

RESOLUTION NO. PW 12-04

WHEREAS, the Trustees of The Clinton Public Works Authority have determined to issue an aggregate principal amount of not to exceed \$6,000,000.00 Refunding Revenue Bonds Series 2012 of the Authority to provide funds to refund certain outstanding indebtedness of the Authority; and

WHEREAS, the Authority has offered to sell its Refunding Revenue Bonds evidencing the aforesaid indebtedness at a purchase price of par of the principal amount thereof as further described herein, plus accrued interest on said Bonds from the date thereof to the date of delivery thereof, said Bonds to bear interest at the average annual rate of not to exceed Two and one-quarter percent (2.25%); and

WHEREAS, it would be in the best interests of the Trust Estate of the Authority that the sale and issuance of said Bonds be contractually confirmed at this time;

BE IT RESOLVED BY THE TRUSTEES OF THE CLINTON PUBLIC WORKS
AUTHORITY:

SECTION 1. The aforesaid Bonds of the Authority hereby are sold to The Baker Group LP, Oklahoma City, Oklahoma. The Chairman and Secretary of Trustees hereby are authorized and directed, for and on behalf of the Authority, to determine the form and substance of, and to execute, attest and deliver a Contract for the sale of said Bonds, all for and on behalf of the Authority. Competitive bidding upon the aforesaid Bonds hereby is expressly waived. The sale of said Bonds at a purchase price of par of the principal amount thereof hereby is expressly approved.

SECTION 2. The Chairman and Secretary of Trustees hereby are authorized and directed, for and on behalf of the Authority, to determine the form, series designation and substance of and to execute, attest and affix the seal of the Authority to and deliver said Bonds, a Continuing Disclosure Agreement and a Revenue Bond Indenture providing for the issuance of and securing them, and any and all certificates, receipts, instruments and other writings, and to do and perform any and all acts upon behalf of the Authority and the Trustees thereof requisite to the issuance and delivery of said Bonds and of said Revenue Bond Indenture in accordance with the terms and provisions

thereof, and the Chairman of Trustees of the Authority further is authorized, for and on behalf of the Authority and the Trustees thereof, to direct the disbursement and disposition of the proceeds of said Bonds, and to do and perform all other acts necessary or convenient to the delivery of the aforesaid Bonds and Revenue Bond Indenture, and to effect such disbursement and disposition in meeting the obligations of the Authority and the Trustees thereof in relation to the purposes for which said bonded indebtedness is incurred.

ADOPTED this _____ day of November, 2012.

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Chairman of Trustees

ATTEST: (Seal)

Secretary of Trustees

I, the undersigned Secretary of Trustees of The Clinton Public Works Authority, a public trust, hereby certify that the foregoing is a true, correct and complete copy of a 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)