

15, 671

FORM OF AUTHORIZING RESOLUTION

at 5:30 o'clock PM
FILED FOR RECORD
JUL 23 2019
JENNIFER LINDENZWEIG
County Clerk, Hunt County, TX

A RESOLUTION OF THE COMMISSIONERS' COURT OF HUNT COUNTY, TEXAS, AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER LEASE PURCHASE AGREEMENT AND SEPARATE SCHEDULES THERETO FOR THE ACQUISITION, FINANCING AND LEASING OF CERTAIN EQUIPMENT FOR THE PUBLIC BENEFIT WITHIN THE TERMS HEREIN PROVIDED; AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION.

WHEREAS, Hunt County, Texas (the "Lessee"), a political subdivision of the State of Texas is authorized by the laws of the State of Texas to acquire, finance and lease personal property (tangible and intangible) for the benefit of the Lessee and its inhabitants and to enter into contracts with respect thereto; and

WHEREAS, the Commissioners' Court of the Lessee (the Commissioners' Court) has determined that a need exists for the acquisition and financing of certain property consisting of public works equipment (collectively, the "Equipment") on the terms herein provided; and

WHEREAS, in order to acquire such Equipment, the Lessee proposes to enter into that certain Master Lease Purchase Agreement (the "Agreement") with BankFunding, LLC (or its Assignee/Designee), as Lessor (the "Lessor"), substantially in the proposed form presented to the Commissioners' Court at this meeting, and separate Schedules thereto substantially in the form attached to the Agreement; and

WHEREAS, the Commissioners' Court deems it for the benefit of the Lessee and for the efficient and effective administration thereof to enter into the Agreement and separate Schedules relating thereto from time to time as provided in the Agreement for the acquisition, financing and leasing of the Equipment to be therein described on the terms and conditions therein and herein provided;

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

Section 1. FINDINGS AND DETERMINATIONS. It is hereby found and determined that the terms of the Agreement (including the form of Schedule of Property and the form of Rental Payment Schedule, both attached thereto), in the form presented to the Commissioners' Court at this meeting, are in the best interests of the Lessee for the acquisition, financing and leasing of the Equipment.

Section 2. APPROVAL OF DOCUMENTS. The form, terms and provisions of the Agreement (including the form of Schedule of Property and the form of Rental Payment Schedule, both attached thereto) are hereby approved in substantially the forms presented at this meeting, with such assertions, omissions and changes as shall be approved by the Authorized Lessee Representatives") executing the same, the execution of such documents being conclusive evidence of such approval. The Authorized Officials are each hereby authorized and directed to sign and deliver on behalf of the Lessee the Agreement, each Schedule thereto under which a separate Lease (as defined in the Agreement) is created, each Rental Payment Schedule attached thereto, any related Escrow Agreement and any related exhibits attached thereto if and when required; provided, however, that, without further authorization from the

governing body of the Lessee, (a) the aggregate principal component of Rental Payments under all Leases entered into pursuant to the Agreement shall not exceed \$227,000. (Precinct #2), and \$230,026. (Precinct #4); (b) the maximum term under any Lease entered into pursuant to the Agreement shall not exceed 40 months (Precinct #2) and 40 months (Precinct #4); and (c) the maximum interest rate used to determine the interest component of Rental Payments under each Lease shall not exceed 2.13% (Precinct #2) and 2.13% (Precinct #4) per annum. The Authorized Officials may sign and deliver leases to the Lessor on behalf of the Lessee pursuant to the Agreement on such terms and conditions as they shall determine are in the best interests of the Lessee up to the maximum aggregate principal component, maximum term and maximum interest rate provided above.

Section 3. OTHER ACTIONS AUTHORIZED. The officers and employees of the Lessee shall take all action necessary or reasonably required by the parties to the Agreement to carry out, give effect to and consummate the transactions contemplated thereby (including the execution and delivery of Final Acceptance Certificates, Escrow Agreements, Disbursement Requests and any tax certificate and agreement, 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 and each Lease.

Section 4. APPOINTMENT OF AUTHORIZED LESSEE REPRESENTATIVES. Each of the following individuals or their successors, is hereby authorized to execute any and all documents necessary and proper to carry out the purposes and intent of this Resolution including, without limitation, execution of all documents referred to herein either directly or indirectly.

<u>Name</u>	<u>Title</u>
<u>Bobby W. Stovall</u>	<u>Hunt County Judge</u>
<u>Eric Evans</u>	<u>Hunt County Judge Pro Tem</u>

Section 5. EFFECTIVE DATE. This Resolution shall be effective immediately upon its approval and adoption.

ADOPTED AND APPROVED by the governing body of the Lessee this 23 day of July, 2019.

COMMISSIONERS' COURT OF HUNT COUNTY, TEXAS

By Eric A. Evans

Printed Name ERIC A EVANS

Title Judge Pro Tem

ATTEST:

By: Jennifer Lindenweig

Printed Name Jennifer Lindenweig

Title: Hunt County Clerk

