

**RESOLUTION NO. 2020-13**

**A RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF LEASE DATED JUNE 29, 2020 (THE "LEASE"), BETWEEN CITY OF EASLEY, SOUTH CAROLINA, AND CATERPILLAR FINANCIAL SERVICES CORPORATION.**

**WHEREAS**, the laws of the State of South Carolina (the "State") authorize the City of Easley (the "Governmental Entity"), a duly organized political subdivision, municipal corporation or similar public entity of the State, to purchase, acquire and lease personal property for the benefit of the Governmental Entity and its inhabitants and to enter into an necessary contracts; and

**WHEREAS**, the Governmental Entity wants to lease, purchase and/or finance equipment ("Equipment") from Caterpillar Financial Services Corporation and/or an authorized Caterpillar dealer ("Caterpillar") by entering into that certain Governmental Equipment Lease-Purchase Agreement (the "Agreement") with Caterpillar; and

**WHEREAS**, the form of the Agreement has been presented to the governing body of the Governmental Entity at this meeting.

**NOW THEREFORE BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF EASLEY, SOUTH CAROLINA:**

- i. The Agreement, including all schedules and exhibits attached to the Agreement, is approved in substantially the form presented at the meeting, with and Approved Changes (as defined below)
- ii. The Governmental Entity enter the Agreement with Caterpillar
- iii. The Agreement is adopted as a binding obligation of the Governmental entity
- iv. That changes may later be made to the Agreement if the changes are approved by the Government Entity's counsel or members of the governing body of the Governmental Entity signing the Agreement (the "Approved Changes") and that the signing of the Agreement and any related documents is conclusive evidence of the approval of the changes
- v. That the persons listed below, what are incumbent offices of the Governmental Entity (the "Authorized Persons")

<u>Name</u>	<u>Title</u>
Butch Womack	Mayor
Brian Garrison	Mayor Pro-Tempore
Stephen Steese	City Administrator

be, and each is, authorized, directed and empowered, on behalf of the Governmental Entity, to (i) sign and deliver the Caterpillar, and its successors and assigns, the

Agreement and any related documents, and (ii) take or cause to be taken all actions he/she deems necessary or advisable to acquire the Equipment, including the signing and delivery of the Agreement and related documents

- vi. That the Secretary/Clerk of the Governmental Entity is authorized to attest to the resolutions and affix the seal of the Governmental Entity to the Agreement, these resolutions, and any related documents
- vii. That nothing in these resolutions, the Agreement or any other document imposes a pecuniary liability or charge upon the general credit of the Governmental Entity or against its taxing power, except to the extent that the payments payable under the Agreement are special limited obligations of the Governmental Entity as provided in the Agreement
- viii. That a breach of these resolutions, the Agreement or any related document will not impose and pecuniary liability upon the Governmental Entity or any charge upon its general credit or against its taxing power, except to the extent that the payments payable under the Agreement are special limited obligations of the Governmental Entity as provided in the Agreement
- ix. That the authority granted by these resolutions will apply equally and with the same effect to the successors in office of the Authorized Persons.

**ADOPTED** this 13<sup>th</sup> day of July 2020.

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Mayor

ATTEST

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City Clerk