

RESOLUTION NO. 2009-037

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF
OURAY COUNTY APPROVING THE OURAY COUNTY LEASE-PUR-
CHASE AGREEMENT BETWEEN OURAY COUNTY, LESSEE, AND
ALPINE BANK, AS LESSOR**

WHEREAS, the Board of County Commissioners of Ouray County has considered whether it is appropriate to enter into the Ouray County Lease-Purchase Agreement between Ouray County as Lessee and Alpine Bank as Lessor with an effective date of August 5, 2009; and

WHEREAS, said Lease is for the purpose of financing the acquisition of a vehicle for the County; and

WHEREAS, the Board of County Commissioners has considered the terms and conditions of said Lease-Purchase Agreement and finds that it is in the best interest of the County to utilize said Lease-Purchase Agreement as the mechanism for financing the purchase of a vehicle; and

WHEREAS, the Board of County Commissioners has appropriated sufficient funds to pay the lease payment due in year 2009;

NOW THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Ouray County that said Lease-Purchase Agreement is hereby approved by the Board of County Commissioners and Heidi M. Albritton is hereby authorized and directed to execute the Ouray County Lease-Purchase Agreement and any other documents in connection therewith to complete the financing for the acquisition of the vehicle.

BE IT FURTHER RESOLVED that the County covenants that it will perform all acts within its power which are or may be necessary to insure that the interest portion of the Lease Payments coming due under the Agreement will at all times remain exempt from federal income taxation under the laws and regulations of the United States of America as presently enacted and construed or as hereafter amended.

The County hereby certifies that it has not issued or effected the issuance of, and reasonably anticipates that it shall not issue or effect the issuance of more than thirty million dollars (\$30,000,000.00) of tax-exempt obligations during the 2009 calendar year, and hereby designates the Agreement as a "qualified tax exempt obligation," as defined by Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

INTRODUCED, READ AND PASSED this 13th day of August, 2009.

BOARD OF COUNTY COMMISSIONERS OF
OURAY COUNTY, COLORADO

By: *Heidi M. Albritton*
Heidi M. Albritton, Chair

ATTEST:

Michelle Nauer by
Michelle Nauer, Clerk and Recorder
By: Linda Manson-Haley, Deputy
Clerk of the Board
Tracie Harris

By: *K. Keith Meinert*
K. Keith Meinert, Vice-Chair

By: *Absent*
Lynn M. Padgett, Commissioner

