

RESOLUTION NO. 50

RESOLUTION AWARDING CONTRACT FOR THE PURCHASE OF \$765,000 PRINCIPAL AMOUNT OF TOWN OF SAN LUIS SEWER REVENUE BOND, 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 of San Luis and was the best proposal received for the purchase of \$765,000 principal amount of Town of San Luis Sewer Revenue Bond, Project of 1981, and the proposal is hereby accepted and the bond is hereby ordered sold to Farmers Home Administration, United States Department of Agriculture.

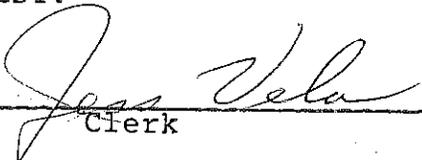
Section 2. The bond will bear interest from the date of initial registration to the maturity of each installment of the bond in accordance with the winning bid.

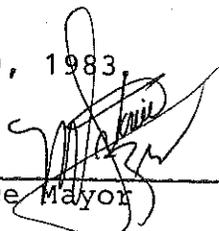
Section 3. The Treasurer is hereby authorized and directed to deliver the bond to the purchaser upon receipt of payment therefor.

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.

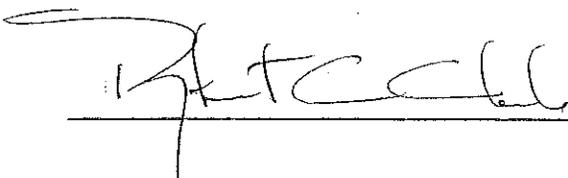
PASSED AND ADOPTED on March 9, 1983.

ATTEST:

  
\_\_\_\_\_  
Clerk

  
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Vice Mayor

APPROVED AS TO FORM:

  
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