

**TOWN OF LOCHBUIE, COLORADO
RESOLUTION NO. 2021 - 7**

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN
OF LOCHBUIE, COLORADO, APPROVING THE FORM OF THE
LEASE/PURCHASE AGREEMENT WITH CLAYTON HOLDINGS,
LLC, ST. LOUIS, MISSOURI AND THE ESCROW AGREEMENT
WITH UMB BANK, N.A. AND AUTHORIZING THE EXECUTION
AND DELIVERY THEREOF**

WHEREAS, the Town of Lochbuie (the "Town") is a duly organized statutory municipality and political subdivision of the State of Colorado; and

WHEREAS, the Town Board of Trustees finds that it is necessary and desirable and in the best interest of the Town to enter into the State & Municipal Lease/Purchase Agreement with Clayton Holdings, LLC, as lessor the ("Lessor"), for the property ("Equipment") described therein (the "Lease") attached hereto as Exhibit A; and

WHEREAS, the Town Board of Trustees finds that it is necessary and desirable and in the best interest of the Town to enter into the Escrow Agreement with Lessor and UMB Bank, N.A. (the "Escrow Agreement") attached hereto as Exhibit B; and

WHEREAS, the Town has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current fiscal year to make the "Rental Payments," as defined in the Lease, scheduled to come due during the current fiscal year and to its other obligations, and such funds have not been expended for other purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF LOCHBUIE, AS FOLLOWS:

Section 1. The meeting at which this Resolution was considered was open to the public and held following posting of legal public notice.

Section 2. The Lease and the Escrow Agreement, in substantially the same form as attached to this Resolution, and the terms and performance thereof are hereby approved, and the Mayor and Town Administrator are hereby authorized to execute and deliver the Lease and the Escrow Agreement, on behalf of the Town, with such changes therein as shall be approved by the Mayor and Town Attorney, with such approval to be conclusively evidenced by the Mayor's or Town Administrator's execution thereof.

Section 3. The officers, officials, agents and employees of the Town are hereby authorized and directed to take such further action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the Town with respect to the Lease and the Escrow Agreement.

Section 4. The Town hereby designates the Lease as a "qualified tax-exempt obligation" as defined in Section 265(b)(3)(B) of the Internal Revenue Code. The aggregate face amount of all tax-exempt obligations (including the Lease, but excluding private activity bonds other than qualified 501(c)(3) bonds) issued or to be issued by the Town and all subordinate entities thereof during the current calendar year is not reasonably expected to exceed \$10,000,000. The Town and all subordinate entities thereof will not issue in excess of \$10,000,000 of tax-exempt obligations (including the Lease, but excluding private activity bonds other than qualified 501(c)(3) bonds) during the current calendar year without first providing Lessor with an opinion of nationally recognized counsel in the area of tax-exempt municipal obligations acceptable to Lessor, that the designation of the Lease as a "qualified tax-exempt obligation" will not be adversely affected.

Section 5. Moneys sufficient to pay all Rental Payments required to be paid under the Lease during Lessee's current fiscal year are hereby appropriated to such payment, and such moneys will be applied in payment of all Rental Payments due and payable during the current fiscal year.

Section 6. Severability. If any part, section, subsection, sentence, clause, or phrase adopted by this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining parts, sections, subsections, sentences, clauses, or phrases adopted by this Resolution. The Board of Trustees hereby declares that it would have passed the Resolution, including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentences, clauses or phrases could subsequently be declared invalid.

Section 7. Effective Date. This Resolution shall be effective upon adoption.

ADOPTED THIS 16th DAY OF NOVEMBER, 2021.

TOWN OF LOCHBUIE, COLORADO


Michael Mahoney, Mayor

ATTEST:

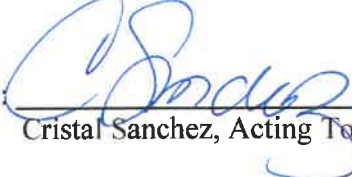
By: 
Cristal Sanchez, Acting Town Clerk



EXHIBIT A
Form of Lease/Purchase Agreement

EXHIBIT B
Form of Escrow Agreement