

**IN AND FOR THE CITY OF BROOKINGS
STATE OF OREGON**

In the Matter of a Resolution authorizing the)
transfer of funds from the Oregon State Pool)
to UMPQUA Bank)

Resolution 02-R-707

WHEREAS, the City of Brookings currently has funds invested in the Oregon State Pool; and

WHEREAS, Umpqua Bank has offered to the City of Brookings an interest earning, fully liquid and collateralized Money Market account earning fifteen basis points more than the Oregon State Pool;

***NOW, THEREFORE BE IT RESOLVED* by the Mayor and City Council of the City of Brookings, Curry County, Oregon, that the City Finance Director/Recorder be authorized and directed to transfer the balance of the funds in the account with the Oregon State Pool to Umpqua Bank, and authorize Mayor Hagbom, Council President Curry, City Manager Blodgett and Finance Director Hughes to be the signers on the account:**

DATED and signed this 27th day of August, 2002,



**Bob Hagbom
MAYOR**

ATTEST:



**Paul Hughes
City Finance Director/Recorder**

**CERTIFICATE OF PARTICIPATION
COLLATERAL POOL**

DATE 07/22/02

SERIAL No. 41122

ISSUED TO	DEPOSITORY BANK	AMOUNT
CITY OF BROOKINGS NON NEGOTIABLE	Umpqua Bank Umpqua Bank	\$8,500,000.00

Issued in accordance with ORS Chapter 285. This certificate warrants that the undersigned Pool Manager holds Custodian's receipts for eligible securities pledged by the Depository named above to secure deposits of public funds of a value as of the last valuation date of not less than 25% of the aggregate amount of this and other like certificates outstanding. The Pool Manager agrees that it will not issue other like certificates unless, at the time of issuance thereof, it has on hand Custodian's receipts for securities pledged to secure deposits of public funds in an amount valued at last valuation date of not less than 25% of the certificates outstanding.

* The public official to whom this certificate is issued is authorized to make deposits in the depository bank up to the amount indicated on this certificate, plus the amount insured by Federal Deposit Insurance (Public Law 96-221 3-31-80) \$100,000. in Demand Accounts and \$100,000. in Time or Savings Accounts.

CITY OF BROOKINGS
ATTN: PAUL HUGHES
898 ELK DRIVE
BROOKINGS, OR 97415

Federal Home Loan Bank of Seattle Pool Manager

By *Paul Hughes*
Authorized Representative

THIS FORM APPROVED BY THE STATE TREASURER, STATE OF OREGON, AND THE OREGON BANKERS ASSOCIATION

IMPORTANT NOTICE

This certificate supersedes Certificate No. 40552 dated 06/14/00 in the amount of \$1,000,000.00 issued to CITY OF BROOKINGS by Federal Home Loan Bank of Seattle in his/her capacity as pool manager for Umpqua Bank.

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898 ELK DRIVE
BROOKINGS, OR 97415

PUBLIC FUND DEPOSITOR