

**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 P. Thompson (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 2013.

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 2013, Lessee has designated \$ 1,350,864.62 of tax-exempt obligations (including the Agreement) as qualified tax-exempt obligations. Including the Agreement herein so designated, Lessee will not designate more than \$10,000,000 of obligations issued during calendar year 2013 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 2013 will not exceed \$10,000,000.

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.

CERTIFICATE WITH RESPECT TO QUALIFIED TAX EXEMPT OBLIGATIONS

I, 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 2013.

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 9/10/2013.

8. In calendar year 2013, Lessee had designated \$ 1,350,864.62 of tax-exempt obligations (including the Agreement) as qualified tax-exempt obligations. Including the Agreement herein so designated, Lessee will not designate more than \$10,000,000 of obligations issued during calendar year 2013 as qualified tax-exempt obligations.

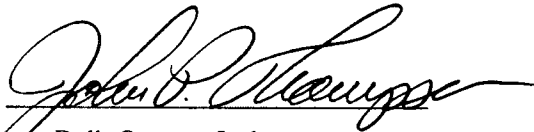
9. Lessee reasonably anticipated that the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Lessee during calendar year 2013 will not exceed \$10,000,000.

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 10th day of September,
2013.

Polk County, Texas

By: 
Title: Polk County Judge

Form **8038-G**

(Rev. September 2011)

Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

► Under Internal Revenue Code section 149(e)

► See separate instructions.

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

OMB No. 1545-0720

Part I Reporting Authority

If Amended Return, check here

1 Issuer's name Polk County, TX		2 Issuer's employer identification number (EIN) 74-6001621	
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions)		3b Telephone number of other person shown on 3a	
4 Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	5 Report number (For IRS Use Only)	
602 E Church St Ste 108		3	
6 City, town, or post office, state, and ZIP code Livingston, TX 77351		7 Date of issue	
8 Name of issue		9 CUSIP number	
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions)		10b Telephone number of officer or other employee shown on 10a 936-327-6811	

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.

11	Education	11		
12	Health and hospital	12		
13	Transportation	13		
14	Public safety	14		
15	Environment (including sewage bonds)	15		
16	Housing	16		
17	Utilities	17		
18	Other. Describe ► (7) 2014 Mack GU713 Dump Trucks	18	825,864	62
19	If obligations are TANs or RANs, check only box 19a <input type="checkbox"/>			
	If obligations are BANs, check only box 19b <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
21		\$ 825,864.62	\$ NA	NA years	2.24 %

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 (MM/DD/YYYY)	
34	Enter the date(s) the refunded bonds were issued (MM/DD/YYYY)	

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 63773S

Form **8038-G** (Rev. 9-2011)

Part VI Miscellaneous

<p>35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)</p>	35	
<p>36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions)</p> <p style="margin-left: 20px;">b Enter the final maturity date of the GIC ▶ _____</p> <p style="margin-left: 20px;">c Enter the name of the GIC provider ▶ _____</p>	36a	
<p>37 Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units</p>	37	
<p>38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the following information:</p> <p style="margin-left: 20px;">b Enter the date of the master pool obligation ▶ _____</p> <p style="margin-left: 20px;">c Enter the EIN of the issuer of the master pool obligation ▶ _____</p> <p style="margin-left: 20px;">d Enter the name of the issuer of the master pool obligation ▶ _____</p>		
<p>39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box ▶ <input type="checkbox"/></p>		<input type="checkbox"/>
<p>40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box ▶ <input type="checkbox"/></p>		<input type="checkbox"/>
<p>41a If the issuer has identified a hedge, check here <input type="checkbox"/> and enter the following information:</p> <p style="margin-left: 20px;">b Name of hedge provider ▶ _____</p> <p style="margin-left: 20px;">c Type of hedge ▶ _____</p> <p style="margin-left: 20px;">d Term of hedge ▶ _____</p>		
<p>42 If the issuer has superintegrated the hedge, check box ▶ <input type="checkbox"/></p>		<input type="checkbox"/>
<p>43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box ▶ <input type="checkbox"/></p>		<input type="checkbox"/>
<p>44 If the issuer has established written procedures to monitor the requirements of section 148, check box ▶ <input type="checkbox"/></p>		<input type="checkbox"/>
<p>45a If some portion of the proceeds was used to reimburse expenditures, check here <input type="checkbox"/> and enter the amount of reimbursement ▶ _____</p> <p style="margin-left: 20px;">b Enter the date the official intent was adopted ▶ _____</p>		

Signature and Consent	<p>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. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.</p>				
		Date	X		
	Signature of issuer's authorized representative		Type or print name and title		
Paid Preparer Use Only	Print/preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	

SPECIAL STIPULATIONS


LESSOR: BancorpSouth Equipment Finance,
a division of BancorpSouth Bank
P.O. Box 15097
12 Thompson Park
Hattiesburg, MS 39404-5097

By: _____

Title: _____

Date: _____

LESSEE: Polk County, Texas
602 E Church St STE 108
Livingston, TX 77351

By:  _____

Title: Polk County Judge

Date: 9/10/2013

--NONE--

EXHIBIT A

DELIVERY ORDER NO: 20Dated as of: 9/10/2013

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 ascribed 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 10/1/2012 to 9/30/2013.

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.

Pct#1, Pct#2, Pct#3 & Pct#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:  _____

Title: Polk County Judge

SCHEDULE A-1

Polk County, Texas

Master Lease Number: 7319

Delivery Order Number: 70320-020

2014 Mack GU713 Dump Truck VIN: _____ w/ OX body S/N:

2014 Mack GU713 Dump Truck VIN: _____ w/ OX body S/N:

2014 Mack GU713 Dump Truck VIN: _____ w/ OX body S/N:

2014 Mack GU713 Dump Truck VIN: _____ w/ OX body S/N:

2014 Mack GU713 Dump Truck VIN: _____ w/ OX body S/N:

2014 Mack GU713 Dump Truck VIN: _____ w/ OX body S/N:

2014 Mack GU713 Dump Truck VIN: _____ w/ OX body S/N:

Info Analysis
Payment Amortization Report

Dates may change at closing

Interest Rate: **2.2400% (Monthly)**

Per	Date	Payment	Principal	Interest	Principal Balance	Accrued Interest	Accrued Int Bal	Net Balance
0	10/23/13	0.00	0.00	0.00	825,864.62	0.00	0.00	825,864.62
1	11/23/13	0.00	0.00	0.00	825,864.62	1,541.61	1,541.61	827,406.23
2	12/23/13	0.00	0.00	0.00	825,864.62	1,544.49	3,086.11	828,950.73
	2013	0.00	0.00	0.00		3,086.11		
3	1/23/14	0.00	0.00	0.00	825,864.62	1,547.37	4,633.48	830,498.10
4	2/23/14	0.00	0.00	0.00	825,864.62	1,550.26	6,183.74	832,048.36
5	3/23/14	0.00	0.00	0.00	825,864.62	1,553.16	7,736.90	833,601.52
6	4/23/14	0.00	0.00	0.00	825,864.62	1,556.06	9,292.96	835,157.58
7	5/23/14	0.00	0.00	0.00	825,864.62	1,558.96	10,851.92	836,716.54
8	6/23/14	0.00	0.00	0.00	825,864.62	1,561.87	12,413.79	838,278.41
9	7/23/14	0.00	0.00	0.00	825,864.62	1,564.79	13,978.57	839,843.19
10	8/23/14	0.00	0.00	0.00	825,864.62	1,567.71	15,546.28	841,410.90
11	9/23/14	0.00	0.00	0.00	825,864.62	1,570.63	17,116.92	842,981.54
12	10/23/14	0.00	0.00	0.00	825,864.62	1,573.57	18,690.48	844,555.10
13	11/23/14	846,131.60	825,864.62	20,266.98	0.00	1,576.50	0.00	0.00
	2014	846,131.60	825,864.62	20,266.98		17,180.88		
	Totals:	846,131.60	825,864.62	20,266.98		20,266.98		

EQUIPMENT ACCEPTANCE NOTICE

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. 20 dated as of 9/10/2013 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: 
Title: Polk County Judge
Date: 9/10/2013

EXHIBIT D