

**STATE OF GEORGIA
COUNTY OF CLAYTON**

RESOLUTION NO. 2010 - 100

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF CLAYTON COUNTY, GEORGIA AUTHORIZING THE EXECUTION, DELIVERY AND PERFORMANCE OF A MASTER EQUIPMENT LEASE AND A LEASE ADDENDUM IN ORDER TO LEASE CERTAIN FIRE TRUCKS AND ASSOCIATED EQUIPMENT FOR ESSENTIAL PUBLIC PURPOSES; AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN OTHER RELATED DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AND AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND FOR OTHER PURPOSES

WHEREAS, Official Code of Georgia Annotated (O.C.G.A.) § 36-60-13, authorizes each county and municipality in the State of Georgia to enter into multi-year lease purchase agreements for the acquisition of goods, materials, real and personal property, services, and supplies; and

WHEREAS, the Board of Commissioners of Clayton County, Georgia, as the governing body of the Clayton County, Georgia (the "County"), has determined that there is an essential need for additional fire protection vehicles and other equipment ("Equipment") in order to ensure the public safety needs of the citizens of the County; and

WHEREAS, it has been determined that the most efficient and effective means of providing the acquisition of the Equipment is for the County to enter into (i) a Master Equipment Lease (the "Master Lease Agreement") between the County, as lessee, and the Clayton County Governmental Finance Corporation ("Finance Corp."), as lessor, providing certain terms and conditions of a master leasing program and (ii) a Lease Addendum (the "Lease Addendum") providing the terms governing the acquisition of the specific items of Equipment on the terms and conditions therein provided; and

WHEREAS, pursuant to the Master Lease Agreement and the Lease Addendum the Facilities Corp. agrees to (i) provide funds to acquire the Equipment, (ii) to lease the equipment to the County pursuant to an annually renewable lease and (iii) that upon the final payment of rental payments during the initial term and all renewal terms that the County shall, following the payment of a nominal amount, own such equipment; and

WHEREAS, certain of the Finance Corp.'s rights and obligations under the Lease Agreement have been assigned and transferred to Wells Fargo Bank, N.A. (the "Bank") under the terms of an Assignment and Transfer (Master Lease) and an Assignment and Transfer (Lease Addendum) between the Lessor and the Bank; and

WHEREAS, the Equipment being delivered in connection with the Master Lease Agreement and the Lease Addendum constitutes personal property necessary for the County to perform essential governmental functions; and

WHEREAS, the principal component of the rental payments payable under the Master Lease Agreement and the Lease Addendum equals \$1,950,000, the interest rate used to determine the interest component of the rental payments is 2.85% per annum and the Ending Term is February 1, 2017; and

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Board of Commissioners of Clayton County as follows:

Section 1. Approval of Master Lease Agreement, Lease Addendum and other Transaction Documents. (a) The execution, delivery and performance of the Master Lease Agreement by the Chairman of the Board of Commissioners of the County his hereby authorized. The Master Lease Agreement shall be in substantially the form attached hereto as Exhibit "A", subject to such changes, insertions or omissions as shall be approved by the Chairman of the Board of Commissioners and as approved to form by the County Attorney.

(b) The execution, delivery and performance of the Lease Addendum by the Chairman of the Board of Commissioners of the County his hereby authorized. The Lease Addendum shall be in substantially the form attached hereto as Exhibit "B", subject to such changes, insertions or omissions as shall be approved by the Chairman of the Board of Commissioners and as approved to form by the County Attorney.

(c) The execution, delivery and performance by the County of such other documents reasonably required to carry out, give effect to and consummate the transactions contemplated by the Mater Lease Agreement and Lease Addendum is hereby authorized. The execution of the Master Lease Agreement, Lease Addendum and such other documents contemplated hereby being conclusive evidence of such approval. The Chairman of the Board of Commissioners is hereby authorized and directed to execute, and the Clerk of the Board of Commissioners is hereby authorized and directed to attest and countersign, the Master Lease Agreement, Lease Addendum and any related Exhibits, as needed, attached thereto and to deliver the Master Lease Agreement, Lease Addendum (including such Exhibits) to the respective parties thereto, and the Clerk of the Board of Commissioners is hereby authorized to affix the seal of the County to such documents.

Section 2. Other Actions Authorized. The officers and employees of the County shall take all action necessary or reasonably required by the parties to the Master Lease Agreement and Lease Addendum to carry out, give effect to and consummate the transactions contemplated thereby (including the execution and delivery of a custodial agreement and/or paying agency agreement and any information return, tax certificate and agreement, as contemplated in the Master Lease Agreement and Lease Addendum) and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Master Lease Agreement and Lease Addendum.

Section 3. No General Liability. Nothing contained in this Resolution, the Master Lease Agreement, the Lease Addendum nor any other instrument shall be construed with respect

to the County as incurring a pecuniary liability or charge upon the full faith and credit of the County or against its taxing power, nor shall the breach of any agreement contained in this Resolution, the Master Lease Agreement, the Lease Addendum or any other instrument or document executed in connection therewith impose any pecuniary liability upon the County or any charge upon its general credit or against its taxing power, except to the extent that the rental payments payable under the Master Lease Agreement and Lease Addendum are special limited obligations of the County as provided in the Master Lease Agreement and Lease Addendum.

Section 4. Appointment of Authorized Lessee Representatives. The Chairman of the Board of Commissioners, the Director of Finance and Director of Policy and Planning of the County are each hereby designated to act as authorized representatives of the County for purposes of the Master Lease Agreement and Lease Addendum until such time as the governing body of the County shall designate any other or different authorized representative for purposes of the Master Lease Agreement and each Lease Addendum.

Section 5. Bank Qualification. The County has not designated the rental payments due under the Master Lease Agreement and the Lease Addendum as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

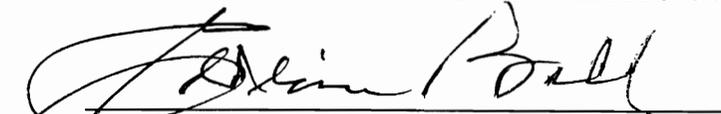
Section 6. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

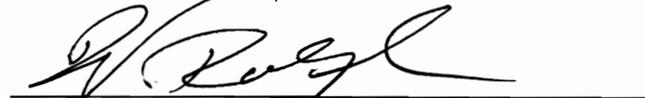
Section 7. Repealer. All bylaws, orders and resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution or ordinance or part thereof.

Section 8. Effective Date. This Resolution shall be effective immediately upon its approval and adoption.

ADOPTED AND APPROVED by the BOARD OF COMMISSIONERS OF
CLAYTON COUNTY, GEORGIA THIS 20th DAY OF APRIL, 2010.

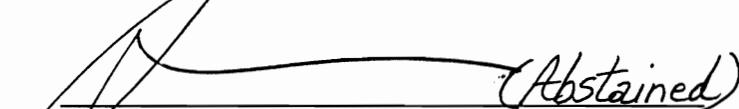
CLAYTON COUNTY BOARD OF COMMISSIONERS


ELDRIN BELL, CHAIRMAN


WOLE RALPH, VICE-CHAIRMAN


GAIL B. HAMBRICK, COMMISSIONER


SONNA SINGLETON, COMMISSIONER

 (Abstained)
MICHAEL EDMONSON, COMMISSIONER

ATTEST:


SHELBY D. HAYWOOD, CLERK