



GOVERNMENT CAPITAL CORPORATION

September 6, 2022

Commissioner Eddie Moore
Navarro County
(903) 654-7565
emoore@navarrocounty.org

Dear Commissioner Moore,

Thank you for the opportunity to present proposed financing for Navarro County. I am submitting for your review the following proposed structure:

ISSUER:	Navarro County, Texas	
FINANCING STRUCTURE:	Public Property Finance Contract issued under Local Government Code Section 271.005	
EQUIPMENT COST:	\$ 412,760.00	
TERM:	4 Annual Payments	5 Annual Payments
INTEREST RATE:	4.239%	4.297%
PAYMENT AMOUNTS:	\$ 114,352.45	\$ 93,492.03
PAYMENTS DUE:	One Year From Signing, And Annually Thereafter	

Financing for these projects would be simple, fast, and easy due to the fact that:

- ✓ We have an existing relationship with you and have your financial statements on file, expediting the process. Please keep in mind we may also need current year statements.
- ✓ We can provide familiar documentation for your legal counsel.

The above proposal is subject to audit analysis assumes bank qualification and mutually acceptable documentation. The terms outlined herein are based on current markets. Upon credit approval, rates may be locked for up to thirty (30) days. If funding does not occur within this time period, rates will be indexed to markets at such time.

Our finance programs are flexible, and as always, my job is to make sure you have the best possible experience every time you interact with our brand. We're always open to feedback on how to make your experience better. If you have any questions regarding other payment terms, frequencies, or conditions, please do not hesitate to call.

Blessings,

Stephanie Cates

Stephanie Cates
SVP Client Services
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Cell 469-235-1720
stephanie.cates@govcap.com

RESOLUTION # 2022-08

**A RESOLUTION REGARDING A FINANCING AGREEMENT FOR THE
PURPOSE OF PROCURING MOTORGRADERS AND RELATED EQUIPMENT**

WHEREAS, Navarro County desires to enter into a certain Financing Agreement, by and between Government Capital Corporation and Navarro County, for the purpose of financing Motorgraders and related equipment. Navarro County desires to designate this Agreement as a "qualified tax-exempt obligation" of Navarro County for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. Navarro County desires to designate the County Judge or designee as an authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE NAVARRO COUNTY:

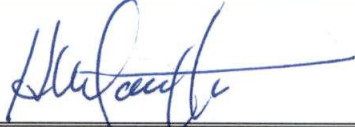

Section 1. That Navarro County enters into a Financing Agreement with Government Capital Corporation for the purpose of procuring Motorgraders and related equipment.

Section 2. That the Financing Agreement, by and between Navarro County and Government Capital Corporation, is designated by Navarro County as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That Navarro County designates the County Judge or designee as an authorized signer of the Financing Agreement by and between Navarro County and Government Capital Corporation.

Section 4. That should the need arise, if applicable, the County will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by Commissioner Moore,
seconded by Commissioner Grant by a vote of 5 to 5 and is
effective this September 26, 2022.

Navarro County	Witness Signature
	
<u>Name:</u> <u>H. M. DAVENPORT, Jr.</u> <u>Title:</u> County Judge	<u>Name:</u> <u>Sherry Dowd</u> <u>Title:</u> County Clerk

