

**Resolution No. 01-01-2006**  
**Resolution Of Governing Body**  
**Extract Of Minutes**

January 18, 2005

Santaquin, Utah

The City Council (the "Governing Body") of Santaquin City, Utah met in regular session at its regular meeting place in Santaquin City, Utah on January 18, 2005, with the following members of the Governing Body present:

|                             |               |
|-----------------------------|---------------|
| James E. DeGraffenried..... | Mayor         |
| Arthur L. Adcock.....       | Councilmember |
| James F. Linford.....       | Councilmember |
| Tracy Roberts.....          | Councilmember |
| Martin P. Green.....        | Councilmember |
| Todd Starley.....           | Councilmember |

Also present:

Susan Farnsworth.....City Recorder

Absent:

After the meeting had been duly called to order and the minutes of the preceding meeting read and approved, the following resolution was introduced in written form, and pursuant to motion duly made by Councilmember Roberts and seconded by Councilmember Starley was adopted by the following vote:

YEA: Adcock  
Linford and Starley  
Roberts  
Green

NAY:  
Noone

The resolution was then signed by the Mayor in open meeting and recorded

by the City Recorder. The resolution is as follows:

Resolution 01-02-2006

**A resolution approving the Master Equipment Lease Agreement with Banc of America Leasing & Capital, LLC, a Delaware limited liability company; approving Schedule of Property No. 001 in connection with the Master Equipment Lease Agreement; authorizing the execution of the above described documents; and approving the acquisition and financing of the equipment described therein.**

*Whereas*, the City Council (the "Governing Body") has determined that a true and very real need exists for the leasing of certain equipment; and

*Whereas*, the Governing Body has reviewed the form of the Master Equipment Lease Agreement and the accompanying Schedule of Property No. 001, presented by Banc of American Leasing & Capital, LLC ("the Bank"), and has found the terms and conditions thereof acceptable to Santaquin City, Utah; and

*Whereas*, the Governing Body has taken the necessary steps including any legal bidding requirements, under applicable law to arrange for the leasing of such equipment under Schedule of Property No. 001 to the Master Equipment Lease Agreement.

*Now Therefore Be it Resolved* by the City Council of Santaquin City, Utah as follows:

Section 1. The terms of said Master Equipment Lease Agreement are in the best interests of Santaquin City, Utah for the leasing of certain equipment.

Section 2. The terms of Schedule of Property No. 001 describe the equipment that the City intends to lease at this time, which lease is in the best interests of the City.

Section 3. The Mayor and City Recorder are hereby authorized to execute and deliver the Master Equipment Lease Agreement, Schedule of Property No. 001, and any related documents necessary to the consummation of the transactions contemplated by the same for and on behalf of Santaquin City, Utah.

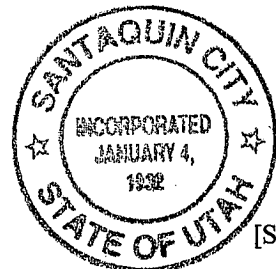
Section 4. The officers of Santaquin City, Utah are hereby authorized and directed to fulfill all obligations under the terms of the Master Equipment Lease Agreement and Schedule of Property No. 001.

Adopted and approved this 18 day of January, 20 06.

By James E. DeGraffenried  
James E. DeGraffenried, Mayor

**Attest:**

By Susan Farnsworth  
Susan Farnsworth, City Recorder



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