

RESOLUTION NO. 804-R

A RESOLUTION ACCEPTING A BID FOR THE PURCHASE OF THE CITY OF TROUTDALE, OREGON GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 1990, AND DIRECTING DELIVERY AND SALE THEREOF

WHEREAS, on the 20th day of March, 1990, bids were considered during a special Council meeting for the purchase of the City of Troutdale, Oregon (the "City") General Obligation Improvement Bonds, Series 1990, in the aggregate principal amount of \$742,231, to be dated March 1, 1990, and the Council of the City having met in special session to consider said bids; and

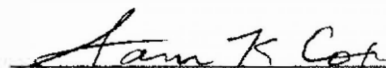
WHEREAS, several bids having been received and considered, copies of each of which are attached hereto, and the Council deems it desirable that the responsible bidder offering to purchase said bonds at the lowest true interest cost to the City be accepted; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROUTDALE, OREGON:

SECTION 1. The Council hereby finds and determines that the bid of U.S. National Bank is the best bid received for the purchase of the City's General Obligation Improvement Bonds, Series 1990, being the one with the lowest true interest cost of 6.8526 percent per annum. That bid is hereby accepted and the bonds shall be sold and delivered to the bidder above named pursuant to the notice of bond sale.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THIS 20TH DAY OF MARCH, 1990.

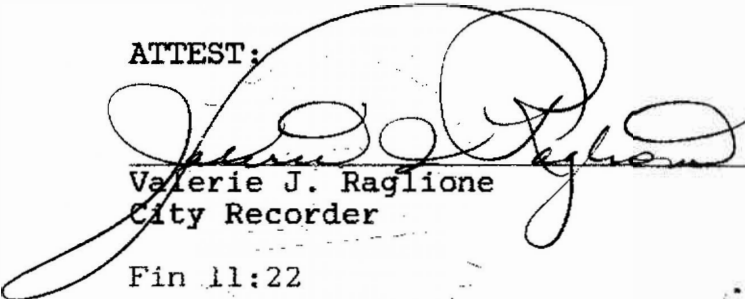
YEAS 4
NAYS 0
ABSTAINED 0



Sam K. Cox, Mayor

Date Signed: 3/20/90

ATTEST:



Valerie J. Raglione
City Recorder

Fin 11:22

RECORDED
INDEXED