



**WAITE PARK CITY COUNCIL AGENDA
MONDAY, JANUARY 30, 2017 1:00 P.M.**

Pledge of Allegiance
Open Forum – two minute limit

Review and approve, January 30, 2017 Council Agenda
1. Approve Fire Truck Lease with Lease Finance Group

**WAITE PARK CITY COUNCIL WORK SESSION
MONDAY, JANUARY 30, 2017 1:30 P.M.-5:00 P.M. AND
TUESDAY, JANUARY 31, 2017 8:30-12:00 P.M.**

Staff and City Council along with the AMP Committee and Architects will be meeting with New Presentations to discuss the Amphitheater Project in detail. Discussion will be as follows:

Monday: Operation and Maintenance Aspects of Amphitheater
Tuesday: Design and Layout of Proposed Amphitheater and Next Steps

*The City Council will be having dinner with New Presentations at Anton's located at 2001 Frontage Rd N, Waite Park, MN 56387 at approximately 5:30 PM on Monday, January 30th, 2017.

**CITY OF WAITE PARK
CALL TO ORDER –**

**PLEDGE OF ALLEGIANCE
OPEN FORUM**

Review and Approve January 30, 2017 City Council Agenda

Councilmember _____ moved that the Council Agenda for January 30, 2017 be approved as presented.

Councilmember _____ seconded the motion.
Motion (Approved) (Denied)

Agenda Item No. 1

Issue: Approve Fire Truck Lease with Lease Financial Group

BACKGROUND

The City has been preparing for the last several years on purchasing a new fire truck. The Council authorized the purchase of the fire truck in 2016 and the truck has been in the process of being built. The truck will be delivered to the City on February 1st, 2017.

Enclosed is a copy of the Fire Truck Lease with Lease Financial Group. The terms of the lease are for 10 years with an annual payment of \$59, 846.55. The City will also put a down payment of \$120,000 on the purchase of the truck. These funds have been budgeted for the last several years in anticipation of this purchase.

REQUIRED ACTION

Approve OR deny the Fire Truck Lease with Lease Financial Group.

STAFF RECOMMENDATION

Approve the Fire Truck Lease with Lease Financial Group

SUGGESTED MOTIONS

Councilmember _____ moved to **approve** or **deny** the Fire Truck Lease with Lease Financial Group

Councilmember _____ seconded the motion.

ROLL CALL

Councilmember Vic Schulz	_____
Councilmember Michael Linnquist	_____
Councilmember Charles Schneider	_____
Councilmember Frank Theisen	_____
Mayor Richard E. Miller	_____

Motion (Approved) (Denied)

ADJOURNMENT

Respectfully submitted,

Shaunna Johnson, Administrator

**MASTER GOVERNMENTAL
LEASE-PURCHASE AGREEMENT
NO. 5212**

Name and Address of Lessee:

City of Waite Park, Minnesota
19 - 13th Avenue North
P.O. Box 339
Waite Park, MN 56387-0339

Lessor:

Lease Finance Group,
a division of Signature Bank
9800 Bren Road East, Suite 200
Minnetonka, MN 55343

1. LEASE. Lessor hereby agrees to lease to Lessee, and Lessee hereby agrees to lease from Lessor, the personal property described in a Supplement or Supplements attached to this Master Governmental Lease-Purchase Agreement (this "Master Lease") from time to time signed by Lessor and Lessee upon the terms and conditions set forth in this Master Lease and in the related Supplement (such property together with all replacements, repairs and additions incorporated therein or affixed thereto being referred to herein as "Equipment"). Each Supplement shall constitute a separate lease incorporating the terms of this Master Lease. References in this Master Lease to "Lease" shall be construed to mean a Supplement which incorporates the terms of this Master Lease. Lessee's execution of a Supplement shall obligate Lessee to lease the Equipment described therein from Lessor. No Supplement shall be binding on Lessor unless and until executed by Lessor. Anything to the contrary notwithstanding, Lessor shall have no obligation to accept, execute or enter into any Supplement or lease to Lessee any equipment. The execution by Lessee of a Supplement shall evidence a determination by the Lessee that the Equipment described therein is essential to its proper, efficient and economic operation, that Lessee desires to enter into a Lease for the acquisition of that Equipment under the terms of such Lease, that the Equipment is necessary for the governmental functions of Lessee, and that Lessor is neither the manufacturer nor a dealer or merchant of said Equipment, but has agreed to provide the funding for and on behalf of Lessee for the acquisition of said Equipment under the terms of such Lease at the specific request of Lessee.

2. DELIVERY AND ACCEPTANCE. With respect to each Lease, Lessee will evidence its acceptance of the Equipment by executing and delivering to Lessor a Delivery and Acceptance Certificate (herein so called) in the form to be provided by Lessor.

3. TERM. The term of each Lease shall begin the date the Equipment is accepted by Lessee (the "Acceptance Date") and shall continue unless earlier terminated as provided herein. The Acceptance Date shall be recorded on the related Supplement.

4. RENT. Lessee shall pay as rent for the full term of each Lease the amount shown in the related Supplement as Total Rent, and a portion of each rent payment is paid as, and represents the payment of interest, and Exhibit "A" attached to the related Supplement sets forth the interest component of each rent payment during the Lease term. The Total Rent due under a Lease shall be payable in installments each in the amount of the basic rental payment set forth in Exhibit A attached to the related Supplement plus any applicable sales and use tax thereon. Interest under a Lease shall accrue from the date Lessor disburses lease proceeds, which date shall not be earlier than the Acceptance Date for such Lease.

Except as provided in Section 5 hereof, the obligation of Lessee to make rent payments and all other payments required under each Lease shall be absolute and unconditional in all events. Notwithstanding any dispute between Lessee and Lessor or any other person, Lessee shall make all rent payments and other payments required under each Lease when due and shall not withhold any rent payment or other payment pending final resolution of such dispute nor shall Lessee assert any right of set-off or counterclaim against its obligation to make such rent payments or other payments required under any Lease. Lessee's obligation to make rent payments or other payments during the term of each Lease shall not be abated through accident or unforeseen circumstances. However, nothing herein shall be construed to release Lessor from the performance of its obligations under a Lease; and if Lessor should fail to perform any

such obligation, Lessee may institute such legal action against Lessor as Lessee may deem necessary to compel the performance of such obligation or to recover damages therefor.

Lessee reasonably believes that funds can be obtained sufficient to make all rent payments during the term of each Lease and hereby covenants that the officer of Lessee responsible for budget preparation shall request the required appropriation for each fiscal year during the term of each Lease from the governing body of Lessee and exhaust all available administrative reviews and appeals in the event such portion of the budget is not approved.

5. NON-APPROPRIATION OF FUNDS. If, notwithstanding the making in good faith of a request to the governing body of Lessee for funds to pay its obligations under a Lease for any ensuing fiscal year in accordance with appropriate procedures and Section 4 hereof, such governing body does not appropriate funds to be paid to Lessor for the Equipment relating to such Lease, Lessee may, upon prior written notice to Lessor effective 60 days after the giving of such notice or upon the exhaustion of the funding authorized for the then current fiscal year, whichever is later, return such Equipment to Lessor at Lessee's expense and thereupon be released of its obligation to make all rental payments to Lessor due under such Lease after the close of the fiscal year for which funds were appropriated, provided: (i) the Equipment is returned to Lessor freight prepaid and insured to any location in the continental United States designated by Lessor in the same condition as when first delivered to Lessee, reasonable wear and tear resulting solely from authorized use thereof excepted, (ii) the foregoing notice states the failure of the governing body to appropriate the necessary funds as reason for cancellation of the Lease, and (iii) the notice is accompanied by payment of all amounts then due to Lessor under such Lease. In the event Lessee returns the Equipment pursuant to the terms of this Section 5, Lessor shall retain all sums paid by Lessee in connection with the related Lease.

6. REPRESENTATIONS AND WARRANTIES OF LESSEE. Lessee represents and warrants and, so long as any Lease is in effect or any part of Lessee's obligations thereunder remain unfulfilled, shall continue to represent and warrant, that:

(a) Lessee is a state, a possession of the United States, the District of Columbia, or a political subdivision of any of the foregoing. If Lessee is incorporated, it is duly organized and existing under the constitution and laws of its jurisdiction of incorporation and will do or cause to be done all things necessary to preserve and keep such organization and existence in full force and effect.

(b) Lessee has been duly authorized by the constitution and laws of the applicable jurisdiction and by a resolution of its governing body (which resolution, if requested by Lessor, is attached hereto) to execute and deliver this Master Lease and each Lease and to carry out its obligations hereunder and thereunder.

(c) All requirements have been met, and procedures have occurred in order to ensure the enforceability of this Master Lease and each Lease, and Lessee has complied with such public bidding requirements, if any, as may be applicable to the transactions contemplated by this Master Lease and each Lease.

(d) The Equipment will be used by Lessee only for the purpose of performing one or more governmental or proprietary functions of Lessee consistent with the permissible scope of Lessee's authority and will not be used in a trade or business of any person or entity other than Lessee.

(e) Lessee has funds available and properly appropriated to pay the rent payments due under each Lease until the end of its current appropriation period.

(f) This Master Lease and each Lease constitute valid, legal and binding obligations of Lessee enforceable against Lessee in accordance with the terms hereof and thereof.

(g) Lessee will take no action that would cause the interest portion of the rent payments under any Lease to become includible in gross income of the recipient for federal income tax purposes under the Internal Revenue Code of 1986 (the "Code") and Treasury Regulations promulgated thereunder (the "Regulations"), and Lessee will take and will cause its officers, employees and agents to take all affirmative actions legally within its power necessary to ensure that the interest portion of the rent payments under any Lease does not become includible in gross income of the recipient for federal income tax purposes under the Code and Regulations.

7. WARRANTIES. Lessee agrees that it has selected each item of Equipment based upon its own judgment and disclaims any reliance upon any statements or representations made by Lessor. LESSOR MAKES NO WARRANTY WITH RESPECT TO THE EQUIPMENT, EXPRESSED OR IMPLIED, AND LESSOR SPECIFICALLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY AND OF FITNESS FOR A PARTICULAR PURPOSE AND ANY LIABILITY FOR CONSEQUENTIAL DAMAGES ARISING OUT OF THE USE OF OR THE INABILITY TO USE THE EQUIPMENT. Lessee agrees to make rental and

other payments required under each Lease without regard to the condition of the Equipment and to look only to persons other than Lessor such as the manufacturer, vendor or carrier thereof should any item of Equipment for any reason be defective. So long as no Event of Default has occurred and is continuing, Lessor agrees, to the extent they are assignable, to assign to Lessee, without any recourse to Lessor, any warranty received by Lessor.

8. TITLE. Upon acceptance of the Equipment by Lessee hereunder, title to the Equipment will vest in Lessor; provided, however, that upon payment by Lessee of the Total Rent due under the applicable Lease or the exercise by Lessee of its prepayment option with respect to the Equipment and the fulfillment by Lessee of all of its other obligations under such Lease, title shall immediately vest in Lessee. Lessee at its expense shall protect and defend the title and keep the Equipment free of all claims and liens other than the rights of Lessee and Lessor hereunder. The Equipment shall remain personal property regardless of its attachment to realty, and Lessee agrees to take such action at its expense as may be necessary to prevent any third party from acquiring any interest in the Equipment as a result of its attachment to realty.

9. SECURITY AGREEMENT; FURTHER ASSURANCES. To secure the performance of all Lessee's obligations under each Lease, upon execution of each such Lease, Lessee hereby grants to Lessor a security interest constituting a first lien on the Equipment applicable to such Lease and on all additions, attachments, repairs, replacements and modifications thereto or therefor and on any proceeds therefrom. Lessor is hereby authorized to file financing statements to perfect such security interest in accordance with the Uniform Commercial Code. Lessee agrees to execute or deliver such additional documents, including, without limitation, financing statements, opinions of counsel, notices and similar instruments, in form satisfactory to Lessor, which Lessor deems necessary or appropriate to establish and maintain its security interest in the Equipment or for the confirmation or perfection of any Lease and Lessor's rights thereunder.

10. LAWS AND TAXES. Lessee shall comply with all laws and regulations relating to the Equipment and its use and shall promptly pay when due all sales, use, property, excise and other taxes and all license and registration fees now or hereafter imposed by any governmental body or agency upon the Equipment or its use or the rentals hereunder excluding, however, any taxes on or measured by Lessor's net income. Upon request by Lessor, Lessee shall prepare and file at its expense all tax returns relating to taxes for which Lessee is responsible hereunder which Lessee is permitted to file under the laws of the applicable taxing jurisdiction.

11. LESSEE NEGLIGENCE. Lessee assumes all risks and liabilities, whether or not covered by insurance, for loss or damage to the Equipment and for injury to or death of any person or damage to any property, whether such injury or death be with respect to agents or employees of Lessee or of third parties, and whether such property damage be to Lessee's property or the property of others, which is proximately caused by the negligent conduct of Lessee, its officers, employees and agents. Lessee hereby assumes responsibility for and agrees to reimburse Lessor for all liabilities, obligations, losses, damages, penalties, claims, actions, costs and expenses (including reasonable attorney's fees) of whatsoever kind and nature, imposed on, incurred by or asserted against Lessor that in any way relate to or arise out of a claim, suit or proceeding based in whole or in part upon the negligent conduct of Lessee, its officers, employees and agents, to the maximum extent permitted by law.

12. ASSIGNMENT. Without Lessor's prior written consent, Lessee will not sell, assign, sublet, pledge, or otherwise encumber or permit a lien arising through Lessee to exist on or against any interest in this Master Lease, any Lease or the Equipment or remove the Equipment from the location referred to above or in the related Supplement. Lessor may assign its interest in this Master Lease and one or more Leases and sell or grant a security interest in all or any part of the Equipment without Lessee's consent. Lessee hereby appoints Lessor as Lessee's agent for purposes of maintaining a written record of all such assignments.

13. INSPECTION. Lessor may inspect the Equipment at any time and from time to time during regular business hours.

14. REPAIRS. Lessee will use the Equipment with due care and for the purpose for which it is intended. Lessee will maintain the Equipment in good repair, condition and working order and will furnish all parts and services required therefore, all at its expense. All such parts when furnished shall immediately become part of the Equipment for all purposes hereof.

15. LOSS OR DAMAGE. In the event any item of Equipment shall become lost, stolen, destroyed, damaged beyond repair or rendered permanently unfit for use for any reason, or in the event of condemnation or seizure of any item of Equipment, Lessee shall promptly pay Lessor (a) the amount of all rent and other amounts payable by Lessee under the related Lease with respect to such item which are due but unpaid at the date of such payment plus (b) the amount stated in the related Supplement or Exhibit A thereto as the Termination Balance. Upon payment of such amount to Lessor, such item shall become the property of Lessee, Lessor will transfer to Lessee, without recourse or warranty, all of Lessor's right, title and interest therein, the rent with respect to such item shall terminate, and the basic rental payments on the remaining items shall be reduced accordingly. Lessee shall pay any sales and use taxes due on

such transfer. Any insurance or condemnation proceeds received shall be credited to Lessee's obligation under this Section and Lessee shall be entitled to any surplus.

16. **INSURANCE.** Lessee shall obtain and maintain on or with respect to the Equipment at its own expense (a) liability insurance against liability for bodily injury and property damage with a minimum limit of \$1,000,000 combined single limit and (b) physical damage insurance insuring against loss or damage to the Equipment in an amount not less than the full replacement value of the Equipment or the amount stated in the related Supplement or an exhibit thereto as the Termination Balance whichever is greater. Lessee shall furnish Lessor with certificate of insurance evidencing the issuance of a policy or policies to Lessee in at least the minimum amounts required herein, naming Lessor as an additional insured thereunder for the liability coverage and as loss payee for the property damage coverage. Each such policy shall be in such form and with such insurers as may be satisfactory to Lessor, and shall contain a clause requiring the insurer to give to Lessor at least thirty (30) days prior written notice of any alteration in the terms of such policy or the cancellation thereof, and a clause specifying that no action or misrepresentation by Lessee shall invalidate such policy. Lessor shall be under no duty to ascertain the existence of or to examine any such policy or to advise Lessee in the event any such policy shall not comply with the requirement thereof.

17. **RETURN OF THE EQUIPMENT.** Upon the termination of a Lease pursuant to Section 5 or Section 21 hereof, Lessee will immediately deliver the Equipment to Lessor in the same condition as when delivered to Lessee, ordinary wear and tear excepted, at such location within the continental United States as Lessor shall designate. Lessee shall pay all transportation and other expenses relating to such delivery.

18. **ADDITIONAL ACTION.** Lessee will promptly execute and deliver to Lessor such further documents and take such further action as Lessor may request in order to more effectively carry out the intent and purpose of this Master Lease and each Lease. Lessee will furnish, from time to time on request, a copy of Lessee's latest annual balance sheet and income statement.

19. **LATE CHARGES.** If any installment of basic rent due under a Lease is not paid when due or within seven (7) days thereafter, Lessor may impose a late charge of up to 5% of the amount of the installment but in any event not more than permitted by applicable law. Rent payments thereafter received shall be applied first to delinquent installments and then to current installments.

20. **DEFAULT.** Each of the following events shall constitute an "Event of Default" under a Lease: (a) Lessee shall fail to pay when due any installment of basic rent under any Lease; (b) Lessee shall fail to observe or perform any other agreement to be observed or performed by Lessee under any Lease and the continuance thereof for 10 calendar days following written notice thereof by Lessor to Lessee; (c) any warranty, representation or statement made or furnished to Lessor by or on behalf of Lessee with respect to any Lease proves to have been false or misleading in any material respect; or (d) Lessee shall voluntarily file, or have filed against it involuntarily, a petition for liquidation, reorganization, adjustment of debt, or similar relief under the federal or state bankruptcy code or any other present or future federal or state bankruptcy or insolvency law, or a trustee, receiver, or liquidator shall be appointed of it or of all or a substantial part of its assets.

21. **REMEDIES.** Whenever any Event of Default referred to in Section 20 hereof shall have happened and be continuing with respect to a Lease, Lessor shall have the right, at its option and without any further demand or notice, to take one or any combination of the following remedial steps:

(a) Lessor, with or without terminating the affected Lease, may declare all rent payments due or to become due thereunder during the fiscal year in effect when the default occurs to be immediately due and payable by Lessee, whereupon such rent payments shall be immediately due and payable.

(b) Lessor, with or without terminating the affected Lease, may repossess the Equipment by giving Lessee written notice to deliver the Equipment to Lessor, whereupon Lessee shall do so in the manner provided in Section 17 hereof; or in the event Lessee fails to do so within 10 days after receipt of such notice, Lessor may enter upon Lessee's premises where the Equipment is kept and take possession of the Equipment and charge Lessee for costs incurred in repossessing the Equipment, including reasonable attorneys' fees. Lessee hereby expressly waives any damages occasioned by such repossession. If the Equipment or any portion of it has been destroyed or damaged beyond repair, Lessee shall pay the applicable Termination Balance of the Equipment, as set forth in the related Supplement or Exhibit A thereto (less credit for proceeds of insurance remaining after subtraction of Lessor's costs with respect to the collection thereof), to Lessor. Notwithstanding the fact that Lessor has taken possession of the Equipment, Lessee shall continue to be responsible for the rent payments due under the affected Lease during the fiscal year then in effect. If the affected Lease has not been terminated, Lessor shall return the Equipment to Lessee at Lessee's expense when the event of default is cured.

(c) If Lessor terminates the affected Lease and takes possession of the Equipment, Lessor shall within 30 days thereafter use its best efforts to sell the Equipment or any portion thereof in a commercially reasonable manner at public or private sale in accordance with applicable state laws. Lessor shall apply the proceeds of such sale to pay the following items in the following order: (i) all costs incurred in securing possession of the Equipment; (ii) all expenses incurred in completing the sale; (iii) the applicable Termination Balance of the Equipment; and (iv) the balance of any rent payments owed by Lessee during the fiscal year then in effect. Any sale proceeds remaining after the requirements of clauses (i), (ii), (iii) and (iv) have been met may be retained by Lessee.

(d) If the proceeds of sale of the Equipment are not sufficient to pay the balance of any rent payments owed by Lessee during the fiscal year then in effect, Lessor may take any other remedy available at law or in equity to require Lessee to perform any of its obligations hereunder.

22. NOTICES. Any written notice hereunder to Lessee shall be deemed to have been given when delivered personally or deposited in the United States mails, postage prepaid, addressed to Lessee at its address set forth above or at such other address as may be last known to Lessor.

23. PREPAYMENT. Each Lease may be prepaid in whole, but not in part, and on any regular payment date with 45 days written notice to Lessor, upon payment of all rent payments then due thereunder, plus the amount set forth as Termination Balance on the related Supplement or any exhibit thereto.

24. SURVIVAL. Lessee's obligations under Section 11 hereof shall survive termination of all Leases.

25. MISCELLANEOUS. Any provision of this Master Lease or any Lease which is unenforceable in any jurisdiction shall, as to jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions of this Master Lease or Lease, and any such unenforceability in any jurisdiction shall not render unenforceable such provision in any other jurisdiction. This Master Lease and each Lease shall in all respects be governed by, and construed in accordance with, the substantive laws of the state in which the Lessee is located.

Dated: January 30, 2017

Lessee: **City of Waite Park, Minnesota**

By: _____

Its: _____

Lessor: **Lease Finance Group, a division of Signature Bank**

By: _____

Its: _____

Lease Finance Group, a division of Signature Bank
 9800 Bren Road East, Suite 200
 Minnetonka, MN 55343

**SUPPLEMENT TO MASTER GOVERNMENTAL
 LEASE-PURCHASE AGREEMENT**

Name and address of Lessee:

Supplement No. 5212-1

City of Waite Park, Minnesota
 19 - 13th Avenue North
 P.O. Box 339
 Waite Park, MN 56387-0339

This is a Supplement to the Master Governmental Lease-Purchase Agreement No. 5212 dated January 30, 2017 (the "Master Lease"), between Lessor and Lessee. Pursuant to the Master Lease (all the terms and conditions of which are incorporated herein by reference, except to the extent that they relate to other Schedules or Equipment listed on other Schedules) and this Supplement, Lessor is leasing to Lessee, and Lessee is leasing from Lessor, the Equipment described below. Lessee represents, warrants and covenants that its representations, warranties and covenants set forth in the Master Lease (including, without limitation, Section 6 thereof) are true and correct as though made on the date of execution of this Supplement.

EQUIPMENT

Quantity	Serial Number	Description
1	4EN6AHA8XG2000662	2016 e-Max Rescue Pumper Fire Truck

Location of Equipment (if different from Lessee's address)	SCHEDULE OF RENT PAYMENTS		
	Basic Rental Payments	Number Of Payments	Advance Payments
Acceptance Date February 1, 2017	\$ 59,846.58	10	\$ 59,846.58
Payment term in months 120 months	Interest Rate 2.95%	First Payment Due 2/1/2017	Final Purchase Option Price \$ 1.00
Rental payment period (check one) <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Other - see additional provisions	FINANCE AMOUNT: \$ 526,907.00		
	TOTAL RENT: \$ 598,465.80		

Additional Provisions:

LESSOR: Lease Finance Group, a division of Signature Bank

LESSEE: City of Waite Park, Minnesota

By _____

By _____

Its _____

Its _____

Date January 30, 2017

Date January 30, 2017

EXHIBIT A

TO SUPPLEMENT NO. 5212 TO MASTER GOVERNMENTAL
LEASE-PURCHASE AGREEMENT DATED JANUARY 30, 2017,
CITY OF WAITE PARK, LESSEE, AND
LEASE FINANCE GROUP, LESSOR

Pmt No.	Payment Date	Total Payment	Interest Component	Principal Component	Termination Balance
1	2/1/2017	59,846.58	0.00	59,846.58	477,029.04
2	2/1/2018	59,846.58	13,778.27	46,068.31	429,108.19
3	2/1/2019	59,846.58	12,419.26	47,427.32	379,989.31
4	2/1/2020	59,846.58	11,020.15	48,826.43	329,642.46
5	2/1/2021	59,846.58	9,579.77	50,266.81	278,036.94
6	2/1/2022	59,846.58	8,096.90	51,749.68	225,141.28
7	2/1/2023	59,846.58	6,570.29	53,276.29	170,923.23
8	2/1/2024	59,846.58	4,998.64	54,847.94	115,349.73
9	2/1/2025	59,846.58	3,380.63	56,465.95	58,386.89
10	2/1/2026	59,846.58	1,714.89	58,131.69	1.00

Please Initial _____

[Non-Escrow]

RESOLUTION OF GOVERNING BODY

At a duly called meeting of the governing body of Lessee held in accordance with all applicable legal requirements, including open meeting laws, on the ____ day of _____, 20__, the following resolution was introduced and adopted:

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER GOVERNMENTAL LEASE-PURCHASE AGREEMENT, SUPPLEMENT NO. 5212-1 AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the governing body of City of Waite Park, Minnesota ("Lessee") desires to obtain certain equipment (the "Equipment") described in Supplement No. 5212-1 to Master Governmental Lease-Purchase Agreement No. 5212 (collectively, the "Lease") with Lease Finance Group, a division of Signature Bank ("Lessor"), the form of which has been available for review by the governing body of Lessee prior to this meeting; and

WHEREAS, the Equipment is essential for the Lessee to perform its governmental functions; and

WHEREAS, the funds made available under the Lease will be applied to the acquisition of the Equipment in accordance with such Lease; and

WHEREAS, Lessee has taken the necessary steps, including those relating to any applicable legal bidding requirements, to arrange for the acquisition of the Equipment; and

WHEREAS, Lessee proposes to enter into the Lease with Lessor substantially in the form presented to this meeting.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF LESSEE AS FOLLOWS:

Section 1. It is hereby found and determined that the terms of the Lease in the form presented to this meeting and incorporated in this resolution are in the best interests of Lessee for the acquisition of the Equipment.

Section 2. The Lease and the acquisition and financing of the Equipment under the terms and conditions as described in the Lease are hereby approved. The _____ of Lessee and any other officer of Lessee who shall have power to execute contracts on behalf of Lessee be, and each of them hereby is, authorized to execute, acknowledge and deliver the Lease with any changes, insertions and omissions therein as may be approved by the officers who execute the Lease, such approval to be conclusively evidenced by such execution and delivery of the Lease.

Section 3. The proper officers of Lessee be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and the Lease.

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 Lease executed on behalf of Lessee is the same as presented at such meeting of the governing body of Lessee, excepting only such changes, insertions and omissions as shall have been approved by the officers who executed the same.

Date: _____, 20__

City of Waite Park, Minnesota

By: _____

Title: _____

Address: _____

Attention: _____

Telephone: _____

Facsimile: _____