

RESOLUTION NO. 3023

A RESOLUTION AUTHORIZING THE CITY OF ALBANY TO PURCHASE AND DEFEASE \$162,500 CITY OF ALBANY, OREGON GENERAL OBLIGATION SENIOR CENTER BONDS.

WHEREAS, on January 1, 1987, the City of Albany issued \$800,000 City of Albany, General Obligation Senior Center Bonds to finance the expansion and improvement of the Senior Center, and

WHEREAS, the City of Albany has purchased 1987 City of Albany, General Obligation Senior Center Bonds in the amount of \$162,500, and

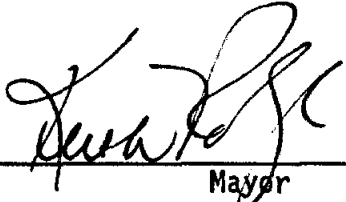
WHEREAS, it is in the best interest of the City of Albany to purchase and defease the \$162,500 City of Albany, General Obligation Bonds which the City currently holds in its own portfolio.

NOW, THEREFORE, BE IT RESOLVED by the Albany City Council that the following City-owned General Obligation Bonds are hereby purchased and defeased.

<u>Maturity Date</u>	<u>Amount</u>
January 1, 1993	\$93,000
January 1, 1994	67,500
January 1, 1995	2,000

BE IT FURTHER RESOLVED that the Albany City Council waives the requirement to provide 30 days notice prior to the option purchase date of January 1, 1991 and the repurchase fee described in Ordinance No. 4739.

DATED this 23rd day of January, 1991.



Mayor

ATTEST:



City Recorder