

R-1213-142
Resolution

A RESOLUTION AUTHORIZING THE NORMAN MUNICIPAL AUTHORITY (THE "AUTHORITY") TO ISSUE ITS SANITATION SYSTEM REVENUE NOTE, SERIES 2013 (THE "NOTE") IN THE AGGREGATE PRINCIPAL AMOUNT OF \$1,620,000, WAIVING COMPETITIVE BIDDING AND AUTHORIZING THE NOTE TO BE SOLD ON A NEGOTIATED BASIS; APPROVING AND AUTHORIZING EXECUTION OF A SERIES 2013 SUPPLEMENTAL NOTE INDENTURE, AS IT SUPPLEMENTS AND AMENDS A GENERAL BOND INDENTURE (COLLECTIVELY, THE "INDENTURE"), AUTHORIZING THE ISSUANCE AND SECURING THE PAYMENT OF THE NOTE; PROVIDING THAT THE TRUST INDENTURE CREATING THE AUTHORITY IS SUBJECT TO THE PROVISIONS OF THE INDENTURE; RATIFYING AND CONFIRMING A LEASE AGREEMENT AND OPERATION AND MAINTENANCE CONTRACT BETWEEN THE AUTHORITY AND THE CITY OF NORMAN, OKLAHOMA (THE "CITY") PERTAINING TO THE LEASING OF THE CITY'S SANITATION SYSTEM TO THE AUTHORITY; AUTHORIZING AND DIRECTING THE EXECUTION OF THE NOTE AND OTHER DOCUMENTS RELATING TO THE TRANSACTION; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE NORMAN MUNICIPAL AUTHORITY:

SECTION 1. INDEBTEDNESS AUTHORIZED. The Authority is authorized to incur an indebtedness by the issuance of its Sanitation System Revenue Note, Series 2013 for and on behalf of The City of Norman, Oklahoma (the "City"), in the aggregate principal amount of \$1,620,000 (the "Note") for the purpose of (i) financing the purchase of polycarts for the curbside recycling collection system, along with related costs (the "Project"), and (ii) paying certain costs associated with the issuance of the Note. The Note shall bear interest at the rate of ____% per annum. The principal installments on the Note shall be paid as set forth on Exhibit "A" hereto.

SECTION 2. COMPETITIVE BIDDING WAIVED; APPROVAL OF SALE PROCEEDINGS. Competitive bidding on the sale of said Note is waived and the Note is authorized to be sold to _____ (the "Purchaser"), at a price of par.

SECTION 3. BOND INDENTURE. The Authority hereby approves and authorizes execution and delivery of a Series 2013 Supplemental Note Indenture, as it supplements and amends a General Bond Indenture dated as of March 1, 2010 (collectively, the "Indenture"), both by and between BancFirst, as trustee (the "Trustee") and the Authority, authorizing the issuance of and securing the payment of the Note approved in Section 1 hereof. The Chairman or Vice Chairman

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and Secretary or Assistant Secretary of the Authority are authorized and directed to execute and deliver the Series 2013 Supplemental Note Indenture for and on behalf of the Authority.

SECTION 4. TRUST INDENTURE SUBJECT TO THE INDENTURE. The Trust Indenture dated as of April 13, 1965, creating the Authority is subject to the provisions of the Indenture referenced in Section 3 hereof.

SECTION 5. LEASE AGREEMENT AND OPERATION AND MAINTENANCE CONTRACT. The Lease Agreement and Operation and Maintenance Contract dated as of December 1, 2000, whereby the City leased its existing and after acquired sanitation system to the Authority and whereby the City agreed to operate and maintain the same (the "Lease Agreement"), is hereby ratified and confirmed, and the term of said lease shall extend until the Note is paid.

SECTION 7. EXECUTION OF NECESSARY DOCUMENTS. The Chairman or Vice Chairman and Secretary or Assistant Secretary of the Authority are hereby authorized and directed on behalf of the Authority to execute and deliver the Note to the Purchaser upon receipt of the purchase price and are further authorized and directed to execute all necessary closing and delivery papers required by Bond Counsel; approve the disbursement of the proceeds of the Note, including any costs of issuance; to approve and make any changes to the documents approved by this Resolution, for and on behalf of the Authority, the execution and delivery of such documents being conclusive as to the approval of any changes contained therein by the Authority; and to execute, record and file any and all the necessary documents, financing statements and security instruments, including but not limited to the documents approved hereby, and to consummate the transaction contemplated hereby.

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PASSED AND ADOPTED THIS 28TH DAY OF MAY, 2013.

NORMAN MUNICIPAL AUTHORITY

Chairman

ATTEST:

Secretary

(SEAL)

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**CERTIFICATE
OF
AUTHORITY ACTION**

I, the undersigned, hereby certify that I am the duly qualified and acting Secretary of the Norman Municipal Authority.

I further certify that the Trustees of the Norman Municipal Authority held a Regular Meeting at 6:30 o'clock p.m. on May 28, 2013, after due notice was given in full compliance with the Oklahoma Open Meeting Act.

I further certify that attached hereto is a full and complete copy of a Resolution that was passed and approved by said Trustees at said meeting as the same appears in the official records of my office and that said Resolution is currently in effect and has not been repealed or amended as of this date.

I further certify that below is listed those Trustees present and absent at said meeting; those making and seconding the motion that said Resolution be passed and approved, and those voting for and against such motion:

PRESENT:

ABSENT:

MOTION MADE BY:

MOTION SECONDED BY:

AYE:

NAY:

WITNESS MY HAND THIS 28TH DAY OF MAY, 2013.

NORMAN MUNICIPAL AUTHORITY

(SEAL)

Secretary of Authority

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EXHIBIT “A”

[Principal Payment Schedule]