

RESOLUTION NO. 008-2019
**A RESOLUTION REGARDING A LEASE PURCHASE AGREEMENT FOR THE
PURPOSE OF FINANCING A “FRONT END LOADER”**

WHEREAS, Town of Welsh desires to enter into that certain Lease Purchase Agreement by and between Town of Welsh and Government Capital Corporation, for the purpose of financing a “front end loader”. The Town desires to designate this Agreement as a “qualified tax exempt obligation” of the Town for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. The Town desires to designate Carolyn Louviere, Mayor, as authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMAN OF THE TOWN OF WELSH:

Section 1.

That the Town of Welsh enters into a Lease Purchase Agreement with Government Capital Corporation for the purpose of financing a “front end loader”.

Section 2.

That the Lease Purchase Agreement by and between the Town of Welsh and Government Capital Corporation is designated by the Town as a “qualified tax exempt obligation” for the purposed of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3.

That the Town of Welsh designates Carolyn Louviere, Mayor, as authorized signer of the Lease Purchase Agreement by and between the Town of Welsh and Government Capital Corporation.

PASSED AND APPROVED by the Board of Alderman of the Town of Welsh in a meeting held on the 3rd day of September, 2019.

Lessee: Town of Welsh