

RESOLUTION NO. 16 - 5

A RESOLUTION AUTHORIZING THE GOVERNING BODY OF THE CITY OF SEDAN, CHAUTAUQUA COUNTY, KANSAS, AS LESSEE, TO ENTER INTO A LEASE PURCHASE AGREEMENT WITH BANK OF SEDAN, AS LESSOR, FOR THE ACQUISITION BY LEASE WITH OPTION TO PURCHASE OF CERTAIN EQUIPMENT DESCRIBED IN AN ATTACHMENT HERETO; AND AUTHORIZING AND DIRECTING THE MAYOR OF CITY OF SEDAN, CHAUTAUQUA COUNTY, KANSAS, TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO CONSUMMATE THE PURPOSES AND INTENTS OF SAID LEASE-PURCHASE AGREEMENT.

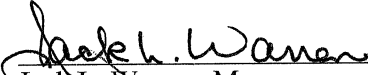
NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF CITY OF SEDAN, CHAUTAUQUA COUNTY, KANSAS:

SECTION ONE: After due investigation and consideration, it is determined that the nature and extent of public use and interest to be sub-served is such as to warrant City of Sedan, Chautauqua County, Kansas, ("City") as Lessee, to enter into a Lease-Purchase Agreement, dated as of the 20th day of June, 2016, with the Bank of Sedan, as Lessor, in connection with the acquisition by lease with option to purchase all of the equipment described in Exhibit A, for City in accordance generally with the terms of such Lease- Purchase Agreement and the Exhibits to it, including Exhibit B, a payment schedule.

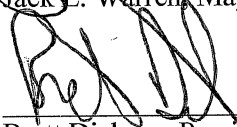
SECTION TWO: Pursuant to Section 5(b)(3)(B)(ii) of the Internal Revenue Code, City hereby specifically designates this lease as a "qualified tax exempt obligation" for the purposes of Section 265(b)(3)(D) of the Code.

SECTION THREE: That Jack L. Warren, Mayor of City of Sedan, Chautauqua County, Kansas, is hereby authorized and directed to execute any and all documents necessary to consummate the purposes and intents as expressed in this Resolution, and Sherry L. Miller, City Clerk of City, is further directed to attest to and affix the official seal of City of Sedan, Chautauqua County, Kansas, on any such documents.

PASSED AND RESOLVED this 20th day of June, 2016, to be effective upon execution.



Jack L. Warren, Mayor



Brett Dickens, President

ATTEST:



Sherry L. Miller, City Clerk