

RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A
GOVERNMENTAL LEASE-PURCHASE MASTER AGREEMENT FOR THE
PURCHASE OF GARBAGE TRUCKS AND CONTAINERS, AND
SUPPLEMENTS THERETO AND RELATED DOCUMENTS AND CERTIFICATES

BE IT RESOLVED by the City Council of the City of Rapid City, Pennington County, State of South Dakota, as follows:

- 1) The Governmental Lease-Purchase Master Agreement (the “Agreement” or the “Master Lease”) and the Supplement or Supplements thereto and the Escrow Agreement, if any, are hereby approved substantially in the form presented to this board and on file in the office of the Secretary/Clerk.
- 2) The Mayor of the City is hereby authorized to execute the Agreement and any Supplement or Supplements thereto on behalf of the City, and to execute such other certificates and documents as may be necessary and appropriate to effectuate the transactions contemplated by the Agreement and said Supplement or Supplements. The Agreement, the Supplement or Supplements and the related documents may contain such necessary and appropriate variations, omissions and insertions as the Mayor shall determine to be necessary, and the execution thereof by the Mayor shall be conclusive evidence of such determination and its approval by the Council. The Council will approve all changes.
- 3) Lessee reasonably anticipates that it will issue tax-exempt obligations (not including “private activity bonds” as defined in Section 141 of the Internal Revenue Code of 1986, as amended) in an aggregate amount in excess of \$10 million during the calendar year in which the Lease commences. The lease is not designated as a qualified tax-exempt obligation for purposes of Section 265(b)(c) of the Internal Revenue Code of 1986, as amended, relating to deductibility of interest by financial institutions.

Dated this 5th day of August, 2002.

CITY OF RAPID CITY

ATTEST:

Mayor

Finance Officer

(SEAL)