

**RESOLUTION 14-47**

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER LEASE AGREEMENT, EQUIPMENT SCHEDULE NO. 03, AN ESCROW AGREEMENT, AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.**

**WHEREAS**, the governing body of **CITY OF MARCO ISLAND, FLORIDA** ("Lessee") desires to obtain certain equipment (the "Equipment") described in Equipment Schedule No. 03 to the Master Lease Agreement (collectively, the "Lease"), between **SUNTRUST EQUIPMENT FINANCE & LEASING CORP.**, ("Lessor") and Lessee, the form of which has been available for review by the governing body of Lessee prior to this meeting; and

**WHEREAS**, the Equipment is essential for Lessee to perform its governmental functions; and

**WHEREAS**, the funds made available under the Lease will be deposited with **SUNTRUST BANK** ("Escrow Agent") pursuant to an Escrow Agreement between Lessor, Lessee and Escrow Agent (the "Escrow Agreement") and will be applied to the acquisition of the Equipment in accordance with said Escrow Agreement; and

**WHEREAS**, Lessee has satisfied the legal requirements, including those relating to any applicable public bidding requirements, to arrange for the acquisition of the Equipment and the execution and delivery of the Lease and the Escrow Agreement; and

**WHEREAS**, Lessee proposes to enter into the Lease with **SUNTRUST EQUIPMENT FINANCE & LEASING CORP.**, and the Escrow Agreement with Lessor and Escrow Agent substantially in the forms presented to this meeting.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF LESSEE AS FOLLOWS:**

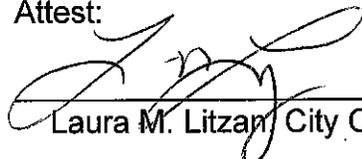
**Section 1.** It is hereby found and determined that the terms of the Lease and the Escrow Agreement (collectively, the "Financing Documents") in substantially the forms presented to this meeting and incorporated in this resolution are in the best interests of Lessee for the acquisition of the Equipment.

**Section 2.** The Financing Documents and the acquisition and financing of the Equipment under the terms and conditions as described in the Financing Documents are hereby approved. The City Manager of Lessee and any other officer of Lessee who shall have power to execute contracts on behalf of Lessee be, and each of them hereby is, authorized to execute, acknowledge and deliver the Financing Documents with any changes, insertions and omissions therein as may be approved by the officers who execute the Financing Documents, such approval to be conclusively evidenced by such execution and delivery of the Financing Documents. The City Attorney of Lessee and any other officer of Lessee who shall have power to do so be, and each of them hereby is, authorized to affix the official seal of Lessee to the Financing Documents and attest the same.

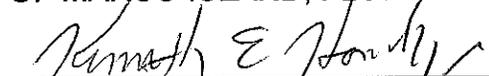
**Section 3.** The proper officers of Lessee be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and the Financing Documents.

**Section 4.** The foregoing Resolution shall take effect immediately upon its adoption on this 22<sup>nd</sup> day of September, 2014.

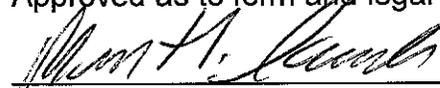
Attest:

  
\_\_\_\_\_  
Laura M. Litzan, City Clerk

CITY OF MARCO ISLAND, FLORIDA

BY:   
\_\_\_\_\_  
Kenneth E. Honecker, Chairman

Approved as to form and legal sufficiency:

  
\_\_\_\_\_  
Burt L. Saunders, City Attorney