

RESOLUTION # _____

**A RESOLUTION REGARDING A FINANCING AGREEMENT FOR THE
PURPOSE OF PROCURING VARIOUS PERSONAL PROPERTY.**

WHEREAS, Clay County desires to enter into a certain Financing Agreement, by and between Government Capital Corporation and the Clay County, for the purpose of financing Maintainer, and related equipment. Clay County desires to designate this Agreement as a "qualified tax-exempt obligation" of Clay County for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. Clay County desires to designate the County Judge as an authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE COURT OF CLAY COUNTY:


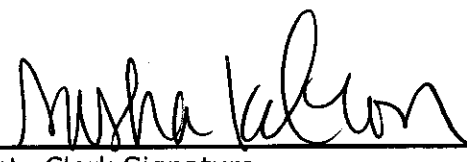
Section 1. That the Clay County enters into a Financing Agreement with Government Capital Corporation for the purpose of procuring Various Personal Property.

Section 2. That the Financing Agreement, by and between the Clay County and Government Capital Corporation is designated by Clay County as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That Clay County designates the County Judge as an authorized signer of the Financing Agreement, by and between Clay County and Government Capital Corporation.

Section 4. That should the need arise, if applicable, the County will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has Clayn PASSED and APPROVED by Clay County Commissioner's Court in a meeting held on 23 day of Sept, 2019.

Clay County	Witness Signature
X 	X 
County Judge Signature	County Clerk Signature
<u>Printed Name:</u>	<u>Printed Name:</u>
<u>Title:</u> County Judge	<u>Title:</u> County Clerk



GOVERNMENT CAPITAL
CORPORATION

September 16, 2019

Mrs. Gina Blevins
Clay County
(940) 538-5560
Gina.Blevins@co.clay.tx.us

Dear Mrs. Blevins,

Thank you for the opportunity to present proposed financing for Clay County. I am submitting for your review the following proposed structure:

ISSUER:	Clay County, Texas
FINANCING STRUCTURE:	Public Property Finance Contract issued under Local Government Code Section 271.005
EQUIPMENT COST:	\$ 250,000
TERM:	4 Annual Payments
INTEREST RATE:	3.747%
PAYMENT AMOUNT:	\$ 68,490.83
PAYMENTS BEGINNING:	October 2020, annually thereafter

Government Capital is registered with Texas Ethics Commission to be HB 1295 compliant. The above proposal is subject to audit analysis, assumes bank qualification and mutually acceptable documentation. The terms outlined herein are subject to change and rates are valid for fourteen (14) days from the date of this proposal. If funding does not occur within this time period, rates will be indexed to markets at such time.

Our finance programs are flexible and my goal is customer delight. If you have any questions regarding other payment terms, frequencies or conditions, please do not hesitate to call.

With Best Regards,

Drew

Drew Whittington
Client Services
Main: 817-421-5400

The transaction described herein is an arm's length, commercial transaction between you and Government Capital Corporation ("GCC"), in which GCC: (i) is acting solely for its own financial and other interests that may differ from yours; (ii) is not acting as your municipal advisor or financial advisor, and has no fiduciary duty to you with respect to this transaction; and (iii) is not recommending that you take an action with respect to this transaction.