

TOWN OF PINETOP-LAKESIDE

RESOLUTION NO. 19-1490

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF PINETOP-LAKESIDE, ARIZONA, APPROVING THE FORM OF THE LEASE/PURCHASE AGREEMENT WITH ZIONS BANCORPORATION, N.A., SALT LAKE CITY, UTAH AND AUTHORIZE THE EXECUTION AND DELIVERY THEREOF.

WHEREAS, the Town Council (the “Governing Body”) of Town of Pinetop-Lakeside (the “Lessee”) has determined that the leasing of the property described in the Lease/Purchase Agreement (the “Lease/Purchase Agreement”) presented at this meeting is for a valid public purpose and is essential to the operation of the Lessee; and

WHEREAS, the Governing Body has reviewed the form of the Lease/Purchase Agreement and has found the terms and conditions thereof acceptable to the Lessee; and

WHEREAS, the Governing Body has taken the steps necessary to comply with the same with respect to the Lease/Purchase Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Town of Pinetop-Lakeside, Arizona, as follows:

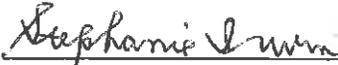
Section 1. The terms of said Lease/Purchase Agreement are in the best interests of the Town for the leasing of the property described therein.

Section 2. The appropriate officers and officials of the Town are hereby authorized and directed to execute and deliver the Lease/Purchase Agreement in substantially the form presented to this meeting and any related documents and certificates necessary to the consummation of the transactions contemplated by the Lease/Purchase Agreement for and on behalf of the Town. The officers and officials of the Lessee may make such changes to the Lease/Purchase Agreement and related documents and certificates as such officers and officials deem necessary or desirable consistent with the term of the Lease/Purchase Agreement approved hereby, such approval to be conclusively evidenced by the execution and delivery thereof.

Section 3. The officers and officials of the Governing Body and the Town are hereby authorized and directed to fulfill all obligations under the terms of the Lease/Purchase Agreement.

PASSED AND ADOPTED by a majority vote of the Mayor and Town Council of the Town of Pinetop-Lakeside in an open meeting on this 7th day of February, 2019.

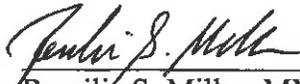
TOWN OF PINETOP-LAKESIDE



Stephanie Irwin
Mayor

ATTEST:

APPROVED AS TO FORM:



Remilre S. Miller, MMC
Town Clerk





William J. Sims, III
Town Attorney