

RESOLUTION # 22-02

A RESOLUTION REGARDING A FINANCE CONTRACT FOR THE PURPOSE OF PROCURING A **"LIGHTING PROJECT"**

WHEREAS, contingent upon the approval of the Attorney of City of Thorndale (the "Issuer"), 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 a "Lighting Project". The Issuer 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.

NOW THEREFORE, BE IT RESOLVED BY CITY OF THORNDALE:

Section 1. That the Issuer will enter into a Finance Contract with GCC for the purpose of financing a "Lighting Project".

Section 2. That the Finance Contract by and between the City of Thorndale and GCC 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 will designate the City Manager, or designee, as an authorized signer of the Finance Contract by and between the City of Thorndale and GCC.

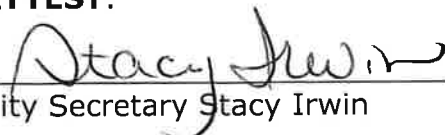
Section 4. That the City will use loan proceeds for reimbursement of expenditures related to the Property.

Section 5. That this resolution shall be effective immediately upon adoption.

PASSED AND APPROVED this, the 9th day of March, 2022, by a vote of 4
(*ayes*) to _____ (*nays*) to _____ (*abstentions*) of the City Council of Thorndale, Texas.


George Galbreath Jr., Mayor

ATTEST:


City Secretary Stacy Irwin

