

Resolution 2012-008

WHEREAS, Jefferson County, Kansas considered a proposed lease purchase agreement between Jefferson County, Kansas and First State Bank & Trust of Tonganoxie, a Kansas banking corporation for the purpose of obtaining financing for acquiring and constructing an Emergency Medical Services (EMS) Substation on property at 201 S. Miller Street in Meriden, KS. , and

WHEREAS, the cost of the proposed project is estimated to be \$170,000.00 of which the amount of \$170,000.00 is being financed by First State Bank & Trust pursuant to the lease purchase agreement which provides for an annual interest rate of 1.77% per annum and provides for nine annual payments of \$ 18,723.55, and one final payment of \$18,723.51 on April 1, 2022., and

WHEREAS, this agreement will be a qualified tax exempt small issue under the 1986 Tax Code and that the County does not expect to issue more than \$10,000,000.00 in tax-exempt obligations this calendar year, and

WHEREAS, a majority of the members of the Board believe that the best interest of Jefferson County, Kansas would be served by entering into a lease purchase agreement and that the documents related thereto shall be in acceptable form.

BE IT RESOLVED by the Board of County Commissioners of Jefferson County, Kansas, that Jefferson County, Kansas intends to enter into a certain lease purchase agreement to be evidenced by the following documents:

A Lease Purchase Agreement between the First State Bank & Trust and Jefferson County, Kansas; and perform its obligations thereunder; and

BE IT FURTHER RESOLVED that the chairman of the Board of Jefferson County Commissioners is authorized to execute on behalf of Jefferson County, Kansas the following documents:

A document titled "Agreement" between the First State Bank & Trust and Jefferson County, Kansas.

That this resolution and the lease purchase agreement shall be effective 30 days after the date of the last publication of the this resolution unless a protest petition is filed by not less than 5% of the qualified voters of Jefferson County, Kansas with the county election officer within 30 days of the date of the last publication of this notice, in which event the agreement shall not be effective unless approved by a majority of voters voting in an election on said issue.

PASSED AND APPROVED by the Board of County Commissioners of Jefferson County, Kansas this 2nd day of April, 2012.

/s/Richard Malm, Chairman
/s/Roy Dunnaway, Member

/s/Lynn Luck, Vice Chair
ATTEST:/s/Linda M. Buttron, Jefferson County Clerk