

**A RESOLUTION OF THE CITY OF NORMAN APPROVING ACTION
TAKEN BY THE NORMAN MUNICIPAL AUTHORITY AUTHORIZING
ISSUANCE, SALE, AND DELIVERY OF A PROMISSORY NOTE TO
REPUBLIC BANK AND TRUST FOR THE DEVELOPMENT OF A
METERED PARKING SYSTEM IN THE GRAY STREET PARKING
FACILITY.**

WHEREAS, The Norman Municipal Authority (“Authority”) did, by its Resolution adopted October 23, 2012, authorize the issuance, sale, and delivery of a note to Republic Bank and Trust for the development of a metered parking system in the Gray Street Parking Facility; and

WHEREAS, The City Council of the City of Norman, Oklahoma (“City”) hereby determines that the actions taken by the Authority should be authorized and approved; and

WHEREAS, the City hereby determines that such other action necessary or attendant to the accomplishment of the referenced financing should be considered by the City Council of the City.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Norman as follows:

SECTION 1. That the issuance, sale, and delivery of the Norman Municipal Authority note to Republic Bank and Trust in the principal amount of \$150,000 all as approved by said Authority on October 23, 2012, be and hereby is authorized, approved, and ratified.

SECTION 2. That all actions heretofore taken by the Authority in connection with the issuance, sale, and delivery of the note and all other aspects of the transaction, including a lease agreement to effectuate said transaction, be and are hereby authorized, approved, and ratified; including that competitive bidding on the sale of said note be waived, and the Authority be authorized to sell the note to Republic Bank and Trust, as purchaser, at a price of par.

SECTION 3. That the Mayor or Vice Mayor and City Clerk or Deputy City Clerk be and hereby are authorized and empowered to execute and deliver for an on behalf of the City any and all other documents or instruments reasonably necessary to accomplish the issuance, sale, and delivery of the note and all other aspects of the transaction.

PASSED AND APPROVED THIS ____ DAY OF OCTOBER, 2012.

CITY COUNCIL OF THE CITY OF NORMAN

(SEAL)

By: _____

Name:

Title: Mayor

ATTEST:

By: _____

Name:

Title: Secretary