

**RESOLUTION OF THE BOARD OF DIRECTORS  
OF  
CITY OF PUEBLO, COLORADO MUNICIPAL BUILDING CORPORATION**

WHEREAS, the City of Pueblo, Colorado Municipal Building Corporation (the “Corporation”) has previously entered into a Lease Purchase Agreement dated as of November 12, 2014 (the “2014 Lease”), between the City of Pueblo, Colorado (the “City”), as lessee, and the Corporation, as lessor, for the purpose of providing funding to finance the replacement of approximately 8,725 high pressure sodium streetlight fixtures with approximately 8,725 light emitting diode streetlight fixtures throughout the City (the “2014 Project”); and

WHEREAS, pursuant to a Trust Indenture dated as of November 12, 2014 (the “2014 Indenture”), between the Corporation and Wells Fargo Bank, National Association, in its capacity as trustee thereunder (the “2014 Trustee”), and a Continuing Covenant Agreement dated as of November 12, 2014 (the “2014 Agreement”), by and among the City, the Corporation and the 2014 Trustee, the City caused the execution and delivery of the Certificate of Participation, Series 2014, in the original aggregate principal amount of \$4,200,000 (the “Series 2014 Certificates”), evidencing interests in the right to receive revenues under the 2014 Lease, which Series 2014 Certificates are currently outstanding in the aggregate principal amount of \$1,362,802.78 and bear interest at a rate of 1.25% per annum; and

WHEREAS, the Board of Directors of the Corporation (the “Board”) finds and determines that it is advisable to effect a release of that portion of the Leased Property identified in the 2014 Lease as Parcel B and known as Lot 67 (“Lot 67”) in order to maximize the usefulness of Lot 67 and facilitate the development of the surrounding land by (a) executing and delivering the First Amendment to the 2014 Site Lease (the “First Site Lease Amendment”), (b) executing and delivering the Second Amendment to the 2014 Lease (the “Second Lease Amendment”), and (c) executing and delivering the Second Supplemental Indenture (the “Second Supplemental Indenture”), each in substantially the form presented to the Corporation and made available to the Board prior to this meeting; and

WHEREAS, it appears that each of the instruments above referred to is in appropriate form and is an appropriate instrument for the purposes intended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF PUEBLO, COLORADO MUNICIPAL BUILDING CORPORATION, AS FOLLOWS:

**Section 1.** All actions of the Corporation and the officers thereof (the “Officers”) in effecting the release of Lot 67 pursuant to and in accordance with the transactions contemplated by the foregoing documents are hereby approved, ratified and authorized.

**Section 2.** The form and content of the First Site Lease, the Second Lease Amendment and the Second Supplemental Indenture, respectively, are in all respects authorized, approved and confirmed and the Officers of the Corporation be, and they hereby are, authorized, empowered and directed to execute and deliver the First Site Lease, the Second Lease Amendment and the Second Supplemental Indenture, for and on behalf of the Corporation, including necessary counterparts, in substantially the form and content presented to the Board of Directors, but with such changes,

modifications, additions or deletions therein as shall to them seem necessary, desirable or appropriate, their execution thereof to constitute conclusive evidence of their approval of any and all changes, modifications, additions or deletions therein from the form and content of the First Site Lease, the Second Lease Amendment and the Second Supplemental Indenture presented to the Board of Directors, and that from and after the execution and delivery of the First Site Lease, the Second Lease Amendment and the Second Supplemental Indenture, the Officers of the Corporation are hereby authorized, empowered and directed to do all such acts and to execute all such documents as may be necessary to carry out and comply with the provisions of the First Site Lease, the Second Lease Amendment and the Second Supplemental Indenture as executed.

**Section 3.** The Officers of the Corporation be, and they hereby are, authorized to execute and deliver for and on behalf of the Corporation any and all additional certificates, documents, opinions or other papers and to perform all other acts as may be required by the documents contemplated above or as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

**Section 4.** The provisions of this Resolution are hereby declared to be separable and if any section, phrase or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions.

**Section 5.** This Resolution shall become effective immediately upon its passage and approval.

[Signatures appear on following page]

PASSED, ADOPTED AND APPROVED this 24<sup>th</sup> day of January, 2022.

**CITY OF PUEBLO, COLORADO  
MUNICIPAL BUILDING CORPORATION**

By \_\_\_\_\_  
President

By \_\_\_\_\_  
Secretary