and the Mayor of the City and the City Clerk are hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the City, the Lease and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 4. Further Authority. The City shall, and the officials and agents of the City, shall be, and they hereby are, 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 City with respect to the Lease, to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed that they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 5. Effective Date. This Ordinance shall take effect and be in full force from and after its passage by the Board of Aldermen and approval by the Mayor.

PASSED by the Board of Aldermen, and **APPROVED** by the Mayor, of the City of Jonesburg, Missouri this 6th day of May, 2024.



[SEAL]

ATTEST:

Maie Schneis
City Clerk

[Signature]
Mayor



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