TOWN OF CAPE ELIZABETH, MAINE

Vote Authorizing Printer / Photocopier Lease Purchase Agreement

with Biddeford Savings Bank

Be it hereby voted by the Cape Elizabeth Town Council as follows:

VOTED: That the Town Council hereby authorizes the Town Manager for and on behalf of the Town to execute and deliver a municipal lease purchase agreement with Biddeford Savings Bank in the amount of $46,343.40 and bearing interest at the rate of 2.66% per annum, to lease finance printers and photocopiers for the Town, with a term of not more than 5 years (the “Town Lease Agreement”), which Town Lease Agreement shall be in such form and contain such terms and conditions, not inconsistent herewith, as may be approved by the Town Manager, such approval to be conclusively evidenced by his execution thereof.

VOTED: That the Town Manager is authorized to negotiate, execute, and deliver such other documents and certificates as may be necessary or appropriate in connection with the Town Lease Agreement which documents and certificates shall be in such form and contain such terms and conditions, not inconsistent herewith, as may be approved by the Town Manager, such approval to be conclusively evidenced by his or her execution thereof.

VOTED: That the Town Manager be and hereby is authorized and directed to covenant and certify on behalf of the Town that no part of the proceeds of the Town Lease Agreement, or the improvements financed therewith, shall be used directly or indirectly in any manner that would cause such Town Lease Agreement to be a “private activity bond” or an “arbitrage bond” within the meaning of Section 141 or Section 148 of the Internal Revenue Code of 1986, as amended.

VOTED: That to the extent available under Section 265(b)(2) of the Code, with the advice of Bond Counsel, the Town Lease Agreement may be designated as “qualified tax exempt obligations”.

VOTED: That the Town Manager and the other proper officials of the Town (the “Authorized Representatives”) be and hereby are authorized and empowered in its name and on its behalf to do or cause to be done all such acts and things as may be necessary or desirable in order to effect the execution and delivery of the Town Lease Agreement in accordance with these votes.

VOTED: That all prior actions of the Town in effectuating the Town Lease Agreement are hereby approved, ratified and authorized pursuant to and in accordance with the transactions contemplated by the Town Lease Agreement.

I hereby certify that this is a true copy of certain votes adopted by the Cape Elizabeth Town Council on June 12, 2017.

A true copy,

Attest: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cape Elizabeth Town Clerk

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_