

DISTRICT I
PERCY DEAL
P.O. Box 365
ORAIBI, AZ 86039
PHONE 725-3460

DISTRICT II
DAVID J. TSOSIE
Box 1007
KEAMS CANYON, AZ 86034

DISTRICT III
MARLIN F. GILLESPIE
216 ENCANTO DR.
HOLBROOK, AZ 86025
PHONE 524-3041

DISTRICT IV
PETE SHUMWAY
P.O. Box 161
TAYLOR, AZ 85939
PHONE 536-4060

DISTRICT V
LARRY A. LAYTON
HC 62 BOX 6450
PINETOP, AZ 85935
RES. 367-2551

BOARD OF SUPERVISORS

NAVAJO COUNTY
GOVERNMENTAL CENTER
P.O. Box 668
HOLBROOK, AZ 86025
PHONE (602) 524-6161

EDWARD J. KOURY
COUNTY MANAGER

SHARON R. KEENE
CLERK OF THE BOARD

RESOLUTION NO. 03-92

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NAVAJO, ARIZONA.

CERTIFICATE

The undersigned being the duly elected and acting Chairman of the Board of Supervisors of Navajo County hereby certifies that the following resolutions were duly adopted at a meeting of the Board of Supervisors duly called and held on the 13th day of January, 1992 at which meeting a quorum was present and acting through and that such resolutions have not been rescinded, amended, or modified in any respect and are in full force and effect as of the date of this Certificate.

RESOLVED, that this County is authorized to enter into a Master Equipment Lease Purchase Agreement (the "Agreement") with Valley Bank Leasing, Inc., an Arizona corporation ("Lessor"), for the acquisition of the use and possession of a Computer System including all necessary hardware and software (the "Equipment") for an aggregate cost not to exceed \$132,000 (not including interest), payable over a period of 3 years, in accordance with the terms of the Agreement, subject to the right of the County to (i) terminate and cancel such Agreement and the County's obligations on one date each year during the term of the Agreement and (ii) acquire the Equipment at such times and on such terms as may be set forth in the Agreement:

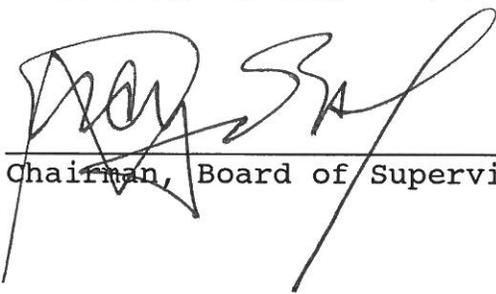
RESOLVED FURTHER, that County Manager, Eddie Koury, is authorized, empowered, and directed to (i) negotiate the terms of and execute and deliver the Agreement and such other documents as may be necessary or appropriate, together with changes therein as he shall deem necessary and desirable and (ii) take such other actions as may be necessary or appropriate to consummate the transactions contemplated in the Agreement and to cause the full and timely performance of all of the County's agreements and obligations in connection with the Agreement; such officer's execution and delivery of the Agreement and other documents or the taking of such actions to evidence such officer's approval of the document or action, respectively;

RESOLVED FURTHER, that the County does hereby designate the Agreement as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3)(ii) of the Internal Revenue Code of 1986, as amended:

RESOLVED FURTHER, that in connection with the foregoing resolutions, all actions taken by the County Manager with respect to the Agreement or the transactions contemplated by the Agreement prior to the date of this resolution be, and they hereby are, ratified and confirmed as the duly authorized acts of the County; and

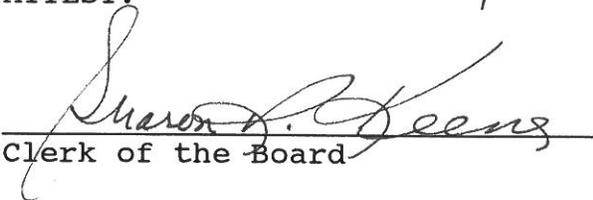
RESOLVED FURTHER, that LESSOR may rely on these Resolutions until notified of the revocation, amendment, or modification in writing, and all actions taken by the County Manager in accordance with these Resolutions prior to the LESSOR's receipt of such notice shall be the duly authorized actions of, and binding and enforceable, against the County.

Adopted this 13th day of January, 1992.



Chairman, Board of Supervisors

ATTEST:



Clerk of the Board

STATE OF ARIZONA)
) ss
COUNTY OF NAVAJO)

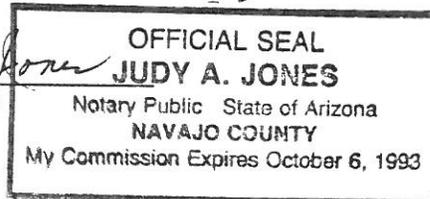
I, SHARON R. KEENE, CLERK OF THE NAVAJO COUNTY BOARD OF SUPERVISORS, do hereby certify that the attached copy of: RESOLUTION NO. 03-92, a Resolution of the Navajo County Board of Supervisors, is a true and correct copy of the original filed in the office of the Navajo County Board of Supervisors..

DATED this 3rd day of June, 1992.

Sharon R. Keene
CLERK OF THE BOARD OF SUPERVISORS

SUBSCRIBED AND SWORN before me this 3rd day of June, 1992.

Judy A. Jones
NOTARY PUBLIC



My Commission Expires:

10-6-93