

RESOLUTION R-08-30

A RESOLUTION OF THE GOVERNING BODY OF GRANT COUNTY AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER EQUIPMENT LEASE-PURCHASE AGREEMENT, AN ESCROW AGREEMENT AND SEPARATE EQUIPMENT SCHEDULES WITH RESPECT TO THE ACQUISITION, PURCHASE, FINANCING AND LEASING OF CERTAIN EQUIPMENT FOR THE PUBLIC BENEFIT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.

WHEREAS, County of Grant (the "*Lessee*"), a body politic and corporate duly organized and existing as a political subdivision of the State of NM, is authorized by the laws of the State of NM to purchase, acquire and lease personal property for the benefit of the Lessee and its inhabitants and to enter into contracts with respect thereto; and

WHEREAS, the Lessee desires to purchase, acquire and lease certain equipment constituting personal property necessary for the Lessee to perform essential governmental functions; and

WHEREAS, in order to acquire such equipment, the Lessee proposes to enter into that certain Master Equipment LeasePurchase Agreement (the "*Agreement*") and separate Equipment Schedules from time to time as provided in the Agreement With Tax-Exempt Leasing Corp. (the "*Lessor*") and that certain Escrow Agreement with the Lessor and Old National Bank, as escrow agent, the forms of which have been presented to the governing body of the Lessee at this meeting; and

WHEREAS, the governing body of the Lessee deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the Agreement and the separate Equipment Schedules as provided in the Agreement for the purchase, acquisition and leasing of the equipment to be therein described on the terms and conditions therein provided,

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the governing body of The County of Grant as follows:

*Section 1. Approval of Documents.* The form, terms and provisions of the Agreement, the Escrow Agreement and the separate Equipment Schedules as provided in the Agreement are hereby approved in substantially the forms presented at this meeting,

with such insertions, omissions and changes as shall be approved by the County Manager of the Lessee or other members of the governing body of the Lessee executing the same, the execution of such documents being conclusive evidence of such approval; and the County Manager of the Lessee is hereby authorized and directed to execute, and the County Clerk of the Lessee is hereby authorized and directed to attest and countersign, the Agreement, the Escrow Agreement and each Equipment Schedule and any related Exhibits attached thereto and to deliver the Agreement, the Escrow Agreement and each Equipment Schedule (including such Exhibits) to the respective parties thereto, and the County Clerk of the Lessee is hereby authorized to affix the seal of the Lessee to such documents.

*Section 2. Other Actions Authorized.* The County Manager of the Lessee shall take all action necessary or reasonably required by the parties to the Agreement, the Escrow Agreement and each Equipment Schedule to carry out, give effect to and consummate the transactions contemplated thereby (including the execution and delivery of Certificates of Acceptance and Payment Requests and any tax certificate and agreement, each with respect to separate Equipment Schedules, as contemplated in the Agreement) and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Agreement, the Escrow Agreement and each Equipment Schedule.

*Section 3. No General Liability.* Nothing contained in this Resolution, the Agreement, the Escrow Agreement, any Equipment Schedule nor any other instrument shall be construed with respect to the Lessee as incurring a pecuniary liability or charge upon the general credit of the Lessee or against its taxing power, nor shall the breach of any agreement contained in this Resolution, the Agreement, the Escrow Agreement, any Equipment Schedule or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Lessee or any charge upon its general credit or against its taxing power, except to the extent that the rental payments payable under each Lease are special limited obligations of the Lessee as provided in such Lease.

*Section 4. Appointment of Authorized Lessee Representatives.* The County Manager and County Attorney of the Lessee are each hereby designated to act as authorized representatives of the Lessee for purposes of the Agreement, the Escrow Agreement and each Equipment Schedule until such time as the governing body of the Lessee shall designate any other or different authorized representative for purposes of the Agreement, the Escrow Agreement and each Equipment Schedule.

*Section 5. Severability.* If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

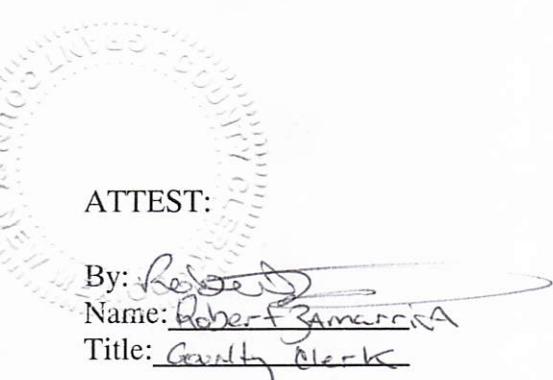
*Section 6. Effective Date.* This Resolution shall be effective immediately upon its approval and adoption.

ADOPTED AND APPROVED by the governing body of the Lessee this 30<sup>th</sup> day of , September 2008.

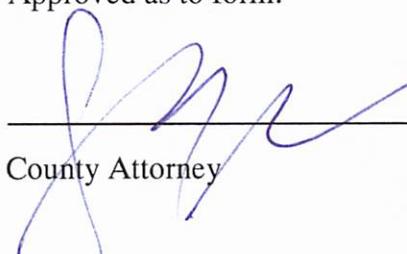
County of  
Grant,  
as Lessee

By:   
Name: Henry Torres  
Title: Chairman

ATTEST:

By:   
Name: Robert J. Ramirez  
Title: County Clerk

Approved as to form:

  
County Attorney