

R-1819-21
Resolution

A RESOLUTION AUTHORIZING THE NORMAN TAX INCREMENT FINANCE AUTHORITY (THE "AUTHORITY") TO OPTIONALLY REDEEM THE OUTSTANDING AMOUNT OF ITS TAX INCREMENT REVENUE NOTE, TAXABLE SERIES 2013 (THE "NOTE") ORIGINALLY ISSUED IN THE AGGREGATE PRINCIPAL AMOUNT OF \$14,215,000.00; APPROPRIATION OF UNIVERSITY NORTH PARK TAX INCREMENT FINANCE (UNP TIF) FUND BALANCE; AND CONTAINING OTHER PROVISIONS RELATING THERETO.

NOW, THEREFORE, BE IT RESOLVED BY THE TRUSTEES OF THE NORMAN TAX INCREMENT FINANCE AUTHORITY:

SECTION 1. OPTIONAL REDEMPTION AUTHORIZED. The Norman Tax Increment Finance Authority (the "Authority") is authorized to optionally redeem the outstanding amount of its Tax Increment Revenue Note, Series 2013 dated August 29, 2013 (the "Note") originally issued in the aggregate principal amount of \$14,215,000.00, and of which \$10,815,000 remains outstanding. The Authority, pursuant to this Resolution, hereby directs the disbursement of not-to-exceed \$11,021,025.75 to BOKF, NA, as Trustee Bank (the "Trustee"), pursuant to that certain General Bond Indenture dated as of August 1, 2013, as supplemented and amended by that certain Series 2013 Supplemental Bond Indenture dated as of August 1, 2013 (collectively, the "Indenture"), said amount (or such lesser amount when coupled with account balances held by Trustee in connection with the Note) being sufficient to pay the outstanding principal and accrued interest on the Note through September 1, 2018. This Resolution is direction to the Trustee to optionally redeem the Note on September 1, 2018 (the "Redemption Date"), and further to cause notice of said optional redemption to be provided to the holders of the Note in accordance with the applicable provisions of the above referenced General Bond Indenture and Series 2013 Supplemental Note Indenture.

SECTION 2. APPROPRIATION OF UNP TIF FUND BALANCE. The Authority hereby appropriates from the University North Park Tax Increment Finance Fund Balance not-to-exceed \$11,021,025.75 (or such lesser amount as may be necessary to pay the outstanding principal amount of the Note plus accrued interest and expenses to the Redemption Date), with said amount to be deposited with the Trustee pursuant to the Indenture.

SECTION 3. EXECUTION OF NECESSARY DOCUMENTS. The Chairperson or Vice-Chairperson and Secretary or Assistant Secretary of the Authority are hereby authorized and directed on behalf of the Authority to execute and deliver all necessary documentation and closing and delivery papers required by Bond Counsel; and to consummate the transaction contemplated hereby.

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PASSED AND APPROVED THIS 24TH DAY OF JULY, 2018.

NORMAN TAX INCREMENT FINANCE
AUTHORITY

(SEAL)

By: _____
Chairperson

ATTEST:

By: _____
Secretary

CERTIFICATE
OF
AUTHORITY ACTION

I, the undersigned, hereby certify that I am the duly and acting Secretary of the Norman Tax Increment Finance Authority.

I further certify that the Trustees of the Norman Tax Increment Finance Authority held a Regular Meeting at 6:30 o'clock P.M., on July 24, 2018, 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 24TH DAY OF JULY, 2018.

NORMAN TAX INCREMENT FINANCE
AUTHORITY

(SEAL)

Secretary of Authority