

RESOLUTION NO. 243

A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF RIDGECREST SUPPORTING A PROPOSAL
TO FORM A LOCAL FEDERAL SAVINGS AND LOAN
ASSOCIATION

WHEREAS, surveys conducted by the City of Ridgecrest Citizens Committee on Housing and by the Community Relations Office of the Naval Weapons Center demonstrate a great need for modern and adequate housing in the Ridgecrest - China Lake Community; and

WHEREAS, a limited availability of real estate financing from both local and out-of-city financial institutions has stifled private enterprise in attempts to supply housing adequate to meet the demand; and

WHEREAS, a federal savings and loan association in the community could provide a new and more liberal source of financing for housing in the community;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF RIDGECREST RESOLVES:

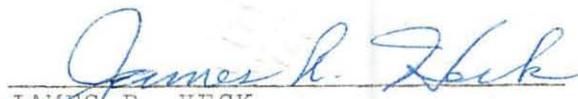
That it supports the proposal to form a federal savings and loan association in the City of Ridgecrest and urges the Federal Home Loan Bank Board to grant a charter to the proponents of such an association.

APPROVED AND ADOPTED this 21st day of March, 1968, by the following roll call vote:

AYES: Mayor Smith, Councilmen Jules, Kessler, & Shacklett
NOES: None
ABSENT: Councilman Fox


KENNETH M. SMITH
Mayor

ATTEST:


JAMES R. HECK
City Clerk