

RESOLUTION

The undersigned, being the officer identified below of the Town of Huntersville, North Carolina (the "Lessee"), hereby certifies that the following is a true and correct copy of a resolution adopted by the governing body of the Lessee at a meeting duly held on October 17, 2016.

* * * *

WHEREAS, the Town of Huntersville, North Carolina (the "Lessee") is a political subdivision duly organized under the constitution and laws of the State of North Carolina; and

WHEREAS, it is hereby determined that a true and real need exists for the acquisition of police vehicles for use by the Lessee (the "Equipment"); and

WHEREAS, it is necessary and desirable and in the best interest of the Lessee, as lessee, to enter into an Equipment Lease Purchase Agreement (the "Agreement") with First Capital Equipment Leasing Corp., as lessor (the "Lessor"), and certain related documents for the purposes described therein, including the leasing of the Equipment;

NOW, THEREFORE, BE IT RESOLVED, BY THE GOVERNING BODY OF THE TOWN OF HUNTERSVILLE, NORTH CAROLINA, AS FOLLOWS:

Section 1. The Agreement, in substantially the same form as presented to this meeting, and the terms and performance thereof are hereby approved, and the **Town Manager** of the Lessee is hereby authorized to execute and deliver the Agreement on behalf of the Lessee, with such changes therein as shall be approved by such officer, such approval to be conclusively evidenced by such officer's execution thereof.

Section 2. The Escrow Agreement (the "Escrow Agreement"), among the Lessee, the Lessor and the escrow agent named therein, in substantially the same form as presented to this meeting, and the terms and performance thereof are hereby approved, and the Escrow Agreement is hereby authorized to be executed and delivered on behalf of the Lessee by a duly authorized officer of the Lessee, with such changes therein as shall be approved by such officer, such approval to be conclusively evidenced by such officer's execution thereof.

Section 3. The Lessee shall, and the officers, agents and employees of the Lessee are hereby authorized and directed to take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the Lessee with respect to the Agreement and the Escrow Agreement.

Section 4. The Lessee has made certain capital expenditures in connection with the acquisition of the Equipment prior to the date hereof, and the Lessee expects to make additional capital expenditures in connection with the acquisition of the Equipment in the future. The Lessee intends to reimburse itself for all or a portion of such expenditures, to the extent permitted by law, with the proceeds of the Agreement or other tax-exempt obligations to be delivered by the Lessee. The maximum principal amount of the Agreement or other tax-exempt obligations expected to be delivered for the Equipment is not expected to exceed \$624,168.90.

Section 5. This Resolution shall take effect and be in full force immediately after its adoption by the governing body of the Lessee.

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I further certify that the foregoing resolution has not been modified, amended or repealed and is in full force and effect as of the date hereof.

WITNESS my hand this 17th day of October, 2016.

TOWN OF HUNTERSVILLE, NORTH CAROLINA

By: _____
Name: _____
Title: _____

(To be signed by someone other than Town Manager.)