

RESOLUTION # 19-010

**A RESOLUTION REGARDING
A LEASE PURCHASE AGREEMENT
FOR THE PURPOSE OF
FINANCING SPORTS FIELD EQUIPMENT**

WHEREAS, Upon approval of the attorney, the Town of Homer desires to enter into that certain Lease-Purchase Agreement by and between Government Capital Corporation and the Town of Homer, for the purpose of financing "sports field equipment". 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 of Homer desires to designate Xanthe Seals, Mayor, as an authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF HOMER:

Section 1. That the Town enters into a Lease Purchase Agreement with Government Capital Corporation for the purpose of financing "sports field equipment".

Section 2. That the Lease Purchase Agreement by and between the Town and Government Capital Corporation is designated by the Town 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 of Homer designates Xanthe Seals, Mayor as an authorized signer of the Lease Purchase Agreement by and between the Town and Government Capital Corporation.

PASSED AND APPROVED by the City Council of the Town of Homer in a meeting held on the 8th day of April 2019.

Lessee: Town of Homer



Xanthe Seals, Mayor

Witness Signature



Shenika Wright, Town Clerk