

## RESOLUTION NO. 2988

**A RESOLUTION AUTHORIZING THE EXTENSION OF THE MATURITY DATE OF THE CITY'S 2010 CREDIT FACILITY (LAND PURCHASE); DESIGNATING AUTHORIZED REPRESENTATIVES AND DELEGATING AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS; AND RELATED MATTERS.**

### FINDINGS

A. Pursuant to ORS 271.390 and 287A.360, the City Council adopted Resolution No. 2782 on May 19, 2010 authorizing the execution of a 2010 Credit Facility (Land Purchase) (the "Credit Facility"), between the City and Bank of America, N.A. (the "Bank") to refinance the City's Full Faith and Credit Obligations, Series 2005, that financed the acquisition of land located within the City as part of a City Hall expansion plan.

B. The Credit Facility is scheduled to mature on June 1, 2015 and the City has requested the Bank to extend the maturity date of the Credit Facility to not later than December 31, 2015.

C. The City Council has determined that it is in the best interests of the City to (i) extend the maturity date of the Credit Facility to December 31, 2015 and (ii) authorize certain officials of the City to execute and deliver documents related to the extension of the maturity date of the Credit Facility and to take action on the City's behalf.

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

**SECTION 1. Extension of Maturity Date of Credit Facility Authorized.** The City Council authorizes the extension of the maturity date of the Credit Facility to not later than December 31, 2015. All other terms and conditions set forth in the Credit Facility shall remain the same.


**SECTION 2. Designation of Authorized Representative.** The City authorizes and directs each of the City Manager or the Finance Director, or their respective designees (each, an "Authorized Representative"), each acting singly, to act on behalf of the City and to execute and deliver any certificates, documents or agreements required to extend the maturity date of the Credit Facility.

**SECTION 3. Effective Date of Resolution.** This Resolution shall take effect immediately upon its adoption by the City Council.

ADOPTED BY ROLL CALL VOTE ON MAY 20, 2015.

Yes: Jim Clinton, Mayor  
Victor Chudowsky  
Doug Knight  
Sally Russell  
Nathan Boddie  
Casey Roats  
Barb Campbell

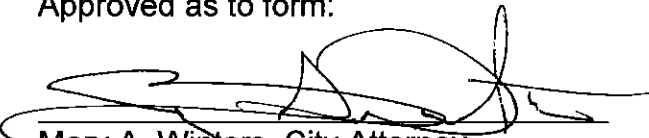
No: None

  
\_\_\_\_\_  
Jim Clinton, Mayor

ATTEST:

  
\_\_\_\_\_  
Robyn Christie, City Recorder

Approved as to form:

  
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Mary A. Winters, City Attorney