

SULPHUR SPRINGS, COLORADO, APPROVING A TAX EXEMPT LEASE
PURCHASE AGREEMENT BETWEEN THE TOWN AND KEY GOVERNMENT
FINANCE, INC. FOR FUNDING THE LEASE PURCHASE OF A 1985
REFURBISHED CATERPILLAR 140G ROAD GRADER

WHEREAS, the Town of Hot Sulphur Springs has a need for a road grader in order to perform public works functions for the Town, including snow plowing; and

WHEREAS, the Town has agreed to the purchase of a 1985 Refurbished Caterpillar 140G Road Grader to be financed through a lease purchase agreement with Key Government Finance, Inc. for funding the lease purchase of the identified road grader; and

WHEREAS, Town staff and Key Government Finance, Inc. have agreed to the terms of an agreement and exhibits for the lease purchase of the road grader in substantially the form as attached hereto as Exhibit A ("Agreement"); and

WHEREAS, the Board of Trustees desires to approve the Agreement and authorize the execution of the Agreement on behalf of the Town.


NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF HOT SULPHUR SPRINGS, COLORADO:

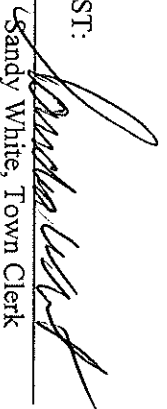
Section 1. The Board of Trustees, on behalf of the Town, (a) approves the Agreement and exhibits for funding the lease purchase of a 1985 refurbished Caterpillar 140G Road Grader in substantially the form as attached hereto as Exhibit A, including all exhibits incorporated therein, (b) authorizes the Town Attorney, in consultation with the Mayor, to make such changes to the Agreement as may be needed to correct any nonmaterial errors or any language that does not increase the obligations of the Town, and (c) authorizes the Mayor to execute the same on behalf of the Town..

Section 2. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining issues of this Resolution.

Section 3. This Resolution shall be effective immediately upon approval of the Board of Trustees for the Town of Hot Sulphur Springs.

ADOPTED by a vote of 4 in favor and 0 against, and 0 abstaining, this 29th day of October, 2009.

By: 
Hershel Deputy, Mayor

ATTEST:
By: 
Sandy White, Town Clerk

