

RESOLUTION NO. 85-40

A RESOLUTION OF THE CITY COUNCIL OF THE
CITY OF RIDGECREST AWARDING THE SALE OF
BONDS FOR STREET IMPROVEMENT PROJECT
NO. 16A & 16B, ASSESSMENT DISTRICT
NO. 16.

WHEREAS, pursuant to resolution of Intention No. 85-13, adopted by said Council on May 1, 1985, the City has received a proposal for the purchase of said bonds, and said proposal has been received and publicly examined and declared by this Council;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIDGECREST THAT IT IS ORDERED, as follows:

1. That the joint proposal received for the purchase of said bonds from FIRST CALIFORNIA REGIONAL SECURITIES, INC., AND WULFF-HANSON & CO., is acceptable and said bonds be, and they are hereby ordered sold to FIRST CALIFORNIA REGIONAL SECURITIES, INC., AND WULFF-HANSON & CO., subject to all of the terms and conditions set forth in their bid for the purchase of said bonds.

2. That the City Treasurer be, and he is hereby, directed to have said bonds printed forthwith, and that the same be immediately signed, sealed and delivered to said CALIFORNIA REGIONAL SECURITIES, INC., AND WULFF-HANSON & CO., in exchange for the purchase price thereof.

3. That the interest rate of said bonds, be and the same is hereby fixed at the rate stated in said bid.

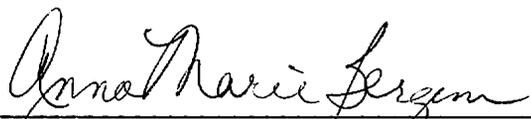
I hereby certify that the foregoing resolution was duly and regularly adopted and passed by the City Council of the City of Ridgecrest, California, at a regular meeting thereof held on the 21st day of August, 1985, by the following vote:

AYES: Mayor Bergens, Councilmembers Condos, Pearson, and Wiknich

NOES: None

ABSTAIN: Councilmember Mower

ABSENT: None


Anna Marie Bergens, Mayor

ATTEST:


Joyce M. Taft, City Clerk