

#9

# American National Leasing Company

## GOVERNMENT LEASE PURCHASE AGREEMENT NO. 49262C

LESSOR: AMERICAN NATIONAL LEASING COMPANY  
2732 Midwestern Parkway  
Wichita Falls, TX 76308

LESSEE: NAVARRO COUNTY (Pct. 2)  
300 W. 3<sup>rd</sup> Avenue STE 4  
CORSICANA, TEXAS 75110  
(903) 654 - 3094

VENDORS: Texas Road & Sign Supply, LLC  
PO Box 6011  
McKinney, TX 75071  
(866) 746-7477

<u>Model Number</u>	<u>Serial #</u>	<u>EQUIPMENT INFORMATION</u> Item/Description:	<u>Qty</u>	<u>Price</u>
TXRG11	7109	<b>2024 11' Road Groom Carbide Teeth w/ Bit Boards 2/500# Boxes with Weights</b>	1	<b>\$18,250.00</b>
				<b>\$4,100.00</b>
				<b>\$2,500.00</b>
			<b>TOTAL:</b>	<b>\$24,850.00</b>
			<b>LESS MFG DISCOUNT:</b>	<b>(\$621.25)</b>
			<b>SHIPPING:</b>	<b>\$1,450.00</b>
			<b>DOCUMENT FEES:</b>	<b>\$150.00</b>
			<b>TOTAL CAPITALIZED COST:</b>	<b>\$25,828.75</b>

25

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Lessee: Please Initial

**SCHEDULE OF LEASE PAYMENTS DURING THE BASE TERM:**

No. of Years:	1	Base Lease Payment:	\$27,493.70
No. of Lease Payments:	1	Sales Tax:	EXEMPT
For Business Use inside:	Navarro County	Property Tax:	EXEMPT
		<b>Total Payment:</b>	<b>\$27,493.70</b>
		<b>Lease End Date:</b>	<b>March 21, 2025</b>

**[END OF LEASE PURCHASE OPTION]**

If the Lessee makes all the Lease payments on Schedule A for the entire stated term, Lessee may buy the Equipment for \$1.00.

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**TERMS AND CONDITIONS**

1.) **LEASE:** Lessor leases to Lessee, and Lessee leases from Lessor the Equipment listed in "Equipment Information" (the "Equipment"). Said Equipment will be located at the above address of the Lessee and will not be moved to a new location without written permission first given by Lessor. Lessor acknowledges receipt of the first Lease payment referred to above from Lessee. Any amounts received by the Lessor from Lessee, at or prior to the date of this Lease, in excess of the first Lease payment as shown above, shall be held as security for the performance of the terms of this Lease. If Lessee is not in default hereunder, or under any other Lease between the parties hereto, said security shall be applied toward the payment of Lease at the end of the term of this Lease, or (at Lessor's option) returned to Lessee.

2.) **COMPLETE AGREEMENT:** This document (referred to as the "Lease" or the "Agreement") constitutes the entire agreement between Lessor and Lessee regarding the Equipment. No verbal representation or statement made by any representative of the Lessor or Lessee shall be binding unless expressly stated herein. Whenever the word Lessor is used herein, it shall include both the original Lessor and all assignees of Lessor.

3.) **ACCEPTANCE; DELIVERY:** Lessee agrees that it has selected the Equipment, and the Lessor shall not be liable for specific performance or for damages, if any, if for any reason the vendor delays or fails to fill the Equipment order. Lessee shall accept such Equipment delivered in good condition and authorizes Lessor to insert the serial number and any additional descriptive matter in "Equipment Information" in connection with the Equipment.

4.) **MAINTENANCE:** Lessee agrees that all maintenance, service, and Equipment warranties, are the sole obligation of the vendor or supplier of the Equipment. Lessor authorizes the Lessee to enforce in Lessee's own name any warranty, agreement or representation, if any, which may be made regarding the Equipment by the vendor or supplier BUT LESSOR ITSELF MAKES NO EXPRESS OR IMPLIED WARRANTIES AS TO THE EQUIPMENT WHATSOEVER. Lessee has selected the Equipment to be financed by this Lease and Lessor is merely providing financing for such Equipment. Lessor is not the vendor of the Equipment, and Lessor makes no warranties in regard to the Equipment. All warranties regarding the Equipment, including but not limited to the warranties of MERCHANTABILITY and FITNESS FOR A PARTICULAR PURPOSE are expressly disclaimed by Lessor.

The disclaimers or limitations in this Section 4 do not apply to any warranties made by the vendor or supplier of the Equipment, all of which may be enforced by Lessee.

5.) **LEASE PAYMENTS:** The total Lease payments for lease of the Equipment are shown on Exhibit A. Lessee promises and agrees to pay all specified Lease payments in advance on or before the date designated for the payments in Exhibit A without demand. Said Lease payments shall be payable at the office of Lessor, or to such other person and/or at such other place as Lessor may from time to time designate to Lessee in writing.

In the event this Lease is not "bank qualified" under Section 265(b)(3) of the Internal Revenue Code (meaning Lessee or its subordinate entities issue more than \$10,000,000 in tax exempt debt during the same calendar year this Lease is funded), or if the interest portion of the Lease payments is not excluded from federal income taxation, the Lease payments shall be recalculated using a "Gross Up Rate" (meaning a new interest rate on the amount funded by Lessor) of N.Y. Prime +4% per annum.

6.) **LEASE TERM:** This Lease shall have a term commencing on the Date of Acceptance by Lessee (shown in the "Lessee's Acceptance") until the Lease End Date shown on page 2, unless this Lease is earlier terminated by reason of default (Section 12) or non-appropriation (Section 14).

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Lessee: Please Initial

7.) **OWNERSHIP; RETURN; PERSONAL PROPERTY:** Subject to all rights granted to or retained by Lessor under this Agreement (including Lessee's unconditional obligation to return possession and title to the Equipment to Lessor at the end of the term of this Lease regardless of the reason for termination) title to the Equipment shall be in the name of the Lessee. Upon the termination of this Lease for any reason, Lessee will immediately return said Equipment and all additions to the Equipment to Lessor in as good condition as received, normal wear and tear excepted, or Lessee may purchase the Equipment for the Purchase Option Price then in effect. Any profit or loss from disposition of the Equipment after it is returned to Lessor will be the responsibility of, and belong to, the Lessor. The Equipment shall always remain and be deemed personal property even though attached to realty. All replacements, Equipment repairs or accessories made to or placed in or upon said Equipment shall become a component part thereof, and title thereto shall be immediately vested in Lessee; and shall be included under the terms hereof. All advances made by Lessor to preserve said Equipment or to pay insurance premiums for insurance thereon or to discharge and pay any taxes, liens or encumbrances thereon shall be added to the unpaid balance of Lease Payments due hereunder and shall be repayable by Lessee to Lessor immediately together with interest thereon at the rate of twelve (12%) per cent annum until paid.

If ownership of the Equipment is evidenced by a certificate of title (for example, a motor vehicle), such title shall be endorsed to show Lessor as a lienholder. Lessee further covenants to Lessor's filing a UCC-1 Financing Statement to reflect Lessor's interest in the Equipment. Lessee shall return the title, endorsed to Lessor, at the same time Lessee returns the Equipment. Should Lessee fail to return the title endorsed to Lessor, Lessee hereby designates Lessor as having full legal power and authority (including a limited irrevocable power of attorney) either to apply for a new title in Lessor's name, or to endorse the current title to Lessor's name.

8.) **PURCHASE OPTION:** If no Event of Default has occurred and is continuing, Lessee shall have the option at any time to purchase all (but not less than all) the Equipment at the price stated in Exhibit A, plus any applicable sales taxes and fees (all being the "Purchase Option Price"). Lessee must give Lessor irrevocable written notice at least 30 days before the purchase date that it will purchase the Equipment unless the purchase is being made at the end of the term of this Agreement and the Purchase Option Price is \$1.00. The Purchase Option Price as defined in Exhibit A shall be used for any purchase of the Equipment by the Lessee prior to the end of the scheduled term. Upon payment by Lessee of the Purchase Option Price, Lessor shall transfer all of Lessor's rights in the Equipment to Lessee AS-IS WHERE-IS WITH ALL FAULTS without any representation or warranty whatsoever, and this Agreement shall terminate.

9.) **ASSIGNMENT:** Removed per agreement between the County and American National Leasing.

10.) **LOSS; DAMAGE; INSURANCE:** As between Lessor and Lessee, Lessee assumes the entire risk of loss from all use and operation of the Equipment and no such loss shall relieve Lessee of its obligations hereunder. Lessee agrees to and does hereby indemnify and hold Lessor harmless, from and against all claims, costs, expenses, damages and liabilities, including reasonable attorney fees resulting from or pertaining to the use or operation of the Equipment during the term of this Agreement, or while said Equipment is otherwise in possession of the Lessee. Lessee agrees to keep the Equipment insured (i.e., property insurance) to protect all interests of Lessee and Lessor, at Lessee's expense, against all risks of loss or damage from every cause whatsoever for not less than the unpaid balance of the Lease payments due hereunder to maturity or 80% of the then current value of said Equipment, whichever is higher. Lessee shall further maintain commercial general liability insurance regarding injury, damage or death resulting out of the operation of the Equipment during the term hereof or while the Equipment is in the possession of Lessee and including any liability of Lessor for public liability and property damage. Lessor may, but shall not be obligated to, insure said Equipment at the expense of Lessee. The proceeds from such insurance policies shall be paid to Lessor as its interests may appear and Lessor shall be named as an additional insured and loss payee in all said policies. The proceeds of such insurance, whether resulting from loss or damage or return premium or otherwise, shall be applied toward the replacement or repair of the said Equipment, or the payment of obligations of Lessee hereunder, at the option of Lessor. Lessee hereby appoints Lessor as Lessee's attorney-in-fact to make claims for, receive payment of and execute or endorse all documents, checks or drafts for loss or damage or return premium under any insurance policy issued in regard to said Equipment.

Lessor and Lessee acknowledge that Lessor is only financing the Equipment, and Lessor does not hold title to, use, operate, control or maintain the Equipment, all of which shall be done by Lessee during the term hereof.

11.) **USE; TAXES; INSPECTION AND CONDITION:** Lessee agrees to use, operate and maintain said Equipment in accordance with all applicable laws; to pay all licensing or registrations fees for said Equipment and to keep the same free of levies, liens and encumbrances; to file all personal property tax returns (if any are due on the Equipment), to pay all taxes, assessments, fees and penalties which may be levied or assessed on or in respect to said Equipment or its use or any interest therein, or upon the Lease payments (provided Lessor shall pay its own income taxes on the Lease payments), including but not limited to, all federal, state and local taxes, however designated, levied or assessed upon the Lessee and Lessor or either of them in regard to said Equipment, or upon the use or operation thereof. Lessee shall permit Lessor to inspect said Equipment at any time; and to keep it in first class condition and repair at Lessee's expense and house the same in suitable

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Lessee: Please Initial

shelter; and not to sell or otherwise dispose of Lessee's interest therein or in any additions or accessories attached thereto during the term of this Lease.

**12.) EVENTS OF DEFAULT; REMEDIES; LATE CHARGES; EXPENSES OF ENFORCEMENT:**

(a) Events of Default. In the event Lessee shall default in the payment of any Lease payment due, or any other sums due hereunder for a period of fifteen (15) days or more, or in the event of any default or breach of the terms and conditions of this Lease, or any other lease between the parties hereto, or if any execution or other writ or process shall be issued in any action or proceeding, against the Lessee, whereby the said Equipment may be taken or distrained, or if a proceeding in bankruptcy, receivership or insolvency shall be instituted by or against the Lessee or its property, or if the Lessee shall enter into any agreement or composition with its creditors, breach any of the terms of any loan or credit agreement, or default thereunder, or if the condition of the Lessee's affairs shall so change as to, in the Lessor's opinion, impair the Lessor's security or increase the credit risk involved, then and in that event Lessee shall return the Equipment as provided in Section 7 and Section 12(b). If Lessee fails to do so, the Lessor shall have the right to retake immediate possession of the Equipment, and for such purpose, the Lessor may enter upon any premises where said Equipment may be and may remove the same therefrom with or without notice of its intention to do same, without being liable to any suit or action or other proceeding by the Lessee.

(b) Remedies. If this Lease terminates by reason of event of default (Section 12), non-appropriation (Section 14) or otherwise prior to the end of the entire Lease term shown on Exhibit A, and if Lessee has not paid the applicable Purchase Option Price Lessor's remedies shall be the following:

(i) Lessee shall return the Equipment to Lessor as provided in Section 7.

(ii) Lessor may retain all Lease payments previously paid by Lessee.

(iii) Upon return of the Equipment full legal title thereto shall be automatically vested in Lessor, and Lessee will deliver title as provided in Section 7.

(iv) Lessor may, at its option, sell the Equipment at public or private sale for cash or on credit and may become the purchaser at such sale. Any gain or loss on such sale shall accrue and belong to Lessor.

(c) Late Charges. Whenever any payment is more than ten (10) days late, the Lessee promises to pay to the Lessor or its assigns, not later than one month thereafter, an amount calculated at the rate of five cents per one dollar of each such delayed payment and to make such payments as liquidated damages occasioned by such delay, if allowed by law.

(d) Expense of Enforcement. Upon default under any provision of this Lease, the Lessee shall be liable for arrears of lease payments, during any period for which Lessee has made appropriation under Section 14, if any. Further, if Lessee fails to return the Equipment (and title, if any) to Lessor, Lessee shall be liable for (i) the expense of retaking possession and the removal of the Equipment, (ii) court costs, and (iii) Lessor's reasonable attorney's fees.

**13.) NON-WAIVER:** The omission by the Lessor at any time to enforce any default or right reserved to it, or to require performance of any of the terms, covenants or provisions hereof by the Lessee at any time designated, shall not be a waiver of any such default or right to which the Lessor is entitled, nor shall it in any way affect the right of the Lessor to enforce such provisions thereafter. The Lessor may exercise all remedies simultaneously, pursuant to the terms hereof, and any such action shall not operate to release the Lessee until the full amount of the Lease Payments due and to become due and all other sums to be paid hereunder have been paid in cash.

**14.) SPECIAL PROVISIONS: FISCAL FUNDING:** The Lessee warrants that it has funds available to pay the Lease payments payable pursuant to this Agreement until the end of its current appropriation period and warrants that it presently intends to make payments in each appropriation period from now until the end of the Lease term. The officer of the Lessee responsible for preparation of Lessee's annual budget shall request from its legislative body funding to be paid to Lessor under this Agreement. If notwithstanding the making in good faith of such request in accordance with appropriate procedures and with the exercise of reasonable care and diligence, such legislative body over funding authority does not appropriate funds to be paid to Lessor then at the end of the fiscal year for which Lessee has made appropriation Lessee shall be released of its obligation to make Lease payments to Lessor due after the end of the period for which appropriation was made, provided the Equipment (and any related title documents) are returned to Lessor by Lessee and at Lessee's expense, in good condition, normal wear and tear excepted. In addition to return of the Equipment pursuant to the terms of this Agreement, Lessor shall retain all sums paid by Lessee and for which appropriation was made. To the extent permitted by law, Lessee may not terminate the Lease in order to purchase, rent or lease property performing functions similar to those performed by

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Lessee: Please Initial

the Equipment, and agrees not to permit functions similar to those performed through the use of the Equipment to be performed by its own employees or by any agency or entity affiliated with or hired by the Lessee.

15.) **SEVERABILITY:** The provisions of this Lease are severable, and if any one of such provisions are determined to be illegal or unenforceable, the same shall not impair the effectiveness of the remaining provisions hereof.

Lessee: Please Initial

THIS LEASE IS SUBJECT TO THE TERMS AND CONDITIONS PRINTED ABOVE WHICH ARE MADE A PART HEREOF AND WHICH LESSEE ACKNOWLEDGES THAT IT HAS READ. LESSEE REPRESENTS THAT ALL ACTION TO AUTHORIZE THE EXECUTION OF THIS AGREEMENT ON BEHALF OF THE LESSEE BY THE FOLLOWING SIGNATORIES HAS BEEN TAKEN.

Date of Acceptance: March 21, 2024

Lessor: American National Leasing Company

By: \_\_\_\_\_  
Bob Elmore  
President of Leasing

Lessee(s): **NAVARRO COUNTY**  
**300 W 3<sup>RD</sup> Avenue Ste. 4**  
**Corsicana, TX 75110**  
**Federal Tax ID #:75-6001092**

By: \_\_\_\_\_  
Eddie Perry  
County Commissioner Pct. 2 – Navarro County

**LESSEE'S ACCEPTANCE**

**TO VENDOR (Texas Road and Sign Supply, LLC) ACCEPTANCE MUST BE SIGNED BY LESSEE AND RETURNED TO US BEFORE YOUR INVOICE CAN BE PROCESSED FOR PAYMENT.**

We as Lessee agree the above listed Equipment is satisfactory in every way, accepted by us and we as Lessee have approved payment of the Total Capitalized Cost by Lessor to Vendor. We, as Lessee, hereby agree that we have fully inspected the Equipment leased hereunder and acknowledged it to be in good condition to our complete satisfaction. We understand that you, as Lessor, make no warranties, either expressed or implied, as to the condition of the Equipment, or its fitness for any particular purpose. We understand that this installation is not made on a trial basis.

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Lessee(s): **NAVARRO COUNTY**  
**300 W 3<sup>RD</sup> Avenue Ste. 4**  
**Corsicana, TX 75110**  
**Federal Tax ID #:75-6001092**

Date of Acceptance: March 21, 2024

By: \_\_\_\_\_  
Eddie Perry  
County Commissioner Pct. 2 – Navarro County

\_\_\_\_\_  
Lessee: Please Initial

**Exhibit A**

**Lease payments**

<u>Payment Date</u>	<u>Lease Payment</u>
03/21/2024	\$0.00
03/21/2025	\$27,493.70

\_\_\_\_\_  
Lessee: Please Initial

## Exhibit A

### Purchase Option Price

If Lessee has made all the Lease payments shown on Exhibit A for the entire stated term of the Lease, Lessee may buy the Equipment free and clear of all rights of the Lessor for \$1.00.

Lessee may also buy the Equipment at any time prior to the end of the full stated Lease term by paying to Lessor:

- (a) The remaining unpaid balance of the principal payments due for the entire stated term of the Lease shown on Exhibit A (the Lease payments have both a principal and interest component like any loan), plus
- (b) Accrued but unpaid interest on such principal amount as of such purchase date.

The Lessor will calculate such payments and furnish them to Lessee as requested.



**Information Return for Small Tax-Exempt  
 Governmental Bond Issues, Leases, and Installment Sales**  
 ▶ Under Internal Revenue Code section 149(e)  
 Caution: If the issue price of the issue is \$100,000 or more, use Form 8038-G.

OMB No. 1545-0720

<b>Part I Reporting Authority</b>		Check box if Amended Return ▶ <input type="checkbox"/>
1 Issuer's name <b>NAVARRO COUNTY, TEXAS</b>		2 Issuer's employer identification number (EIN) <b>7 5 6 0 0 0 1 0 9</b>
3 Number and street (or P.O. box if mail is not delivered to street address) <b>300 W. 3RD AVENUE</b>		Room/suite <b>STE 4</b>
4 City, town, or post office, state, and ZIP code <b>CORSICANA, TEXAS 75110</b>		5 Report number (For IRS Use Only) [ ] [ ] [ ]
6 Name and title of officer or other employee of issuer or designated contact person whom the IRS may call for more information <b>EDDIE PERRY-COUNTY COMMISSIONER</b>		7 Telephone number of officer or legal representative <b>903-879-5989</b>

<b>Part II Description of Obligations</b> Check one: a single issue <input checked="" type="checkbox"/> or a consolidated return <input type="checkbox"/>	
8a Issue price of obligation(s) (see instructions)	8a <b>\$51,657 50</b>
b Issue date (single issue) or calendar date (consolidated). Enter date in mm/dd/yyyy format (for example, 01/01/2009) (see instructions) ▶ <b>3/21/2024</b>	
9 Amount of the reported obligation(s) on line 8a that is:	
a For leases for vehicles	9a
b For leases for office equipment	9b
c For leases for real property	9c <b>\$51,657 50</b>
d For leases for other (see instructions)	9d
e For bank loans for vehicles	9e
f For bank loans for office equipment	9f
g For bank loans for real property	9g
h For bank loans for other (see instructions)	9h
i Used to refund prior issue(s)	9i
j Representing a loan from the proceeds of another tax-exempt obligation (for example, bond bank)	9j
k Other	9k
10 If the issuer has designated any issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check this box ▶ <input checked="" type="checkbox"/>	
11 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check this box (see instructions) ▶ <input type="checkbox"/>	
12 Vendor's or bank's name: <b>AMERICAN NATIONAL LEASING CO.</b>	
13 Vendor's or bank's employer identification number: <b>7 5 2 7 8 4 7 4 4</b>	

**Signature and Consent**  
 Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person(s) that I have authorized above.

Signature of issuer's authorized representative: \_\_\_\_\_ Date: \_\_\_\_\_  
**EDDIE PERRY, COUNTY COMM.**  
 Type or print name and title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**General Instructions**  
 Section references are to the Internal Revenue Code unless otherwise noted.

**What's New**  
 The IRS has created a page on IRS.gov for information about the Form 8038 series and its instructions, at [www.irs.gov/form8038](http://www.irs.gov/form8038). Information about any future developments affecting the Form 8038 series (such as legislation enacted after we release it) will be posted on that page.

**Purpose of Form**  
 Form 8038-GC is used by the issuers of tax-exempt governmental obligations to provide the IRS with the information required by section 149(e) and to monitor the requirements of sections 141 through 150.

**Who Must File**  
 Issuers of tax-exempt governmental obligations with issue prices of less than \$100,000 must file Form 8038-GC.  
 Issuers of a tax-exempt governmental obligation with an issue price of \$100,000 or more must file Form 8038-G, Information Return for Tax-Exempt Governmental Obligations.  
**Filing a separate return for a single issue.**  
 Issuers have the option to file a separate Form 8038-GC for any tax-exempt governmental obligation with an issue price of less than \$100,000.  
 An issuer of a tax-exempt bond used to finance construction expenditures must file a separate Form 8038-GC for each issue to give notice to the IRS that an election was made to

pay a penalty in lieu of arbitrage rebate (see the line 11 instructions).

**Filing a consolidated return for multiple issues.** For all tax-exempt governmental obligations with issue prices of less than \$100,000 that are not reported on a separate Form 8038-GC, an issuer must file a consolidated information return including all such issues issued within the calendar year.  
 Thus, an issuer may file a separate Form 8038-GC for each of a number of small issues and report the remainder of small issues issued during the calendar year on one consolidated Form 8038-GC. However, if the issue is a construction issue, a separate Form 8038-GC must be filed to give the IRS notice of the election to pay a penalty in lieu of arbitrage rebate.

## TAX AND GENERAL CERTIFICATE

This certificate is given in regard to Lease Purchase Agreement Number 49261C and 49262C (the "Lease(s)") between American National Leasing Company ("ANLC") and NAVARRO COUNTY (the "Governmental Entity"). The Lease payments in the Agreement contain both a principal component (for repayment to American National for the principal amount it financed) and an interest component (as interest to ANLC for making the financing available). The interest component is priced at a tax exempt interest rate.

The Governmental Entity hereby states for the benefit of ANLC as follows:

1. The Governmental Entity has not and will not fund any other tax exempt debt transaction within 15 days of the funding of the Lease.
2. The Governmental Entity will own and operate the property financed by the Lease.
3. The Governmental Entity will spend all of the money advanced by American National within no more than two weeks of the date the Lease is funded. None of these funds will be invested.
4. The Lease is not federally guaranteed.
5. The Lease is a privately placed bank loan and is not offered to the general public or a "public security" under Texas law.
6. There is no reserve fund or other specific fund established for payment of the Lease.
7. The proceeds of the Lease are not being used to reimburse the Governmental Entity for any previous expenditure made by it. The proceeds of the Lease will be paid immediately to the vendor of the property.
8. The Lease is hereby designated by the Governmental Entity as a "qualified tax exempt obligation" under Section 265(b)(3) of the Internal Revenue Code. The reasonably anticipated amount of tax exempt obligations to be issued by the Governmental Entity during the same calendar year in which the Lease is funded will not exceed \$10,000,000. Additionally, in calculating the \$10,000,000 the Governmental Entity is including all tax exempt debt issued by local development corporations or other entities issuing "on behalf of" the Governmental Entity except private activity bonds other than Section 501(c)(3) bonds.
9. The weighted average maturity of the Lease (meaning when it is approximately one-half paid off) does not exceed 120% of the useful life of the property being financed.

General Provisions

1. The Lease has been duly authorized by the governing body of the Governmental Entity at a meeting which the open meeting notice was posted regarding the Lease transaction, and at which a quorum was present.
2. There is no litigation pending regarding the Lease, or to the best of the knowledge of the Governmental Entity threatened in regard to the Lease.
3. Entering the Lease does not constitute an event of default or contravene any other agreement to which the Governmental Entity is a party.
4. The Governmental Entity has the ability to pay the Lease provided the duty to pay the Lease is subject to annual appropriation as set forth in the Lease documents.
5. The property being financed is personal property for which bids were taken in the manner required by law.
6. The Governmental Entity will use the property for one of its essential purposes.

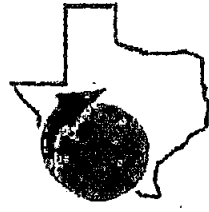
Signed as of this 21st day of March, 2024 .

NAVARRO COUNTY

By: \_\_\_\_\_  
County Commissioner-Eddie Perry

TEXAS ROAD AND SIGN SUPPLY,  
 LLC  
 PO Box 6011  
 McKinney, TX 75071  
 (866) 746-7477  
 DARLENE@TEXASROADANDSIGN.COM  
 WWW.TEXASROADANDSIGNSUPPLY.COM

**Order  
 Acknowledgment**



**TEXAS ROAD  
 & SIGN SUPPLY**

ADDRESS  
 COMM. EDDIE PERRY  
 NAVARRO CO. PCT 2  
 300 W. 3RD AVE. #2  
 CORSICANA, TX 75110

SHIP TO  
 COMM. EDDIE PERRY  
 NAVARRO CO. PCT 2

ORDER  
 ACKNOWLEDGMENT #      DATE  
 21152                      03/20/2024

SHIP VIA  
 Best Way

TXRG11'ROAD GROOM/STANDARD 11' ROAD GROOM /STANDARD Serial Number-7109	1	18,250.00	18,250.00
TXRG11CARBIDETEETH CARBIDE TEETH W/ BIT BOARDS FOR 11' ROAD GROOM	1	4,100.00	4,100.00
EQUIPMENT:TXRGWEIGHTBOX 2/500# BOXES WITH WEIGHTS  Lease Purchase Thru Eric Reed American National Leasing Company 2732 Midwestern Pkwy Wichita Falls TX 76308 940-397-2493  Delivery to Precinct 2 Barn Kerens, Tx	1	2,500.00	2,500.00

Please review the estimate we have sent you as these prices are good for 30 days.  
 Please reply that you have received this estimate.

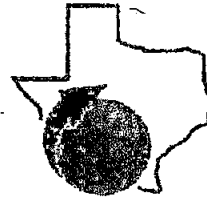
SUBTOTAL	24,850.00
DISCOUNT 2.5%	-621.25
SHIPPING	1,450.00
<b>TOTAL</b>	<b>\$25,678.75</b>

Accepted By

Accepted Date

TEXAS ROAD AND SIGN SUPPLY,  
 LLC  
 PO Box 6011  
 McKinney, TX 75071  
 (866) 746-7477  
 DARLENE@TEXASROADANDSIGN.COM  
 WWW.TEXASROADANDSIGNSUPPLY.COM

**Order  
 Acknowledgment**



**TEXAS ROAD  
 & SIGN SUPPLY**

ADDRESS

COMM. JASON GRANT  
 NAVARRO CO. PCT 1  
 300 W. 3RD AVE. STE. #14  
 CORSICANA, TX 75110

SHIP TO

COMM. JASON GRANT  
 NAVARRO CO. PCT 1  
 NAVARRO CO. PCT 1  
 3640 W. HWY 31  
 CORSICANA, TX 75110

ORDER  
 ACKNOWLEDGMENT #      DATE  
 21151                      03/20/2024

SHIP VIA  
 Best Way

SALES REP  
 Phil

	QTY	UNIT PRICE	AMOUNT
TXRG11'ROAD GROOM/STANDARD 11' ROAD GROOM /STANDARD-Serial Number-7107	1	18,250.00	18,250.00
TXRG11CARBIDETEETH CARBIDE TEETH W/ BIT BOARDS FOR 11' ROAD GROOM	1	4,100.00	4,100.00
EQUIPMENT:TXRGWEIGHTBOX 2/500# BOXES WITH WEIGHTS Lease/Purchase thru Eric Reed American National Leasing Company Vice President 2732 Midwestern Parkway, Wichita Falls, TX 76308 Phone - (940) 397-2493 Mobile-(940) 235-2560  Fax (940) 235-4190  Email - EricR@amnat.com Delivery to County Barn in Corsicana, TX	1	2,500.00	2,500.00

Please review the estimate we have sent you as these  
 prices are good for 30 days.  
 Please reply that you have received this estimate.

SUBTOTAL		24,850.00
DISCOUNT 2.5%		-621.25
SHIPPING		1,450.00
<b>TOTAL</b>		<b>\$25,678.75</b>

Accepted By

Accepted Date

Navarro County Road Groomer

Compounding Period: Annual

Nominal Annual Rate: 6.450%

**Cash Flow Data - Leases and Lease Payments**

Event	Date	Amount	Number	Period	End Date
1 Lease	03/21/2024	25,828.75	1		
2 Lease Payment	03/21/2025	27,493.70	1		
3 Residual	03/21/2025	1.00	1		

**TValue Amortization Schedule - Normal, 365 Day Year**

	Date	Lease Payment	Residual	Interest	Principal	Balance
Lease	03/21/2024					25,828.75
<b>2024 Totals</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
1	03/21/2025	27,493.70		1,665.95	25,827.75	1.00
Residual	03/21/2025		1.00	0.00	1.00	0.00
<b>2025 Totals</b>		<b>27,493.70</b>	<b>1.00</b>	<b>1,665.95</b>	<b>25,828.75</b>	
<b>Grand Totals</b>		<b>27,493.70</b>	<b>1.00</b>	<b>1,665.95</b>	<b>25,828.75</b>	

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
<b>6.450%</b>	<b>\$1,665.95</b>	<b>\$25,828.75</b>	<b>\$27,494.70</b>