

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LEBANON AS  
FOLLOWS:

- Section 1.** The City of Lebanon, Oregon (“City”) may establish one or more deposit accounts (the “Accounts”) with Wells Fargo Bank, National Association (“Wells Fargo”) into which Wells Fargo may deposit checks or other items unendorsed or endorsed in writing or by stamp; and that the Mayor, Council President, or City Manager is individually authorized to, and to designate one or more other employees of the City to: (a) open the Accounts and enter into such agreements regarding the Accounts as Wells Fargo may from time to time require; (b) sign checks and other items withdrawing funds from the Accounts, including those payable to cash or to persons who sign them; (c) request funds transfers by Wells Fargo to and from the Accounts, (d) enter into arrangements for the processing of automated clearing house (“ACH”) debit entries and/or ACH credit entries to and from the Accounts; (e) endorse on behalf of the City, and otherwise negotiate, checks and other items payable to the City; and (f) close any or all of the Accounts.
- Section 2.** The City is authorized to invest such funds as are in the Accounts and other funds of the City in accordance with the investment policy of the City by purchasing U.S. government securities, state or local government securities, Wells Fargo & Company or third party commercial paper, or other investment securities from or through Wells Fargo, and that the City may enter into repurchase transactions with Wells Fargo in connection therewith.
- Section 3.** The City is authorized to purchase such treasury management and other financial products and services as Wells Fargo may from time to time make available, and the City is authorized to incur overdrafts in the Accounts at Wells Fargo in connection with any of the products, services or activities authorized by this resolution.
- Section 4.** The City is authorized to enter into such agreements and documents as Wells Fargo may require with respect to any of the foregoing products, services or activities, in such form and on such terms and conditions as may be agreed to by an authorized official of the City signing such agreements and documents.
- Section 5.** That except to the extent provided otherwise in any agreement between the City and Wells Fargo for any of the products, services or activities authorized by these resolutions, the City authorizes Wells Fargo to rely on any act or communication, including telephone, wire or electronic communication, purporting to be done by


any authorized employee or agent of the City if such reliance is in good faith, and the City shall be bound to Wells Fargo by any such act or communication relied on by Wells Fargo in good faith.

**Section 6.** That this resolution is in addition to, and not by way of limitation on, other resolutions, if any, of the City Council of the City of Lebanon in favor of Wells Fargo, and that the authority conferred by this resolution shall be deemed retroactive and any and all acts authorized by this resolution performed prior to the passage of this resolution are hereby approved and ratified.

**Section 7.** That this resolution shall continue in full force and effect until Wells Fargo has received express written notice of its rescission or modification by a resolution duly adopted by the City Council of the City of Lebanon and certified by the City Recorder, and has had a reasonable time to act on such notice.

**Section 8.** This resolution is effective immediately upon passage.

Passed by the Lebanon City Council by a vote of 6 for and 0 against on this 13th day of December, 2006.

  
Kenneth I. Toombs, Mayor [✓]  
Ron Miller, Jr., Council President [ ]

ATTEST:

  
Linda Kaser, City Clerk/Recorder

CERTIFICATE OF INCUMBENCY

I, Linda Kaser, the City Clerk/Recorder for the City of Lebanon, Oregon, a municipal corporation, hereby certify that the offices referred to in the foregoing resolution are now held by the following individuals, and that true and correct specimen signatures of such individuals appear after their respective names as set forth below:

Name and Title	Signature
<u>Kenneth I. Toombs, Mayor</u>	<u><i>Kenneth I Toombs</i></u>
<u>Ron Miller, Jr., Council President</u>	<u><i>Ron Miller, Jr.</i></u>
<u>John E. Hitt, City Manager</u>	<u><i>John E. Hitt</i></u>
<u> </u>	<u> </u>
Dated: <u><i>December 13, 2006</i></u>	<u><i>Linda Kaser</i></u> Linda Kaser, City Clerk/Recorder