

CITY OF SEGUIN

RESOLUTION NO:

STATE OF TEXAS

A RESOLUTION OF THE CITY COUNCIL OF SEGUIN TEXAS APPROVING THE LEASE PURCHASE AGREEMENT FOR THE PURPOSE OF FINANCING AN ***“ASPHALT ZIPPER”***.

**WHEREAS**, City of Seguin desires to enter into that certain Lease-Purchase Agreement by and between City of Seguin and Government Capital Corporation, for the purpose of financing a ***“Asphalt Zipper”***.

**NOW THEREFORE, BE IT RESOLVED** by the City Council of Seguin, Texas:

**PART 1.** The City Council hereby approves a Lease Purchase Agreement with Government Capital Corporation for the purpose of financing a ***“Asphalt Zipper”***.

**Part 2.** The City Council designates the City Manager, Steve Parker as the authorized signer of the Lease Purchase Agreement by and between the City of Seguin and GCC as well as any other ancillary exhibit, certificate, or documentation needed for the Agreement.

**PART3.** Should the need arise, if applicable, the City will use finance agreement proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

**PASSED AND APPROVED** this 16<sup>th</sup> day of June, 2020.

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Don Keil, Mayor

Attest:

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Naomi Manski, City Secretary