

**RESOLUTION NO. 2019-19**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PLANFIELD, INDIANA AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE AGREEMENT WITH RESPECT TO THE FINANCING AND LEASING OF CERTAIN EQUIPMENT OR CAPITAL ITEMS FOR THE PUBLIC BENEFIT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION**

WHEREAS, the Town of Plainfield, Indiana, a body politic and corporate duly organized and existing as a political subdivision of the State of Indiana (the "Lessee"), is authorized by the laws of the State of Indiana to finance and lease personal property for the benefit of the Lessee and its inhabitants and to enter into contracts with respect thereto; and

WHEREAS, the Lessee desires to finance and lease certain equipment with a cost not to exceed \$245,613.00 constituting personal property necessary for the Lessee to perform essential governmental functions (the "Equipment"); and

WHEREAS, the Lessee proposes to enter into that certain Lease Agreement (the "Lease Agreement"), with Rev Financial Services, LLC (and its successors and assigns, the "Lessor"), the form of which has been available for review by the governing body of the Lessee prior to this meeting; and

WHEREAS, the Equipment is essential for the Lessee to perform its governmental functions; and

WHEREAS, the funds made available under the Lease will be deposited with Branch Banking and Trust Company ("Project Fund Agent") pursuant to the terms of that certain Project Fund Agreement, among the Lessee, the Lessor and Project Fund Agent satisfactory to the Lessor and the Lessee (the "Project Fund Agreement"); and together with the Lease, the "Financing Documents") and will be applied to the acquisition of the Equipment in accordance with said Project Fund Agreement; and

WHEREAS, the Lessee has taken the necessary steps, including those relating to any applicable legal bidding requirements, to arrange for the acquisition of the Equipment; and

WHEREAS, the governing body of the Lessee deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the Financing Documents and any other documentation necessary, convenient or appropriate for the purpose of the financing the Equipment on the terms and conditions described therein;

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE LESSEE AS FOLLOWS:

Section 1. The Financing Documents and the acquisition and financing of the Equipment under the terms and conditions as described in the Financing Documents are hereby approved. The Town Council President, the Town Manager and the Clerk-Treasurer of the Lessee shall have the power to execute contracts and documents on behalf of the Lessee related to this transaction and shall be, and each of them hereby is, authorized to execute, acknowledge and deliver the Financing Documents and any and all instruments, documents and certificates which may be required by or provided for in the Financing Documents or as may otherwise be required for or necessary, convenient or appropriate to the financing described in this resolution together with any changes,

insertions and omissions therein as may be approved by the officers who execute the Financing Documents, such approval to be conclusively evidenced by such execution and delivery of the Financing Documents. The Town Council President, the Town Manager and the Clerk-Treasurer shall have the power to do so and shall be, and each of them hereby is, authorized to affix the official seal of the Lessee to the Financing Documents and attest the same.

Section 2. The Town Council President, the Town Manager and the Clerk-Treasurer of the Lessee shall be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and the Financing Documents.

Section 3. Pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended (the "Code"), the Lessee hereby specifically designates the Lease as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Code.

Section 4. Nothing contained in this resolution, the Lease nor any other instrument shall be construed with respect to the Lessee as incurring a pecuniary liability or charge upon the general credit of the Lessee or against its taxing power, nor shall the breach of any agreement contained in this resolution, the Lease or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Lessee or any charge upon its general credit or against its taxing power, except to the extent that the rental payments payable under the Lease are special limited obligations of the Lessee as provided in the Lease.

Section 5. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

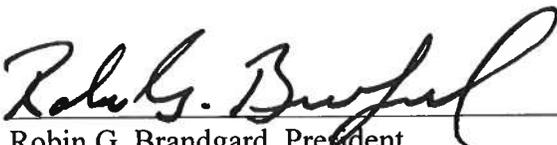
Section 6. All bylaws, orders and resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution or ordinance or part thereof.

Section 7. This resolution shall take effect immediately.

{SIGNATURES ON FOLLOWING PAGE}

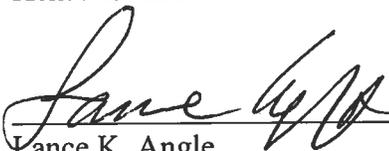
Adopted and approved by the governing body of the Lessee this 22<sup>nd</sup> day of April, 2019.

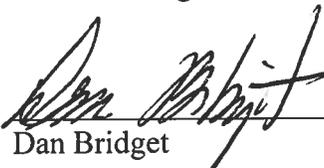
TOWN COUNCIL  
TOWN OF PLAINFIELD, INDIANA

  
\_\_\_\_\_  
Robin G. Brandgard, President

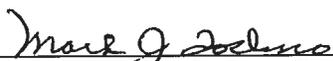
\_\_\_\_\_  
Bill Kirchoff, Vice President

  
\_\_\_\_\_  
Kent McPhail

  
\_\_\_\_\_  
Lance K. Angle

  
\_\_\_\_\_  
Dan Bridget

Attested by:

  
\_\_\_\_\_  
Mark J. Todisco, Clerk-Treasurer