

COUNTY OF CLAYTON

STATE OF GEORGIA

RESOLUTION NO. 2007 – 144

A RESOLUTION AUTHORIZING THE CLAYTON COUNTY GOVERNMENTAL FINANCE CORPORATION TO ENTER INTO A EQUIPMENT LEASE/PURCHASE AGREEMENT, AN ABSOLUTE ASSIGNMENT AGREEMENT AND AN ESCROW AGREEMENT (COLLECTIVELY THE “AGREEMENTS”) WITH CLAYTON COUNTY, GEORGIA, TO BE ASSIGNED TO RBC CENTURA BANK, A NORTH CAROLINA BANKING CORPORATION, PROVIDING FOR THE TERMS AND CONDITIONS UNDER WHICH EQUIPMENT WILL BE LEASED TO CLAYTON COUNTY. TO PROVIDE AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS, the Clayton County Governmental Finance Corporation (the “Lessor”); desires to enter into the Agreements with Clayton County, Georgia (the “Lessee”) whereby the Lessor will lease certain property (the “Equipment”) to the Lessee; to be assigned to RBC Centura Bank, a North Carolina Banking Corporation; and

WHEREAS, it is found that the Equipment, and the leasing thereof, is essential to the operation of the governmental functions of Lessee; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF CLAYTON COUNTY, GEORGIA AND IT IS HEREBY RESOLVED

Section 1. The Clayton County Governmental Finance Corporation hereby resolves that the forms, terms and conditions and the execution, delivery and performance of the Equipment Lease/Purchase, the Absolute Assignment Agreement, and the Escrow Agreement (collectively the “Agreements”) presented to this meeting are hereby approved and authorized. Be it further resolved by the Clayton County Governmental

Finance Corporation that the terms of the Agreements are in the best interests of Lessor, and the Clayton County Governmental Finance Corporation designates and authorizes the President and Secretary of Lessor to execute and deliver, and to attest, respectively, the Agreements and any related documents necessary to the consummation of the transactions contemplated by the Agreements. The Agreements shall be in substantially the form presented, subject to such minor changes, insertions or deletions as the Clayton County Finance Corporation President may approve.

Section 2. The aforesaid officers are further authorized to do all things necessary or appropriate to affect the purposes hereof.

Section 3. The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect.

Section 4. This Resolution shall be effective on the date of its approval by the Clayton County Governmental Finance Corporation.

RESOLVED this 4th day of September, 2007.

CLAYTON COUNTY GOVERNMENTAL FINANCE CORPORATION


ELDRIN BELL, PRESIDENT


SONNA SINGLETON


VIRGINIA BURTON GRAY


WOLE RALPH


MICHAEL EDMONDSON


SECRETARY,
CLAYTON COUNTY GOVERNMENTAL CORPORATION