

RESOLUTION NO. R-092225-2

A RESOLUTION OF THE CITY OF PORT LAVACA, TEXAS FOR ENTERING INTO A FINANCE CONTRACT WITH GOVERNMENT CAPITAL CORPORATION (GCC) FOR THE PURPOSE OF FINANCING A FIRE TRUCK.

WHEREAS, the City of Port Lavaca (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 "Fire Truck"; and

WHEREAS, the City of Port Lavaca 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; and

WHEREAS, the City of Port Lavaca desires to designate the Mayor or the Mayors designee, as an authorized signer of the Finance Contract.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT LAVACA, TEXAS;

Section 1. That the Issuer will enter into a Finance Contract with Government Capital Corporation for the purpose of financing "Fire Truck".

Section 2. That the Finance Contract by and between the City of Port Lavaca and Government Capital Corporation 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 designee, as the authorized signer of the Finance Contract by and between the City of Port Lavaca and Government Capital Corporation as well as any other ancillary exhibit, certificate, or documentation needed for the Contract.

Section 4. The Issuer 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 ADOPTED on this 22nd day of September, 2025.

Jack Whitlow, Mayor

ATTEST:

Mandy Grant, City Secretary