TOWN OF WILLISTON
RESOLUTION
CAPITAL EQUIPMENT BORROWING

WHEREAS, the Selectboard is duly authorized and empowered to borrow money on the credit of the Town of Williston to defray the cost of necessary capital equipment expenses; and

WHEREAS, it is hereby found and determined that in order to carry out the responsibilities placed upon the Selectboard by law, it is necessary and expedient for the Town of Williston to borrow the sum of $228,800.00 to purchase an ambulance in order to provide emergency services

WHEREAS, current funds are not available to pay for said equipment and it is necessary for the Selectboard to borrow money on the credit of the Town of Williston to defray the cost of said equipment; and

WHEREAS, the Selectboard has been and is now providing essential governmental services and funds are needed to defray the cost of equipment necessary to continue the delivery of services; and

WHEREAS, in order to have funds available to defray the cost of equipment as aforesaid, the Selectboard has arranged to borrow $228,800.00 from Union Bank, with such borrowing evidenced by a single Capital Equipment Note (the "Note).

THEREFORE, BE IT RESOLVED, that the Selectboard and the Treasurer proceed forthwith to complete said transaction and issue said evidence of indebtedness to cover the same; and

BE IT FURTHER RESOLVED, that said evidence of debt when issued and delivered pursuant to this Resolution shall be a valid and binding general obligation of the Town of Williston, payable according to the terms and tenor thereof from unlimited ad valorem taxes duly assessed on the grand list of taxable property in the Town of Williston, as established by law; and

BE IT FURTHER RESOLVED, that all acts and things heretofore done by the lawfully constituted officers of the Town of Williston and its Selectboard in, about, or concerning the expenditure of proceeds of the note evidencing the borrowing and the issuance thereof are hereby ratified and confirmed; and

We, the undersigned Selectboard and Treasurer, hereby certify that we as such officers have signed the Note dated June 12, 2018, and due September 1, 2026, with an interest rate of 3.10%, payable as therein set forth and further certify that the Note is issued under and pursuant to this Resolution adopted at a duly noticed and warned meeting of the Selectboard of the Town of Williston held on June 10, 2019.

We the said Selectboard and Treasurer of the Town of Williston hereby certify that we are the duly chosen, qualified and acting officers as undersigned, that the Note is issued pursuant to authority, that no proceeding relating thereto has been taken other than as shown in the foregoing recital, that no such authority or action has been amended or repealed, and that there is no litigation threatened or pending in any state or federal court of competent jurisdiction seeking to enjoin either the issuance of the above-described Note or the expenditures being financed by the proceeds of the same.

We also certify that there has been full and timely compliance with all public procurement, solicitation and bidding laws, ordinances and regulations with respect to each of the transactions embodied in this Resolution

We certify also that no litigation is pending or threatened affecting the validity of the Note or the apportionment and assessment of taxes, if necessary, to pay the same when due, that neither the corporate existence nor the boundaries of the Town of Williston nor the title of any of us to our respective offices, is being questioned or contested.

Further, we hereby certify to and covenant with Union Bank, its successors and assigns, including specifically the transferees, assigns, holders and owners of the Note that:

1. No proceeds of the Note (including investment proceeds thereof) will be used (directly or indirectly) in any trade or business carried on by any person other than the Town of Williston nor used to make or finance loans to any person.

2. During the current calendar year, the Town of Williston will not issue debt of any sort aggregating $10,000,000.00 or more.

3. The Town of Williston will file when and as required with the Treasury Department or Internal Revenue Service information returns relating to the issuance of this Note and all other obligations of the Town of Williston.

4. The Town of Williston will comply with, perform, maintain and keep each and every covenant, representation, certification and undertaking in the accompanying Tax Certificate, execution and delivery of which is hereby authorized.

TOWN OF WILLISTON

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Treasurer

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ATTEST: _______________________________

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Clerk

Its Selectboard or a Majority Thereof