

**CITY OF GRANITE FALLS,  
WASHINGTON**

**LIMITED TAX GENERAL OBLIGATION BOND, 2018**

**ORDINANCE NO. 947-2018**

**AN ORDINANCE OF THE CITY OF GRANITE FALLS,  
WASHINGTON, PROVIDING FOR THE ISSUANCE AND  
SALE OF A LIMITED TAX GENERAL OBLIGATION  
BOND IN THE PRINCIPAL AMOUNT OF NOT TO  
EXCEED \$3,050,000 TO PROVIDE FINANCING FOR  
ACQUIRING, CONSTRUCTING AND EQUIPPING OF A  
NEW CITY HALL/CIVIC CENTER OF THE CITY AND TO  
PAY FOR COSTS OF ISSUANCE OF THE BOND; AND  
DELEGATING CERTAIN AUTHORITY TO THE CITY  
REPRESENTATIVE TO APPROVE THE FINAL TERMS  
RELATING TO THE DATE, FORM AND REPAYMENT  
TERMS OF THE BOND.**

**PASSED: MAY 16, 2018**

Prepared by:

K&L GATES LLP  
Seattle, Washington

**CITY OF GRANITE FALLS, WASHINGTON**  
**ORDINANCE NO. 947-2018**  
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\* This Table of Contents and the cover page are not a part of this ordinance; they are included for convenience of the reader only.

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PAY FOR COSTS OF ISSUANCE OF THE BOND; AND  
DELEGATING CERTAIN AUTHORITY TO THE CITY  
REPRESENTATIVE TO APPROVE THE FINAL TERMS  
RELATING TO THE DATE, FORM AND REPAYMENT  
TERMS OF THE BOND.**

**WHEREAS**, the City of Granite Falls, Washington (the “City”) has deemed it in the best interest of the City and its citizens that the City undertake acquiring, constructing and equipping a new City Hall/Civic Center (the “Project”); and

**WHEREAS**, the City is authorized, pursuant to RCW 35.37.040 and Chapter 39.36, to incur indebtedness and issue a limited tax general obligation bond for capital purposes; and

**WHEREAS**, it is deemed necessary and advisable that the City now issue and sell its limited tax general obligation bond in the principal amount of not to exceed \$3,050,000 (the “Bond”) to pay the costs of the Project and the costs of issuance of the Bond; and

**WHEREAS**, the Council wishes to delegate authority to the City Representative to solicit proposals for purchase of the Bond and to select the purchasing entity or bank from those proposals, to approve the final principal amount of the Bond, interest rate, principal maturities and prepayment provisions of the Bond to be fixed under such terms and conditions as are approved by this ordinance;

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF GRANITE FALLS, WASHINGTON, DO ORDAIN, AS FOLLOWS:**

**Section 1. Definitions.** As used in this ordinance, unless a different meaning clearly appears from the context:

***Approved Bid*** means the offer to purchase the Bond approved by the City Representative pursuant to Section 11 of this ordinance.

**Bond** means the City of Granite Falls, Washington Limited Tax General Obligation Bond, 2018 issued pursuant to this ordinance, which may be issued in the form of a draw down loan, at the option of and approved by the City Representative.

**Bond Fund** means the Limited Tax General Obligation Bond Redemption Fund, 2018 created pursuant to Section 9 of this ordinance.

**Bond Register** means the registration books maintained by the Bond Registrar showing the name, address and tax identification number of the Registered Owner of the Bond, maintained pursuant to Section 149(a) of the Code.

**Bond Registrar** means, either the City Clerk/Treasurer of the City or U.S. Bank National Association, the current fiscal agent of the State of Washington; as designated by the City Clerk/Treasurer, for the purposes of registering and authenticating the Bond, maintaining the Bond Register, effecting the transfer of ownership of the Bond and paying interest on and principal of the Bond.

**Bond Year** means each one-year period that ends on the date selected by the City. The first and last Bond Years may be short periods. If no day is selected by the City before the earlier of the final maturity date of the Bond or the date that is five years after the date of issuance of the Bond, Bond Years end on each anniversary of the date of issue and on the final maturity date of the Bond.

**City** means the City of Granite Falls, Washington, a municipal corporation of the State of Washington.

**City Clerk/Treasurer** means the duly qualified, appointed and acting City Clerk/Treasurer of the City or any other officer who succeeds to the duties now delegated to that office.

**City Manager** means the duly qualified, appointed and acting City Manager of the City, or any other officer who succeeds to the duties now delegated to that office.

**City Representative** means the City Manager and/or the Mayor of the City and shall include any successor in function to either of them and any additional employee or officer of the City appointed in writing by either of them.

**Code** means the Internal Revenue Code of 1986, as amended, and shall include all applicable regulations and rulings relating thereto.

**Council** means the City Council as the general legislative authority of the City, as the same shall be duly and regularly constituted from time to time.

**Final Maturity Date** means that final maturity date of the amortization schedule for the Bond, determined in accordance with the Approved Bid as approved by the City Representative pursuant to Section 11 of this ordinance.

***First Interest Payment Date*** means the date of the first interest payment on the Bond, determined in accordance with the Approved Bid as approved by the City Representative pursuant to Section 11 of this ordinance.

***Government Obligations*** means obligations defined as such in Chapter 39.53 RCW as now or hereafter amended.

***Interest Rate*** means that final rate or rates determined in accordance with the Approved Bid as approved by the City Representative pursuant to Section 11 of this ordinance.

***Net Proceeds***, when used with reference with the Bond, mean the principal amount of the Bond, plus accrued interest and original issue premium, if any, and less original issue discount, if any.

***Placement Agent*** means D.A. Davidson & Co., Seattle, Washington.

***Principal Payment Dates*** mean the dates on which principal of the Bond is payable in accordance with the Approved Bid pursuant to Section 11 of this ordinance.

***Private Person*** means any natural person engaged in a trade or business or any trust, estate, partnership, association, company or corporation.

***Private Person Use*** means the use of property in a trade or business by a Private Person if such use is other than as a member of the general public. Private Person Use includes ownership of the property by the Private Person as well as other arrangements that transfer to the Private Person the actual or beneficial use of the property (such as a lease, management or incentive payment contract or other special arrangement) in such a manner as to set the Private Person apart from the general public. Use of property as a member of the general public includes attendance by the Private Person at municipal meetings or business rental of property to the Private Person on a day-to-day basis if the rental paid by such Private Person is the same as the rental paid by any Private Person who desires to rent the property. Use of property by nonprofit community groups or community recreational groups is not treated as Private Person Use if such use is incidental to the governmental uses of property, the property is made available for such use by all such community groups on an equal basis and such community groups are charged only a *de minimis* fee to cover custodial expenses.

***Project*** means the acquisition, construction and equipping of a new City Hall/Civic Center, including a public plaza, a community room, and a parking lot, as provided in Section 2 of this ordinance.

***Project Fund*** means the special fund of the City designated pursuant to Section 7 of this ordinance.

***Purchaser*** means the initial purchasing entity or financial institution that purchases the Bond pursuant to the Approved Bid.

**Registered Owner** means the person named as the registered owner of the Bond in the Bond Register.

**Interpretation.** In this ordinance, unless the context otherwise requires:

(a) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder” and any similar terms, as used in this ordinance, refer to this ordinance as a whole and not to any particular article, section, subdivision or clause hereof, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of this ordinance;

(b) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa;

(c) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(d) Any headings preceding the text of the several articles and sections of this ordinance, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this ordinance, nor shall they affect its meaning, construction or effect; and

(e) All references herein to “articles,” “sections” and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof.

**Section 2. Authorization of Project, Authorization of Bond and Bond Details.** For the purpose of paying the costs of acquiring, constructing and equipping a new City Hall/Civic Center, including a public plaza, a community room, and a parking lot (the “Project”), the City shall issue its limited tax general obligation bond in the aggregate principal amount of not to exceed \$3,050,000 (the “Bond”), which may be issued in the form of a draw down loan, at the option of and approved by the City Representative. The Bond shall be designated as the “City of Granite Falls, Washington, Limited Tax General Obligation Bond, 2018”; shall be dated as of the date of its issuance and delivery to the Purchaser, shall be fully registered as to both principal and interest, shall be issued as a single fully registered bond, and shall be numbered in such manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification.

The Council hereby authorizes the City Representative to approve the final principal amount of the Bond, not to exceed \$3,050,000, the amortization schedule and Interest Rate in accordance with the Approved Bid approved by the City Representative. The principal and interest amounts of the Bond shall be paid in installments with interest payable commencing on the First Interest Payment Date and principal payable on Principal Payment Dates, with the final payments due on the Final Maturity Date. Interest shall be calculated as provided in the Approved Bid.

The interest rate or rates, and the First Interest Payment Date and Principal Payment Dates shall be as set forth in the Approved Bid, as approved by the City Representative pursuant to Section 11 of this ordinance.

Section 3. Registration, Transfer and Payments.

(a) *Appointment of Bond Registrar.* The City hereby requests that the City Clerk/Treasurer act as the Bond Registrar. The duties of the Bond Registrar hereunder are limited to authenticating the Bond and to remitting money to the Purchaser on the payment dates as provided therein. The City Clerk/Treasurer may determine at any time that she no longer wishes to act as Bond Registrar and thereupon appoint a successor Bond Registrar, which may be the fiscal agent for the State of Washington. The Bond Registrar is authorized, on behalf of the City, to authenticate and deliver the Bond in accordance with the provisions of the Bond and this ordinance and to carry out all of the Bond Registrar's powers and duties under this ordinance.

(b) *Bond Register.* The Bond shall be in registered form as to both principal and interest.

(c) *Registered Ownership.* The City and the Bond Registrar, each in its discretion, may deem and treat the Registered Owner of the Bond as the absolute owner thereof for all purposes, and neither the City nor the Bond Registrar shall be affected by any notice to the contrary. Payment of the Bond shall be made only as described in this section and Section 3 hereof. All such payments made as described in this section and Section 3 shall be valid and shall satisfy and discharge the liability of the City upon such Bond to the extent of the amount or amounts so paid.

(d) *Transfer.* The Bond is transferable only in whole (i) to a successor in interest (through merger, corporate reorganization or purchase of the Purchaser) or (ii) to a "qualified institutional buyer" as such term is defined in Rule 144A of the Securities Act of 1933, subject to such further limitations approved by the City Representative in the Approved Bid.

(e) *Payment.* Principal of and interest on the Bond shall be payable in lawful money of the United States of America. Installments of principal of and interest on the Bond shall be paid by check, wire, or electronic transfer to the Purchaser; *provided, however*, that the final installment of principal on the Bond shall be payable only upon presentation and surrender of the Bond by the Purchaser to the Bond Registrar.

Section 4. Prepayment. The Bond may include provision for optional prepayment on the dates, at the prices and under the terms set forth in the Approved Bid and in the Bond.

Section 5.     Form of Bond. The Bond shall be in substantially the following form:

UNITED STATES OF AMERICA

NO. \_\_\_\_\_

[Not to exceed]  
[\$3,050,000]

STATE OF WASHINGTON

CITY OF GRANITE FALLS

LIMITED TAX GENERAL OBLIGATION BOND, 2018

INTEREST RATE:        [ ]%

MATURITY DATE:        \_\_\_\_\_

REGISTERED OWNER:    \_\_\_\_\_  
   \_\_\_\_\_  
   \_\_\_\_\_

TAX IDENTIFICATION #: \_\_\_\_\_

PRINCIPAL AMOUNT:    [NOT TO EXCEED THREE MILLION FIFTY THOUSAND  
AND NO/100 DOLLARS (or as much thereof as is shown on the  
Loan Draw Record)]

The City of Granite Falls, Washington, a municipal corporation organized and existing under and by virtue of the laws and Constitution of the State of Washington (the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount specified above, together with interest thereon, at the Interest Rate. Principal and interest shall be repaid in installments as provided on Exhibit A attached hereto. Interest shall be calculated on the basis of \_\_\_\_\_. [Additional provisions for draw down loan, if any.]

Both principal of and interest on this bond are payable in lawful money of the United States of America. Installments of the principal of and interest on this bond shall be paid by check or draft of the City. The [City Clerk/Treasurer][fiscal agent of the state of Washington, currently U.S. Bank National Association] is acting as the registrar, authenticating and paying agent (the "Bond Registrar") for this bond. Upon final payment of all installments of principal and interest thereon, this bond shall be submitted to the Bond Registrar for cancellation and surrender.

This bond is issued pursuant to Ordinance No. 947-2018 (the "Bond Ordinance") adopted by the City Council on May 16, 2018 to provide funds for the purpose of construction of a new City Hall/Civic Center and associated improvements and to pay costs of issuance. Capitalized

terms used in this bond and not otherwise defined shall have the meanings given them in the Bond Ordinance.

This bond [is] [not] subject to prepayment as stated in the Approved Bid [additional conditions].

This bond is not a “private activity bond” as such term is defined in the Internal Revenue Code of 1986, as amended (the “Code”). The City has designated this bond as a “qualified tax-exempt obligation” under Section 265(b) of the Code for investment by financial institutions.

This bond is not transferable, except (i) to a successor in interest (through merger, corporate reorganization or purchase of the Purchaser) or (ii) to a “qualified institutional buyer” as such term is defined in Rule 144A of the Securities Act of 1933 [additional conditions].

The City hereby irrevocably covenants and agrees with the owner of this bond that it will include in its annual budget and levy taxes annually, within and as a part of the tax levy permitted to the City without a vote of the electorate, upon all the property subject to taxation in amounts sufficient, together with other money legally available therefor, to pay the principal of and interest on this bond as the same shall become due. The full faith, credit and resources of the City are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the Certificate of Authentication hereon shall have been manually signed by or on behalf of the Bond Registrar or its duly designated agent.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist, to have happened, been done and performed precedent to and in the issuance of this bond have happened, been done and performed and that the issuance of this bond does not violate any constitutional, statutory or other limitation upon the amount of bonded indebtedness that the City may incur.

IN WITNESS WHEREOF, the City of Granite Falls, Washington, has caused this bond to be signed on behalf of the City with the manual or facsimile signature of the Mayor, to be attested by the manual or facsimile signature of the City Clerk/Treasurer of the City, and a facsimile of the seal of the City to be impressed, imprinted or otherwise reproduced hereon, as of this \_\_\_\_ day of \_\_\_\_\_, 2018.

CITY OF GRANITE FALLS,  
WASHINGTON

ATTEST:

# CERTIFICATE OF AUTHENTICATION

By \_\_\_\_\_

| <u>Date</u> | <u>Principal Amount</u> | <u>Interest Amount</u> | <u>Total</u> |
|-------------|-------------------------|------------------------|--------------|
|             |                         |                        |              |
|             |                         |                        |              |

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In case either of the officers who shall have executed the Bond shall cease to be an officer or officers of the City before the Bond so signed shall have been authenticated or delivered by the Bond Registrar, or issued by the City, such Bond may nevertheless be authenticated, delivered and issued and upon such authentication, delivery and issuance, shall be as binding upon the City as though those who signed the same had continued to be such officers of the City. The Bond may also be signed and attested on behalf of the City by such persons who at the date of the actual execution of such Bond, are the proper officers of the City, although at the original date of such Bond any such person shall not have been such officer of the City.

Section 7. Application of Bond Proceeds. The City Clerk/Treasurer is hereby authorized and directed to establish an account or fund for the purpose of accounting for the expenditure of Bond proceeds (the "Project Fund"). The proceeds of sale of the Bond shall be deposited in the City's Project Fund and shall be expended solely to pay the costs of the Project and the costs of issuing and selling the Bond, as authorized herein. If there are funds remaining following completion of the Project, the City may utilize remaining balances for other approved capital purposes.

Section 8. Tax Covenants; Special Designation. The City covenants that it will not take or permit to be taken on its behalf any action that would adversely affect the exemption from federal income taxation of the interest on the Bond and will take or require to be taken such acts as may reasonably be within its ability and as may from time to time be required under applicable law to continue the exemption from federal income taxation of the interest on the Bond.

(a) *Arbitrage Covenant.* Without limiting the generality of the foregoing, the City covenants that it will not take any action or fail to take any action with respect to the proceeds of sale of the Bond or any other funds of the City which may be deemed to be proceeds of the Bond pursuant to Section 148 of the Code and the regulations promulgated thereunder which, if such use had been reasonably expected on the date of delivery of the Bond to the Purchaser, would have caused the Bond to be treated as an "arbitrage bond" within the meaning of such term as used in Section 148 of the Code.

The City represents that it has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is an issuer whose arbitrage certifications may not be relied upon. The City will comply with the requirements of Section 148 of the Code and the applicable regulations thereunder throughout the term of the Bond.

(b) *Private Person Use Limitation for Bond.* The City covenants that for as long as the Bond is outstanding, it will not permit:

(1) More than 10% of the Net Proceeds of the Bond to be allocated to any Private Person Use; and

(2) More than 10% of the principal or interest payments on the Bond in a Bond Year to be directly or indirectly: (A) secured by any interest in property used or to be used for any Private Person Use or secured by payments in respect of property used or to be used for

any Private Person Use, or (B) derived from payments (whether or not made to the City) in respect of property, or borrowed money, used or to be used for any Private Person Use.

The City further covenants that, if:

(3) More than five percent of the Net Proceeds of the Bond are allocable to any Private Person Use; and

(4) More than five percent of the principal or interest payments on the Bond in a Bond Year are (under the terms of this ordinance or any underlying arrangement) directly or indirectly:

(A) secured by any interest in property used or to be used for any Private Person Use or secured by payments in respect of property used or to be used for any Private Person Use, or

(B) derived from payments (whether or not made to the City) in respect of property, or borrowed money, used or to be used for any Private Person Use, then, (i) any Private Person Use of the project being financed by the Bond or Private Person Use payments described in subsection (4) hereof that is in excess of the five percent limitations described in such subsections (3) or (4) will be for a Private Person Use that is related to the state or local governmental use of the project financed with the proceeds of the Bond, and (ii) any Private Person Use will not exceed the amount of Net Proceeds of the Bond allocable to the state or local governmental use portion of the project(s) to which the Private Person Use of such portion of the project financed with the proceeds of the Bond relate. The City further covenants that it will comply with any limitations on the use of the project financed with the proceeds of the Bond by other than state and local governmental users that are necessary, in the opinion of its bond counsel, to preserve the tax exemption of the interest on the Bond. The covenants of this section are specified solely to assure the continued exemption from regular income taxation of the interest on the Bond.

(c) *Modification of Tax Covenants.* The covenants of this section are specified solely to assure the continued exemption from regular income taxation of the interest on the Bond. To that end, the provisions of this section may be modified or eliminated without any requirement for formal amendment thereof upon receipt of an opinion of the City's bond counsel that such modification or elimination will not adversely affect the tax exemption of interest on the Bond.

(d) *Designation.* The City hereby designates the Bond as a "qualified tax-exempt obligation" for investment by financial institutions under Section 265(b)(3) of the Code. The City does not anticipate that it will issue more than \$10,000,000 in qualified tax-exempt obligations during 2018 (excluding obligations permitted by the Code to be excluded for purposes of the City's qualification as a qualified small issuer).

Section 9. Bond Fund and Provision for Tax Levy Payments. A special fund of the City known as the "Limited Tax General Obligation Bond Redemption Fund, 2018" which fund or account may be designated or re-designated in accordance with the practices of the City from

time to time (the "Bond Fund"), is hereby authorized to be established and maintained by the City. The taxes hereafter levied for the purpose of paying principal of and interest on the Bond and other funds to be used to pay the Bond shall be deposited in the Bond Fund no later than the date such funds are required for the payment of principal of and interest on the Bond. Money in the Bond Fund not needed to pay the interest or principal next coming due may temporarily be deposited in such institutions or invested in such obligations as may be lawful for the investment of City funds.

The City hereby irrevocably covenants and agrees for as long as the Bond is outstanding and unpaid that each year it will include in its budget and levy an *ad valorem* tax upon all the property within the City subject to taxation in an amount that will be sufficient, together with all other revenues and money of the City legally available for such purposes, to pay the principal of and interest on the Bond as the same shall become due.

The City hereby irrevocably pledges that the annual tax provided for herein to be levied for the payment of such principal and interest shall be within and as a part of the tax levy permitted to cities without a vote of the people, and that a sufficient portion of each annual levy to be levied and collected by the City prior to the full payment of the principal of and interest on the Bond will be and is hereby irrevocably set aside, pledged and appropriated for the payment of the principal of and interest on the Bond. The full faith, credit and resources of the City are hereby irrevocably pledged for the annual levy and collection of said taxes and for the prompt payment of the principal of and interest on the Bond as the same shall become due.

Section 10. Defeasance. In the event that money and/or noncallable Government Obligations that are direct obligations of the United States or obligations unconditionally guaranteed by the United States, maturing at such time or times and bearing interest to be earned thereon in amounts (together with such money, if necessary) sufficient to redeem and retire part or all of the Bond in accordance with its terms, are set aside in a special account of the City to effect such redemption and retirement, and such money and the principal of and interest on such Government Obligations are irrevocably set aside and pledged for such purpose, then no further payments need be made into the Bond Fund for the payment of the principal of and interest on the Bond so provided for, and such Bond or portion thereof shall cease to be entitled to any lien, benefit or security of this ordinance except the right to receive the money so set aside and pledged, and such Bond shall be deemed not to be outstanding hereunder.

Section 11. Sale of the Bond. The City Council has determined that it would be in the best interest of the City to delegate to the City Representative for a limited time the authority, working with the City's Placement Agent, to solicit proposals from financial institutions and review and select a financial institution as the Purchaser. The actions of the City Representative in reviewing and approving a term sheet distributed to financial institutions is hereby ratified and approved. The City Representative is further authorized to approve the final interest rate or rates, maturity dates, including the Final Maturity Date, the Principal Payment Dates and the First Interest Payment Date, prepayment provisions and other terms and conditions of the Bond so long as (i) the aggregate principal amount of the Bond does not exceed \$3,050,000; (ii) the Bond, which may be issued in the form of a draw down loan, at the option of and approved by the City Representative, is prepayable no later than ten years from date of issue; (iii) the maximum true

maximum true interest cost of the Bond does not exceed five and one-half percent (5.50%); and (iv) the maximum term of the Bond does not exceed twenty years from the date of issue.

The authority granted to the City Representative by this section shall remain in effect until December 31, 2018. If the sale for the Bond has not been completed by December 31, 2018, the authorization for the issuance of the Bond shall be rescinded, and the Bond shall not be issued nor its sale approved unless the Bond shall have been re-authorized by ordinance of the City. The ordinance reauthorizing the issuance and sale of the Bond may be in the form of a new ordinance repealing this ordinance in whole or in part or may be in the form of an amendatory ordinance establishing terms and conditions for the authority delegated under this section.

Upon the adoption of this ordinance, the proper officials of the City including the City Representative, are authorized and directed to undertake all other actions necessary for the prompt sale, execution and delivery of the Bond and further to execute all closing certificates and documents required to effect the closing and delivery of the Bond in accordance with the terms of the Approved Bid. In furtherance of the foregoing, the City Representative is authorized to approve and enter into agreements for the payment of costs of issuance, including the fees and expenses specified in the Approved Bid, including fees and expenses of the Purchaser and other retained services, including Bond Counsel, Placement Agent, and other expenses customarily incurred in connection with issuance and sale of the Bond.

Section 12. No Undertaking to Provide Ongoing Disclosure. The Bond is not subject to Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, and the City makes no undertaking regarding ongoing disclosure with respect to the Bond.

As long as the Bond is outstanding, the City will provide to the Purchaser the information specified in the Approved Bid as approved by the City Representative.

Section 13. Ratification; General Authorization. The City Manager and the City Clerk/Treasurer and other appropriate officers of the City are authorized to take any actions and to execute documents as in their judgment may be necessary or desirable in order to carry out the terms of, and complete the transactions contemplated by, this ordinance. All acts taken pursuant to the authority of this ordinance but prior to its effective date are hereby ratified.

Section 14. Lost, Stolen or Destroyed Bond. In case the Bond shall be lost, stolen or destroyed, the Bond Registrar may execute and deliver a new Bond of like date, number and tenor to the Purchaser thereof upon the Purchaser's paying the expenses and charges of the City and the Bond Registrar in connection therewith and upon its filing with the City evidence satisfactory to the City and the Bond Registrar that such Bond was actually lost, stolen or destroyed and of its ownership thereof, and upon furnishing the City and Bond Registrar with indemnity satisfactory to the City.


Section 15. Severability. If one or more of the covenants or agreements provided in this ordinance to be performed on the part of the City shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or

agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements in this ordinance and shall in no way affect the validity of the other provisions of this ordinance or of the Bond.

Section 16. Effective Date. This ordinance shall take effect and be in full force five (5) days after this ordinance or a summary thereof consisting of the title is published.

**ADOPTED** by the City Council and **APPROVED** by its Mayor this 16<sup>th</sup> day of May, 2018.

CITY OF GRANITE FALLS

By:   
Matthew Hartman, Mayor

ATTEST/AUTHENTICATED:

By:   
Darla Reese, MMC, City Clerk/Treasurer

APPROVED AS TO FORM:

By:   
Thom H. Graafstra, City Attorney

Date of Publication: May 19, 2018

Effective Date: May 24, 2018

## CERTIFICATE

I, the undersigned, City Clerk of the City of Granite Falls, Washington (the "City") and keeper of the records of the City Council (the "Council"), DO HEREBY CERTIFY:

1. That the attached ordinance is a true and correct copy of Ordinance No. 947-2018 of the Council (the "Ordinance"), duly passed at a regular meeting thereof held on the 16th day of May, 2018.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Council voted in the proper manner for the adoption of the Ordinance; that all other requirements and proceedings incident to the proper adoption of the Ordinance have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 16th day of May, 2018.

  
\_\_\_\_\_  
Darla Reese, MMC, City Clerk/Treasurer