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Gila County, Az, Sadie Tomerlin Dalton, Recorder



RESOLUTION NO. 09-08-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF GILA COUNTY, ARIZONA, AUTHORIZING A STRAIGHT LINE OF CREDIT AND FOR THE ISSUANCE OF LETTERS OF CREDIT FOR THE PURPOSE OF FINANCIAL ASSURANCE FOR BUCKHEAD MESA AND RUSSELL GULCH LANDFILLS WITH GREAT WESTERN BANK.

WHEREAS, Gila County is authorized by the laws of the State of Arizona to enter into contracts for lines of credit with banking institutions; and,

WHEREAS, the form, terms and provisions of the Agreement and all other schedules and exhibits related to this authorization in substantially the form presented at this meeting; and,

WHEREAS, the County of Gila shall take all action necessary or reasonably required by the parties to the Agreement to carry out, give effect to and consummate the transactions including the execution and delivery of any closing and other documents required to be delivered in connection with loan document numbers 15525121964 and 15525121972; and,

WHEREAS, nothing contained in this Resolution, the Agreement, or any other instrument shall be construed with respect to Gila County as incurring a pecuniary liability or charge upon the general credit of the County or against its taxing power, nor shall the breach of any agreement contained in this Resolution, the Agreement, or any other instrument or document executed in connection therewith impose any pecuniary liability upon Gila County or any charge upon its general credit or against its taxing power, except to the extent that the payments payable under the Agreement are special limited obligations of Gila County as provided in the Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Gila County Board of Supervisors does hereby authorize a straight line of credit and for the issuance of letters of credit for the purpose of financial assurance for Buckhead Mesa and Russell Gulch Landfills with Great Western Bank.

PASSED AND ADOPTED this 25th day of August at Globe, Gila County, Arizona.

ATTEST:

GILA COUNTY BOARD OF SUPERVISORS

Marian Sheppard Chief Deputy
for *Steven L. Besich*, Clerk
Clerk

Shirley L. Dawson
Shirley L. Dawson, Chairman

APPROVED AS TO FORM:

Bryan Chambers
Bryan Chambers
Chief Deputy County Attorney

