

RESOLUTION 21-08

A RESOLUTION REGARDING A CONTRACT FOR THE PURPOSE OF FINANCING **"VEHICLE & RELATED EQUIPMENT"**.

WHEREAS, Town of Ponder (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 "Vehicle & Related 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 TOWN OF PONDER:

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

Section 2. That the Finance Contract by and between the Town of Ponder 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 Town of Ponder 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 Town 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 Town of Ponder in a meeting held on the 2nd day of June, 2021.

Issuer: Town of Ponder

Witness Signature

Matthew Poole, Mayor

Sheri Clearman, Town Secretary