

RESOLUTION No. 10092024-01

Authority/Lessee: North County Regional Fire Authority

Principal Amount Expected To Be Financed: \$2,154,632.05

WHEREAS, the Authority is a political subdivision of the State in which Authority is located (the "State") and is duly organized and existing pursuant to the Constitution and laws of the State.

WHEREAS, pursuant to applicable law, the governing body of the Authority ("Governing Body") is authorized to acquire, dispose of and encumber real and personal property, including, without limitation, rights and interest in property, leases and easements necessary to the functions or operations of the Authority.

WHEREAS, the Governing Body hereby finds and determines that the execution of one or more Master Lease-Purchase Agreements ("Leases") in the principal amount not exceeding the amount stated above for the purpose of acquiring the property ("Equipment") to be described in the Leases is appropriate and necessary to the functions and operations of the Authority.

WHEREAS, PNC Bank, National Association ("Lessor") shall act as Lessor under said Leases.

NOW, THEREFORE, Be It Ordained by the Governing Body of the Authority:

Section 1. The Fire Chief (an "Authorized Representative") acting on behalf of the Authority, is hereby authorized to negotiate, enter into, execute, and deliver one or more Leases in substantially the form set forth in the document presently before the Governing Body, which document is available for public inspection at the office of the Authority. The Authorized Representative acting on behalf of the Authority is hereby authorized to negotiate, enter into, execute, and deliver such other documents relating to the Lease as the Authorized Representative deems necessary and appropriate. All other related contracts and agreements necessary and incidental to the Leases are hereby authorized.

Section 2. By a written instrument signed by the Authorized Representative, said Authorized Representative may designate specifically identified officers or employees of the Authority to execute and deliver agreements and documents relating to the Leases on behalf of the Authority.

Section 3. The aggregate original principal amount of the Leases shall not exceed the amount stated above and shall bear interest as set forth in the Leases and the Leases shall contain such options to purchase by the Authority as set forth therein.

Section 4. The Authority's obligations under the Leases shall be subject to annual appropriation or renewal by the Governing Body as set forth in each Lease and the Authority's obligations under the Leases shall not constitute general obligations of the Authority or indebtedness under the Constitution or laws of the State.

Section 5. As to each Lease, the Authority reasonably anticipates to issue not more than \$10,000,000 of tax-exempt obligations (other than "private activity bonds" which are not "qualified 501(c)(3) bonds") during the current calendar year in which each such Lease is issued and hereby designates each Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

Section 6. This resolution shall take effect immediately upon its adoption and approval.

ADOPTED AND APPROVED on this October 9th, 2024.

The undersigned Secretary/Clerk of the above-named Authority hereby certifies and attests that the undersigned has access to the official records of the Governing Body of the Authority, that the foregoing resolutions were duly adopted by said Governing Body of the Authority at a meeting of said Governing Body and that such resolutions have not been amended or altered and are in full force and effect on the date stated below.

LESSEE: North County Fire EMS

DocuSigned by:

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Signature of Secretary/Clerk of Authority

Print Name: Kari Wheeler

Official Title: Board Secretary

Date: October 9th, 2024