



**GOVERNMENT CAPITAL**  
CORPORATION

**RESOLUTION**

**A RESOLUTION REGARDING A CONTRACT FOR THE PURPOSE OF FINANCING  
"PERSONAL PROPERTY RELATED TO WASTEWATER TREATMENT FACILITY  
IMPROVEMENTS".**

WHEREAS, City of Lefors (the "Issuer") desires to enter into that certain Finance Contract by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing "Personal Property related to Wastewater Treatment Facility Improvements". The Issuer desires to designate this Finance Contract as a "qualified tax-exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

NOW THEREFORE, BE IT RESOLVED BY CITY OF LEFORS:

Section 1. That the Issuer will enter into a Finance Contract with GCC for the purpose of financing "Personal Property related to Wastewater Treatment Facility Improvements".

Section 2. That the Finance Contract by and between the City of Lefors and GCC is designated by the Issuer as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the Issuer appoints the Mayor or the Mayor's designee, as the authorized signer of the Finance Contract by and between the City of Lefors and GCC as well as any other ancillary exhibit, certificate, or documentation needed for the Contract.

Section 4. The Issuer will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by Board Member Hunt,  
seconded by Board Member McClure by a vote of 5 Ayes to 0 Nays and is  
effective this March 10<sup>th</sup>, 2025.

**Issuer:** City of Lefors

Witness Signature

  
Michael Ray, Mayor

  
Linda Forsyth, TRMC, City Secretary

