

RESOLUTION AUTHORIZING THE EXECUTION OF A MASTER LEASE-PURCHASE AGREEMENT IN CONNECTION WITH THE ACQUISITION OF A NEW PUMPER TRUCK

WHEREAS, the Commissioners of Fire District No. 2, in the Township of Monroe, County of Middlesex, New Jersey (the "Fire District") is a political subdivision of the State of New Jersey (the "State") and is duly organized and existing pursuant to the Constitution and laws of the State.

WHEREAS, pursuant to applicable law, the Board of Commissioners of the Fire District ("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 Fire District.

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 \$696,689.80 for the purposes of acquiring the property ("Equipment") to be described in the Leases is appropriate and necessary to the functions and operations of the Fire District.

WHEREAS, Pierce Manufacturing, Inc. or its assignee, if any ("Lessor") shall act as Lessor under said Leases.

NOW, THEREFORE, Be it Ordained by the Governing Body of the Fire District:

Section 1. Either one of the Chairman or Vice Chairman (each an "Authorized Representative") acting on behalf of the Fire District, 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 Fire District. Each Authorized Representative acting on behalf of the Fire District 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 any Authorized Representative, said Authorized Representative may designate specifically identified officers or employees of the Fire District to execute and deliver agreements and documents relating to the Leases on behalf of the Fire District.

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 Fire District as set forth herein.

Section 4. The Fire District'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 Fire District's obligations under the Leases shall not constitute general obligations of the Fire District or indebtedness under the Constitution or laws of the State.

Section 5. As to each Lease, the Fire District reasonably anticipates to issue not more than \$10,000,000 of tax-exempt obligations (other than "private activity bonds" which

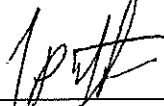
are not qualified 501(c)(3) bonds") during the fiscal year in which each such Lease is issued and hereby designates each Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.

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

ADOPTED AND APPROVED on this June 10, 2015.

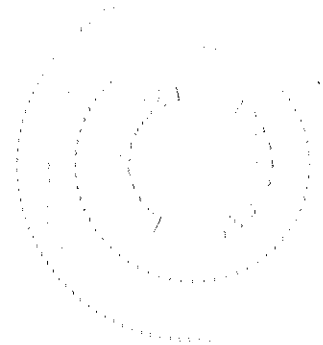
The undersigned Secretary of the above-named Fire District hereby certifies and attests that the undersigned has access to the official records of the Governing Body of the Fire District, that the foregoing resolutions were duly adopted by said Governing Body of the Fire District at a meeting of said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

COMMISSIONERS OF FIRE DISTRICT NO. 2
IN THE TOWNSHIP OF MONROE,
COUNTY OF MIDDLESEX



JASON MARTIN, Secretary

[SEAL]



Date: 6-10-2015