

Resolution 2011-06

WHEREAS, the Town of Ashland City, a body politic and corporate duly organized and existing as a political subdivision, municipal corporation or similar public entity of the State of Tennessee, is authorized by the laws of the State to purchase, acquire and lease personal property for the benefit of the Town of Ashland City and its inhabitants and to enter into contracts with respect thereto; and

WHEREAS, in order to acquire such equipment, the Town of Ashland City proposes to enter into a lease-purchase transaction pursuant to that certain Governmental Equipment Lease-Purchase Agreement with Caterpillar Financial Services Corporation, the form of which has been presented to the governing body of the Town of Ashland City at this meeting.

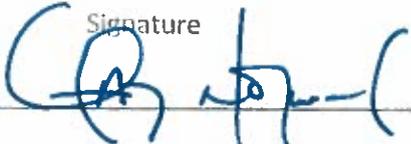
NOW, THEREFORE, BE IT RESOLVED:

Section 1. Approval of Documents. The form, terms and provisions of the agreement and all other schedules and exhibits attached thereto are hereby approved in substantially the form presented at this meeting, with insertions, omissions and changes as shall be approved by Counsel of the Town of Ashland City or other members of the governing body of the Town of Ashland City executing the same, the execution of such documents being conclusive evidence of such approval; and the persons holding the titles listed below or any other officer of the Town of Ashland City who shall have the power to execute contracts on its behalf are hereby authorized and directed to execute, acknowledge, countersign and deliver the Agreement and all exhibits attached thereto, and the City Recorder of the Town of Ashland City is hereby authorized to attest to the foregoing and affix the seal of the Town of Ashland City to such documents.

Section 2. Other Actions Authorized. The officers and employees of the Town of Ashland City shall take all action necessary or reasonably required by the parties to the Agreement to carry out, give effect to and consummate the transactions contemplated thereby and to take all action necessary in conformity therewith, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Agreement.

Section 3. No General Liability. Nothing contained in the Resolution, the Agreement, or any other instrument shall be construed with respect to the Town of Ashland City as incurring a pecuniary liability or charge upon the general credit of the Town of Ashland City or against its taxing power, nor shall the breach of any agreement contained in the Resolution, the Agreement, or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Town of Ashland City or any charge upon its general credit or against its taxing power, except to the extent that the payments payable under the Agreement are special limited obligations of the Town of Ashland City as provided in the Agreement.

Section 4. Authorized Signatories. Following are the true names, correct titles and specimen signatures of the incumbent officers referred to in the foregoing Resolution:

Name	Title	Signature
Gary Norwood	Mayor	

Steve Allen

Vice-Mayor

*Steve D Allen*

Rick Johnson

Councilman

*Rick Johnson*

Christopher LaCrosse

Councilman

*Christopher LaCrosse*

James Yates

Councilman

James Gill

Councilman

*James Gill*

Alwilda Binkley

Councilwoman

*Alwilda Binkley*

Section 5. Effective Date. This Resolution shall take effect immediately upon its approval and adoption. This Resolution was adopted and approved on August 9, 2011.

*Gary Norwood*

Gary Norwood, Mayor

*Phyllis Schaeffer*

Phyllis Schaeffer, City Recorder

Date: August 9, 2011