



LINCOLN COUNTY MONTANA

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STATE OF MONTANA LINCOLN COUNTY

RECORDED: 01/15/2025 3:23 KOI: RESOLUTION

CORRINA BROWN CLERK AND RECORDER

FEE: \$0.00 BY: *Debra Storkson deputy*

FOR: LINCOLN COUNTY BOARD OF COMMISSIONERS 512 CALIFORNIA AVE,

RESOLUTION 2025-04

A Resolution Approving the Repurchase Agreement for the 2024 John Deere 772GP Motor Grader

THE BOARD OF COUNTY COMMISSIONERS FOR LINCOLN COUNTY, MONTANA FINDS:

Whereas, on October 27, 2023, Lincoln County, Montana entered into a repurchase agreement with Pape' Machinery, in association with Financial Pacific Leasing, DBA Umpqua Bank, for the purchase of a 2024 John Deere 772GP Motor Grader, serial number 1DW772GPEPF718956; and

Whereas, the agreement stipulates that Pape' Machinery will guarantee the buyback of the motor grader for the sum of \$349,980.00 on October 27, 2028, subject to the following conditions:

1. **Maximum machine usage of 2,500 hours**, with overtime hours calculated at \$32.00 per machine hour.
2. **The motor grader must require no repairs** at the time of repurchase.
3. **The ground engaging tools** must be no less than 50% worn.
4. **The motor grader tires** must be no less than 50% worn at the time of repurchase.

Whereas, it has come to the attention of the Board of Lincoln County, Montana that there are concerns regarding the terms and conditions of the repurchase agreement; and

Whereas, the County has been in communication with Pape' Machinery regarding these concerns, and the company has acknowledged its commitment to honoring the repurchase agreement under the stipulated terms and conditions, with the sum of \$349,980.00 to be processed to the benefit of Financial Pacific Leasing DBA Umpqua Bank upon repurchase;

NOW, THEREFORE, BE IT RESOLVED:

Lincoln County acknowledges and affirms the repurchase agreement with Pape' Machinery and Financial Pacific Leasing DBA Umpqua Bank, recognizing that Pape' Machinery will honor the repurchase guarantee as outlined above; and

Lincoln County confirms that, upon receipt of the funds from Pape' Machinery, the sum of \$349,980.00 shall be directed to Financial Pacific Leasing DBA Umpqua Bank, in accordance with the terms of the original lease agreement.



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THE BOARD FURTHER RESOLVES:

1. If a provision of this resolution conflicts with a provision of a previously adopted resolution, this resolution will prevail.
2. This resolution and its various sections, clauses and paragraphs are severable. If any part, sentence, clause, or phrase is adjudged to be unconstitutional or invalid, the remainder of the resolution will not be affected.
3. This resolution will be effective immediately upon adoption, in accordance with § 7-5-123, MCA.
4. This Board directs that this resolution be entered into the minutes and signed by the Chair of the Board in accordance with § 7-5-121, MCA.

END OF RESOLUTION

Approved as to Form:

Marcia Boris, County Attorney

Date presented to the Board 1-15-2025 Approved Disapproved [] Amended []

Adopted this 15th day of January, 2025.

LINCOLN COUNTY BOARD OF COMMISSIONERS

Brent Teske, Chair

ATTEST:

Corrina Brown, Clerk of the Board