

RESOLUTION # 08-005

**A RESOLUTION OF THE CITY OF MEADOWLAKES, TEXAS,
TO ENTER INTO A FINANCE CONTRACT WITH
GOVERNMENT CAPITAL CORPORATION FOR THE PURPOSE
OF FINANCING GOLF CARTS AND MAINTENANCE
EQUIPMENT FOR THE CITY OWNED RECREATION AND
COUNTRY CLUB DEPARTMENT.**

WHEREAS, contingent upon the approval of the Attorney of the City of Meadowlakes (the "Issuer"), the Issuer desires to enter into that certain Finance Contract No. 4840, by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing "golf carts and maintenance equipment". The Issuer desires to designate this Finance Contract as a "qualified tax exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF MEADOWLAKES:

Section 1. That the Issuer will enter into a Finance Contract with GCC for the purpose of financing "golf carts and maintenance equipment."

Section 2. That the Finance Contract dated as of March 4, 2008, by and between the City of Meadowlakes and GCC is designated by the Issuer as a "qualified tax exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the Issuer will designate John Aaron, Mayor, as an authorized signer of the Finance Contract dated as of March 4, 2008, by and between the City of Meadowlakes and GCC.

PASSED AND APPROVED by the Council of the City of Meadowlakes in a meeting held on the 4th day of March, 2008.

ISSUER: City of Meadowlakes:

/s/ John Aaron
John Aaron, Mayor

Witness Signature:

/s/ Linda A. Wendling
Linda A. Wendling