

RESOLUTION NO. 2015-14

**A RESOLUTION OF THE VERNAL CITY COUNCIL APPROVING THE FORM OF THE EQUIPMENT LEASE AGREEMENT WITH ZIONS FIRST NATIONAL BANK, SALT LAKE CITY, UTAH. FINDING THAT IT IS IN THE BEST INTERESTS OF VERNAL CITY, UTAH TO ENTER INTO SAID AGREEMENT, AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF.**

*Whereas*, the City Council (the "Governing Body") has determined that a true and very real need exists for the leasing of the equipment described in the Equipment Lease Agreement presented to this meeting; and

*Whereas*, the Governing Body has reviewed the form of the Equipment Lease Agreement and has found the terms and conditions thereof acceptable to Vernal 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 the Equipment Lease Agreement.

*Be it resolved* by the Governing Body of Vernal City, Utah as follows:

Section 1. The terms of said Equipment Lease Agreement are in the best interests of Vernal City, Utah for the leasing of the equipment described therein.

Section 2. The Mayor and City Recorder are hereby authorized to execute and deliver the Equipment Lease Agreement and any related documents necessary to the consummation of the transactions contemplated by the Equipment Lease Agreement for and on behalf of Vernal City, Utah.


Section 3. The officers of the Governing Body and Vernal City, Utah are hereby authorized and directed to fulfill all obligations under the terms of the Equipment Lease Agreement.

Section 4. Severability. The provisions of this resolution shall be severable and if any provision thereof or the application of such provision under any circumstances is held invalid, it shall not affect any other provision of this resolution or the application in a different circumstance.

Section 5. Effective date. This resolution shall become effective immediately upon adoption.

Adopted and approved this 7<sup>th</sup> day of October, 2015.

  
Sonja Norton, Mayor

ATTEST:  
  
Kenneth L. Bassett, City Recorder

