



RESOLUTION
OF THE GOVERNING BODY OF THE
COUNTY OF TORRANCE

Adopted September 27, 1993

Resolution # 93-39

RESOLVED, that the County enter into a Lease Agreement, dated as of the 27th day of September 1993, in the form presented to this meeting, for acquisition of the use and possession of equipment on the Lease Agreement, described therein for aggregate cost of \$70,504.82, payable over a period of three (3) years in accordance with the terms of such Agreement. The County shall pledge funds in the amount of \$16,834.94 per year to be taken from the revenue source described as state Law Enforcement Allotment. The County shall segregate and place such funds into a special fund that shall be then used for payment of the lease payments. The lease payments shall be payable out of such special fund.

Based on historical financial records, the County reasonably expects the source of the revenue pledged will be adequate to meet the annual requirements of the special fund. The County certifies that the revenues pledged are not, and shall not be, encumbered in such a manner as to be insufficient to meet the annual requirements of the special fund. In the event the source of the funds is inadequate to replenish the special fund, and should the County not have adequate funds to pay the lease payments from any other source available, the County shall have the right to terminate and cancel the Lease Agreement and the County's obligations to pay lease payments thereunder shall cease; except that the County will be obligated to return the equipment to Lessor.

By this resolution, the County certifies that it has met all legal requirements necessary to pledge revenues to the special fund created for purposes of fulfilling its obligations under the lease.

RESOLVED FURTHER, that the following officer(s) of the County are authorized, empowered, and directed to take such actions and execute such documents as may be necessary or appropriate to consummate the above described transaction and to perform fully and timely all of the County's agreements and obligations in connection therewith.

<u>Bill Will</u>	<u>Chairman of the Board</u>
Officer's Name	Officer's Title
<u>Bill Carter</u>	<u>Member</u>
Officer's Name	Officer's Title
<u>Ray B. [Signature]</u>	<u>Member</u>
Officer's Name	Officer's Title