

**VAN BUREN COUNTY QUORUM COURT**

**RESOLUTION NO. 2012-7**

**BE IT RESOLVED BY THE QUORUM COURT OF THE COUNTY OF VAN BUREN, STATE OF ARKANSAS, A RESOLUTION TO BE ENTITLED:**

**A RESOLUTION AUTHORIZING AND APPROVING EXECUTION OF AN EQUIPMENT LEASE-PURCHASE AGREEMENT FOR A HYDRAULIC EXCAVATOR WITH TRINITY VENDOR FINANCE, A DIVISION OF BANK OF THE WEST.**

**WHEREAS:** The Van Buren County Quorum Court (the governing body of Lessee) has determined that a true and very real need exists for the acquisition of the 2010 Link-Belt 135MSR hydraulic excavator at a total cost of \$89,800.00. Monthly payments to be \$1,623.98 for sixty (60) months.

**WHEREAS:** The Van Buren County Quorum Court has taken the necessary steps, including any legal bidding requirements, under applicable law to arrange for the acquisition of such Equipment.

**NOW, THEREFORE, BE IT RESOLVED** by this Governing Body for and on behalf of the Lessee that the terms of said Equipment Lease Agreement are in the best interest of Lessee for the acquisition of such Equipment, and the governing body of Lessee designates and confirms that the persons indicated below are authorized to execute and deliver the Equipment Lease Agreement and any related documents necessary to the consummation of the transactions contemplated by the Equipment Lease Agreement; and

**FURTHER BE IT RESOLVED** that pursuant to section 265 (b) 3 (D) of the Internal Revenue Code, as amended, the governing body of Lessee hereby designates this Equipment Lease Agreement as comprising a portion of the \$10 million in aggregate issues designated as "qualified tax-exempt obligations" eligible for the exception to the general rule of the Code which provides for a total disallowance of a deduction for interest expense allocable to the carrying of tax-exempt obligations. The governing body of the Lessee further certifies that it does not reasonably contemplate issuing more that \$10,000,000.00 of "qualified tax-exempt obligations," as defined in the Code, during 2012.

**Dated this 15<sup>th</sup> day of March, 2012.**

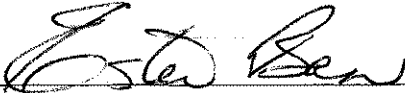
**APPROVED:**   
Roger Hooper, County Judge

**ATTEST:**   
Ester Bass, County Clerk

At a duly called meeting of the governing body of Van Buren County (as defined in the Equipment Lease Agreement held on the 15<sup>th</sup> day March, 2012 the forgoing resolution was introduced and adopted.

The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect and further certifies that the above and foregoing Equipment lease Agreement is the same as presented at said meeting of the Van Buren County Quorum Court.

Dated: March 15, 2012

  
\_\_\_\_\_  
Ester Bass, Clerk

MAIN OFFICE  
11525 MABELVALE RD. W.  
P.O. BOX 2619  
LITTLE ROCK, ARK., 72203  
501-455-4200  
1-800-482-8955  
Fax 501-455-5609

# CLARK MACHINERY COMPANY

*Construction Equipment*

BRANCH OFFICE  
3411 SOUTH ZERO STREET  
P.O. BOX 1985  
FORT SMITH, ARK., 72901  
479-646-4345  
1-800-643-2135  
Fax 479-646-4347

SALES • RENTALS • SERVICE

January 12, 2012

Judge Roger Hooper  
Van Buren Road Dept.  
P. O. Box 60  
Clinton, AR 72031

Dear Judge Hooper:

We are pleased to offer the following Link-Belt equipment for your consideration.

One - Used 2010 Link-Belt 135MSR hydraulic excavator with all standard equipment and the following options. Unit has 1300 hours.

- 36" heavy duty bucket
- 60" ditch cleaning bucket
- Manual ESCO thumb
- Dromone manual quick coupler

Total Cost FOB Clinton, AR.      \$89,500.00

\*With approval of your Quorum Court and Trinity Financial the above listed unit qualifies for the following Municipal Finance Program.

Machine Price	\$89,500.00
Trinity Document Fee	<u>300.00</u>
Total to Finance	\$89,800.00

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Interest Rate	3,26%
Term	60 months
Payment	\$1,623.98/month

We appreciate the opportunity to provide your equipment needs.

Sincerely,

CLARK MACHINERY COMPANY



Troy L. Sims  
Sales

TLS/sjf

*"We Service What We Sell"*

APPROXIMATE HOSE • FERGUSON ROLLERS • SCREEN MACHINE