

FORM OF AUTHORIZING RESOLUTION

A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF HIGH POINT, NORTH CAROLINA, AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT AND SEPARATE EQUIPMENT SCHEDULES WITH RESPECT TO THE ACQUISITION, PURCHASE, FINANCING AND LEASING OF CERTAIN EQUIPMENT FOR THE PUBLIC BENEFIT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.

WHEREAS, the City of High Point, North Carolina (the "*Lessee*"), a body corporate and politic and political subdivision duly organized and existing under the laws of the State of North Carolina, is authorized by the laws of such State to purchase, acquire and lease personal property for the benefit of the Lessee and its inhabitants and to enter into contracts with respect thereto; and

WHEREAS, the Lessee desires to purchase, acquire and lease certain equipment and other property necessary for the Lessee to perform essential governmental functions; and

WHEREAS, in order to acquire such equipment and other property, the Lessee proposes to enter into that certain Master Equipment Lease-Purchase Agreement (the "*Master Lease*") and separate Equipment Schedules from time to time as provided in the Master Lease with Whitney Bank (or its affiliates), as lessor (the "*Lessor*"), the form of which has been presented to the governing body of the Lessee at this meeting; and

WHEREAS, the governing body of the Lessee deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the Master Lease and the separate Equipment Schedules as provided in the Master Lease for the purchase, acquisition and leasing of the equipment and other property to be therein described on the terms and conditions therein provided;

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the governing body of the City of High Point, North Carolina as follows:

Section 1. Approval of Documents. The form, terms and provisions of the Master Lease and the separate Equipment Schedules as provided in the Master Lease are hereby approved in substantially the forms presented at this meeting, with such insertions, omissions and changes as shall be approved by the City Manager and/or the Financial Services Director of the Lessee or other members of the governing body of the Lessee executing the same, the execution of such documents being conclusive evidence of such approval. The City Manager and/or the Financial Services Director of the Lessee are hereby authorized and directed to execute, and (if required by applicable law or policy of the Lessee) the City Clerk of the Lessee is hereby authorized and directed to attest, the Master Lease and each Equipment Schedule and

any related Exhibits attached thereto and to deliver the Master Lease and each Equipment Schedule (including such Exhibits) to the respective parties thereto, and (if required by applicable law or policy of the Lessee) the City Clerk of the Lessee is hereby authorized to affix the seal of the Lessee to such documents.

Section 2. Other Actions Authorized. The officers and employees of the Lessee shall take all action necessary or reasonably required by the parties to the Master Lease and each Equipment Schedule to carry out, give effect to and consummate the transactions contemplated thereby (including the execution and delivery of acceptance certificates and any tax certificate and agreement, each with respect to separate Equipment Schedules, as contemplated in the Master Lease) and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Master Lease and each Equipment Schedule.

Section 3. No General Liability. Nothing contained in this Resolution, the Master Lease, any Equipment Schedule nor any other instrument shall be construed with respect to the Lessee as incurring a pecuniary liability or charge upon the general credit of the Lessee or against its taxing power, nor shall the breach of any agreement contained in this Resolution, the Master Lease, any Equipment Schedule or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Lessee or any charge upon its general credit or against its taxing power, except to the extent that the rental payments payable under each Lease (as such term is defined in the Master Lease) are special limited obligations of the Lessee as provided in such Lease.

Section 4. Appointment of Authorized Lessee Representatives. The City Manager and Financial Services Director of the Lessee are each hereby designated to act as authorized representatives of the Lessee for purposes of the Master Lease and each Equipment Schedule until such time as the governing body of the Lessee shall designate any other or different authorized representative for purposes of the Master Lease and each Equipment Schedule.

Section 5. Designation for Purposes of Section 265(b)(3) of the Internal Revenue Code of 1986. The governing body of the Lessee hereby designates Equipment Schedule No. 2016-01 to be dated April 19, 2016, and that incorporates by reference the terms and conditions of the Master Lease, as a "qualified tax-exempt obligation" for purposes and within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Section 6. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. Repealer. All bylaws, orders and resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution or ordinance or part thereof.

ADOPTED AND APPROVED by the governing body of the Lessee this 21st day of September, 2015.



CITY OF HIGH POINT, NORTH CAROLINA,
as Lessee

By: _____

Name: Gregory Demko
Title: City Manager

ATTEST:

By: _____

Name: Lisa B. Vierling
Title: City Clerk

APPROVED as to form:

Name: JoAnne Carlyle
Title: City Attorney