

THE COUNTY OF ROCK, NEBRASKA

RESOLUTION NO. 2020-7

A RESOLUTION APPROVING, ADOPTING, RATIFYING AND AFFIRMING THE EXECUTION AND PERFORMANCE OF A LEASE-PURCHASE AGREEMENT WITH NACO LEASING CORPORATION FOR ACQUISITION OF PROPERTY.

BE IT RESOLVED by the Board of Commissioners of The County of Rock, Nebraska (the "County"), that this Board hereby approves and authorizes the acquisition of a motor grader by the County through a Lease-Purchase Agreement with NACO Leasing Corporation. The Lease-Purchase Agreement shall include the following terms, with such changes as are deemed reasonable or necessary by the Chair of the Board of Commissioners.

1. Principal Amount: \$268,979.59
2. Interest Rate: 2.000%
3. Payment Amount: \$31,454.32
4. Term: May 14, 2020 through December 15, 2024
5. Payment Frequency: semiannually on December 15 and June 15, beginning December 15, 2020

Settlement and closing of the Lease-Purchase Agreement shall be on or about May 14, 2020. NACO Leasing Corporation shall send payment to the equipment vendor or owner for acquisition of the property on the date on which NACO Leasing Corporation receives the signed Lease-Purchase Agreement and accompanying documents from the County.

BE IT FURTHER RESOLVED, that the Chair or Vice Chair of the Board of Commissioners and the County Clerk are hereby authorized and directed to sign the Lease-Purchase Agreement and related certificates and documents; and

BE IT FURTHER RESOLVED, that the Tax-Exempt Financing Compliance Procedure presented to the Board is hereby adopted and approved.

This Resolution shall be in full force and effect from and after its passage and all resolutions or orders, or parts thereof, in conflict with the provisions of this Resolution, are to the extent of such conflict, hereby repealed. This Resolution may be executed by electronic transmission and shall be regarded as an original.

PASSED: May 5, 2020, at Bassett, Rock County, Nebraska.

THE COUNTY OF ROCK,
NEBRASKA

By: Jim L. Stout
Chairperson

ATTEST:

Danuta Perry
County Clerk