

*rescinded
in open meeting
September 25, 2017.

JOINT RESOLUTION NO. 1358

A RESOLUTION RELATING TO THE ADVANCING OF FUNDS BY THE TRUSTEES OF THE TILLMAN COUNTY INDUSTRIAL AUTHORITY IN PRINCIPAL AMOUNT OF NOT TO EXCEED \$60,000.00 TO PROVIDE FUNDS FOR STABILIZING THE PAYMENT OF INSTALLMENT DUE ON THE SERIES 2011 BONDS THAT WERE ISSUED IN FEBRUARY, 2011 FOR THE LAW ENFORCEMENT CENTER FOR TILLMAN COUNTY, OKLAHOMA; TO BE UTILIZED TO SUPPLEMENT BOND PAYMENTS PENDING RECEIPT OF THE ONE CENT SALES TAX APPROVED BY VOTE OF TILLMAN COUNTY CITIZENS; DECLARING AN EMERGENCY

WHEREAS, the Tillman County Industrial Authority, a public trust (the "Authority"), has been created by a Declaration of Trust for the use and benefit of Tillman County, Oklahoma (the "County"), under authority of and pursuant to the provisions of Title 60, Oklahoma Statutes 1998 Supplement, Sections 176-180.3, inclusive, as amended and supplemented, the Oklahoma Trust Act and other applicable statutes of the State of Oklahoma; and

WHEREAS, the Trustees of the Authority have determined upon a financing plan consisting of providing a portion of the funds required to provide funds for stabilizing the payment of installments due on the Series 2001 Bonds issued in February, 2011 for the Law Enforcement Center and jail facility in Tillman County, Oklahoma; and

WHEREAS, in order to effect the said stabilization, the Trustees of the Authority intend to advance to the Commissioners of Tillman County, Oklahoma the aggregate principal amount of not to exceed \$60,000.00, said indebtedness to be evidence by a Repayment Agreement from said Tillman County; and

WHEREAS, the Trustees of the Authority have tendered to the Board of County Commissioners of Tillman County, Oklahoma, a Repayment Agreement and the Board has determined to accept said Repayment Agreement;

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF TILLMAN COUNTY, OKLAHOMA:

SECTION 1. The aforesaid plan and the advancing of funds, as submitted, will provide funds for stabilizing the payment of installment due on the Series 2011 Bonds issued for the Law Enforcement Center in Tillman County, Oklahoma. The aforesaid assistance will serve the public purposes of the County and hereby is expressly determined to be in furtherance of the public purposes for which the Authority was created.

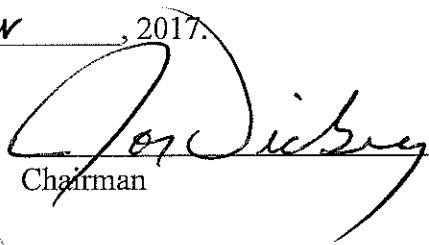
SECTION 2. The advancing of funds by the Trustees of the Tillman County Industrial Authority in the aggregate principal amount of not to exceed \$60,000.00, in order to provide a portion of the funds required to provide funds for stabilizing the payments of installments due on the Series 2011 Bonds for the Law Enforcement Center in Tillman County, Oklahoma, is hereby consented to and

approved by the Board of County Commissioners of Tillman County, Oklahoma, the governing body of said County.

SECTION 3. The form and substance of the Repayment Agreement from the Board of County Commissioners of the County to the Authority hereby is approved. The said Repayment Agreement is hereby accepted and the Chairman and County Clerk hereby are authorized and directed to execute, attest and affix the seal of the County upon said Repayment Agreement in several multiple originals and deliver the same to the Authority.

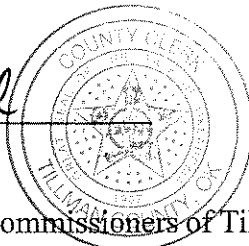
SECTION 4. By reason of the need for stabilizing payment of installment due on the Series 2011 Bond for the Law Enforcement Center in Tillman County, Oklahoma, and for the immediate preservation of the public peace, health and safety, an emergency hereby is declared to exist and this Resolution shall be effective immediately upon its adoption.

ADOPTED this 18th day of September, 2017.

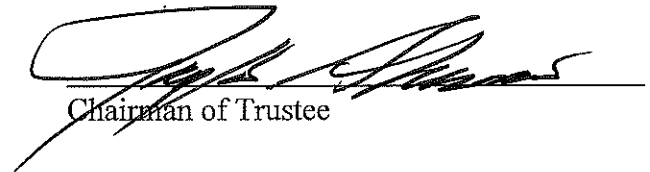

Chairman

ATTEST: (Seal)

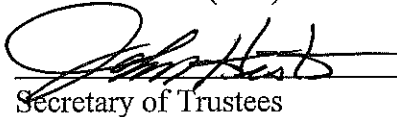

County Clerk



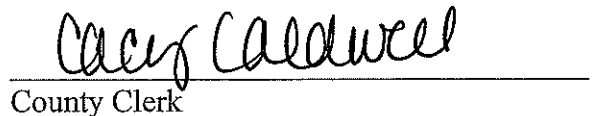
This Resolution adopted by the Commissioners of Tillman County is also Accepted and Approved by the Trustees of the Tillman County Industrial Authority the ____ day of May, 2017.


Chairman of Trustee

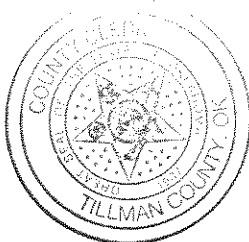
ATTEST: (Seal)


Secretary of Trustees

I, the undersigned County Clerk of Tillman County, Oklahoma, hereby certify that the foregoing is a true, correct and complete copy of a Joint Resolution adopted by the Board of County Commissioners of said County at a meeting held on the date therein stated as the same appears in the Minutes of said meeting on file in my office as a part of the official records thereof.


County Clerk

(Seal)



I, the undersigned Secretary of Trustees of the Tillman County Industrial Authority, a public trust, hereby certify that the foregoing is a true, correct and complete copy of a Joint Resolution adopted by the Trustees of said Authority at a meeting held on the date therein stated as the same appears on file in my office as a part of the official records thereof.



Secretary of Trustees

(Seal)