

**BOARD OF SANITARY COMMISSIONERS
MUNCIE SANITARY DISTRICT**

RESOLUTION 2014-05

LEASE-PURCHASE No. 001-0606138-301

A RESOLUTION AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF LEASE-Purchase Agreement No. 00-0606138-301 dated April 16, 2014 (the "Lease"), in the principal amount of \$1,853,549.00, between Muncie Sanitary District, 300 North High Street, Muncie, IN 47305 and TCF Equipment Finance, Inc. 1100 Wayzata Blvd, Suite 801, Minnetonka, MN 55305; providing 8 payments as reflected on Exhibit C, each from legally available funds; and prescribing other details in connection therewith.

WHEREAS, Muncie Sanitary District, (the "Lessee") is a Municipalities duly organized and existing pursuant to the Constitution and laws of the State of Indiana; and

WHEREAS, Lessee is duly authorized by applicable law to acquire such items of personal property as are needed to carry out its governmental functions and to acquire such personal property by entering into lease-purchase agreement; and

WHEREAS, Lessee hereby finds and determines that the execution of a lease for the purpose of leasing with the option to purchase the property designated set forth in Exhibit A to the Lease is appropriate and necessary to the function and operations of the Lessee; and

WHEREAS, TCF Equipment Finance, Inc, (the "Lessor") is a Corporation duly organized, existing, and in good standing under the laws of the State of INDIANA, shall act as lessor under said Lease; and

WHEREAS, the Lease shall not constitute a general obligation indebtedness of the Lessee within the meaning of the Constitution and laws of the State;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SANITARY COMMISSIONERS OF LESSEE:

Section 1. The Board of Sanitary Commissioners acting on behalf of Lessee, are herby authorized to negotiate, enter into, execute, and deliver the Lease and authorize that (i) the lease and the related documents be executed by Nikki Grigsby, Administrator of the Muncie Sanitary District and the Lease be kept available for public inspection at the Administrative Office of the Lessee.

Section 2. The Lease shall be in the principal amount of \$1,853.549.00 bearing interest as set forth in Exhibit C of the Lease; said Lease to contain an option to purchase by the Lessee as therein set forth .

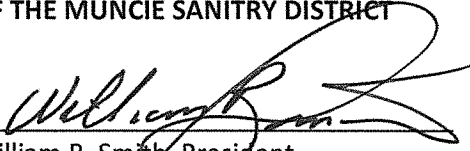
Section 3. The Lessee's obligations under the Lease shall be expressly subject to annual appropriation by Lessee; and such obligations under the Lease shall be expressly subject to annual appropriation by Lessee; and such obligations under the Lease shall not constitute a general obligation of Lessee or indebtedness of Lessee within the meaning of the Constitution and laws of the State of Indiana.

Section 4. All other related contracts and agreements necessary and incidental to the Lease are hereby authorized.


Section 5. This resolution shall take effect immediately upon its adoption and approval.

Adopted and Approved this 1st day of May 2014.

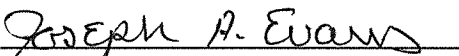
**BOARD OF SANITARY COMMISSIONERS
OF THE MUNCIE SANITARY DISTRICT**



William B. Smith, President



Michael R. Cline, Vice President



Joseph A. Evans, Secretary