

RESOLUTION NO. 87-41

A RESOLUTION AWARDED SALE OF BONDS
AND APPOINTING PAYING AGENT,
TRANSFER AGENT AND REGISTRAR

1987 REFUNDING ASSESSMENT DISTRICT
(ASSESSMENT DISTRICT NO. 14)

RESOLVED, by the City Council of the City of Ridgecrest,
California, that

WHEREAS, pursuant to Resolution No. 87-18, adopted by said
Council on February 18, 1987, the City has received a proposal
for the purchase of refunding bonds of said 1987 Refunding
Assessment District and said proposal has been received and
publicly examined and declared by this Council;

WHEREAS, it is necessary and desirable to appoint a paying
agent, transfer agent and registrar for those certain refunding
bonds to be issued pursuant to the Refunding Act of 1984 for
1915 Act Bonds and Resolution No. 87-18, adopted by the City
Council on February 18, 1987;

WHEREAS, the City has received a proposal from Pacific
Trust Company and recommends to the Council that the City
appoint Pacific Trust Company as the paying agent, transfer
agent and registrar on the refunding bonds herein.

NOW, THEREFORE, IT IS ORDERED, as follows:

1. That the proposal received for the purchase of said
refunding bonds from First California Regional Securities, Inc.
is acceptable and said refunding bonds be, and they are hereby
ordered sold to First California Regional Securities, Inc.,
subject to all of the terms and conditions set forth in their
proposal for the purchase of said refunding bonds.

2. That the Treasurer be, and he is hereby, directed to have said refunding bonds printed forthwith, and that the same be immediately signed, sealed and delivered to said First California Regional Securities, Inc., in exchange for the purchase price thereof.

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

4. That Pacific Trust Company, San Jose, California, be and they are hereby appointed as paying agent, transfer agent and registrar of such refunding bonds to be issued in the above proceedings and the fee schedule attached to this resolution as Exhibit "A" is hereby approved and incorporated herein by reference.

5. The Clerk is hereby directed to forward a certified copy of this resolution to Pacific Trust Company, San Jose, California.

* * * * *

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 15th day of April, 1987, by the following vote of the members thereof:

AYES: Mayor Mower, Councilmembers Bergens, Corlett and Wiknich.
NOES: None.
ABSENT: Councilmember Pearson.
ABSTAIN: None.

APPROVED Michael R Mower
Mayor

ATTEST:
Jayne M. Galt
City Clerk