



RESOLUTION AUTHORIZING LEASE/PURCHASE OF CAPITAL ITEMS

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 **First Bank** for the purchase of capital items to include:

Public Safety Dept – Police Replacement Patrol Vehicles
Public Works Dept – Sanitation Knuckle Boom 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 **First 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.

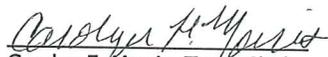
ADOPTED THIS THE 4TH DAY OF APRIL 2012.

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

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



ATTEST:


Carolyn F. Morris, Town Clerk