

RESOLUTION NO. 2020-13

WHEREAS, Nebraska State Law authorize the City of Lexington, Nebraska (“City”) a municipal corporation, to purchase, acquire and lease personal property for the benefit of City and its inhabitants and to enter into any necessary contracts; and

WHEREAS, the City desires to lease, purchase and/or finance equipment (“Equipment”) from Caterpillar Financial Services Corporation and /or an authorized Caterpillar dealer (“Caterpillar”) by entering into certain Governmental Equipment Lease-Purchase Agreements (the “Agreements”) with Caterpillar.

NOW THEREFORE BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA, that: (1) the Agreements, including all schedules and exhibits attached to the Agreements, is approved in substantially the form presented at the meeting, (2) the City enter into the Agreements with Caterpillar and (3) the Agreements are approved as a binding obligation of the City; and

That changes may later be made to the Agreements if the changes are approved by the City Council (the “Approved Changes”) and that the signing of the Agreements and any related documents is conclusive evidence of the approval of the changes; and

Joe Peplitsch, City Manager, is authorized and directed to (1) sign and deliver to Caterpillar, and its successors and assigns, the Agreements and any related documents, and (2) take or cause to be taken all actions deemed necessary or advisable to acquire the Equipment, including the signing and delivery of the Agreements and related documents; and

That nothing in this resolution, the Agreements or other document imposes a pecuniary liability or charge upon the general credit of the City or against its taxing power, except to the extent that the payments payable under the Agreements are special limited obligations of the City as provided in the Agreements; and

That a breach of this resolution, the Agreements or any related document will not impose any pecuniary liability upon the City, any charge upon its general credit or against its taxing power, except to the extent that the payments payable under the Agreements are special limited obligations of the City as provided in the Agreements.

PASSES AND APPROVED this 8th day of September, 2020.

CITY OF LEXINGTON, NEBRASKA

Mayor

ATTEST:

City Clerk