



**TOWN OF CHEVERLY
RESOLUTION NO.: R-03-20**

The undersigned, being the officer identified below of the Town of Cheverly, Maryland (the "Lessee"), hereby certifies that the following is a true and correct copy of a resolution adopted by the governing body of the Lessee at a meeting duly held on August 13, 2020.

* * * *

WHEREAS, the Town of Cheverly, Maryland (the "Lessee"), is a political subdivision duly organized under the constitution and laws of the State of Maryland; and

WHEREAS, it is hereby determined that a true and real need exists for the acquisition of a refuse truck for use the Lessee's Department of Public Works (the "Equipment"); and

WHEREAS, it is necessary and desirable and in the best interest of the Lessee, as lessee, to enter into an Equipment Lease Purchase Agreement (the "Agreement") with Capital One Public Funding, LLC, as lessor ("Lessor"), for the purposes described therein, including the leasing of the Equipment; and

NOW, THEREFORE, BE IT RESOLVED, BY THE GOVERNING BODY OF THE TOWN OF CHEVERLY, MARYLAND, AS FOLLOWS:

Section 1. The Agreement, in substantially the same form as presented to this meeting, and the terms and performance thereof are hereby approved, and the Town of Cheverly of the Lessee (or its designee) is hereby authorized to execute and deliver the Agreement on behalf of the Lessee, with such changes therein as shall be approved by such officer, such approval to be conclusively evidenced by such officer's execution thereof.

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 Agreement.

Section 3. The Lessee has made certain capital expenditures in connection with the acquisition of the Equipment prior to the date hereof, and the Lessee expects to make additional capital expenditures in connection with the acquisition of the Equipment in the future. The Lessee intends to reimburse itself for all or a portion of such expenditures, to the extent permitted by law, with the proceeds of the Agreement or other tax-exempt obligations to be delivered by the Lessee. The maximum principal amount of the Agreement or other tax-exempt obligations expected to be delivered for the Equipment is not expected to exceed \$175,000.00.

Cheverly

Section 4. This Resolution shall take effect and be in full force immediately after its adoption by the governing body of the Lessee.

PASSED AND ADOPTED by the governing body of the Town of Cheverly, Maryland, this 13 day of AUGUST, 2020.

TOWN OF CHEVERLY, MARYLAND

By: 
Name: LAILA RIAZI
Title: MAYOR

(To be signed by someone other than the officer of the Lessee that signed the Agreement.)