CITY OF WILLOW PARK

RESOLUTION NO. 08-14

A RESOLUTION PROVIDING AUTHORIZATION FOR THE EXECUTION OF A CONTRACT BY AND BETWEEN THE CITY OF WILLOW PARK, TEXAS, AND GOVERNMENT CAPITAL CORPORATION, PROVIDING A NOTICE OF INTENT TO ENTER INTO A CERTAIN FINANCE CONTRACT WITH GOVERNMENT CAPITAL CORPORATION TO FINANCE THE 2010 DISTRICT CONTENDER- "ENGINE- 35", ("FIRE TRUCK") DESIGNATING THE TAX STATUS OF THE OBLIGATION; AND, PROVIDING FOR AND AN EFFECTIVE DATE

WHEREAS, the City of Willow Park, Texas (City) is a general law municipality located in Parker County, created in accordance with the Laws of the State of Texas; and

WHEREAS, it is intent of the City of Willow Park to protect the health, safety and welfare and well being of its citizens; and

WHEREAS, the municipal offices of the City perform certain functions related to the preservation of health, safety and general welfare of its citizens; and

WHEREAS, the City has the authority to enter into a contract or agreement with another entity for certain governmental services; and

WHEREAS, contingent upon the approval of the Attorney of City of Willow Park (the "City"), the Issuer desires to enter into that certain Finance Contract by and between the City and Government Capital Corporation ("GCC") for the purpose of financing a "Fire Truck". The City desires to designate this Finance Contract as a "qualified tax exempt obligation" of the City for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

NOW THEREFORE BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF WILLOW PARK THAT:

SECTION 1. AUTHORIZATION.

The Mayor, or the Mayor's designee, is hereby authorized and directed to implement the applicable provisions of this Resolution.

SECTION 2. NOTICE AND DESIGNATION

A. The City will enter into a Finance Contract with GCC for the purpose of financing a "Fire Truck".
B. The Finance Contract by and between the City of Willow Park and GCC is designated by the City as a "qualified tax exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.
C. The City designates the Mayor as an authorized signer of the Finance Contract by and between the City of Willow Park and GCC.

SECTION 3. SEVERABILITY.

If for any reason any section, paragraph, subdivision, clause, phrase or provision of this Resolution shall be held invalid, it shall not affect any valid provisions of this or any other Resolution or Ordinance of the City of Willow Park to which these rules and regulations relate.

SECTION 5. REPEALER.

To the extent any other ordinance or resolution is inconsistent with the provisions herein it is herby repealed and superseded by the provisions herein.

SECTION 6. RECITALS.

The City Council hereby finds and declares all precatory language herein to be true and correct and approves and adopts the same herein as part of this Resolution.

SECTION 7. EFFECTIVE DATE.

This Resolution shall take effect from and after its adoption.

PASSED AND APPROVED this 12th day of August, 2014.

/s/ _____
Mayor

ATTEST:

/s/ _____
City Secretary/~~Clerk~~

APPROVED AS TO FORM:

/s/ _____
City Attorney

The Willow Park City Council in acting on Resolution No. 08-14 did on the 12th day of August, 2014 vote as follows:

	FOR	AGAINST
Richard Neverdousky, Mayor		
Brian Thornburg, Place 1	✓	
Gene Martin, Place 2	✓	
Greg Runnebaum, Place 3	✓	
James E. Mullins, Place 4	✓	
Tim Griffiths, Place 5	✓	