

RESOLUTION NO. 4-2012

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 02/23/2012 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 02/23/2012, 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 02/23/2012, by and between the Lessee and DivLend Equipment Leasing, L.L.C.

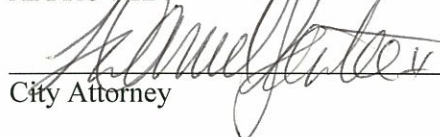
ADOPTED this 23th day of February, 2012.

ATTEST:


Danette Dunlap, City Secretary


Norman Archibald, Mayor

APPROVED:


City Attorney