

Date May 22, 2006

RESOLUTION AUTHORIZING EXECUTION AND DELIVERY OF AN AMENDMENT NO. 1 TO THE ACQUISITION FUND AGREEMENT DATED FEBRUARY 18, 2005 BETWEEN THE CITY OF DES MOINES AND BANC OF AMERICA LEASING & CAPITAL, LLC

WHEREAS, the City of Des Moines, Iowa (the "City") has heretofore entered into a Governmental Lease-Purchase Master Agreement dated as of February 18, 2005 ("Master Lease") with Banc of America Leasing & Capital, LLC, a Delaware limited liability company (the "Lessor"), relating to the acquisition of equipment pursuant to supplements entered into from time to time under the terms of said Master Lease;

WHEREAS, the City has heretofore entered into Supplement No. B1 to the Master Lease dated as of February 18, 2005, and in connection therewith, the City, Lessor and Bank of America, N.A. have heretofore entered into an Acquisition Fund Agreement dated as of February 18, 2005 (the "Acquisition Fund Agreement") relating to the investment of the proceeds of said Supplement No. B1; and

WHEREAS, a form of Amendment No. 1 (the "Amendment No. 1") to the Acquisition Fund Agreement has been prepared for the purpose of extending the date by which all of the proceeds of Supplement No. B1 must be disbursed to the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IOWA, AS FOLLOWS:

Section 1. Approval of Amendment No. 1. The form and content of Amendment No. 1 to the Acquisition Fund Agreement, the provisions of which are incorporated herein by reference, hereby are in all respects authorized, approved and confirmed. The Mayor and the City Clerk are authorized, empowered and directed to execute, attest, seal and deliver Amendment No. 1 for and on behalf of the City, including necessary counterparts and in substantially the form and content now before this meeting but with such changes, modifications, additions or deletions therein as shall to them, upon the advice of the City Attorney, 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 Amendment No. 1 now before this meeting, and from and after the execution and delivery of Amendment No. 1, the Mayor and the City Clerk are hereby authorized,

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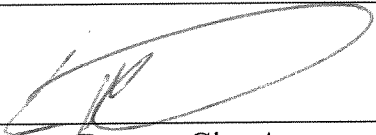
empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of Amendment No. 1 as so executed.

Section 2. Ratification. All other provisions of the Acquisition Fund Agreement are hereby ratified, confirmed and approved.

(Council Communication No. 06-284)

Moved by: \_\_\_\_\_ to adopt.

Form approved:

  
 \_\_\_\_\_  
 Deputy City Attorney

DCORNELL492957.1\WP\10387155

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BROOKS				
COLEMAN				
HENSLEY				
MAHAFFEY				
KIERNAN				
VLASSIS				
TOTAL				

**CERTIFICATE**

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED

APPROVED

.....Mayor

\_\_\_\_\_  
 City Clerk