

**A RESOLUTION AUTHORIZING THE FINANCE OFFICER TO EXECUTE AN
INSTALLMENT PURCHASE CONTRACT** to purchase one new 2016 Peterbilt 567 Cab
Chassis/Galbreath Outside Rail Roll-Off Hoist Truck and a New John Deere 210GLC Excavator
with the total amount financed not to exceed \$364,599.60.

WHEREAS, the County of Ashe solicited and received competitive proposals from financial institutions to purchase one New 2016 Peterbilt 567 Cab Chassis/Galbreath Outside Rail Roll-Off Hoist Truck and a New John Deere 210GLC Excavator with the total amount financed not to exceed \$364,599.60;

WHEREAS, First-Citizens Bank & Trust Company offers the lowest fixed interest rate of 1.54% for a 3-year term for this purchase;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County of Ashe, that the Board of Commissioners authorizes the Finance Officer to enter into a contract with First-Citizens Bank & Trust Company on behalf of the County of Ashe to purchase one new Galbreath Outside Rail Roll-Off Hoist Truck and a New John Deere 210GLC Excavator van with the total amount financed not to exceed \$364,599.60.

BE IT FURTHER RESOLVED that the aforesaid contracts by and between the County of Ashe, various State contracts and other vendors, and First-Citizens Bank & Trust Company, together with the amounts to be paid thereunder, be and the same are hereby designated as qualified tax-exempt obligations of the County of Ashe for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

BE IT FURTHER RESOLVED that the Board of Commissioners does not reasonably expect that the Purchaser (and any subordinate entities) will issue more than \$10,000,000 in qualified tax-exempt obligations pursuant to such Sections 265(b)(3)(ii) during the current calendar year.

This resolution is effective upon its adoption this 15th day of August, 2016. The motion to adopt this resolution was made by _____, seconded by _____, and was passed by a vote of _____ to _____.

Jeff Rose, Chairman
Ashe County Board of Commissioners

Attest:

Ann J. Clark, MMC, NCCCC
Clerk to the Board

This is to certify that this is a true and accurate copy of a Resolution, adopted by the Ashe County Board of Commissioners on the _____ day of _____, 2016.

Clerk

Date