

Township of West Milford

Passaic County, New Jersey

~ Resolution 2021 – 216 ~

RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, COUNTY OF PASSAIC, STATE OF NEW JERSEY FOR A MASTER LEASE PURCHASE AGREEMENT DATED AS OF 5/18/2021, BETWEEN LEASE SERVICING CENTER, INC. dba NCL GOVERNMENT CAPITAL (LESSOR) AND TOWNSHIP OF WEST MILFORD (LESSEE) AND SCHEDULE NO. 001 THERETO DATED AS OF MAY 18, 2021

At a duly called meeting of the Governing Body of the Lessee (as defined in the Agreement) held on May 19, 2021 the following resolution was introduced and adopted;

BE IT RESOLVED by the Governing Body of Lessee as follows:

1. Determination of Need. The Governing Body of the Lessee has determined that a true and very real need exists for the acquisition of the Equipment described on Exhibit A of Schedule No. 001 to the Master Lease Purchase Agreement dated as of May 18, 2021 between Township of West Milford (Lessee) and Lease Servicing Center, Inc. dba NCL Government Capital (Lessor).

2. Approval and Authorization. The Governing Body of Lessee has determined that the Agreement and Schedule, substantially in the form presented to this meeting, are in the best interest of the Lessee for the acquisition of such Equipment and the Governing Body hereby approves the entering into of the Agreement and Schedule by the Lessee and hereby designates and authorizes the following person(s) to execute and deliver the agreement and Schedule of Lessee's behalf with such changes thereto as such person(s) deem(s) appropriate and any related documents, including and Escrow Agreement, necessary to the consummation of the transaction contemplated by the Agreement and Schedule. The Township of West Milford is authorized to enter into the lease/purchase financing with Lease Servicing Center, Inc. dba NCL Government Capital to finance their new Vactor Combination Sewer Cleaner Mounted on 2020 Freightliner Chassis from Jack Doheny Company in the amount of \$401,439.19 with 5 annual payments of \$88,282.74.

Adopted: May 19, 2021

Adopted this 19th day of May, 2021
and certified as a true copy of an original.

William Senande, Township Clerk

Approved: _____
Michele Dale, Mayor

CERTIFICATION

I, William Senande, Municipal Clerk of the Township of West Milford, County of Passaic, State of New Jersey, do hereby certify the foregoing to be a true and exact copy of a resolution duly authorized by the Township West Milford Council on this 19th day of May, 2021.