

**2009 LEASE PURCHASE FOR
Energy Savings Upgrades
Ouray County Courthouse**

Whereas, Ouray County (“County”) is a political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

Whereas, pursuant to applicable law, the County is authorized to acquire, dispose of and encumber real and personal property, including without limitation rights and interest in property and leases necessary to the functions and operation of the County; and

Whereas, the Board of County Commissioners (“Board”) of Ouray County hereby finds and determines that the execution of a lease-purchase agreement for the purchase and installation of energy savings equipment (i.e. boiler, snowmelt connection, etc.) for the Ouray County Courthouse in the principal amount of \$187,357.00 is appropriate and necessary to the function and operation of the County; and

Whereas, Wells Fargo Public Finance (“Wells Fargo”) shall act as Lessor under said lease.

Now, Therefore, Be It Resolved by the Board of Ouray County Commissioners as follows:

1. **Authority to Enter into Lease Purchase Financing.** The Board Chair is authorized to execute such contracts and supporting documents with Wells Fargo, in substantially the form set forth in the document presently before the County Board, for the lease-purchase financing for the purchase and installation of energy savings equipment (i.e. boiler, snowmelt connection, etc.) for the Ouray County Courthouse. All other related contracts and agreements necessary and incidental to the Lease are hereby authorized.
2. **Lease Subject to Annual Appropriation.** The County’s obligations under the Lease shall be subject to annual appropriation or renewal by the County Board as set forth in each Lease and the County’s obligations under the Lease shall not constitute general obligations of the County or indebtedness under the Constitution or laws of the State.
3. **Qualified Tax-Exempt Obligation.** The County reasonably anticipates to issue not more than \$10,000,000 of tax-exempt obligations (other than “private activity bonds” which are not “qualified 501(c)(3) bonds”) during the fiscal year in which each such Lease is issued and hereby designates each Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.
4. **Severability.** If any part, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
5. **Effective Date.** This Resolution shall take effect and be enforced immediately upon its approval by the Board of Ouray County Commissioners.

Adopted this 13th day of October, 2009.

BOARD OF COUNTY COMMISSIONERS
OF OURAY COUNTY, COLORADO

Attest:

Heidi M. Albritton, Chair

K. Keith Meinert, Vice Chair

Michelle Nauer, Clerk and Recorder
By: Linda Munson-Haley, Deputy Clerk of the Board

Lynn Padgett, Commissioner Member