

RESOLUTION NO. 2021-5768

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF YORBA LINDA AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE/PURCHASE AGREEMENT, ESCROW AGREEMENT AND CERTAIN RELATED DOCUMENTS WITH RESPECT TO LEASING CERTAIN EQUIPMENT

WHEREAS, the City of Yorba Linda (the "Lessee" or "City") is authorized by the laws of the State of California to enter into the agreements and transactions described herein; and

WHEREAS, it is hereby determined that a true and real need exists for the acquisition of various vehicles and related equipment for use by the Lessee (the "Equipment"); and

WHEREAS, it is necessary and desirable and in the best interest of the Lessee, as lessee, to enter into a Lease/Purchase Agreement (the "Agreement") with Zions Bancorporation, N.A., as lessor (the "Lessor"), and certain related documents, for the purposes described therein, including the leasing of the Equipment;

NOW, THEREFORE, BE IT RESOLVED by the City Council of Yorba Linda as follows:

SECTION 1. Defined Terms. Capitalized terms that are used, but not defined, in this Resolution shall have the same meaning as when such terms are used in the preambles to this Resolution.

SECTION 2. Lease/Purchase Agreement. The Agreement, in substantially the same form as presented to this meeting, and the terms and performance thereof are hereby approved, and the City Manager or Finance Director (or his or her designee) of the Lessee (or its designee) is hereby authorized to execute and deliver the Agreement on behalf of the Lessee, with such changes therein as shall be approved by such officer, such approval to be conclusively evidenced by such officer's execution thereof.

SECTION 3. Escrow Agreement. The Escrow Agreement (the "Escrow Agreement"), among the Lessee, the Lessor and Zions Bancorporation, National Association, as Escrow Agent, in substantially the same form as presented to this meeting, and the terms and performance thereof are hereby approved, and the Escrow Agreement is hereby authorized to be executed and delivered on behalf of the Lessee by a duly authorized officer of the Lessee, with such changes therein as shall be approved by such officer, such approval to be conclusively evidenced by such officer's execution thereof.

SECTION 4. Other Actions. The Lessee shall, and the officers, agents and employees of the Lessee are hereby authorized and directed to take such further action and execute such other documents, certificates and instruments as may be necessary or

desirable to carry out and comply with the intent of this Resolution, and to carry out, comply with and perform the duties of the Lessee with respect to the Agreement and the Escrow Agreement.

SECTION 5. Appointment of Authorized City Representatives. The Mayor, the City Manager and Finance Director of the City are each hereby designated to act as authorized representatives of the City for purposes of executing the Agreement, the Escrow Agreement and related documents (the "Financing Agreements") until such time as the City Council of the City shall designate any other or different authorized representative for purposes of the Financing Agreements.

SECTION 6. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 7. Effective Date. This Resolution shall take effect from and after the date of approval and adoption thereof.

PASSED, APPROVED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF YORBA LINDA ON THIS 16th DAY OF NOVEMBER, 2021.

PEGGY HUANG, MAYOR
CITY OF YORBA LINDA

ATTEST:

MARCIA BROWN, CITY CLERK
CITY OF YORBA LINDA

APPROVED AS TO FORM:
RUTAN & TUCKER, LLP

CITY ATTORNEY

STATE OF CALIFORNIA)
COUNTY OF ORANGE) **ss.**

I, MARCIA BROWN, City Clerk of the City of Yorba Linda, California, DO
HEREBY CERTIFY that the foregoing Resolution was adopted at a regular meeting of
the City of Yorba held on 16th day of November 2021, and was carried by the following
roll call vote:

AYES: COUNCIL MEMBERS:
NOES: COUNCIL MEMBERS:
ABSENT: COUNCIL MEMBERS:

MARCIA BROWN, CITY CLERK
CITY OF YORBA LINDA