

RESOLUTION 10-35

A RESOLUTION TO AMEND RESOLUTION 09-99, AND RESOLUTION 10-15, AUTHORIZING AMENDMENT OF FINANCIAL INSTITUTION AND INTEREST RATE FOR THE JET-VAC LEASE

WHEREAS, on December 4, 2009, the Spring Hill Board of Mayor and Aldermen approved Resolution 09-99, authorizing and approving the execution of an equipment lease-purchase agreement with Bancorpsouth Equipment Finance, a division of Bancorpsouth Bank; and

WHEREAS, the reference to "Bancorpsouth Equipment Finance, a Division of Bancorpsouth Bank", was deleted in Resolution 10-15, and the Lease-Purchase Agreement and the following was added, "financial institution to be determined", in its place; and

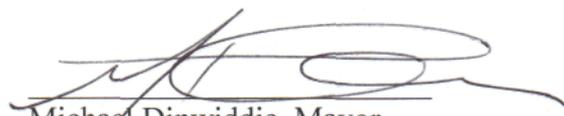
WHEREAS, the City of Spring Hill advertised and received proposals for Capital Equipment Financing on March 8, 2010 at 2:00 p.m.

WHEREAS, Spring Hill City Staff recommends the Lessor to be SunTrust Equipment Finance and Leasing Corp., Towson, MD, at a rate of 3.848%, with a term of four years; annual in arrears, total amount financed \$153,156.00.

NOW, THEREFORE, BE IT RESOLVED, by the Spring Hill Board of Mayor and Aldermen, that Resolution 09-99 and Resolution 10-15 be amended to designate SunTrust Equipment Finance and Leasing Corp as the financial institution, with a finance rate of 3.848%, with a four year term, annual in arrears, total amount financed \$153,156.00

NOW, THEREFORE, BE IT FURTHER RESOLVED that this Resolution shall take effect from and after its adoption, welfare demanding it.

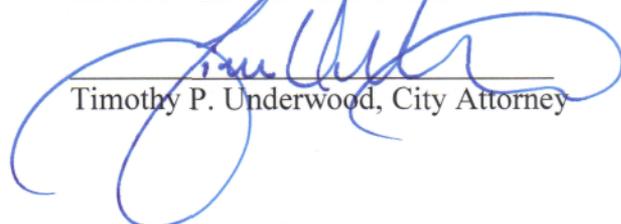
Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee, on the 15th day of March, 2010.


Michael Dinwiddie, Mayor

ATTEST:


April Goad, City Recorder

APPROVED AS TO FORM:


Timothy P. Underwood, City Attorney