

RESOLUTION NO. 1693

**RESOLUTION AMENDING RESOLUTION NO. 1657 AUTHORIZING A FULL FAITH AND CREDIT BORROWING FINANCING AGREEMENT**

**WHEREAS**, the City Council of Central Point, Oregon finds and recites the following:

- A. The City of Central Point (the “City”) is authorized by Oregon Revised Statutes Section 271.390 to enter into financing agreements to finance real or personal property which the City Council (the “Council”) determines is needed so long as the estimated weighted average life of the financing agreement does not exceed the estimated dollar weighted average life of the property that is financed; and
- B. The City adopted Resolution 1657, dated March 11, 2021, wherein the City authorized a full faith and credit borrowing to provide for a new public works corporation yard (the “Project”); and
- C. The amount needed for the Project has increased since adoption of Resolution 1657 and additional funds will be needed to complete the Project.

**NOW, THEREFORE**, the City of Central Point resolves that Resolution 1657 should be amended as follows (changes underlined):

**Section 1. Financing Agreement Authorized.** The City is hereby authorized to enter into a financing agreement (the “Financing Agreement”) pursuant to ORS 271.390 in a principal amount that is sufficient to provide up to \$6,551,300 to finance the Project, plus additional amounts estimated to be sufficient to pay costs associated with the Financing Agreement. Proceeds of the Financing Agreement shall be used to pay costs of the Project and costs associated with the Financing Agreement. The Financing Agreement may be in the form of a financing agreement, line of credit, credit facility or other structure and may convert from a line of credit structure to an amortizing loan.

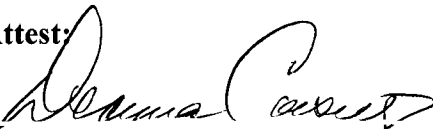
**Section 2. Delegation.**

H. Amend the Financing Agreement as the City Official deems beneficial for the City and execute documents and take all actions to accomplish the amendment. The term Financing Agreement in this Resolution shall include such amendments.

This Resolution is effective immediately upon adoption.

**PASSED** by the Council and signed by me in authentication of its passage this 16th day of December, 2021.

  
Hank Williams, Mayor

**Attest:**  
  
Deanna Casey, City Recorder