

RESOLUTION NO. 2012-135

A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER GOVERNMENTAL LEASE-PURCHASE AGREEMENT AND SUPPLEMENT NO. 370946-400 THERETO WITH RESPECT TO THE ACQUISITION, PURCHASE, FINANCING AND LEASING OF CERTAIN EQUIPMENT FOR THE PUBLIC BENEFIT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION

WHEREAS, City of Rapid City, a body politic and corporate duly organized and existing as a political subdivision of the State of South Dakota, is authorized by the laws of the State of South Dakota to purchase, acquire and lease personal property for the benefit of the City and its inhabitants and to enter into contracts with respect thereto; and

WHEREAS, the City desires to purchase, acquire and lease certain equipment constituting personal property necessary for the City to perform essential governmental functions; and

WHEREAS, in order to acquire such equipment, the City proposes to enter into that certain Master Governmental Lease-Purchase Agreement (the "Agreement"), and Supplement No. 370946-400 thereto (the "Supplement" and together with the Agreement, the "Lease"), each with Wells Fargo Equipment Finance, Inc. (the "Lessor"), the forms of which have been presented to the governing body of the Lessee at this meeting; and

WHEREAS, the governing body of the Lessee deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the Supplement as provided in the Agreement for the purchase, acquisition and leasing of the equipment to be therein described on the terms and conditions therein provided.

Now, THEREFORE, BE IT RESOLVED by the Common Council of the City of Rapid City as follows:

Section 1. Approval of Documents. The form, terms and provisions of the Agreement and the Supplement are hereby approved in substantially the forms presented at this meeting, with such insertions, omissions and changes as shall be approved by the Mayor and Finance Officer, the execution of such documents being conclusive evidence of such approval; and the Mayor is hereby authorized and directed to execute, and the Finance Officer is hereby authorized and directed to attest and countersign, the Agreement and the Supplement and any related Exhibits attached thereto and to deliver the Agreement and the Supplement (including such Exhibits) to the respective parties thereto and the Finance Officer is hereby authorized to affix the seal of the City of Rapid City to such documents.

Section 2. Other Actions Authorized. The officers and employees of the City shall take all action necessary or reasonably required by the parties to the Agreement and the Supplement to carry

out, give effect to and consummate the transactions contemplated thereby (including the execution and delivery of an acceptance certificate with respect to the Supplement, as contemplated in the Agreement) and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Agreement and the Supplement.

Section 3. No General Liability. Nothing contained in this Resolution, the Agreement, the Supplement nor any other instrument shall be construed with respect to the Lessee as incurring a pecuniary liability or charge upon the general credit of the City or against its taxing power, nor shall the breach of any agreement contained in this Resolution, the Agreement, the Supplement or any other instrument or document executed in connection therewith impose any pecuniary liability upon the City or any charge upon its general credit or against its taxing power, except to the extent that the rental payments payable under the Lease are special limited obligations of the City as provided therein.

Section 4. Appointment of Authorized Lessee Representatives. The Mayor and Finance Officer are each hereby designated to act as authorized representatives of the City for purposes of the Agreement and the Supplement until such time as the Common Council shall designate any other or different authorized representative for purposes of the Agreement and the Supplement.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. Repealer. All resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any resolution or ordinance or part thereof.

ADOPTED AND APPROVED by the Common Council of the City of Rapid City this _____ day of _____, 20__.

CITY OF RAPID CITY

By _____
Sam Kooiker, Mayor

ATTEST:

Pauline Sumption, Finance Officer

(seal)