



**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 Equipment Finance & Leasing Corporation** for the purchase of the following replacement capital items:

Police Dept	Two (2) patrol vehicles
Ocean Rescue	Pickup Truck
Animal Control	Pickup Truck
Police, Animal Control, Fire, and Ocean Rescue Depts	800 MHZ radio equipment
Information Technology	Phone system
Public Works	Refuse truck
Planning	Software

**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 Equipment Finance & Leasing Corporation** 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 1<sup>ST</sup> DAY OF JUNE 2011.**

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

