

A RESOLUTION OF THE CHEADLE LAKE
URBAN RENEWAL AGENCY UPDATING THE
AUTHORIZATION OF THE DEBT RESERVE
OPUSBANK ACCOUNT

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RESOLUTION NO. 2019-31

WHEREAS, the Cheadle Lake Lebanon Urban Renewal Agency approved Resolution No. 2017-15 establishing a reserve account with OpusBank; and

WHEREAS, the Agency has had personnel changes since that authorization.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Cheadle Lake Urban Renewal Agency herein authorizes the updating of the reserve account with OpusBank to maintain reserve funds as required by loan #530000006441 and the agency is authorized enter into such agreements and documents as OpusBank may require.

Section 2. This Resolution is effective immediately upon its passage.

Passed by the Cheadle Lake Urban Renewal Agency and executed by the Mayor on this 11th day of December 2019 by a vote of 5 yeas and 0 nays.

CITY OF LEBANON, OREGON



Paul R. Aziz, Mayor
Jason Bolen, Council President

ATTESTED BY:



Kim Scheafer, MMC, City Recorder