

RESOLUTION NO. 2015-02

**RESOLUTION AUTHORIZING RENEWAL OF THAT CERTAIN LEASE AND AGREEMENT,
DATED AS OF JANUARY 11, 2010, AMONG CERTAIN INCORPORATED MUNICIPALITIES
WITHIN CARBON COUNTY, WYOMING, AND THE CARBON COUNTY 2009 SPECIFIC
PURPOSE TAX JOINT POWERS BOARD, THROUGH THE BUDGET AND APPROPRIATION
OF FUNDS FOR THE PAYMENT OF RENTAL PAYMENTS AND ADDITIONAL RENTALS
THEREUNDER FOR FISCAL YEAR 2015-2016.**

WHEREAS, the Town of Saratoga, Wyoming (the "Municipality"), along with the Towns of Baggs, Wyoming; Elk Mountain, Wyoming; Medicine Bow, Wyoming; Riverside, Wyoming; and Sinclair, Wyoming; and the City of Rawlins, Wyoming, all incorporated municipalities within Carbon County, Wyoming (collectively, the "Lessees"), has entered into that certain annually terminable Lease and Agreement, dated as of January 11, 2010 (the "Lease") with the Carbon County 2009 Specific Purpose Tax Joint Powers Board (the "Board"), whereby the Municipality has subleased certain Sites (as defined in the Lease) from the Board and has further leased from the Board certain Improvements (as defined in the Lease) to be constructed on the Sites; and

WHEREAS, Section 4.1 of said Lease provides that each of the Lessees must annually determine whether or not to terminate said Lease effective June 30 of any Fiscal Year; and

WHEREAS, the Municipality has determined to continue said Lease for the period from July 1, 2015 to and including June 30, 2016, and the governing body of the Municipality has determined and hereby confirms to U.S. Bank National Association, in Denver, Colorado (the "Trustee"), under that certain Indenture of Trust, dated as of January 11, 2010, between the Board and the Trustee, that there shall be included in the Municipality's Fiscal Year 2015-2016 budget moneys to pay all Rental Payments and reasonably estimated Additional Rentals for said period (as defined in the Lease), all as further provided in ARTICLE VI of said Lease;

NOW, THEREFORE, BE IT RESOLVED:

1. Municipality will include in its Fiscal Year 2015-2016 budget all payments required under the Lease for Fiscal Year 2015-2016.
2. Pursuant to that certain 2009 Specific Purpose Tax Escrow Account Escrow Agreement, dated as of January 11, 2010, as amended (the "Escrow Agreement") with the Carbon County Treasurer, as escrow agent (the "Escrow Agent"), which established an escrow account (the "Escrow Account") for the collections that result from the imposition of a specific purpose sales and use tax that was imposed in Carbon County, Wyoming, effective April 1, 2009 (the "2009 Tax Revenues"), the governing body of the Municipality hereby further specifically budgets and appropriates \$393,743.18 in said 2009 Tax Revenues for the payment of Rental Payments under the Lease and further directs the Escrow Agent to make payments to the Trustee at the times and in the amounts as are set forth in such Escrow Agreement.
3. Submission of a copy of this resolution, along with a copy of the Municipality's Fiscal Year 2015-2016 budget, to the Trustee, the Board and George K. Baum & Company, after adoption of the Municipality's Fiscal Year 2015-2016 budget, will fully meet the requirements of Section 4.1 of the Lease.

THIS RESOLUTION is made and duly executed this 7th day of April, 2015, in accordance with the authorization by a majority vote of the duly elected members of the governing body of the Municipality.

(S E A L)

TOWN OF SARATOGA, WYOMING

By: _____
Title: Mayor

ATTESTED:

By: _____
Title: Clerk