

RESOLUTION NO. 62-2016

OFFERED BY: Mayor Alonso

A RESOLUTION AUTHORIZING THE NEGOTIATION, EXECUTION, AND DELIVERY OF GOVERNMENTAL LEASE-PURCHASE AGREEMENT NO. 14900 DATED JUNE 28, 2016 (THE "LEASE"), IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$385,188.90 BETWEEN THE VILLAGE OF REMINDERVILLE AND LEASE SERVICING CENTER, INC. DBA NATIONAL COOPERATIVE LEASING.

WHEREAS, Village of Reminderville, (the "Lessee") is a political subdivision duly organized and existing pursuant to the Constitution and laws of the State of OH; and

WHEREAS, Lessee is duly authorized by applicable law to acquire such items of personal property as are needed to carry out its governmental functions and to acquire such personal property by entering into lease-purchase agreements; and

WHEREAS, Lessee hereby finds and determines that the execution of a Lease for the purpose of leasing with the option to purchase the property designated and set forth in Attachment 2 to the Lease is appropriate and necessary to the function and operations of the Lessee; and

WHEREAS, Lease Servicing Center, Inc. dba National Cooperative Leasing and its assigns, (the "Lessor") shall act as Lessor under said Lease, now, therefore,

BE IT RESOLVED, by the Council of the Village of Reminderville, County of Summit, and State of Ohio:

SECTION 1: The Lease, in substantially the form as presently before the governing body of the Lessee, is hereby approved, and the Mayor of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver the Lease and related documents in substantially the form as presently before Council of the Lessee, with such changes therein as shall be approved, and which Lease will be available for public inspection at the offices of Lessee.

SECTION 2: The Lessee shall, and the officers, agents and employees of the Lessee 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 Lessee with respect to the Lease.

SECTION 3: The Lessee's obligations under the Lease shall be expressly subject to annual appropriation by Lessee; and such obligations under the Lease shall not constitute a general obligation of Lessee or indebtedness of Lessee within the meaning of the Constitution and laws of the State of Ohio.

SECTION 4: All other related contracts and agreements necessary and incidental to the Lease are hereby authorized, ratified and approved and shall be attached hereto and incorporated herein.

SECTION 5: That this Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed:

Sam Alonso, Mayor

Attestation:

Stacey Task
Clerk of Council

I, Stacey Task, Clerk of Council of the Village of Reminderville, Summit County, Ohio do hereby certify that the foregoing **RESOLUTION NO. 62-2016** was duly and regularly passed by the Council of the Village of Reminderville at a regular meeting of Council on the _____ day of _____, 2016.

Stacey Task
Clerk of Council