

RESOLUTION 562-R

A RESOLUTION APPOINTING A REGISTRAR/PAYING AGENT FOR THE CITY OF TROUTDALE'S MUNICIPAL BOND ISSUES

WHEREAS, municipal bonds issued after January 1, 1983 are required under the Tax Equity and Fiscal Responsibility Act of 1982 to be in registered form, and,

WHEREAS, ORS 288.570(1) provides for the appointment of a paying agent and ORS 288.570(5) provides that the entity appointed as the paying agent shall also serve as registrar, and

WHEREAS, the Oregon Bank has the ability to provide such services to the City and, further, is willing to provide such services at the lowest cost as evidenced by an informal bid process.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THAT:

Section 1. The Oregon Bank is appointed as the City's Registrar/Paying Agent until such time as the Bank may resign or be removed by the City after 30 days notice to the other party.

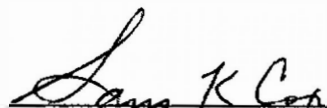
Section 2. The agreement with the Bank shall include the requirements set forth in the Oregon Administrative Rule (OAR 170-61-010) "Terms and Conditions to be Satisfied by Registrars for Municipal Bonds of Oregon Municipalities" and shall, in content, substantially conform to the attached agreement form, Exhibit A.

Section 3. The Mayor is hereby authorized to execute such agreement with the Oregon Bank on behalf of the Common Council.

PASSED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THIS 27th DAY OF AUGUST, 1984.

YEAS 4

NAYS 0

  
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SAM K. COX, MAYOR  
DATE SIGNED: 8-30-84

ATTEST:

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NANCY B. NIXON  
FINANCE DIRECTOR/CITY RECORDER