

RESOLUTION NO. 99-006

A RESOLUTION AMENDING RESOLUTION NO. 98-050
CONCERNING REFINANCING OF POLICE FACILITY
REVENUE BONDS

WHEREAS, the City of The Dalles located in the County of Wasco, State of Oregon (the "City") is duly organized and existing under and by virtue of the laws of the State of Oregon and the Charter of the City; and

WHEREAS, on December 14, 1998 the City adopted Resolution No. 98-050 authorizing the issuance and negotiated sale of \$1,140,000 Police Facilities Revenue Bonds, Series 1998 (the "Refunding Bonds") to refund the City's Police Facilities Revenue Bonds, Series 1997 (the "Series 1997 Bonds") and to complete the purchase and remodeling of facilities for the City's police department; and

WHEREAS, Bank of America National Trust and Savings Association (the "Bank"), owner of the Series 1997 Bonds, has indicated its willingness to purchase the Refunding Bonds on terms favorable to the City; and

WHEREAS, the Bank has requested that certain provisions of Resolution No. 98-050 be amended to conform to the provisions of its proposal; and

WHEREAS, the City now desires to amend Resolution No. 98-050.

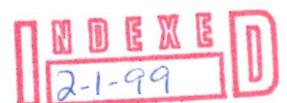
NOW, THEREFORE, THE CITY COUNCIL OF THE DALLES RESOLVES AS FOLLOWS:

Section 1: All references in Resolution No. 98-050 to the "Police Facilities Revenue Bonds, Series 1998" are amended to read "Police Facilities Revenue Bonds, Series 1999".

Section 2: All references in Resolution No. 98-050 to the "Series 1998 Bonds" are amended to read "Series 1999 Bonds".

Section 3: The definition of "Net Revenue" in Section 1 of Resolution No. 98-050 is amended to read as follows:

"Net Revenue" means the unobligated and legally available revenues of the City, provided such revenues are not subject to annual appropriation, including the City's general funds."



Section 4: Section 8 of Resolution No. 98-050 is amended to read as follows:

“Section 8. Payment of Bonds. The principal of the Bonds may be payable by check or draft of the Paying Agent mailed on each principal payment date to the registered owner thereof whose name and address appears on the registration books of the City maintained by the Paying Agent as of the close of business on the 15th day of the month next preceding any principal payment date or upon presentation of the Bonds at maturity or earlier redemption at the office of the Paying Agent designated to receive the Bonds at maturity or redemption. Payment of each installment of interest due shall be made by check or draft of the Paying Agent mailed on each interest payment date to the registered owner thereof whose name and address appears on the registration books of the City maintained by the Paying Agent as of the close of business on the 15th day of the month next preceding any interest payment date; *provided that*, the Authorized Representative is authorized to determine such other method of paying the principal and interest that is acceptable to the purchaser of the Bonds.”

Section 5. Except as modified above, all other provisions of Resolution No. 98-050 are incorporated herein and are hereby ratified and confirmed.

PASSED AND ADOPTED THIS 25TH DAY OF JANUARY, 1999.

Voting Yes, Councilor: Davison, Gosiak, Broehl, Davis, Wasser
Voting No, Councilor: None
Absent, Councilor: None
Abstaining, Councilor: None

AND APPROVED BY THE MAYOR THIS 25TH DAY OF JANUARY, 1999.

Mary Ann Davis
~~Robb Van Cleave, Mayor~~
Mary Ann Davis, Mayor pro-tem
Attest:

Julie Krueger
Julie Krueger, CMC/AEE, City Clerk