

**RESOLUTION 2007-12**

1-31-07

**RESOLUTION BY THE PUBLIC WORKS AND CAPITAL IMPROVEMENT COMMITTEE AUTHORIZING THE LEASE AGREEMENT AND CERTAIN REPRESENTATIONS IN REGARD TO A 2005 ELGIN WHIRLWIND STREET SWEEPER FROM BRUCE MUNICIPAL EQUIPMENT, INC.**

WHEREAS, the governing body of the Village of Sturtevant, Lessee, has determined that a true and very real need exists for the acquisition of the Equipment described in the Lease Agreement and the Lease Supplement 1 with 1<sup>st</sup> Source Bank presented at this meeting; and

WHEREAS, the governing body of the Lessee has taken necessary steps, including any legal bidding requirements, under applicable law to arrange for the acquisition of such Equipment.

BE IT RESOLVED, by the governing body of the lessee that the terms of said Lease Agreement are in the best interests of Lessee for the acquisition of such Equipment and the governing body of Lessee designates and confirms the following persons to execute and deliver, and to witness (or attest) respectively, the Lease Agreement and any related documents necessary to the consummation of the transactions contemplated by the Lease Agreement.

FURTHERMORE BE IT RESOLVED, that the governing body of Lessee hereby represents that the reasonably anticipated amount of qualified tax-exempt obligations which have been and will be issued by the Lessee does not exceed \$10,000,000.00 for the calendar year within which this Lease Agreement is to be "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code.

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 6th day of February, 2007.

Village of Sturtevant

By \_\_\_\_\_  
Steven Jansen, President

Attest \_\_\_\_\_  
Mary Hanstad, Village Clerk

The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect and further certifies that the above and foregoing Lease Agreement is the same as presented at said meeting of the governing body of Lessee.

\_\_\_\_\_  
Mary Hanstad, Village Clerk

\_\_\_\_\_  
Date