

MINUTE ORDER NO. 91-20

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A Resolution Approving the Issuance
by the Arkansas Development Finance Authority
of \$38,920,000 Wastewater System
Revolving Loan Fund Revenue Bonds,
1991 Series A, Dated June 15, 1991

BE IT RESOLVED by the members of the Arkansas Pollution Control and Ecology Commission on June 28, 1991 as follows:

1. In order to provide sufficient funds for the Wastewater System Revolving Loan Fund Revenue Bond Program described in Act No. 718 of the General Assembly of the State of Arkansas for the year 1991, a series of Wastewater System Revolving Loan Fund Revenue Bonds is hereby authorized to be issued by the Arkansas Development Finance Authority ("ADFA") in the aggregate principal amount of \$38,920,000 which shall be designated "Arkansas Development Finance Authority Wastewater System Revolving Loan Fund Revenue Bonds, 1991 Series A".
2. The purpose for which the 1991 Series A Bonds are being issued is to provide funds for making loans to finance or refinance the construction or rehabilitation of public wastewater systems of the local governmental entities listed below (the "Borrowers") and for making payment into the funds as set forth in resolutions of ADFA adopted June 20, 1991:

COMMISSIONERS

[Handwritten signatures of commissioners]

[Handwritten signature of Chairman]
Chairman

SUBMITTED BY: Tonie Patterson DATE PASSED: 06/28/91

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<u>Borrower</u>	<u>Amount of Loan</u>
Bradford	\$ 725,000
Clarendon	1,400,000
Gillett	500,000
Gurdon	2,100,000
Hot Springs	18,000,000
Lands End SID	452,000
Little Rock	13,000,000
Monticello	2,350,000
North Little Rock	2,700,000
Paragould	2,930,000
Prescott	3,500,000
Pine Bluff	2,800,000
Rogers	5,180,000
Skyline SID	600,000
Trumann	4,200,000
Tyronza	334,910
Waldo	<u>715,000</u>
	\$61,486,910

- The Bond Purchase Agreements by and among the Department, ADFA, and the Borrowers are hereby approved in substantially the forms exhibited at this meeting, and the Director or the Chief of the Construction Assistance Division are hereby authorized to execute, acknowledge, and deliver the Bond Purchase Agreements.
- The Director is hereby delegated the authority to enter into agreements of behalf of the Department with respect to the issuance and sale of the 1991 Series A Bonds.

COMMISSIONERS

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5. There is hereby authorized, ratified and confirmed the preparation and distribution to various prospective and actual purchasers of the 1991 Series A Bonds of the Official Statement dated June 20, 1991 describing ADFA, the Department, the 1991 Series A Bonds, the Projects, the Borrowers, and the Bond Purchase Agreements, and setting forth such other information as may be determined to be necessary or desirable. An executed copy of the Official Statement shall be filed in the permanent records of the Department.

6. The Department may at any time adopt an amendment to this resolution for the purpose of adding Borrowers and deleting Borrowers upon compliance with the terms and conditions of the resolutions of ADFA authorizing the issuance of the 1991 Series A Bonds.

COMMISSIONERS

_____ SUBMITTED BY: Tonie Patterson DATE PASSED: 06/28/91

Chairman