

RESOLUTION No. 439 – 98

Expressing Intention to take additional action to enter into a Lease-Purchase Agreement

WHEREAS, pursuant to the provisions of Section 331.301 of the Code of Iowa, Mitchell County, Iowa (hereinafter referred to as the "County") has, after published notice of the same in accordance with law, held a meeting on October 5, 1998, to discuss entering into a lease-purchase agreement with MJK Capital Corp. Minneapolis, Minnesota, as Lessor, in a principal amount not to exceed \$3,500,000 for a county jail and law enforcement facility; and

WHEREAS, the Board may meet at a future date to take additional action to enter into such lease-purchase agreement, such meeting to take place no sooner than thirty days after the date hereof and during such thirty day period a petition may be filed pursuant to Section 331.301, paragraph 10e(2)(b) of the Code of Iowa asking that the question of entering into such lease-purchase agreement be submitted to the registered voters of the County;

NOW, THEREFORE, Be it Resolved by the Board of Supervisors of Mitchell County, Iowa, as follows:

Section 1. Unless a petition asking that the question of entering into the lease-purchase agreement is filed as provided in Section 331.301, paragraph 10e(2)(b) within the next 30 days, the Board intends to take action to enter into a lease purchase agreement at a meeting to be held by the Board after such 30 days at the call of the Chairperson

Section 2. All resolutions and orders or parts thereof in conflict with the provisions of this resolution, to the extent of such conflict, are hereby repealed.

Passed and approved October 5, 1998.


Chairperson, Board of Supervisors

Attest:


Mitchell County Auditor