

A Resolution Approving the Issuance  
by the Arkansas Development Finance Authority  
of not to Exceed \$15,250,000 Wastewater System  
Revolving Loan Fund Revenue Bonds,  
1993 Series A, Dated February 1, 1993

BE IT RESOLVED by the members of the Arkansas Pollution Control and Ecology  
Commission on January 15, 1993 as follows:

1. In order to provide sufficient funds for the Wastewater System Revolving Loan Fund Revenue Bond Program described in Arkansas Code Annotated Section 15-9-901 to 906, (Supp. 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 not to exceed \$15,250,000 which shall be designated "Arkansas Development Finance Authority Wastewater System Revolving Loan Fund Revenue Bonds, 1993 Series A."
2. The purpose for which the 1993 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 and May 21, 1992, and to be adopted on or about February 18, 1993:

<u>Borrower</u>	<u>Amount of Loan</u>
Bald Knob	\$ 2,645,000
Bentonville	\$12,000,000
Dermott	\$ 2,220,000
Eudora	\$ 1,750,000
Greenbrier	\$ 1,150,000
Huttig	\$ 370,000
Lockesburg	\$ 350,000
McNeil	\$ 550,000
Searcy	\$ 3,000,000
Swifton	\$ 400,000
Ward	\$ 1,680,000

3. 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.
4. The Director is hereby delegated the authority to enter into agreements on behalf of the Department with respect to the issuance and sale of the 1993 Series A Bonds.
5. There is hereby authorized, ratified and confirmed the preparation and distribution to various prospective and actual purchasers of the 1993 Series A Bonds of the preliminary Official Statement expected to be dated January 28, 1993 describing ADFA, the Department, the 1993 Series A Bonds,

RLF Bonds

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the Projects, the Borrowers, and the Bond Purchase Agreements, and setting forth such other information as may be determined to be necessary or desirable, in substantially the form exhibited at this meeting. An executed copy of the final Official Statement shall be filed in the permanent records of the Department.

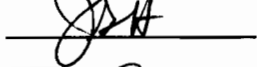
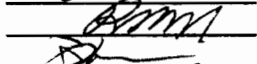

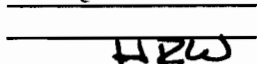
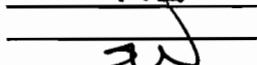
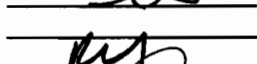



- The Department may at any time adopt an amendment to this resolution for the purpose of adding Borrowers and deleting Borrowers upon compliance with the terms and conditions of the resolutions of ADFA authorizing the issuance of the 1993 Series A Bonds.

Purchase Agreements

The following Bond Purchase Agreements by and among the Authority, the Department, and the respective Borrowers:

<u>Borrower</u>	<u>Principal Amount of Loan</u>	<u>Effective Interest Rate</u>	<u>Date</u>
Bald Knob	\$ 2,645,000	4.0%	12/07/92
Bentonville	\$12,000,000	4.0%	4/28/92
Dermott	\$ 2,220,000	3.5%	11/09/92
Eudora	\$ 1,750,000	4.0%	1/04/93
Greenbrier	\$ 1,150,000	4.0%	6/01/92
		Supplemental BPA	11/25/92
Huttig	\$ 370,000	4.0%	4/13/92
Lockesburg	\$ 350,000	3.5%	12/14/92
McNeil	\$ 550,000	3.5%	8/06/92
Searcy	\$ 3,000,000	4.0%	9/08/92
Swifton	\$ 400,000	4.0%	1/05/93
Ward	\$ 1,680,000	3.5%	8/18/92

COMMISSIONERS

-  J. Hill
-  C. King
-  R. Mason
-  B. Mobley
-  J. Pascale
-  E. Waddell
- H. Watkins, III
-  R. Wilbourn
- N. Williams
-  S. Wilson
- W. Wright
-  R. Young

Chairman

SUBMITTED BY: Tonie Patterson DATE PASSED: 01-15-93