

**RESOLUTION NO. 584**

**A RESOLUTION OF THE CITY OF TERRELL, TEXAS,  
DECLARING A MUNICIPAL LEASE AGREEMENT BETWEEN  
THE CITY OF TERRELL AND FIRST STATE BANK OF TEXAS.**

**WHEREAS**, the City Council of the City of Terrell met in a regular meeting on the 17<sup>th</sup> day of July, 2007;

**WHEREAS**, the City Council has determined that a true and very real need exists for financing Public Safety Radio Equipment presented at this meeting; and

**WHEREAS**, the City Council has taken all necessary steps, including any legal bidding requirements, under applicable law to arrange for the acquisition of such equipment.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TERRELL:**

**THAT** the Municipal Lease Agreement will be for a term of two (2) years at an interest rate of 4.00% on a balance of \$107,500.00, and that the terms of said Municipal Lease Agreement with First State Bank of Terrell are in the best interests of Lessee for the financing of such equipment, and the governing body of Lessee designates and confirms the City Manager and the City Secretary to execute and deliver, and to attest, respectively, the Municipal Lease Agreement and any related documents necessary to the consummation of the transactions contemplated by the Municipal Lease Agreement

**PASSED AND ADOPTED THIS 7<sup>th</sup> DAY OF AUGUST, 2007.**

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Hal Richards, Mayor

Attest:

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John Rounsavall, City Secretary