

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF SAN LUIS AUTHORIZING THE ACCEPTANCE OF A PROPOSAL TO ENTER INTO A LEASE PURCHASE AGREEMENT FOR A LIBRARY AND DECLARING AN EMERGENCY.

WHEREAS, the Town of San Luis, Arizona hereinafter "Lessee," has received a proposal from Boettcher & Company, hereinafter "Lessor," under which Lessor will lease to Lessee the following described property:

The Library description on Exhibit A to the Library Lease Agreement or a portion thereof, (The "Library"); and

WHEREAS, the legislative body of Lessee has determined that Lessee is in need of the Library, and that it is in the best interests of Lessee to lease the Library from Lessor; and

WHEREAS, Lessee desires to enter into a Library Property Lease Agreement (the "Library Property Lease Agreement") with Lessor with respect to the leasing of the Library; and

WHEREAS, Lessee has complied with all necessary steps, including bidding requirements, if any, under applicable law to lease the Library under the Library Property Lease Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE BODY OF LESSEE:

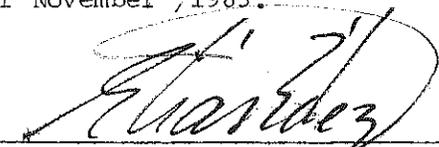
Section 1. The Mayor and the Clerk be and they are hereby authorized and directed to execute and deliver the Library Property Lease Agreement, and the Escrow Agreement subject to approval by the City Manager and City Attorney.

Section 2. The officers of Lessee shall take all action not in violation of law necessary or reasonably required to effectuate the execution and delivery of the Library Property Lease Agreement and the Escrow Agreement and the leasing of the Property from Lessor and for carrying out, giving effect to and consummating the transactions contemplated by this Resolution, the Library Property Lease Agreement and the Escrow Agreement, including, without limitation, the execution and delivery of any closing documents and certificates to be delivered in connection with the leasing of the Library.

Section 3. The Town hereby agrees that it will pledge all the excise taxes, or taxes of a similar nature, imposed by the Town, as well as all State excise taxes or taxes of a similar nature returned to it by the State of Arizona, to the extent necessary to satisfy the requirements of the Library Property Lease Agreement.

Section 4. Due to the urgent need for this Library and in order to preserve the peace, health and safety of the residents of the Town, this Resolution shall become effective immediately upon its passage and approval and an emergency as declared.

PASSED AND APPROVED this 23rd day of November, 1983.



Mayor, Elias Bermudez