

**RESOLUTION # PW09-01**

**A RESOLUTION REGARDING A FINANCING AGREEMENT FOR THE PURPOSE OF PROCURING "VARIOUS PERSONAL PROPERTY".**

WHEREAS, Clinton Public Works Authority desires to enter into that certain Financing Agreement, by and between Government Capital Corporation and Clinton Public Works Authority, for the purpose of procuring "**Various Personal Property**". The Authority desires to designate this Agreement as a "qualified tax exempt obligation" of the Authority for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. The Clinton Public Works Authority desires to designate Grayson Bottom, City Manager, as an authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE CLINTON PUBLIC WORKS AUTHORITY:

Section 1. That the Authority enters into a Financing Agreement with Government Capital Corporation for the purpose of procuring "**Various Personal Property**".

Section 2. That the Financing Agreement, by and between the Clinton Public Works Authority and Government Capital Corporation is designated by the Authority 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 Clinton Public Works Authority designates Grayson Bottom, City Manager, as an authorized signer of the Financing Agreement, by and between the Clinton Public Works Authority and Government Capital Corporation.

This Resolution has been PASSED upon Motion made by Board Member \_\_\_\_\_, seconded by Board Member \_\_\_\_\_ by a vote of \_\_\_\_\_ to \_\_\_\_\_ and is effective this \_\_\_\_\_, 2009.

LESSEE: Clinton Public Works Authority

Witness Signature

\_\_\_\_\_  
Allen Bryson, Chairman

\_\_\_\_\_  
Lisa Anders, City Clerk