

RESOLUTION NO. 2836

A RESOLUTION AMENDING RESOLUTION NO. 2831.

The City of Albany, Oregon (the "City") on November 16, 1988 passed Resolution No. 2831 providing for the issuance and sale of negotiable general obligation improvement bonds in the principal sum of \$500,000 (the "Bonds") to finance certain improvements to the sewers and streets within the City; and

Section 2 of Resolution No. 2831 identified particular improvements for which applications have been received to finance the assessments associated with such improvements with the proceeds of general obligation improvement bonds; and

The City Council of the City has found and determined that it is desirable to amend Section 2 of Resolution No. 2831 to delete a project and to add certain other costs to be financed with the proceeds of such Bonds.

NOW, THEREFORE, BE IT RESOLVED:

Section 1: The City does hereby authorize the issuance and sale of its negotiable general obligation improvement bonds in the principal sum of \$500,000 par value, for the purpose of funding obligations in amounts incurred by the City in the making of local improvements of sewers and streets in the City and the construction of facilities described in ORS 223.208(1)(a), including system development charges and connection fees.

Section 2: Section 2 of Resolution No. 2831 is amended to read as follows:

"Section 2: That the particular improvements to which the applications apply and the amounts remaining unpaid on the aggregate of the applications and the dates of ordinances assessing the same are as follows, to wit:

<u>Project Name</u>	<u>Resolution/Ordinance Date</u>	<u>Balance</u>
1. SS-83-02	1/11/84	\$ 8,986
2. SS-86-02	11/19/86	100,238
3. SS-86-04	1/28/87	3,282
4. SS-87-04	1/13/88	189,280
5. ST-76-20	8/8/84	2,777
6. ST-81-07	12/12/84	7,711
7. ST-85-03	2/11/87	21,151
8. ST-85-05	2/11/87	7,104
9. ST-86-01	1/27/88	112,475
10. System Development charges and connection fees for above projects and others		<u>46,996</u>
	Total	\$500,000"

Section 3: The Bonds shall be issued substantially in the form approved by the Finance Director and Bond Counsel.

Section 4: Except as amended herein, Resolution No. 2831 shall remain in full force and effect.

DATED this 19th day of December, 1988.



Mayor

ATTEST:



City Recorder