

RESOLUTION NO. 717

RESOLVED, whereas, the governing body of Lessee has determined that a true and very real need exists for the acquisition of the equipment described in the Municipal Lease and Option Agreement presented to this meeting; and

WHEREAS, the governing body of Lessee has taken the necessary steps, including any legal bidding requirements, under applicable law to arrange for the acquisition of such Equipment.

BE IT RESOLVED, by the governing body of Lessee that the terms of said Municipal Lease and Option Agreement are in the best interests of Lessee for the acquisition of such Equipment, and the governing body of Lessee designates and confirms the following persons to execute and deliver, and to witness (or attest), respectively, the Security Bank Oregon Municipal Lease and Option Agreement and any related documents necessary to the consummation of the transactions contemplated by the Municipal Lease and Option Agreement.

Furthermore, BE IT RESOLVED, that the governing body of Lessee hereby represents that the reasonably anticipated amount of qualified tax-exempt obligations which have been and will be issued by the Lessee does not exceed \$10,000,000 for the calendar year within which this Municipal Lease and Option Agreement is entered and hereby designates this Municipal Lease and Option Agreement is to be a "qualified tax-exempt obligation" pursuant to Section 265 (b) (3) of the Internal Revenue Code.

Steve Uffelman

Name of Party to Execute
Municipal Lease & Option
Agreement

Mayor

(Title)

Henry Hartley

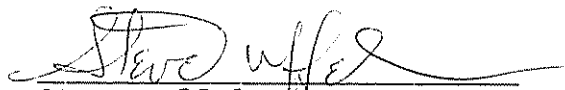
Name of Party to Attest
Municipal Lease & Option
Agreement

City Administrator

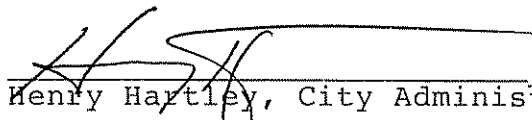
(Title)

Approved by the Council this 23rd day of July, 1991.

Signed by the Mayor this 23rd day of July, 1991.



Steve Uffelman, Mayor



Henry Hartley, City Administrator
Recorder