

Resolution 641

A RESOLUTION REGARDING A FINANCING AGREEMENT FOR THE PURPOSE OF PROCURING "WATER METERS"

WHEREAS, the City of Cottonwood Shores (the "Issuer") desires to enter into that certain Financing Agreement, by and between Government Capital Corporation ("G.C.C.") and the Issuer, for the purpose of procuring "Water Meters". The Issuer desires to designate this Agreement as a "qualified tax exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

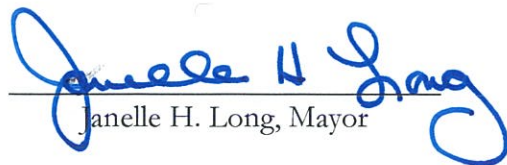
NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COTTONWOOD SHORES:

Section 1: That the Issuer enters into a Financing Agreement with G.C.C. for the purpose of procuring "Water Meters".

Section 2: That the Financing Agreement, by and between the Issuer and G.C.C. is designated by the Issuer as a "qualified tax exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.


Section 3: That the Issuer designates Janelle H. Long, whose title is Mayor, as an authorized signer of the Financing Agreement, by and between the Issuer and G.C.C.

PASSED AND APPROVED by the City Council of Cottonwood Shores, Texas, at a meeting on the 3rd day of May, 2012 with 4 votes in favor, 0 votes against and 0 abstentions.



Janelle H. Long, Mayor

Attest:



Janet K. Taylor, City Administrator

