

RESOLUTION

A RESOLUTION REGARDING A CONTRACT FOR THE PURPOSE OF FINANCING "VARIOUS EQUIPMENT"

WHEREAS, City of Florence (the "Issuer") desires to enter into that certain Finance Contract by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing "Various Equipment". The Issuer desires to designate this Finance Contract as a "qualified tax exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

NOW THEREFORE, BE IT RESOLVED BY CITY OF FLORENCE:

Section 1. That the Issuer will enter into a Finance Contract with GCC for the purpose of financing "Various Equipment".

Section 2. That the Finance Contract by and between the City of Florence and GCC is designated by the Issuer as a "qualified tax exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the Issuer appoints the Mayor or their designee, as the authorized signer of the Finance Contract by and between the City of Florence and GCC as well as any other ancillary exhibit, certificate, or documentation needed for the Contract.

Section 4. That should the need arise, if applicable, the City will use loan 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 by the Board of the City of Florence in a meeting held on the 11 day of October, 2018.

Issuer: City of Florence

Witness Signature

Mary Condon
Mary Condon, Mayor

Amy Crane
Amy Crane, City Secretary

