

AN ORDINANCE # 09-16-19

AMENDING AN ORDINANCE ENTITLED "AN ORDINANCE AUTHORIZING THE EXECUTION OF AN EQUIPMENT LEASE-PURCHASE AGREEMENT IN AN AMOUNT NOT EXCEEDING \$710,000 RELATING TO THE PURCHASE OF CERTAIN EQUIPMENT BY NEWBERRY COUNTY, AUTHORIZING THE EXECUTION OF OTHER NECESSARY DOCUMENTS AND PAPERS, AND OTHER MATTERS RELATING THERETO" IN ORDER TO PROVIDE FOR THE ACQUISITION OF ADDITIONAL EQUIPMENT PURSUANT TO THE LEASE-PURCHASE AGREEMENT AUTHORIZED BY SUCH ORDINANCE, AND OTHER MATTERS RELATING THERETO.

ARTICLE I

FINDINGS OF FACT

The County Council of Newberry County, South Carolina (the "County Council"), the governing body of Newberry County, South Carolina ("the County"), finds and determines as a fact the following:

Section 1.01 2016 Agreement

Ordinance No. 05-10-16, entitled "AN ORDINANCE AUTHORIZING THE EXECUTION OF AN EQUIPMENT LEASE-PURCHASE AGREEMENT IN AN AMOUNT NOT EXCEEDING \$710,000 RELATING TO THE PURCHASE OF CERTAIN EQUIPMENT BY NEWBERRY COUNTY, AUTHORIZING THE EXECUTION OF OTHER NECESSARY DOCUMENTS AND PAPERS, AND OTHER MATTERS RELATING THERETO," was enacted by the County Council on June 15, 2016. Pursuant thereto, the City entered into a lease-purchase agreement with Branch Banking and Trust Company on December 31, 2016 in the principal amount of \$710,000 (the "2016 Agreement"). All equipment authorized to be purchased pursuant to the 2016 Agreement has been acquired, and there remains unspent \$27,620.79 of proceeds of the 2016 Agreement. The County Council has determined to amend Ordinance No. 05-10-16 to approve the acquisition of a tractor for use by the County's Public Works Department, reflecting such application of unspent principal toward the purchase of additional equipment and the modification of the 2016 Agreement thereby effectuated.

ARTICLE II

AUTHORIZATIONS

Section 2.01 Amended Schedule of Equipment Authorized under the 2016 Agreement.

The amended schedule of equipment relating to the 2016 Agreement set forth on Exhibit A hereto is hereby approved. The City Manager is authorized to execute and deliver an amended schedule of equipment in substance consistent with Exhibit A to Branch Banking and Trust Company, and it shall constitute an amendment to the 2016 Agreement.

Section 2.02 Effect of Amendment.

Except as modified by the amended schedule of equipment approved hereby, Ordinance No. 05-10-16 and the 2016 Agreement remain of full force and effect.

ARTICLE III

EFFECTIVE DATE

Section 3.01 Effective Date of Ordinance.


The provisions of this Ordinance shall become effective upon its adoption.

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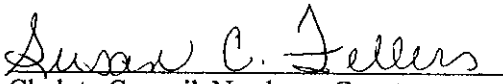
ENACTED this 16th day of October, 2019.

(SEAL)

COUNTY COUNCIL OF
NEWBERRY COUNTY, SOUTH CAROLINA


Chairman, County Council
of Newberry County, South Carolina

Attest:


Clerk to Council, Newberry County,
South Carolina