

CITY OF PALMER, ALASKA
RESOLUTION NO. 211

AWARDING THE \$450,000 GENERAL OBLIGATION IMPROVEMENT BONDS, 1970 SERIES, OF THE CITY AUTHORIZED PURSUANT TO ORDINANCE NO. 143 OF THE CITY OF PALMER TO THE MATANUSKA VALLEY BANK AND THE ALASKA MUTUAL SAVINGS BANK, AND DETERMINING RELATED MATTERS.

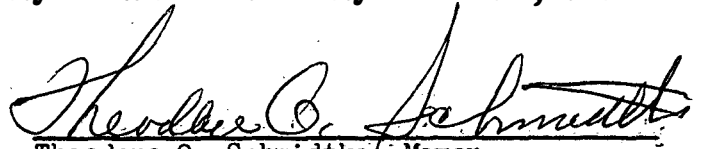
BE IT RESOLVED, by the City of Palmer, Alaska, as follows:

Section 1. The offer of Matanuska Valley Bank and Alaska Mutual Savings Bank for the purchase of the \$450,000 General Obligation Improvement Bonds, 1970 Series, of the City, authorized by Ordinance No. 143 of the City, to bear interest at the rate of seven and one-quarter per centum (7 1/4%) per annum, be, and the same hereby is, accepted, and the said bonds, bearing interest at said rate, as described in said Ordinance No. 143 are hereby sold to Matanuska Valley Bank and Alaska Mutual Savings Bank at the price of \$450,000, plus interest accrued on the said bonds from May 1, 1970, to the date of their delivery and payment of the purchase price.

Section 2. Pursuant to Section 18 of said Ordinance No. 143, the Matanuska Valley Bank, of Palmer, Alaska, is appointed Principal Paying Agent for the said bonds and The Chase Manhattan Bank (National Association) of the Borough of Manhattan, City and State of New York, and National Bank of Commerce of Seattle, Seattle, Washington, are hereby each appointed additional paying agents.

Section 3. The Mayor, the City Clerk, the City Manager of the City are, and each of them hereby is, authorized and directed to perform all acts and things necessary to cause the said bonds to be delivered and paid for in accordance with the aforesaid Ordinance No. 143 and this resolution.

PASSED AND APPROVED by the City Council of the City of Palmer, this 11th day of August 1970.


Theodore O. Schmidtke, Mayor

ATTEST:


Emilie St. Pierre, City Clerk