

RESOLUTION 12-

APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A LINE OF CREDIT AGREEMENT BETWEEN THE TREASURER OF COCHISE COUNTY AND J.P. MORGAN CHASE BANK, N.A.; RATIFYING ALL ACTIONS TAKEN TO DATE WITH RESPECT TO THE LINE OF CREDIT AGREEMENT

RECITALS

WHEREAS, Cochise County (the "*County*") through its Board of Supervisors (the "*Supervisors*"), acting as the Board of Deposit (the "*Board of Deposit*"), has heretofore ordered the receipt of bids for servicing bank for the County for the period commencing July 1, 2010 and ending June 30, 2013, with permitted extensions of two additional years pursuant to A.R. S. § 35-325; and

WHEREAS, included in the proposals for servicing bank were proposals for a line of credit for the County and each individual political subdivision of the state for which the County Treasurer acts as treasurer pursuant to A.R.S. § 11-604.01; and

WHEREAS, the proposal of J.P. Morgan Chase Bank, N.A. was announced as the best bid for services as servicing bank and the best bid to provide the County and political subdivisions of the state for which the County Treasurer acts as treasurer with lines of credit for the period commencing July 1, 2012 and ending June 30, 2013, with permitted extensions of not more than two additional years; and

WHEREAS, A.R.S. § 11-604.01 authorizes the Supervisors of a county to enter into line of credit agreements for the County and each individual subdivision of the state for which the County Treasurer acts as treasurer; and

WHEREAS, a draft of the proposed Business Loan Agreement (the "*Agreement*") between the County and J.P. Morgan Chase Bank, N.A. (the "*Bank*") pertaining to a line of credit for Cochise County only, and not to be construed as the line of credit for other political subdivisions, has been provided by the Bank and has been placed on file with the Clerk of this Board and presented at the meeting at which this Resolution was adopted; and

WHEREAS, by this Resolution the Supervisors will authorize the execution and delivery of the Agreement in substantially the form so presented to this Board of Supervisors, subject to the approval of Deputy County Attorney,

RESOLUTION 12-

Re: Approving The Form And Authorizing The Execution And Delivery Of A Line Of Credit Agreement Between The Treasurer Of Cochise County And J.P. Morgan Chase Bank, N.A.; Ratifying All Actions Taken To Date With Respect To The Line Of Credit Agreement

Page 2

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Cochise County, Arizona, as follows:

Section 1. That this Agreement, in substantially the form on file with the Clerk, is approved and the chairman of this Board and the Cochise County Treasurer are authorized and directed to revise, if necessary, to execute and deliver the Agreement and the Promissory Note in substantially the form of the draft Agreement on file with the Clerk.

Section 2. The Cochise County Treasurer is named as the County's agent for all purposes of this Agreement. The Cochise County Treasurer is authorized to take all acts and do all things on behalf of the County under the Agreement.

Section 3. All actions taken by the Cochise County Treasurer, and any person representing the Treasurer with respect to this Agreement and the procedures pertaining thereto, are hereby ratified and affirmed. This resolution shall become effective upon its adoption and execution.

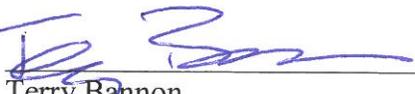
PASSED AND ADOPTED THIS _____ day of _____, 2012.

Richard R. Searle, Chairman
Board of Supervisors

ATTEST:

APPROVED AS TO FORM:

Katie Howard
Clerk of the Board



Terry Bannon
Civil Deputy County Attorney

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Page 3

CERTIFICATION

I, Katie Howard, Clerk of the Board of Supervisors of Cochise County, Arizona, do hereby certify that the above and foregoing Resolution was duly passed by the Board of Supervisors of Cochise County at a regular meeting held on _____, 2012, and the vote was _____ aye's and _____ nay's, _____ were absent and _____ Board Members were present thereat.

DATED: _____, 2012

Katie Howard
Clerk of the Board
Cochise County Board of Supervisors