

**RESOLUTION NO. 06-26**

**A RESOLUTION OF THE CITY OF ROSWELL, NEW MEXICO, AUTHORIZING THE BORROWING OF UP TO \$2,100,000 FOR BUILDING IMPROVEMENTS AT THE ROSWELL INTERNATIONAL AIR CENTER, AUTHORIZING THE REIMBURSEMENT OF OFFICIAL EXPENDITURES WITH PROCEEDS OF FINANCING, AND DECLARING THE CITY'S OFFICIAL INTENT.**

**WHEREAS**, the City of Roswell desires to borrow up to \$2,100,000 to reimburse itself for costs incurred during the installation of a fire suppression system in Building 1083 at the Roswell International Air Center; and

**WHEREAS**, the governing body, the City Council, of the City of Roswell ("Lessee") has approved the terms and conditions of a Master Lease Agreement with SunTrust Leasing Corporation ("Lessor") pursuant to which Lessor will finance Lessee's acquisition of certain equipment (the "Equipment") described in Equipment Schedule No. 1 to the Master Lease; and

**WHEREAS**, the City of Roswell (Lessee) intends to apply certain proceeds of the Lease to the reimbursement of expenditures previously made by Lessee from the Airport Fund (the "Equipment") in connection with the acquisition of the Equipment.

**NOW, THEREFORE, BE IT RESOLVED** that the Governing Body, the City Council of the City of Roswell as follows:

**Section 1.** It is hereby determined and approved that (I) the proceeds of the Lease shall be used for the fire suppression system, (ii) the maximum principal amount of the obligations expected to be incurred in connection with such project is \$2,100,000, and (iii) certain proceeds of the Lease be paid to the Lessee as reimbursement of the Expenditures.

**Section 2.** The proper officers of Lessee be, and each of them hereby is, authorized and directed to execute and deliver and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution.

**PASSED, ADOPTED AND APPROVED the 8th day of June 2006.**

  
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**SAM LAGRONE, Mayor**

CITY SEAL

ATTEST:

  
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**DAVID KUNKO, City Clerk**