

RESOLUTION NO. 624

WHEREAS, the people of the City of Prineville, Oregon have affirmatively voted to issue general obligation bonds for the purchase from Pacificorp dba Pacific Power & Light Company (P P & L) of a water utility system and construction of improvements to the system servicing the City, and

WHEREAS, the City of Prineville is in the process of selling the bonds approved by the vote of the people, and

WHEREAS, Pacificorp dba P P & L is willing to transfer ownership of the water system to the City of Prineville prior to receiving the agreed upon sale price if the City executes a note and Security Agreement and Mortgage of Real Property for the sales price in favor of Pacificorp dba P P & L.

NOW THEREFORE, IT IS HEREBY RESOLVED:

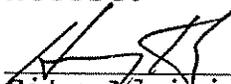
That the Mayor and City Administrator of the City of Prineville, Oregon, execute the note and Security Agreement and Mortgage in favor of Pacificorp dba P P & L in the amount of \$1,288,000.00.

DATED: February 12, 1985 Nunc Pro Tunc January 31, 1985.



Mayor
City of Prineville

Attest:



City Administrator