

Resolution 2022-R-98-A

A Resolution amending and replacing Resolution 2022-R-98 and authorizing the lease of Two Tractors, Cutter Attachments and a Remote Control Slope Mower with Winch for the Irondale Public Works Department

WHEREAS, Resolution 2022-R-98 is hereby amended and replaced with this resolution; and

WHEREAS, the City Council has determined that a true and very real need exists for the acquisition of the Equipment described on Exhibit A of Schedule No. 05 to the Master Lease Purchase Agreement dated as of November 12, 2021 between the City of Irondale (Lessee) and Republic First National Corporation.

THEREFORE BE IT RESOLVED, by the City Council of the City of Irondale that Mayor James D. Stewart, Jr. or his designee is hereby authorized to lease two (2) tractors, cutter attachments, Misc. Tracked 60” Remote Control Slope Mower with Winch, and other miscellaneous items in the amount of \$302,813.47 from Republic First National Corporation for the Public Works Department. Mayor Stewart and any other necessary City officials are authorized to execute any documents necessary to accomplish such lease transaction necessary to the consummation of the transaction contemplated by the Agreement and Schedule, including the documents in substantially the form attached hereto as Exhibit 1.

BE IT FURTHER RESOLVED THAT the City Council further authorizes the Mayor to enter into a 10 Year Lease/Capitalized Purchase Agreement with Republic First National Corporation to finance the purchase of one (1) Massey Ferguson Tractor with Boom Mower, one (1) Massey Ferguson Tractor with Side and Rear Diamond Flail Heads, purchased from Coblenz Equipment and one (1) John Deere Remote Controlled Mower with Winch, purchased from TriGreen Equipment, listed on Exhibit A-1 in the amount of \$302,813.47 with five (5) Annual in Arrears payments of \$66,332.69 starting on 11/1/2022.

BE IT FURTHER RESOLVED THAT the City Council has determined that the Agreement and Schedule attached hereto in Exhibit 1, substantially in the form presented in this meeting, are in the best interests of the City for the acquisition of such capitalized equipment and the City Council hereby approves the entering into of the Agreement and Schedule by the City.

ADOPTED & APPROVED: This 7th day of June, 2022.

David Spivey, City Council President

APPROVED:

James D. Stewart, Jr., Mayor

ATTESTED:

Leigh Ann Allison, City Clerk

CERTIFICATION

I, Leigh Ann Allison, the City Clerk of the City of Irondale, Alabama, hereby certify that the above to be a true and correct copy of a resolution adopted by the City Council of the City of Irondale at its regular meeting held on the 7th day of June, 2022, as the same appears in the minutes of record of said meeting.

Leigh Ann Allison, City Clerk

Exhibit 1