

**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, Commissioners 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 Sydney Murphy, 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 2017.

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 2017, Lessee has designated \$ 1,041,160.00 of tax-exempt obligations (including the Agreement) as qualified tax-exempt obligations. Including the Agreement herein so designated, Lessee will not designate more than \$10,000,000 of obligations issued during calendar year 2017 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 2017 will not exceed \$10,000,000.

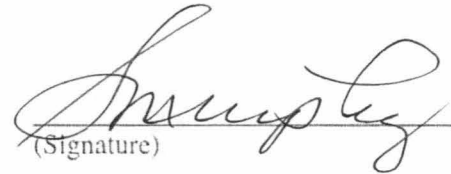
Section 9. For purposes of this resolution, the amount of tax-exempt obligations stated as either issued or designated as qualified tax-exempt obligations includes tax-exempt obligations issued by all entities deriving their issuing authority from Lessee or by an entity subject to substantial control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


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

<u>Sydney Murphy</u>	Voted: <u>YES</u>
<u>Bob Willis</u>	Voted: <u>YES</u>
<u>Ronnie Vincent</u>	Voted: <u>YES</u>
<u>Milton 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 14th day of February, 2017.


(Signature)

ATTEST:



(SEAL)

