

OFFICIAL
BOROUGH F WEST VIEW
RESOLUTION #1504

A RESOLUTION OF THE TOWN COUNCIL OF THE BOROUGH OF WEST VIEW REGARDING A LEASE PURCHASE AGREEMENT FOR THE PURPOSE OF PROCURING A "A 2021 F-550 DUMP TRUCK AND RELATED EQUIPMENT"

WHEREAS, the Town Council of the Borough of West View desires to enter into that certain Lease-Purchase Agreement by and between Government Capital Corporation and the Borough of West View for the purpose of procuring "A 2021 F-550 Dump Truck and related Equipment". Council desires to designate this Agreement as a "qualified tax-exempt obligation" of the Borough for the purpose of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. The Town Council of the Borough of West View desires to designate Bruce A. Fromlak, Manager, as an authorized signer of the Agreement.

NOW, THEREFORE, be it RESOLVED by the Town Council of the Borough of West View:

- Section 1. That the Borough enters into a Lease Purchase Agreement with Government Capital Corporation for the purpose of procuring "A F-550 Dump Truck and related Equipment".
- Section 2. That the Lease Purchase Agreement by and between the Borough and Government Capital Corporation is designated by the Borough as a "Qualified tax Exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.
- Section 3. That the Town Council of the Borough of West View designates Bruce A. Fromlak, Manager, as an authorized signer of the Lease Purchase Agreement by And between the Borough of West View and Government Capital Corporation.
- Section 4. That should the need arise, if applicable, the Borough will use loan proceeds for Reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation §1.150-2, as promulgated under Internal Revenue Code of 1986, as amended.

RESOLVED and ENACTED this 12th day of November 2020

BY: Bruce A. Fromlak
Chief of Police Bruce A. Fromlak
Secretary / Manager

BOROUGH OF WEST VIEW
BY: M. Kimberly Steele
M. Kimberly Steele
President of Town Council