

**RESOLUTION AUTHORIZING AND APPROVING EXECUTION OF AN
EQUIPMENT - LEASE PURCHASE AGREEMENT WITH CADENCE EQUIPMENT
FINANCE, A DIVISION OF CADENCE BANK**

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. The Lessee desires to enter into an Equipment Lease - Purchase Agreement with the Lease Schedule and Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" (collectively, the "Agreement") with Cadence Equipment Finance, a division of Cadence Bank (the "Lessor"), for the purpose of leasing with an option to purchase the equipment as described therein for the total cost specified therein (the "Equipment").

2. It is in the best interest of the public purposes of the Lessee that the 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.

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 the Lessor and the Lessee is hereby approved and County Judge (the "Authorized Officer") is hereby authorized and directed to execute said Agreement on behalf of the Lessee.

Section 2. The Agreement is being issued in calendar year 2023.

Section 3. Neither any portion of the gross proceeds of the Agreement nor the Equipment identified to 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 the 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.

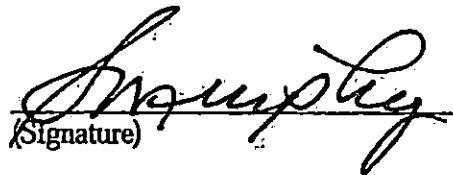
Section 6. The Authorized Officer is further authorized for and on behalf of the Governing Body and the Lessee to do all things necessary in furtherance of the obligations of the Lessee pursuant to the Agreement, including execution and delivery of all other documents necessary or appropriate to carry out the transactions contemplated thereby in accordance with the terms and provisions thereof.

Section 7. The Lessee desires to designate the Agreement as a "qualified tax-exempt obligation" of the Lessee, as defined in Section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code"). The aggregate face amount of all tax-exempt obligations (excluding private activity bonds other than qualified 501(c)(3) bonds) issued or to be issued by the Lessee and all subordinate entities thereof during the current calendar year is not reasonably expected to exceed \$10,000,000. The Lessee and all subordinate entities thereof will not issue or enter into in excess of \$10,000,000 of tax-exempt obligations (including the Agreement, but excluding private activity bonds other than qualified 501(c)(3) bonds) during the current calendar year, without first obtaining an opinion of nationally recognized counsel in the area of tax-exempt municipal obligations acceptable to the Lessor that the designation of the Agreement as a "qualified tax-exempt obligation" will not be adversely affected.

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

<u>Comm. Guylene Robertson</u>	Voted: <u>Yes</u>
<u>Comm. Mark DuBose</u>	Voted: <u>Yes</u>
<u>Comm. Milton Purvis</u>	Voted: <u>Yes</u>
<u>Comm. Jerry Cassity</u>	Voted: <u>Yes</u>
<u>Judge Sydney Murphy</u>	Voted: <u>Yes</u>
_____	Voted: _____
_____	Voted: _____

The motion having received the affirmative vote of all members present, the declared the motion carried and the resolution adopted, this the 13 day of June, 2023.


(Signature)

ATTEST:

Schelana Hoch

