

RESOLUTION NO. 48

RESOLUTION AWARDING CONTRACT FOR THE PURCHASE OF \$85,000 PRINCIPAL AMOUNT OF TOWN OF SAN LUIS SEWER IMPROVEMENT BONDS, PROJECT OF 1981; AND DECLARING AN EMERGENCY.

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF SAN LUIS, ARIZONA:

Section 1. The proposal of Farmers Home Administration, United States Department of Agriculture, resulted in the lowest net interest cost to the Town and was the best proposal received for the purchase of \$85,000 principal amount of Town of San Luis Sewer Improvement Bonds, Project of 1981, and the proposal is hereby accepted and the bonds are hereby ordered sold to Farmers Home Administration, United States Department of Agriculture.

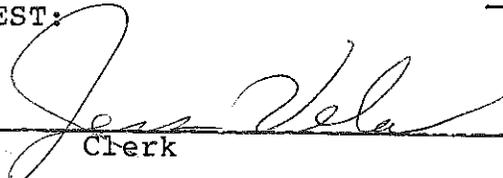
Section 2. The bonds will bear interest from the date of initial registration to the maturity of each of the bonds in accordance with the Offer to purchase the bonds.

Section 3. The Treasurer of the Town is hereby authorized and directed to deliver the bonds to the purchaser upon receipt of payment therefor.

Section 4. The immediate operation of the provisions of this Resolution is necessary for the preservation of the public peace, health and safety and an emergency is hereby declared to exist and this Resolution shall be in full force and effect from and after its passage and adoption and it is hereby exempt from the referendum provisions of the Constitution and laws of the State of Arizona.

PASSED AND ADOPTED on March 9, 1983.

ATTEST:

  
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Clerk

  
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Vice Mayor