

RESOLUTION NO. _____

Resolution authorizing redemption of outstanding General Obligation Corporate Purpose Bonds, Series 2009

WHEREAS, the City of Oelwein (the “City”), in Fayette County, State of Iowa, has previously issued its General Obligation Corporate Purpose Bonds, Series 2009 (the “Series 2009 Bonds”); and

WHEREAS, in the resolution authorizing the issuance of the Series 2009 Bonds, the City reserved the right to call for payment prior to maturity any or all of the Series 2009 Bonds maturing in each of the years 2016 to 2021, inclusive (the “Callable Series 2009 Bonds”); and

WHEREAS, it has been determined that the Council should authorize the early redemption of the Callable Series 2009 Bonds;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Oelwein, Iowa, as follows:

Section 1. UMB Bank, n.a., as Registrar and Paying Agent for the Series 2009 Bonds, is hereby authorized to take all action necessary to call the Callable Series 2009 Bonds for redemption as of June 1, 2020 (the “Redemption Date”), and is further authorized and directed to give notice of such redemption by sending notice to each of the registered owners of the Callable Series 2009 Bonds to be redeemed at the addresses shown on the City’s registration books, not less than 30 days prior to the Redemption Date.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved March 9, 2020.

Mayor

Attest:

City Clerk