

7319 70320-017

**RESOLUTION AUTHORIZING AND APPROVING EXECUTION OF AN
AGREEMENT WITH BANCORPSOUTH EQUIPMENT FINANCE, A DIVISION OF
BANCORPSOUTH BANK, AND DESIGNATING THE AGREEMENT AS A
QUALIFIED TAX-EXEMPT OBLIGATION**

WHEREAS, Commissioner's Court, the Governing Body (the "Governing Body") of POLK COUNTY, TEXAS (the "Lessee"), acting for and on the behalf of the Lessee hereby finds, determines and adjudicates as follows:

1. Lessee desires to enter into an Equipment Lease Purchase Agreement with the Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" (the "Agreement") with BancorpSouth Equipment Finance, a division of BancorpSouth Bank ("Lessor") for the purpose of presently leasing with an option to purchase the equipment as described therein for the total cost specified therein (collectively the "Equipment").
2. It is in the best interest of the public purposes of Lessee that Lessee lease with an option to purchase the Equipment pursuant to and in accordance with the terms of the Agreement; and
3. It is necessary for Lessee to approve and authorize the Agreement.
4. Lessee desires to designate the Agreement as a qualified tax-exempt obligation of Lessee for purposes of section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code").

NOW, THEREFORE, BE IT RESOLVED by this Governing Body for and on behalf of Lessee as follows:

Section 1. The Agreement and Exhibits attached thereto, in substantially the same form as attached hereto as Exhibit "A", by and between Lessor and Lessee are hereby approved, and John Thompson, County Judge (the "Authorized Officer") is hereby authorized and directed to execute said Agreement on behalf of Lessee.

Section 2. The Delivery Order is being issued in calendar year 2009.

Section 3. Neither any portion of the gross proceeds of the Agreement nor the Equipment identified in the Agreement shall be used (directly or indirectly) in a trade or business carried on by any person other than a governmental unit, except for such use as a member of the general public.

Section 4. No portion of the rental payments identified in the Agreement: (a) is secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by payments in respect of such property; or (b) is to be derived from payments (whether or not to Lessee) in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit.

Section 5. No portion of the gross proceeds of the Agreement are used (directly or indirectly) to make or finance loans to persons other than governmental units.

Section 6. Lessee hereby designates the Agreement as a qualified tax-exempt obligation for purposes of Section 265(b) of the Code.

Section ⁷ In calendar year 2009, Lessee has designated \$ 3,505,878.00 of tax-exempt obligations (including the Agreement) as qualified tax-exempt obligations. Including the Agreement herein so designated, Lessee will not designate more than \$30,000,000 of obligations issued during calendar year 2009 as qualified tax-exempt obligations.

Section 8. Lessee reasonably anticipates that the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Lessee during calendar year 2009 will not exceed \$30,000,000.

Section 9. For purposes of this resolution, the amount of tax-exempt obligations stated as either issued or designated as qualified tax-exempt obligations includes tax-exempt obligations issued by all entities deriving their issuing authority from Lessee or by an entity subject to substantial control by Lessee as provided in Section 265(b)(3) of the Code.

Section 10. The Authorized Officer is further authorized for and on behalf of the Governing Body and Lessee to do all things necessary in furtherance of the obligations of Lessee pursuant to the Agreement, including execution and delivery of all other documents necessary or appropriate to carry out the transactions contemplated thereby in accordance with the terms and provisions thereof.

Following the reading of the foregoing resolution, Ronnie Vincent moved that the foregoing resolution be adopted. Bob Willis seconded the motion for its adoption. The County Judge put the question to a roll call vote and the result was as follows:

<u>John P. Thompson</u>	Voted: <u>Yes</u>
<u>Bob Willis</u>	Voted: <u>Yes</u>
<u>Ronnie Vincent</u>	Voted: <u>Yes</u>
<u>Milt Purvis</u>	Voted: <u>Yes</u>
<u>Tommy Overstreet</u>	Voted: <u>Yes</u>
_____	Voted: _____
_____	Voted: _____

The motion having received the affirmative vote of all members present, the County Judge declared the motion carried and the resolution adopted this the 10th day of November, 2009.

John P. Thompson
(Signature)

ATTEST:
Shelana Walker

(SEAL)



CERTIFICATE WITH RESPECT TO QUALIFIED TAX EXEMPT OBLIGATIONS

7319 70320-017

1. the County Judge of POLK COUNTY, TEXAS ("Lessee"), am duly authorized to execute that certain Agreement, dated as of November 12, 2003, (the "Agreement") by and between Lessee and BancorpSouth Equipment Finance, a division of BancorpSouth Bank do hereby certify as follows:

1. This Certificate with Respect to Qualified Tax Exempt Obligations (the "Certificate") is executed for the purpose of establishing that the Agreement has been designated by Lessee as a qualified tax-exempt obligation of Lessee for purposes of section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code").

2. Lessee is a political subdivision of the State of Texas.

3. The Agreement is being issued in calendar year 2009.

4. Neither any portion of the gross proceeds of the Agreement nor the Equipment identified in the Agreement shall be used (directly or indirectly) in a trade or business carried on by any person other than a governmental unit, except for such use as a member of the general public.

5. No portion of the Payments identified in Section 5 of the Agreement: (a) is secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by payments in respect of such property; or (b) is to be derived from payments (whether or not to Lessee) in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit.

6. No portion of the gross proceeds of the Agreement are used (directly or indirectly) to make or finance loans to persons other than governmental units.

7. Lessee has designated the Agreement as a qualified tax-exempt obligation for purposes of the Code, pursuant to a resolution adopted by the governing body of Lessee on 11/10/09.

8. In calendar year 2009, Lessee had designated \$ 3,505,878.00 of tax-exempt obligations (including the Agreement) as qualified tax-exempt obligations. Including the Agreement herein so designated, Lessee will not designate more than \$30,000,000 of obligations issued during calendar year 2009 as qualified tax-exempt obligations.

9. Lessee reasonably anticipated that the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Lessee during calendar year 2009 will not exceed \$30,000,000.

10. For purposes of this Certificate, the amount of tax-exempt obligations stated as either issued or designated as qualified tax-exempt obligations includes tax-exempt obligations issued by all entities deriving their issuing authority from Lessee or by an entity subject to substantial control by Lessee, as provided in Section 265(b)(3)(E) of the Code.

11. This Certificate is based on facts and circumstances in existence on this date.

IN WITNESS WHEREOF, I have set my hand this 10 day of November 2009.

POLK COUNTY, TEXAS

By: John D. Sawyer
Title: County Judge

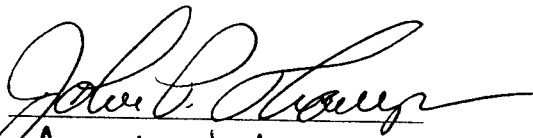
7319 70320-017

SPECIAL STIPULATIONS

LESSOR: BancorpSouth Equipment Finance,
a division of BancorpSouth Bank
P.O. Box 15097
302 Second Avenue
Hattiesburg, MS 39404-5097

By: _____
Title: _____
Date: _____

LESSEE: POLK COUNTY, TEXAS
602 E CHURCH ST STE 108
LIVINGSTON, TX 77351

By: 
Title: County Judge
Date: 11/10/09

-NONE-

EXHIBIT A



WILLIAM LEE HON
CRIMINAL DISTRICT ATTORNEY

TEL: (936) 327-6868

POLK COUNTY, TEXAS
POST OFFICE BOX 1717 • LIVINGSTON, TEXAS 77351
POLK COUNTY COURTHOUSE

FAX: (936) 327-6875 - FELONY DIVISION
FAX: (936) 327-6862 - MISDEMEANOR DIVISION

November 10, 2009

BancorpSouth Equipment Finance,
A division of BancorpSouth Bank
Post Office Box 15097
Hattiesburg, MS 39404-5097

Re: Equipment Lease – Purchase Agreement dated November 12, 2003 and Delivery Order No. 16 thereto, dated October 28, 2008, by and between BancorpSouth Equipment Finance, a division of BancorpSouth Bank, as Lessor, and Polk County, Texas, as Lessee

Ladies and Gentlemen:

I am the attorney for Polk County, Texas (the "Lessee") and pursuant to the above-referenced transaction, I am familiar with the above-referenced Equipment Lease – Purchase Agreement (the "Agreement").

Based on the examination of the Agreement and such other documents, records and papers as I deemed to be relevant and necessary as the basis for my opinion set forth below, it is my opinion that:

1. Either the Lessee is a state, territory, a possession of the United States, the District of Columbia, or a political subdivision thereof (as such terms are defined in section 103 of the Internal Revenue Code and the Regulations thereunder) or the Lessee is a constituted authority (as such term is defined in section 103 of the Internal Revenue Code and the Regulations thereunder) empowered to issue obligations on behalf of one of the foregoing entities, and the Lessee is authorized by the Constitution and laws of the State of Texas to enter into the transactions contemplated by the Agreement and to carry out its obligations thereunder.
2. The Agreement has been duly authorized, executed and delivered by the Lessee and constitutes a valid, legal and binding obligation of the Lessee enforceable in accordance with its terms.
3. No further approval, consent or withholding of objections is required from any federal, state or local governmental authority with respect to the entering into or performance by the Lessee of the Agreement and the transactions contemplated thereby.

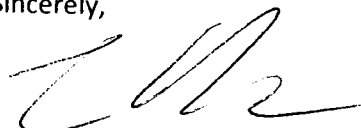
4. The entering into and performance of the Agreement and other related documents will not violate any judgment, order, law or regulation applicable to the Lessee or result in any breach of, or constitute default under, or result in the creation of any lien, charge, security interest or other encumbrance upon any assets of the Lessee or the leased equipment pursuant to, any indenture, mortgage, deed of trust, bank loan, credit agreement or other instrument to which the Lessee is a party or by which it or its assets may be bound.

5. There are no actions, suits or proceedings pending or, to the knowledge of the Lessee, threatened against or affecting the Lessee in any court or before any governmental commission, board or authority which if adversely determined, will have a material adverse effect on the ability of the Lessee to perform its obligations under the Agreement.

6. The equipment subject to the Agreement is personal property and, when subjected to use by the Lessee, will not be or become fixtures under the laws of the State of Texas.

7. All required public bidding procedures regarding the award of the Agreement have been followed by the Lessee.

Sincerely,



WILLIAM LEE HON
Criminal District Attorney
Polk County, T E X A S

DELIVERY ORDER NO: 17

7319 70320-017

Dated as of: 11/10/09

To Agreement No: 7319

THIS DELIVERY ORDER is issued pursuant to an Equipment Lease - Purchase Agreement dated as of November 12, 2003 (the "Agreement"), between the parties to the Agreement to authorize installation of the Equipment listed herein. All terms used herein have the meanings described to them in the Agreement.

A. PAYMENTS, TERM, TRANSPORTATION AND DELIVERY COSTS.

The Payments required under the Agreement for the Equipment designated on this Delivery Order are "See Schedule A". A portion of each Payment is paid as and represents payment of interest as set forth in Schedule A hereto. Payments shall be due as follows: "See Schedule A". Lessee shall pay transportation and/or delivery costs, if any, as set forth in Schedule B hereto.

B. LATE PAYMENTS.

There will be a charge of N/A per month based on the amount of any Payments which remain unpaid for ten (10) days after the due date.

C. FISCAL YEAR.

Lessee's fiscal year period is from 10/01/09 to 9/30/10.

D. CONCLUDING PAYMENT.

Lessee shall have the option to purchase the Equipment described herein in accordance with Section 14 of the Agreement upon payment of the Concluding Payment Amount set forth in Schedule A hereto plus the payment then due.

E. EQUIPMENT DESCRIPTION.

The Equipment as defined in the Agreement includes the following: See Schedule A-1 attached hereto and made a part hereof

EXHIBIT C

F. LOCATION.

at each of the R+B Barns : R+B #1, 2, 3, 4

G. ALTERNATIVE INTEREST RATES.

1. Loss of interest deductibility will incur a rate of not less than 5.00%.
2. Loss of tax-exempt interest will incur a rate of not less than 5.00%.

THE TERMS GOVERNING THIS DELIVERY ORDER ARE CONTAINED IN THE AGREEMENT REFERENCED ABOVE AND APPLY WITH THE SAME FORCE AND EFFECT AS IF SET FORTH FULLY HEREIN.

Lessor shall not be bound by this Agreement until it is executed by an authorized officer of Lessor at Lessor's principal place of business.

DATED as of the day and year first above stated on this Delivery Order.

LESSOR:

BancorpSouth Equipment Finance, a division
of BancorpSouth Bank
P. O. Box 15097
Hattiesburg, MS 39404-5097

By: _____

Title: _____

LESSEE:

POLK COUNTY, TEXAS

602 E CHURCH ST STE 108
LIVINGSTON, TX 77351

By: *John D. Thompson*

Title: *County Judge*

Prepared by: BXSEF

Info Analysis Payment Amortization Report

VOL.

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10/28/2009 9:44:30 AM

File Name: infoa1ad.x

Customer: Polk County, Texas

Quote ID: 029-1357-029-001

Quote Entered Date: 10/23/09

Interest Rate: **3.3900% (Monthly)**

Per	Date	Payment	Principal	Interest	Principal Balance	Accrued Interest	Accrued Int Bal	Net Balance
0	12/15/09	0.00	0.00	0.00	945,558.00	0.00	0.00	945,558.00
	2009	0.00	0.00	0.00		0.00		
1	1/15/10	0.00	0.00	0.00	945,558.00	2,671.20	2,671.20	948,229.20
2	2/15/10	0.00	0.00	0.00	945,558.00	2,678.75	5,349.95	950,907.95
3	3/15/10	0.00	0.00	0.00	945,558.00	2,686.31	8,036.26	953,594.26
4	4/15/10	0.00	0.00	0.00	945,558.00	2,693.90	10,730.17	956,288.17
5	5/15/10	0.00	0.00	0.00	945,558.00	2,701.51	13,431.68	958,989.68
6	6/15/10	0.00	0.00	0.00	945,558.00	2,709.15	16,140.83	961,698.83
7	7/15/10	0.00	0.00	0.00	945,558.00	2,716.80	18,857.63	964,415.63
8	8/15/10	0.00	0.00	0.00	945,558.00	2,724.47	21,582.10	967,140.10
9	9/15/10	0.00	0.00	0.00	945,558.00	2,732.17	24,314.27	969,872.27
10		0.00	0.00	0.00	945,558.00	2,739.89	27,054.16	972,612.16
11	11/15/10	0.00	0.00	0.00	945,558.00	2,747.63	29,801.79	975,359.79
12	12/15/10	0.00	0.00	0.00	945,558.00	2,755.39	32,557.18	978,115.18
	2010	0.00	0.00	0.00		32,557.18		
13	1/15/11	980,878.36	945,558.00	35,320.36	0.00	2,763.18	0.00	0.00
	2011	980,878.36	945,558.00	35,320.36		2,763.18		
	Totals:	980,878.36	945,558.00	35,320.36		35,320.36		

SCHEDULE A-1

POLK COUNTY, TEXAS

Master Lease Number: 7319

Delivery Order Number: 70320-017

_____ MACK _____ DUMP TRUCK, VIN: _____ WITH _____
DUMP BODY, SN: _____

_____ MACK _____ DUMP TRUCK, VIN: _____ WITH _____
DUMP BODY, SN: _____

_____ MACK _____ DUMP TRUCK, VIN: _____ WITH _____
DUMP BODY, SN: _____

_____ MACK _____ DUMP TRUCK, VIN: _____ WITH _____
DUMP BODY, SN: _____

_____ MACK _____ DUMP TRUCK, VIN: _____ WITH _____
DUMP BODY, SN: _____

_____ MACK _____ DUMP TRUCK, VIN: _____ WITH _____
DUMP BODY, SN: _____

_____ MACK _____ DUMP TRUCK, VIN: _____ WITH _____
DUMP BODY, SN: _____

_____ MACK _____ DUMP TRUCK, VIN: _____ WITH _____
DUMP BODY, SN: _____

_____ MACK _____ DUMP TRUCK, VIN: _____ WITH _____
DUMP BODY, SN: _____

EQUIPMENT ACCEPTANCE NOTICE

7319 70320-017

TO: BancorpSouth Equipment Finance, a division of BancorpSouth Bank

RE: Agreement No. 7319

This is to acknowledge that the delivery and/or installation of the Equipment, described in Delivery Order No. 17 dated as of 11/10/09 has been completed in accordance with the terms of the above-referenced Agreement and that Lessee has duly delivered to and received in proper form from Lessor all purchase orders, invoices or such forms or documents required by Lessee to assure commencement of Payments on _____, in accordance with Section 2 of the Agreement.

The undersigned has inspected said Equipment. The said Equipment satisfies provisions of Section 2 of the above-referenced Agreement, and it is accepted according to the provisions contained therein.

LESSEE:

POLK COUNTY, TEXAS

By: John P. Stearns
Title: County Judge
Date: 11/10/09

EXHIBIT D

Form **8038-G**
(Rev. November 2000)
Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

Under Internal Revenue Code section 149(e)

See separate instructions.

OMB No. 1545-0720

Caution: If the issue price is under \$100,000, use Form 8038-GC

Part I Reporting Authority

1 Issuer's name **POLK COUNTY, TEXAS** If Amended Return, check here
 2 Issuer's employer identification number **74-6001621**
 3 Number and street (or P.O. box if mail is not delivered to street address) **602 E CHURCH ST STE 108** Room/suite
 4 Report number **3**
 5 City, town, or post office, state, and ZIP code **LIVINGSTON, TX 77351**
 6 Date of issue **11/10/09**
 7 Name of issue
 8 CUSIP number
 9 Name and title of officer or legal representative whom the IRS may call for more information **Ray Stelly, County Auditor**
 10 Telephone number of officer or legal representative **(936) 327-6811**

Part II Type of Issue (check applicable box(es) and enter the issue price) See instructions and attach schedule

11	<input type="checkbox"/> Education	11
12	<input type="checkbox"/> Health and hospital	12
13	<input type="checkbox"/> Transportation	13
14	<input type="checkbox"/> Public safety	14
15	<input type="checkbox"/> Environment (including sewage bonds)	15
16	<input type="checkbox"/> Housing	16
17	<input type="checkbox"/> Utilities	17
18	<input checked="" type="checkbox"/> Other. Describe: 9- Mack Dump Trucks	18 945,558.00
19	If obligations are TANs or RANs, check box <input type="checkbox"/> If obligations are BANs, check box <input type="checkbox"/>	
20	If obligations are in the form of a lease or installment sale, check box <input type="checkbox"/>	

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
	\$ 945,558.00	\$ N/A	N/A years	3.39 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest	22
23	Issue price of entire issue (enter amount from line 21, column (b))	23
24	Proceeds used for bond issuance costs (including underwriters' discount)	24
25	Proceeds used for credit enhancement	25
26	Proceeds allocated to reasonably required reserve or replacement fund	26
27	Proceeds used to currently refund prior issues	27
28	Proceeds used to advance refund prior issues	28
29	Total (add lines 24 through 28)	29
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)	30

Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)

31 Enter the remaining weighted average maturity of the bonds to be currently refunded years
 32 Enter the remaining weighted average maturity of the bonds to be advance refunded years
 33 Enter the last date on which the refunded bonds will be called
 34 Enter the date(s) the refunded bonds were issued

Part VI Miscellaneous

35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5) 35
 36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions) 36a
 b Enter the final maturity date of the guaranteed investment contract
 37 Pooled financings: a Proceeds of this issue that are to be used to make loans to other governmental units 37a
 b If this issue is a loan made from the proceeds of another tax-exempt issue, check box and enter the name of the issuer and the date of the issue
 38 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box
 39 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box
 40 If the issuer has identified a hedge, check box

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Sign Here **Margie Ainsworth** 11/10/09 **Margie Ainsworth, Assist Auditor**
 Signature of issuer's authorized representative Date Type or print name and title



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Ray Stelly, CPA
Polk County Auditor

POLK COUNTY
LIVINGSTON, TEXAS

(936) 327-6811
Fax: (936) 327-6898

BancorpSouth Equipment Finance,
A division of BancorpSouth Bank
P.O. Box 15097
Hattiesburg, MS 39404-5097

RE: Agreement No. 7319, Dated November 12, 2003

Ladies and Gentleman:

The equipment purchased under the above-referenced Agreement, and associated peripheral equipment that we are buying under said Agreement, will be used by the Polk County Road & Bridge Precinct #1, 2, 3 and 4 departments. The equipment will not be used in any private business or put to any private business use.

The functions of the equipment will include maintenance of roads and are deemed to be essential to the efficient operation of the Polk County Road & Bridge Precinct #1, 2, 3 and 4 departments.

Sincerely,

A handwritten signature in black ink, appearing to read "Margie N. Ainsworth". The signature is fluid and cursive, with a long, sweeping tail.

Margie N. Ainsworth
Polk County Assistant Auditor

Please indicate who funds are to be released to:

_____ Customer (if customer is to be paid, please send copy of check where vendor has been paid)

_____ Vendor

BancorpSouth Equipment Finance

a division of BancorpSouth Bank

P. O. Box 15097

Hattiesburg, MS 39404-5097

601-544-3252 - 800-222-1610 - FAX 800-322-1611

October 28, 2009

Polk County, Texas

RE: 9- Mack Dump Trucks

Insurance must be maintained on any leased equipment or vehicles. Please forward insurance certificate for our files from your insurance company. We require BancorpSouth Equipment Finance be listed as loss payee for leased equipment and or vehicles as our interest may appear.

Please contact your insurance agent to update your coverage and provide us the necessary evidence of insurance.

Your prompt attention is needed and appreciated in this matter. If you need further information or have any question, please contact me at 800-222-1610.

Please list BancorpSouth Equipment Finance as loss payee.

Thank you,



Jessica Cooksey

BancorpSouth Equipment Finance
Phone: (601) 544-3252

P. O. Box 15097
Toll Free: (800) 222-1610

Hattiesburg, MS 39404
Fax: (800) 322-1611
(601) 545-1830



10/23/2009

Sent via: margie.ainsworth@co.polk.tx.us

Polk County Auditor
602 E. Church St., #108
Livingston, TX 77351-6043

It is a pleasure to submit for your consideration the following proposal to provide lease-purchase financing based on the terms and conditions set forth below:

1. Lessor: BancorpSouth Equipment Finance, a division of BancorpSouth Bank
2. Lessee: Polk County Auditor
3. Equipment Description: 9 Mack Dump Trucks
4. Equipment Cost: \$945,558.00
5. Lease Term: 13 Months
6. Lease Payments: (These are approximate payment amounts. The actual payment will be determined at funding date.)
1 payment in 13 months of \$980,878.36
7. Lease Rate: 3.39%
8. Funding Date: This proposal is contingent upon the equipment being delivered and the lease funded prior to 12/31/2009. If the equipment is not delivered and the lease funded prior to 12/31/2009, this proposal is null and void. Any extension of the funding date must be in writing.
9. Purchase Option: Title is passed to Lessee at lease expiration for no further consideration.
10. Non-appropriation/Termination: The lease provides that Lessee is to make reasonable efforts to obtain funds to satisfy the obligation in each fiscal year. However, the lease may be terminated without penalty in the event of non-appropriation. In such event, the Lessee agrees to provide an attorney's opinion confirming the events of non-appropriation and Lessee's exercise of diligence to obtain funds.

October 23, 2009

11. Bank Qualification: This lease-purchase financing shall be designated as a bank qualified tax-exempt transaction as per the 1986 Federal Tax Bill. **This means that the Lessee's governing body will pass a resolution stating that it does not anticipate issuing more than \$30 million in General Obligation debt or other debt falling under the Tax Bill's definition of qualifying debt during the calendar year that the lease is funded.**

12. Tax Status: This proposal is subject to the Lessee being qualified as a governmental entity or "political subdivision" within the meaning of Section 103(a) of the Internal Revenue Code of 1954 as amended, within the meaning of said Section. Lessee agrees to cooperate with Lessor in providing evidence as deemed necessary or desirable by Lessor to substantiate such tax status.

13. Net Lease: This will be a net lease transaction whereby maintenance, insurance, taxes (if applicable), compliance with laws and similar expenses shall be borne by Lessee.

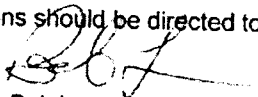
14. Financial Statements: Complete and current financial statements must be submitted to Lessor for review and approval of Lessee creditworthiness.

15. Lease Documentation: This equipment lease-purchase package is subject to the mutual acceptance of lease-purchase documentation within a reasonable time period, otherwise payments will be subject to market change.

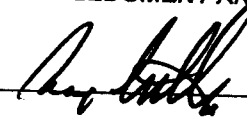
If the foregoing is acceptable, please so indicate by signing this letter in the space provided below and returning it to BancorpSouth Equipment Finance. **The proposal is subject to approval by BancorpSouth Equipment Finance's Credit Committee and to mutually acceptable terms, conditions and documentation.**

This proposal expires as of the close of business on 11/20/2009. Extensions must be approved by the undersigned.

Any concerns or questions should be directed to Bob Lee at 1-800-222-1610.


Bob Lee
Vice President

ACKNOWLEDGMENT AND ACCEPTANCE

By:  COUNTY AUDITOR
Title

Date: 10-28-09

EAST TEXAS



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SALES, L.L.C.

2934 HWY. 31 N
P.O. BOX 2867
LONGVIEW, TEXAS 75806
www.east-texas-mack.com

OFFICE: 903-758-9994
FAX: 903-758-0275
1-800-441-8505

POLK COUNTY

PLEASE REVIEW THE ENCLOSED SPECIFICATIONS AND THE QUOTATION BELOW. THIS TRUCK CAN BE PURCHASED USING BUYBOARD CONTRACT NUMBER 208-04. TO ORDER, FAX A PURCHASE ORDER TO STEVE FISHER @1-800-211-5454 OR PHONE 1-800-695-2919 ext. 7153. REFERENCE EAST TEXAS MACK SALES, LLC AS VENDOR.

One or more new 2010 Mack CHU613 cab & chassis equipped with a 12 to 14 yard OX dump body with electric tarp and complete hydraulic pintle hitch. GSO 054318

Sales price per unit \$ 105,000.00
DOT inspection 62.00
FOB Polk Co. barns \$ 105,062.00

BuyBoard fee of \$ 400.00 will be added to the final invoice.

Twelve to fourteen months after the original purchase date, any unit purchased from this quote that meets trade terms, East Texas Mack Sales offers a minimum trade allowance of \$ 96,000.00 per unit towards the purchase of a new truck.

Thanks,
Nick Miller
Nick Miller
08/18/2009

CHU613

GSO:054318
Model Year:2010

Chassis Specifications

ORDER/CUSTOMER/VEHICLE INFORMATION

VEHICLE REGISTRATION	ANY STATE EXC. CALIF OR HAWAII
COMMERCIAL/MUNICIPAL	COMMERCIAL SERVICE
VEHICLE APPLICATION	NORMAL HIGHWAY
MAX CARRIER RATING	110000 LB (50000 KG) GCW/GVW
VEHICLE TYPE	TRACTOR
BODY TYPE/ON HWY APLN	BULK HAULER-LIQUID ON-HWY
INNER CITY/FREQUENT TURN	SELECT AN APPLICATION
GROSS COMBINATION WEIGHT	SELECT MAX GCW FOR WHICH
FILE STATUS	SOLD

BASE VEHICLE SPEC

FRONT AXLE POSITION	CHU603 T MACKTRAQ 2010A
SPECIAL SALES PACKAGE	AXLE FORWARD
FRAME SECTION	W/O SPECIAL SALES PACKAGE
WHEELBASE	STEEL-266 X 90 X 8MM
PLATFORM	218"
	187"

ENGINE/TRANSMISSION/CLUTCH

ENGINE	MPS-429E MACK
TRANSMISSION	T313LR 13 SP-MACK
CLUTCH	CL7982 15.5" CERAMIC

ENGINE EQUIPMENT

AIR COMPRESSOR	MERITOR/WABCO 318 (18.7 CFM)
AIR CLEANER	11" SINGLE ELEMENT DONALDSON
AIR COMPRESSOR GOVERNOR	W/O GOVERNOR OPTIONAL VENDOR
INSIDE/OUTSIDE AIR INTAKE	W/O INSIDE/OUTSIDE AIR INTAKE
AIR INTAKE INLINE CLEANER	W/O AIR INTAKE INLINE CLEANER
ALTERNATOR	12V100A DELCO 2-MSI (100 AMP)
BATTERIES	3-12V MACK M/R 31
BUG SCREEN	BLACK ALUM MOUNTED BEHIND
COOLANT PROTECTION	TO -34 DEG F
COOLANT CONDITIONR FILTER	FURN. MACK COOLANT CONDITIONER
COOLING PERFORMANCE	NARROW RADIATOR WITH LENGTH 3
DIESEL PARTICULATE FILTER	DIESEL PARTICULATE FILTER
EXH AFTER-TREATMENT SYS	AFTER TREATMENT SYSTEM
DPF REGENERATION CONTROL	AUTO IN MOTION,MAN STATIONARY,
ENG. VALVE COVER OPTION	W/O ENG VALVE COVER OPTION
ENGINE BRAKE	MACK ENGINE BRAKE
ENGINE HEATER	120V 1500 WATT ENGINE BLOCK
EXHAUST	NO MUFFLER, DUAL VERTICAL
FAN DRIVE	BEHR PAN & ELECTRONIC
FLYWHEEL HOUSING	ALUMINUM (LIGHTWEIGHT)
FUEL WATER SEPARATOR	MACK INTEGRAL INCLUDES MANUAL
RADIATOR & HEATER HOSES	SILICONE RADIATOR & HTR HOSES
OIL PAN HEATER	W/O OIL PAN HEATER OPTION
EXHAUST RAIN CAP	OMIT RAIN CAP
EXTENDED SERVICE INTERVAL	W/O EXTENDED SERVICE INTERVAL
STARTING SYSTEM	12V GEAR REDUCTION
TEETHER DEVICE (RETAINER)	FURNISH CAP RETAINER FOR

TRANSMISSION EQUIPMENT/DRIVELINES

CLUTCH ASSIST	AIR ASSIST
LUBRICATION FITTINGS	FURNISH CLUTCH RELEASE BEARING
ELEC TRANS OIL LVL SENSOR	W/O ELEC TRANS OIL LVL SENSOR
TRANSMISSION BELL HOUSING	ALUMINUM
OIL COOLER	MACK T200/T300 SERIES TRANS.
NEUTRAL CONTROL	NEUTRAL CONTROL FOR VARIABLE
LUBE-TRANS MISSION	FACTORY OPTION LUBE-TRANS
ELEC TRANS PACKAGE	W/O ELEC TRANS PACKAGE OPTION
DRIVESHAFT GUARD	W/O DRIVESHAFT GUARD
MAIN DRIVESHAFT	DANA/SPICER 1810 HD
INTERAXLE DRIVESHAFT	DANA/SPICER 1810
CAB (A THRU G)	
AERO AIDS	W/O PROVISIONS FOR AERO AIDS

CHU613

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Chassis Specifications

- AIR CONDITIONER/HEATER
- AIR CONDITIONER COMPRESSOR
- AIR RESTRICTION MONITOR
- AUX LAMP PROVISIONS
- CAB MODEL
- AUX IN CAB PNEUMATIC LINE
- CAB MOUNTING REAR
- CERTIFIED CHASSIS WEIGHT
- CIGAR LIGHTER
- AISC ELECTRICAL SWITCHES
- CAB DOME LIGHT
- CAB DOOR CONSTRUCTION
- KEY SHUTOFF
- FIRE EXTINGUISHER
- FLOOR COVERING
- GAUGE-ELECTRICAL SYSTEM
- GAUGE CLUSTER
- GAUGE-EXHAUST PYROMETER
- GAUGE-FUEL LEVEL
- GAUGES-UNIT OF MEASURE
- GAUGE-SPEEDOMETER/ODO.
- GAUGE-TACHOMETER
- GAUGE-TRANS.OIL TEMP.
- GEAR SHIFT GLASS
- HOOD AIR INTAKE ORILLE
- CAB (H THRU R)
- GRILLE
- GUARDDOG MAINT.MONITORING
- HEADLAMP BEZEL
- HEADLINER
- CAB HEATER
- HOOD
- HOOD INSULATION
- AIR HORN
- ELECTRIC HORN
- MARKER & CLEARANCE LAMPS
- IN-DASH STORAGE
- INSTANT CLUSTER DISPLAY
- DASH PANEL OPTION
- INTERIOR TRIM PACKAGE
- DOOR & IGNITION KEYS
- ELECTRONIC KEYLESS ENTRY
- WEST COAST MIRRORS
- CONVEX MIRROR
- VISIBILITY MIRROR
- FRONT MUD FLAPS
- PERSONALIZED OPTION
- CAB POWER OUTLETS
- RADIO
- RADIO ANTENNA
- POWER LEADS
- C.B. RADIO
- CB ANTENNA
- C.B. RADIO MOUNTING
- AUTO RADIO SHUTOFF
- REAR WINDOW REFLECTOR KIT
- CAB (S THRU 2)
- DRIVERS SEAT (L.H.)
- RIDERS SEAT (R.H.)
- SEAT MOUNTED ARMREST
- SEAT COVERING
- BLEND AIR HVAC
- ROTARY TYPE
- W/O AIR RESTRICTION MONITOR
- W/O AUX LAMP PROVISIONS
- CA68 CONV CAB, LH STEER
- WITH OUT CAB CLEANOUT
- AIR SUSPENDED
- CUSTOMER GUARANTEED WEIGHT,
- CIGAR LIGHTER
- FURNISH (2) EXTRA DASH MTD
- (4)LAMPS:RH&LH DOME LAMPS-DOOR
- FURNISH GALVANIZED STEEL DOORS
- CONTROLLED BY KEY SWITCH
- SLB EXTINGUISHER (ABC RATED)
- POLYURETHANE FLOOR MAT
- VOLTMETER
- OPTION #12 (EXHAUST PYROMETER,
- GAUGE
- ELECTRICAL
- U.S. UNITS (PREDOMINANT)
- ELECTRONIC W/ ODOMETER & TRIP
- ELECTRONIC-W/HOURMETER
- TRANSMISSION GAUGE(S)
- W/O ANY GEAR SHIFT OPTIONS
- TINTED WINDSHIELD, SIDE &
- BLACK ORILLE
- BR FIN(CHROME)W/DLK BACKGROUND
- GUARDDOG ROUTINE MAINTENANCE
- MOLDED PLASTIC - BRIGHT FINISH
- FABRIC COVERED FOAM PADDED
- OMIT STD HEATER
- FIBERGLASS
- FURNISH HOOD INSULATION
- MACK-2 RECT SINGLE TRUMPET
- SINGLE TONE (1 HORN)
- GROTE PREMIUM BRIGHT FINISH
- MEMO AREA & CLIP
- CO-PILOT DRYR DISPLAY ENHANCED
- FURNISH WOOD GRAIN DASH
- CUSTOM SLATE GRAY
- CHASSIS KEYED AT RANDOM-2 KEYS
- W/O ELECTRONIC KEYLESS ENTRY
- AERO MIRROR-BODY COLORED
- W/O CONVEX MIRROR
- W/O OPTIONAL VISIBILITY MIRROR
- W/O FRONT MUD FLAPS
- NAMEPLATE
- TWO 12V AUX POWER OUTLETS-
- AM/FM STEREO CD W/ WEATHERBAND
- ROOF MOUNTED
- 5 WAY BINDING POST (FOR CD)
- W/O REMOTE CB RADIO
- DUAL(FIBERGLASS)
- STRAP TYPE (TOP OF DASH)
- W/O AUTO RADIO SHUTOFF OPTION
- FIXED
- W/O SLPR.DOX,FURN.REFLECTOR
- AIR-BOSTROM TALLADEGA 915
- FIXED-MACK (MID-BACK)
- FURNISH DRIVERS SEAT WITH
- CLOTH/VINYL

Chassis Specifications

CHU613

GSO:054318
Model Year:2010

DUST COVER-SEAT
SEAT BELT(S)
SEAT BELT RETRACTOR(S)
STARTER SWITCH
STEERING COLUMN
STEERING WHEEL
HEADER CONSOLE
POUCH, INTERIOR CAB
REAR WALL STORAGE
EXTERIOR SUN VISOR
INTERIOR SUN VISOR
PEEP WINDOW/VENT
WINDOW & LOCK OPERATION
WINDSHIELD WIPERS
SLEEPER BOX
SLEEPER BOX
SLPR.BOX-CLOCK
SLPR.BOX-LOWER BUNK
SLPR.BOX-UPPER BUNK
SLPR.BOX-LOWER CABINET
SLPR.BOX-CLOTHES CLOSET
SLPR.BOX-CURTAIN
SLPR.BOX-HEATER
SLPR.BOX-HEATER/AIR COND.
SLPR.BOX-HOOK-UP LIGHTS
SLPR.BOX-POWER OUTLET
SLPR.BOX-REFRIGERATOR
SLPR.BOX-WINDOW
COMMUNICATION SYSTEM
FRAME EQUIPMENT/FUEL TANKS
FRONT BUMPER
CROSSMEMBERS
REAR CROSSMEMBER OPTIONS
XMBRS BEHIND REAR AXLE
FIFTH WHEEL
FIFTH WHEEL-HEIGHT
FIFTH WHEEL MTG BRACKETS
FRONT MUD FLAPS
MUD FLAP HANGER BRACKETS
REAR AXLE(S) FENDERS
TOW SHACKLE COVERS
TAPERED FRAME RAIL ENDS
FRONT TOW DEVICE
REAR TOWING DEVICE
FUEL TANK L.H.
FUEL TANK(S)RH.
FUEL TANK STRAPS
FUEL TANK STEPS & STRAPS
FUEL LINE MATERIAL
FUEL LINES
FILLER NECK SCREENS
ISOLATE FUEL TANK
FRONT AXLE EQUIPMENT/TIRES
FRONT AXLE
TANDEM FRONT AXLE
FRONT AXLE TIRES
FRONT RIM/WHEEL
FRONT WHEEL TYP
FRONT DISC WHEELS:POLISH
FRONT HUB MATERIAL
FRONT AXLE BRAKES
FRONT BRAKE DRUMS/ROTORS
FRONT BRAKE DUST SHIELDS

W/O DUST COVER-SEAT
LAP & SHOULDER (BOTH SEATS)
DRIVER'S & RIDER'S SEAT
KEY TYPE
ADJUSTABLE TILT TELESCOPE
2 SPOKE URETHANE GRIP, DRUSHED
W/O HEADER CONSOLE COMPARTMENT
HARD MOLOED STORAGE UNIT
REAR STORAGE POUCH
PAINTED
BOTH SIDES
R.H. DOOR PEEP WINDOW & W/O
ROLL-UP LH&RH-CRANK OPERATED
TWO SPEED ELECTRIC MOTOR

W/O SLEEPER BOX
W/O SLPR BOX CLOCK
W/O MATTRESS
W/O UPPER BUNK OPTION
W/O LOWER CABINET OPTION
W/O CLOTHES CLOSET OPTION
W/O SLPR BOX CURTAIN
W/O HEATER-SLPR BOX
W/O HEATER/AIR COND.-SLPR BOX
W/O SLPR BOX HOOK-UP LIGHTS
W/O SLPR BOX POWER OUTLET
W/O SLEEPER BOX REFRIGERATOR
OMIT SLEEPER BOX WINDOW

FLUSH-STAINLESS CLAD ALUMINUM
HIGHWAY SEVERE DUTY BOC AND
SPECIAL XMBR FOR RH&LH HOOKS &
W/O XMBRS BEHIND REAR
W/O FIFTH WHEEL
W/O 5TH WHEEL HEIGHT
W/O FACTORY INSTALLED FIFTH
W/O FRONT MUD FLAPS
W/O REAR MUD FLAP HANGER BRKTS
W/O REAR AXLE FUNDERS
W/O SHACKLE COVER OPTION
FURNISH TAPERED AND FLANGED
CLEVIS
HKS,RH&LH RAIL SIDES W/HOLLAND
80 GAL.ALUM/300 LITERS
80 GAL.ALU
STEEL FUEL TANK STRAPS
W/O BRIGHT FINISH STEPS
NYLON HOSE
DUAL DRAW & RETURN
W/O FILLER NECK SCREEN OPTION
WITHOUT ISOLATED FUEL TANK

FXL12 12000 LB-MACK
W/O TANDEM FRONT AXLE
11R24.5 O GOODYEAR O149 RSA
24.5 X 8.25 ALUMINUM DISC
ALUM. DISC
W/O FRT.DISC WHL BRIGHT FINISH
FERROUS
MERITOR "S" CAM 16.5" X 5"
DISC WHEEL-OUTBOARD CAST DRUM
W/O FRONT BRAKE DUST SHIELDS

CHU613

GSO:054318
Model Year:2010

Chassis Specifications

FRONT WHEEL SEALS	FACTORY OPTION
FRONT SHOCK ABSORBERS	DOUBLE ACTING TYPE
FRONT SLACK ADJUSTER	OUNITE 2000 AUTOMATIC
FRONT SUSPENSION	12,000 LB HD TAPERLEAF
STEERING	HD94 SHEP-PWR(INTEGRAL)
FRONT WHEEL NUTS	W/O FRONT WHEEL NUT OPTION
REAR AXLE EQUIPMENT/TIRES/RATIOS	
TANDEM REAR AXLE	S38"R" J8000LD-MACK
TANDEM REAR SUSPENSION	SS38 -MACK MULTILEAF
REAR AXLE TIRES	11R24.5 G GOODYEAR UNISTEEL G362 DRIVE
REAR AXLE CARRIER	CRDPC9293
CARRIER HOUSING MATERIAL	MALLEABLE
REAR AXLE CARRIER RATIO	4.17
REAR RIM/WHEEL	24.5 X 8.25 STL DISC 11.25 BC.
REAR WHEEL TYPE	STEEL DISC
REAR AXLE HUB MATERIAL	FERROUS
REAR AXLE BRAKES	MERITOR-CAM 16.5X7 Q PLUS
REAR BRAKE DRUMS/ROTORS	DISC WHEEL OUTBOARD CAST DRUMS
REAR BRAKE DUST SHIELDS	W/O REAR BRAKE DUST SHIELDS
REAR AXLE WHEEL SEALS	STEMCO VOYAGER
POWER DIVIDER LOCKOUT	IN CAB MANUAL AIR VALVE
REAR SHOCK ABSORBERS	FRT-REAR OF TANDEM REAR AXLE
REAR SHOCK INSULATORS	W/O H. D. SHOCK INSULATOR
REAR SLACK ADJUSTER	GUNITE 2000 AUTOMATIC
REAR AXLE SPACING	50"
AIR SUSP HEIGHT CONTROL	W/O AIR SUSP HEIGHT CONTROL
ANTI-SWAY SPRINGS	FURNISH W/ TANDEM REAR AXLE
AUX SPRING BRAKE QTY	4 CHAMBERS
REAR BRAKE CHAMBER VENDOR	HALDEX (FORMERLY ANCHORLOK)
REAR BRAKE CHAMBER SIZE	3000 TYPE
TRANSVERSE TORQUE ROD	REAR-REAR AXLE ONLY
TRUNNION BUSHING	URETHANE
FRAME/WHEELBASE/PLATFORM	
FRAME SECTION	STEEL-266 X 90 X 8MM
WHEELBASE	218"
PLATFORM	137"
AIR BRAKE SYSTEM/TRAILER CONNECTIONS	
ABS/ATC DRIVER OPTIONS	W/O ABS/ATC DRIVER OPTIONS
ALL HOSE CHASSIS	W/O ALL HOSE CHASSIS
PARKING BRAKE CONTROL	TWO VALVE SYSTEM
AIR SYSTEM VALVE/VENDOR	BENDIX VALVES
AIR DRYER	MERITOR/WABCO AIR DRYER,1200P
AIR DRYER - RELOCATION	W/O RELOCATION OPTION
AIR RESERVOIR	STEEL
BULK UNLOAD PROVISIONS	W/O BULK UNLOAD PROVISIONS
ANTI-LOCK BRAKE SYSTEM	BENDIX KB(EATON/BOSCH) ADS
AUTOMATIC DRAIN VALVE	W/O AUTOMATIC DRAIN VALVE
ELECTRICAL PLUG HOLDER	ELECTRICAL PLUG HOLDER
HAND CONTROL VALVE	TRAILER BRKS
HOSE TENDER	POGO STICK-CHASSIS MOUNTED
MANUAL DRAIN VALVE	LANYARD CONTROL-ON SUPPLY TANK
RATIO (LIGHTING) VALVE	W/O AUTOMATIC RATIO VALVE
SPRING DRK INVERSION VALVE	FOR TRACTOR APPLICATIONS
AIR TRAILER CONNECTIONS	SEMI-TRAILER PACKAGE
TRAILER AIR HOSES	STRAIGHT, APPROX 12' WORKING
TRAILER ELECTRICAL CABLE	STRAIGHT - 12 FT.
TRAILER ELECTRICAL RECEPT	FOR SEMI-TRAILER, BACK OF CAB
TRAILER ACCESS PACKAGE	W/O TRAILER ACCESS PACKAGE
ELECTRICAL	
BACK-UP SWITCH RELAY	W/O BACK-UP SWITCH RELAY
BACKUP ALARM	W/O BACK-UP ALARM
BATTERY BOX BASE	STEEL BASE
BATTERY BOX COVER	POLISHED ALUMINUM



TRUCK BODIES & EQUIPMENT INTERNATIONAL, Inc.
 Ox Bodies | Crystal | OverClass | Rugby | J-Cor | Hardee

TBEI - Ox Bodies
 719 Columbus Street East
 PO Box 886
 Fayette AL 35555

Quote Response Form

Customer: 34182

EAST TEXAS MACK
 HIGHWAY 31 E
 LONGVIEW TX 75601

Taken By: Robert Fowler

Phone: (800) 442-8824
 Fax:

Estimate	Terms	Quote Date	Expiration Date	Salesperson	Customer Currency
FA00003805		8/4/2009		Nick Miller 903-235-1254	USD

UM	Quantity	Item	Unit Price	Extended Price
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- Body Style: Maverick
- Body Length: 14'
- Hoist Model: 63140T
- Frame Style: Sub-Frame w/X-Mem 12 CL
- Rear Style: 6 Slant
- Front Exhaust Notch: No
- Front Height: 56
- Side Height Front: 40
- Side Height Rear: 40
- Rear Height: 48
- Side Material: 10GA CS
- Front Material: 10GA CS
- Tailgate Material: 7GA CS
- Floor Material: 3/16 A36
- Cabshield Style: Narrow and Centered
- Cabshield Projection: 24
- Cabshield Width: 65
- Tarp Style: Mountain
- Tailgate Type: Standard
- Tailgate Bracing Style: 1 Horizontal
- Horizontal Side Brace: Yes
- Side Top Rail Style: Standard
- Dump Assist Vibrator: No
- Dump Apron: Standard
- Dump Apron Size: 8
- Side Light Cutouts: None
- Metro Light Quantity: 1
- Dirt Shedding Angle: No
- Board Holder Height: 8

Pricing includes installation on chassis, 50 ton pintle hitch, and complete hydraulic pup kit with air and electric lines for dump trailer.....\$ 12,794.00