

**RESOLUTION AUTHORIZING AND APPROVING EXECUTION OF AN CONTRACT
WITH BANCORPSOUTH EQUIPMENT FINANCE, A DIVISION OF
BANCORPSOUTH BANK No. 11-03**

WHEREAS, Mayor and Board of Aldermen, the Governing Body (the "Governing Body") of City of Dadeville, Alabama (the "Buyer"), acting for and on the behalf of the Buyer hereby finds, determines and adjudicates as follows:

1. The Buyer desires to enter into an Contract with the Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" (the "Contract") with BancorpSouth Equipment Finance, a division of BancorpSouth Bank ("Seller") for the purpose of presently purchasing the equipment as described therein for the total cost specified therein (collectively the "Equipment").

2. It is in the best interest of the residents served by Buyer that the Buyer acquire the Equipment pursuant to and in accordance with the terms of the Contract; and

3. It is necessary for Buyer to approve and authorize the contract.

4. The Buyer desires to designate the Contract as a qualified tax-exempt obligation of Buyer for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code").

NOW, THEREFORE, BE IT RESOLVED by this Governing Body for and on behalf of the Buyer as follows:

Section 1. The Contract and Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" by and between the Seller and the Buyer is hereby approved, and Mayor Mike Ingram (the "Authorized Officer") is hereby authorized and directed to execute said Contract on behalf of the Buyer.

Section 2. The Delivery Order is being issued in calendar year 2016.

Section 3. Neither any portion of the gross proceeds of the Contract nor the Equipment identified to the Contract shall be used (directly or indirectly) in a trade or business carried on by any person other than a governmental unit, except for such use as a member of the general public.

Section 4. No portion of the rental payments identified in the Contract (a) is secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by payments in respect of such property; or (b) is to be derived from payments (whether or not to Buyer) in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit.

Section 5. No portion of the gross proceeds of the Contract are used (directly or indirectly) to make or finance loans to persons other than governmental units.

Section 6. Buyer hereby designates the Contract as a qualified tax-exempt obligation for purposes of Section 265(b) of the Code.

Section 7. In calendar year 2011, Buyer has designated \$ 17,000.00 of tax-exempt obligations (including the Contract) as qualified tax-exempt obligations. Including the Contract herein so designated, Buyer will not designate more than \$10,000,000 of obligations issued during calendar year 2011 as qualified tax-exempt obligations.

Section 8. Buyer reasonably anticipates that the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Buyer during calendar year 2011 will not exceed \$10,000,000.


Section 9. For purposes of this resolution, the amount of tax-exempt obligations stated as either issued or designated as qualified tax-exempt obligations including tax-exempt obligations issued by all entities deriving their issuing authority from Buyer or by an entity subject to substantial control by Buyer as provided in Section 265(b)(3) of the Code.

Section 10. The Authorized Officer is further authorized for and on behalf of the Governing Body and the Buyer to do all things necessary in furtherance of the obligations of the Buyer pursuant to the Contract, including execution and delivery of all other documents necessary or appropriate to carry out the transactions contemplated thereby in accordance with the terms and provisions thereof.

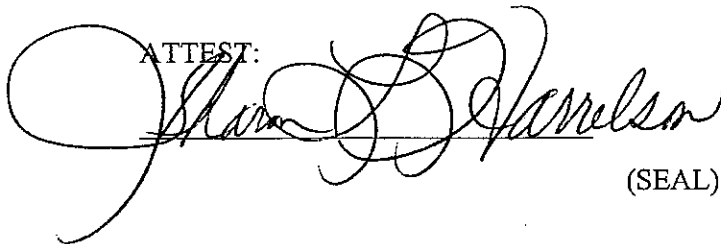
Following the reading of the foregoing resolution, Billy Mowbr moved that the foregoing resolution be adopted. FRANK GOODMAN seconded the motion for its adoption. The Mayor put the question to a roll call vote and the result was as follows:

<u>RANDY Foster</u>	Voted: <u>Yes</u>
<u>Patricia Potts</u>	Voted: <u>Yes</u>
<u>Jimmy F. Goodman</u>	Voted: <u>Yes</u>
<u>Mike Richardson</u>	Voted: <u>Yes</u>
<u>Billy Mowbr</u>	Voted: <u>Yes</u>
_____	Voted: _____
_____	Voted: _____

The motion having received the affirmative vote of all members present, the MAYOR declared the motion carried and the resolution adopted this the 11th day of JANUARY, 2011.



(Signature)

ATTEST:


(SEAL)