

Presented by The Manager
Introduced: 6-14-79
Referred to:

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 589

A RESOLUTION AUTHORIZING THE EXECUTION BY ITS PROPER OFFICIALS OF A BOND PURCHASE AGREEMENT IN THE FORM ATTACHED HERETO AS EXHIBIT 2 WITH THE UNDERWRITERS LISTED THEREIN FOR WHOM JOHN NUVEEN & CO., INCORPORATED WILL SERVE AS MANAGER RELATING TO THE ISSUANCE, SALE AND DELIVERY TO THE UNDERWRITERS OF \$29,550,000 AGGREGATE PRINCIPAL AMOUNT OF HOME MORTGAGE REVENUE BONDS, 1979 OF THE CITY AND BOROUGH OF JUNEAU; APPROVING THE FORM AND AUTHORIZING THE USE OF AN OFFICIAL STATEMENT RELATING TO THE BONDS; AND AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS NECESSARY TO CONSUMMATE THE ISSUANCE, SALE AND DELIVERY OF SUCH BONDS.

WHEREAS, Ordinance No. 79-23 (the "Bond Ordinance") of the City and Borough of Juneau, Alaska (the "Municipality"), authorized the issuance of its Home Mortgage Revenue Bonds, 1979 (the "Bonds"), in an aggregate principal amount of \$29,550,000 for the purpose of providing part of the funds required to purchase mortgage loans on owner occupied one to four family residences in the Municipality, to create certain reserves and to pay costs incidental to the issuance of the Bonds; and

WHEREAS, the Bond Ordinance provided that the principal amounts, years of maturity and interest rates would be fixed by resolution; and

WHEREAS, the Municipality has this day received the offer of John Nuveen & Co., Incorporated and Associates to purchase the Bonds at the interest rates and price set forth in said offer;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

1. The Bonds authorized by the Bond Ordinance shall be in the aggregate principal amount of \$29,550,000, shall be dated June 1, 1979, shall bear interest payable December 1, 1979, and semiannually thereafter and shall mature on the first day of June in the years and amounts set forth in Exhibit 1 hereto.

2. The net proceeds of sale of the Bonds shall be used for the purposes and in the manner described in the Trust Indenture authorized by the Bond Ordinance.

3. The June 14, 1979 written offer of the Underwriters (attached hereto as Exhibit 2), to purchase the Bonds under

the terms set forth in the Bond Ordinance and the Trust Indenture and at the interest rates and price set forth in said offer is hereby accepted. The Bonds shall bear interest at the rates set forth in said offer.

4. The Preliminary Official Statement dated June 6, 1979, in the form presented to this meeting, is hereby approved and the Municipality hereby ratifies, confirms and approves the use of such Preliminary Official Statement by the Underwriters in connection with the offering and sale of the Bonds.

5. The Manager and Clerk of the Municipality are authorized to execute the offer in acceptance thereof on behalf of the Municipality. Such officials and other proper officials are hereby authorized to do all things necessary for the issuance, sale and delivery of the Bonds.

Adopted this day of

Mayor

Attest:

Clerk