

COUNTY COUNCIL  
OF  
DORCHESTER COUNTY, MARYLAND

2007 Legislative Session,  
Legislative Day      March 13, 2007

Introduced By:      County Council

BILL NO.      2007-3

A RESOLUTION OF THE COUNTY COUNCIL OF DORCHESTER COUNTY, MARYLAND AUTHORIZING THE EXECUTION AND DELIVERY OF AN EQUIPMENT LEASE AGREEMENT, AND RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH

Introduced, read first time, ordered posted on official bulletin board of County, County Office Building, 501 Court Lane, Cambridge, Maryland 21613.

Ordered publication for once a week for two (2) successive weeks, and public hearing scheduled on **Tuesday, March 13, 2007** in Room 110, County Office Building, 501 Court Lane, Cambridge, Maryland at 6:15 p.m.

By order: \_\_\_\_\_

  
Jane Baynard, County Manager

**FILED**

07 MAR 20 AM 8:50

## RESOLUTION NO:

2007- 3

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## EXPLANATORY STATEMENTS

WHEREAS, the governing body of Dorchester County ("Lessee") has determined that a true and very real need exists for the Equipment ("Equipment") described in the proposed Equipment Lease Agreement ("Agreement") by and between Dell, as less or, and Dorchester County, as lessee, presented to this meeting; and

WHEREAS, Lessee has taken the necessary steps, including those related to any applicable legal bidding requirements, to arrange for the acquisition of the Equipment ; and

WHEREAS, Lessee reasonably anticipates that it will not issue tax -exempt obligations in the face amount of more than \$10,000,000 during the current calendar year; and

WHEREAS, Lessee proposes to enter into the Agreement with Dell substantially in the proposed form presented to this meeting.

NOW THEREFORE, BE IT RESOLVED by the County Council of Dorchester County, Maryland that:

Section 1. It is hereby found and determined that the terms of the Agreement in the form presented to this meeting and incorporated in this resolution, are in the best interests of Lessee for the acquisition of the Equipment.

Section 2. The Agreement is hereby approved. The County Manager of Lessee and any other officer of Lessee who shall have power to execute contracts on behalf of Lessee be, and each of them hereby is, authorized to execute, acknowledge and deliver the Agreement with any changes, insertions and omissions therein as may be approved by the officers who execute the Agreement, such approval to be conclusively evidenced by such execution and delivery of the Agreement. The County Manager of Lessee and any other officer of Lessee who shall have power to do so, and each of them hereby is, authorized to affix the official seal of Lessee to the Agreement and attest the same.

Section 3. The proper officers of Lessee be, and each of them hereby is, authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates,

affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and the Agreement.

Section 4. Lessee hereby designates the Agreement as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Resolution shall be effective upon its adoption.

Adopted, passed, and approved this 13th day of March, 2007.

COUNTY COUNCIL OF DORCHESTER  
COUNTY, MARYLAND

[SEAL]

ABSENT

BY: William V. Nichols, President



BY: Jay L. Newcomb, Vice President

BY: Effie M. Elzey, Council Member



BY: Ricky Travers, Council Member



BY: Rick Price, Council Member

ATTEST:



County Manager