

1 **RESOLUTION 08-43**

2
3 **RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A**
4 **MASTER LEASE AGREEMENT WHICH SHALL FUND EQUIPMENT**
5 **(FACILITIES) SCHEDULE NO. 01 AN ESCROW AGREEMENT, AND RELATED**
6 **INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION**
7 **THEREWITH.**

8 **WHEREAS**, the governing body of **CITY OF ALBANY** (“Lessee”) desires to
9 obtain certain storm drain and sanitary sewer facilities (the “Facilities”) described in
10 Equipment (Facilities) Schedule No. 01 to the Master Lease Agreement (collectively, the
11 “Lease”) with **Eltekon Capital**, the form of which has been available for review by the
12 governing body of Lessee prior to this meeting; and

13 **WHEREAS**, the Equipment (Facilities) is/are essential for the Lessee to perform its
14 governmental functions; and

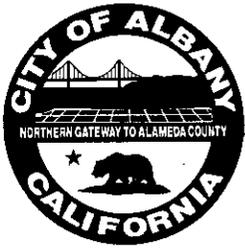
15 **WHEREAS**, the funds made available under the Lease will be deposited with **Bank**
16 **of the Ozarks** (the “Escrow Agent”) pursuant to an Escrow Agreement between Lessee and
17 the Escrow Agent (the “Escrow Agreement”) and will be applied to the acquisition of the
18 Equipment (Facilities) in accordance with said Escrow Agreement; and

19 **WHEREAS**, Lessee has taken the necessary steps, including those relating to any
20 applicable legal bidding requirements, to arrange for the acquisition of the Equipment
21 (Facilities); and

22 **WHEREAS**, Lessee proposes to enter into the Lease with **Eltekon Capital** and the
23 Escrow Agreement with the Escrow Agent substantially in the forms presented to this
24 meeting.

25 **NOW, THEREFORE, BE IT RESOLVED BY THE ALBANY CITY**
26 **COUNCIL AS FOLLOWS:**

27 Section 1. It is hereby found and determined that the terms of the Lease and the
28 Escrow Agreement (collectively, the “Financing Documents”) in the forms presented to this
29 meeting and incorporated in this resolution are in the best interests of Lessee for the
acquisition of the Equipment (Facilities).



City of Albany

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• Senior Center
PH. (510) 524-9122
FAX (510) 524-8940
• Teen Center
PH. (510) 525-0576

RESOLUTION NO. 08-43

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

this 7th day of July, 20 08, by the following votes:

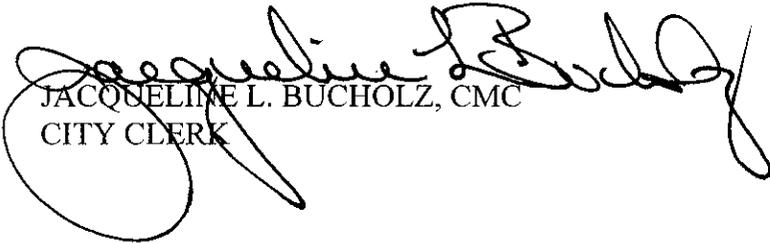
AYES: Council Members Atkinson, Javandel, Okawachi, Wile & Mayor Lieber

NOES: None

ABSENT: None

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this 8th

day of July, 20 08.


JACQUELINE L. BUCHOLZ, CMC
CITY CLERK

*The City of Albany is dedicated to maintaining its small town ambience, responding to the needs of the community,
and providing a safe, healthy environment now and in the future.*



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