

RESOLUTION NO. 2904

A RESOLUTION OF THE CITY OF BEND, OREGON, AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND AMENDED CONTINGENT LOAN AGREEMENT AND RELATED DOCUMENTS; DESIGNATING AUTHORIZED REPRESENTATIVES AND DELEGATING AUTHORITY; AND RELATED MATTERS.

Findings:

A. On June 19, 2008, the Bend Urban Renewal Agency (the "Agency") entered into a Tax-Exempt Line of Credit Agreement For Series 2008 Note (the "Credit Facility") with Bank of America, N.A., (the "Credit Provider"), evidenced by a Series 2008 Note with a maturity date of June 19, 2010 (the "Series 2008 Note") in a maximum principal amount of \$6,000,000 to finance certain projects in the Juniper Ridge Urban Renewal Area.

B. Pursuant to Resolution No. 2691 adopted by the City Council of the City of Bend, Oregon (the "City") on June 4, 2008, the City agreed to pledge its full faith and credit, in addition to the sources pledged by the Agency, to repay the Series 2008 Note.

C. On June 19, 2008 the City entered into a Contingent Loan Agreement with the Agency (the "Contingent Loan Agreement"), whereby the City agreed to lend the Agency amounts as set forth in the Contingent Loan Agreement for the purpose of making payments under the Credit Facility.

D. On June 18, 2010 the City and the Agency entered into an Amendment to Contingent Loan Agreement (the "Amended Contingent Loan Agreement"), that extended the Contingent Loan Agreement maturity date to June 19, 2013 contemporaneously with the extension of the Credit Facility.

E. The Agency wishes to further extend the maturity date of the Credit Facility and has requested the City to further amend the Amended Contingent Loan Agreement contemporaneously with the execution and delivery by the Agency of an Amended Credit Facility and a 2013 Note.

Based on these findings, the Bend City Council resolves as follows:

Section 1. Authorization of Second Amendment to Contingent Loan Agreement.

The City Authorizes a Second Amendment to the Contingent Loan Agreement that extends the maturity date of the Amended Contingent Loan Agreement.

Section 2. Authorized Representative. The City authorizes and delegates authority to the City Manager, the Finance Director of the City, or their respective designees (each, an "Authorized Representative"), each acting individually, to act on behalf of the City and execute and deliver a Second Amended Contingent Loan Agreement and any other agreements, amendments, certificates or documents relating to the extension of the Credit Facility.

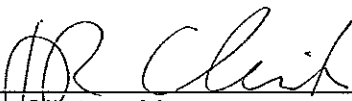
Section 3. Appointment of Special Counsel and Financial Advisor. The City appoints Orrick, Herrington & Sutcliffe LLP of Portland, Oregon, as special counsel to the City with respect to the Second Amended Contingent Loan Agreement.

Section 4. Effective Date of Resolution. This Resolution shall take effect immediately upon adoption.

ADOPTED by the Bend City Council on May 1, 2013.

YES:	Mayor Jim Clinton	NO:	None
	Councilor Jodie Barram		
	Councilor Scott Ramsay		
	Councilor Mark Capell		
	Councilor Victor Chudowsky		
	Councilor Doug Knight		
	Councilor Sally Russell		

CITY OF BEND, OREGON



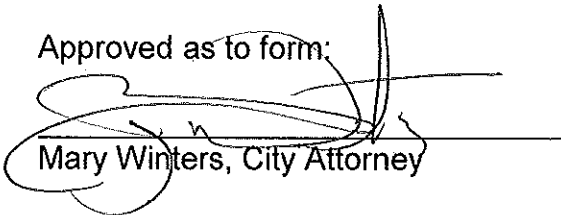
Jim Clinton, Mayor

ATTEST:



Robyn Christie, City Recorder

Approved as to form:



Mary Winters, City Attorney