

VAN BUREN COUNTY QUORUM COURT

RESOLUTION NO. 2014-4

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

A RESOLUTION OF THE QUORUM COURT OF VAN BUREN COUNTY, STATE OF ARKANSAS, AUTHORIZING THE COUNTY JUDGE OF VAN BUREN COUNTY (LESSEE) TO EXECUTE AN EQUIPMENT LEASE AGREEMENT WITH TRINITY, A DIVISION OF BANK OF THE WEST (LESSOR).

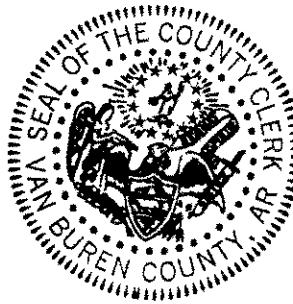
WHEREAS: The governing body of Van Buren County (lessee) has determined that a true and very real need exists for the acquisition of the Equipment described in the Equipment Lease Agreement presented to this meeting; and

WHEREAS: The governing body of Lessee has taken the necessary steps, including any legal bidding requirements, under applicable law to arrange for the acquisition of such Equipment.

THEREFORE, BE IT RESOLVED BY THE QUORUM COURT OF VAN BUREN COUNTY, STATE OF ARKANSAS

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.

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 than \$10,000,000 of "qualified tax-exempt obligations," as defined in the Code



CERTIFICATE OF RECORD
JRR 0006-0086
VAN BUREN CO, AR FEE \$0.00
RECORDED: 5/19/2014 1:44:25 PM
BOBBYE BENNETT, COUNTY CLERK
BY: *Jeanne Hinton*

**THIS RESOLUTION ADOPTED IN REGULAR SESSION THIS 15th DAY OF
May, 2014.**

APPROVED: *Roger W. Hooper*
Roger Hooper, County Judge

ATTEST: *Bobbie Bennett*
Bobbie Bennett, County Clerk

**EQUIPMENT EXHIBIT A TO COMMERCIAL LEASE AGREEMENT NO. 0044949-002
BETWEEN Trinity, A Division of Bank of the West (LESSOR) AND
VAN BUREN COUNTY (LESSEE)**

VENDOR:

CLARK MACHINERY COMPANY
11525 MABELVALE WEST RD.
MABELVALE, AR 72103

EQUIPMENT LOCATION:

1414 HWY 653
CLINTON, AR 72031

EQUIPMENT:

QTY	DESCRIPTION	UNIT COST	\$AMOUNT
1	NEW SAKAI SE800-11 SN# VWS25-50178		\$92,882.00
EQUIPMENT TOTAL			\$92,882.00
TRADE ALLOWANCE			-9,000.00
DOCUMENTATION FEE			300.00
GRAND TOTAL			\$84,182.00