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CITY OF ROSEVILLE FIRE EQUIPMENT LOAN AUTHORIZATION RESOLUTION

WHEREAS, the City is in the process of purchasing a new piece of Fire Apparatus, to wit a 2016 Pierce Enforcer 107' Ascendant Aerial Quint from Pierce Manufacturing, Inc. of Appleton, Wisconsin in an amount not to exceed \$804,963.00; and,

WHEREAS, the City wishes to finance the purchase of such equipment through MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION ("MSGCU"); and,

WHEREAS, said financing shall be done through a governmental loan not to exceed five (5) years in duration and shall be effective as of the executed Loan Document Date; and,

WHEREAS, the City Manager and City Controller shall be authorized to sign all required loan documents on behalf of the CITY.

NOW, THEREFORE, for and in consideration of the award of the Loan by MSGCU, the CITY agrees to complete this Purchase and to perform under conditions of the Loan Agreement in accordance with the conditions, covenants and procedures set forth and in compliance with City Charter, Ordinance and State of Michigan Statutory requirements.