

PURSUANT TO THE LEGAL NOTICE AS IS REQUIRED BY THE OKLAHOMA OPEN MEETING ACT INCLUDING THE POSTING OF NOTICE AND AGENDA AS IS REQUIRED BY THE TERMS THEREOF, THE BOARD OF COUNTY COMMISSIONERS OF TEXAS COUNTY, OKLAHOMA, MET IN REGULAR SESSION AT THE OFFICE OF THE BOARD OF COUNTY COMMISSIONERS AT THE TEXAS COUNTY COURTHOUSE LOCATED AT 319 NORTH MAIN STREET IN GUYMON, OKLAHOMA, ON THE 21ST DAY OF JANUARY, 2013, AT 10:00 O'CLOCK A.M.

PRESENT: JACK STRAIN, RICHARD BRYAN, TED KEELING

ABSENT: NONE

(Other Proceedings)

THEREUPON, a Resolution was introduced by the Chairman and read in full by the County Clerk and upon motion by Commissioner Ted Keeling, seconded by Commissioner Richard Bryan, the Resolution was adopted by the following vote:

AYE: Keeling, Bryan, Strain

NAY: None

The Resolution reads as follows:

RESOLUTION

#104-12-13

A RESOLUTION APPROVING THE EXECUTION OF A GROUND LEASE AGREEMENT BETWEEN INDEPENDENT SCHOOL DISTRICT NO. 61 OF TEXAS COUNTY, OKLAHOMA (TEXHOMA PUBLIC SCHOOLS) AND THE TEXAS COUNTY DEVELOPMENT AUTHORITY AND A LEASE/PURCHASE AGREEMENT BETWEEN SAID AUTHORITY AND SAID SCHOOL DISTRICT; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

WHEREAS, the Texas County Development Authority (the "Authority") did, by its Resolution adopted on January 21, 2013, authorize the execution of a Ground Lease Agreement (the "Ground Lease"), by and between Independent School District No. 61 of Texas County, Oklahoma (Texhoma Public Schools) (the "School District"), as lessor, and the Authority, as lessee, and a Lease/Purchase Agreement (the "Lease/Purchase Agreement"), by and between the Authority, as lessor, and the School District, as lessee, which are to be used in conjunction with a lease financing of the School District (the "Lease Financing"), the proceeds of which are to be used for the following purposes: (i) finance certain educational facilities to serve the students of the School District and residents of Texas County, Oklahoma (the "County"); and (ii) pay certain costs of issuance;

WHEREAS, the Board of County Commissioners hereby determines that the actions taken by the Authority should be authorized and approved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF TEXAS COUNTY, OKLAHOMA:

SECTION 1. Execution of Documents Authorized. The Texas County Development Authority is hereby authorized to execute the Ground Lease and the Lease/Purchase Agreement in regard to the Lease Financing of the School District, provided that said Lease Financing shall never constitute a debt of either the Authority or Texas County, Oklahoma.

SECTION 2. Incidental Action. That all actions heretofore taken by the Authority in connection with the issuance, sale and delivery of the Lease Financing for the School District, and all other aspects of the transaction be and are hereby authorized, approved and ratified. Furthermore, the Chairman of the Board of County Commissioners and County Clerk be and hereby are authorized and empowered to execute and deliver for and on behalf of the County any and all documents or instruments reasonably necessary to accomplish the issuance, sale and delivery of the Lease Financing and all other aspects of the transaction by the Authority.

PASSED AND APPROVED THIS 21ST DAY OF JANUARY, 2013.



BOARD OF COUNTY COMMISSIONERS
OF TEXAS COUNTY, OKLAHOMA

By: Jack Strain
Chairman

ATTEST:

Marisa Hollingshead
County Clerk

