

AN ORDINANCE AUTHORIZING THE CITY OF ELDON, MISSOURI, TO ENTER INTO A PERSONAL PROPERTY LEASE PURCHASE AGREEMENT AND RELATED AGREEMENTS WITH CARROLL COUNTY TRUST COMPANY OF CARROLLTON, MISSOURI, THE PROCEEDS OF WHICH WILL BE USED TO PAY THE COSTS OF IMPROVING THE AQUATICS CENTER AND OTHER PARK FACILITIES; AND APPROVING THE EXECUTION OF CERTAIN DOCUMENTS IN CONNECTION THEREWITH.

WHEREAS, the City of Eldon, Missouri (the “City”), desires to obtain funds to pay the costs of (1) acquiring certain personal property for the aquatics center and other park facilities, including water lines and a park pavilion (collectively, the “**Personal Property**”) and (2) undertaking related park improvements (collectively with the acquisition of the Personal Property, the “**Project**”); and

WHEREAS, to facilitate the foregoing and to pay the cost thereof, it is necessary and desirable for the City to enter into (a) an annually renewable Personal Property Lease Purchase Agreement (the “**Lease**”) with Carroll County Trust Company of Carrollton, Missouri, pursuant to which the City, as lessee, will lease the Personal Property from Carroll County Trust Company of Carrollton, Missouri, as lessor (the “**Lessor**”), on a year-to-year basis with an option to purchase the Lessor’s interest in the Personal Property; (b) an Account Control Agreement (the “**Account Control Agreement**”) with the Lessor and Carroll County Trust Company of Carrollton, Missouri, as deposit bank; and (c) a Federal Tax Agreement (the “**Tax Agreement**”) for the benefit of the Lessor.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ELDON, MISSOURI, AS FOLLOWS:

Section 1. Authorization and Approval of the Lease and Related Transaction Documents.

The Lease, the Account Control Agreement and the Federal Tax Agreement, as described above (collectively, the “**Transaction Documents**”), are hereby approved in substantially the forms submitted to and reviewed by the Board of Aldermen on the date hereof, with such changes therein as are approved by the Mayor. The Mayor’s execution of the Transaction Documents will be conclusive evidence of such approval. The Mayor is hereby authorized to execute and deliver the Transaction Documents, on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to affix the City’s seal to the Lease and to attest said seal.

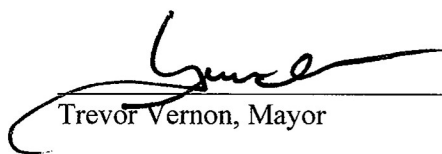
The obligation of the City to pay rental payments under the Lease is subject to annual appropriation and will constitute a current expense of the City and will not in any way be construed to be an indebtedness or liability of the City in contravention of any applicable constitutional or statutory limitation or requirement concerning the creation of indebtedness or liability by the City, nor will anything contained in the Lease constitute a pledge of the general tax revenues, funds or moneys of the City, and all provisions of the Lease will be construed so as to give effect to such intent.

Section 2. Further Authority. The City will, and the officials and agents of the City, including the Mayor and the City Clerk, are hereby authorized to, execute all documents and take such actions as they may deem necessary or advisable to carry out and perform the purposes of this Ordinance, to carry out, comply with and perform the duties of the City with respect to the Transaction Documents, and to make alterations, changes or additions to the Transaction Documents. The execution of such documents or taking of such actions shall be conclusive evidence of such necessity or advisability. The City Clerk is hereby authorized to affix the City’s seal to any document authorized by this Section and to attest said seal.

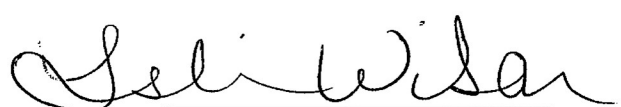
Section 3. Effective Date. This Ordinance shall be in full force and effect from and after its passage by the Board of Aldermen and approval by the Mayor.

READ two times, **PASSED** by the Board of Aldermen and **APPROVED** by the Mayor this 13th day of February, 2024.

(SEAL)


Trevor Vernon, Mayor

ATTEST:


Leslie Wilson, City Clerk