



RESOLUTION AUTHORIZING TAX-EXEMPT LEASE/PURCHASE CONTRACT

WHEREAS, the Board of Commissioners approved within the budget financing the purchase of replacement vehicles and equipment in various Town departments; AND

WHEREAS, the Town of Nags Head through its Mayor, with the consent and approval of the Board of Commissioners, has entered into a contract with **Suntrust Bank** for the purchase of the following replacement capital items:

Police Dept	CID vehicle
Fire Dept	Quint truck
Ocean Rescue	Pickup truck
Public Works	Facilities dump truck
Public Works	Sanitation roll-off truck

WHEREAS, the said contract, bearing the date _____ qualifies as a tax-exempt obligation of the Town, pursuant to the Internal Revenue Code of 1986.

NOW, THEREFORE BE IT RESOLVED, that the Nags Head Board of Commissioners authorizes the aforesaid contract, bearing the date _____ by and between the Town of Nags Head and **Suntrust Bank** together with the amount to be paid thereunder, be and the same are hereby designated as a qualified tax-exempt obligation of the Town for purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986.

ADOPTED THIS THE 1ST DAY OF MAY 2013.

A handwritten signature in black ink, appearing to read "Robert O. Oakes, Jr.", is written over a horizontal line.

Robert O. Oakes, Jr., Mayor
Town of Nags Head

ATTEST:

A handwritten signature in black ink, appearing to read "Carolyn F. Morris", is written over a horizontal line.
Carolyn F. Morris, Town Clerk

