

RESOLUTION NO. 21-2011

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, AUTHORIZING THE CITY OF ABILENE TO ENTER INTO A LEASE PURCHASE AGREEMENT WITH DIVLEND EQUIPMENT LEASING, L.L.C. FOR THE PURPOSE OF PROCURING COMPUTERS; DESIGNATING THE AGREEMENT AS A QUALIFIED TAX EXEMPT OBLIGATION; AND DESIGNATING AUTHORIZED SIGNERS OF THE AGREEMENT**

**WHEREAS**, the City of Abilene (the "Lessee") desires to enter into that certain Lease-Purchase Agreement dated as of 11/17/2011 by and between the Lessee and DivLend Equipment Leasing L.L.C. for the purpose of procuring personal property (computers); and

**WHEREAS**, as part of the Agreement the Lessee desires to designate this Agreement as a "qualified tax exempt obligation" of the Lessee for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended; and

**WHEREAS**, the Lessee desires to designate Ronnie Kidd, Managing Director for Administration and Danette Dunlap, City Secretary, as authorized signers of the Agreement.

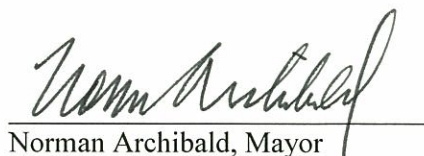
**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TAYLOR COUNTY, TEXAS:**

- PART 1. The City of Abilene (the "Lessee") enters into a Lease Purchase Agreement with DivLend Equipment Leasing, L.L.C. for the purpose of procuring computers.
- PART 2. That the Lease Purchase agreement dated as of 11/17/2011, by and between the Lessee and DivLend Equipment Leasing, L.L.C. is designated by the Lessee as a "qualified tax exempt obligation" for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.
- PART 3. That the Lessee designate Ronnie Kidd, Managing Director for Administration, and Danette Dunlap, City Secretary, as authorized signers of the Lease Purchase Agreement dated as of 11/17/2011, by and between the Lessee and DivLend Equipment Leasing, L.L.C.

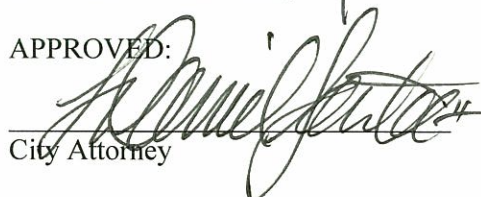
ADOPTED this 17th day of November 2011.

ATTEST:

  
Danette Dunlap, City Secretary

  
Norman Archibald, Mayor

APPROVED:

  
City Attorney