

RESOLUTION NO. 1232

A RESOLUTION AMENDING RESOLUTION NO. 1199
PROVIDING FOR THE ISSUANCE OF
WATER REVENUE BONDS

WATER REVENUE BONDS OF 1960

RESOLVED, by the City Council of the City of El Paso de Robles, San Luis Obispo County, California, that:

WHEREAS, this City Council did, on the 18th day of July, 1960, adopt its Resolution No. 1199, entitled "A Resolution Providing for the Issuance of Water Revenue Bonds, Fixing the Form of Bonds and Providing Covenants for their Protection, Water Revenue Bonds of 1960".

NOW, THEREFORE, IT IS DETERMINED AND ORDERED, as follows:

1. Section 11 of said Resolution No. 1199 is amended to read:

11. Revenue Bonds. The bonds of this issue shall be in the aggregate amount of \$225,000, shall be dated July 1, 1961, shall each be in the denomination of \$1,000, and shall mature serially in the order of serial numbers on the 1st day of July in the years and amounts as follows:

<u>Bond Numbers</u> <u>(Both Inclusive)</u>	<u>Principal</u> <u>Amount</u>	<u>Year of</u> <u>Maturity</u>	
1 - 5	\$ 5,000	1962	
6 - 10	5,000	1963	
11 - 15	5,000	1964	
16 - 22	7,000	1965	
23 - 29	7,000	1966	
30 - 36	7,000	1967	
37 - 43	7,000	1968	
44 - 50	7,000	1969	
51 - 59	9,000	1970	
60 - 68	9,000	1971	
69 - 77	9,000	1972	
78 - 86	9,000	1973	
87 - 95	9,000	1974	
96 - 104	9,000	1975	
105 - 113	9,000	1976	
114 - 122	9,000	1977	Callable
123 - 131	9,000	1978	Callable
132 - 140	9,000	1979	Callable
141 - 160	20,000	1980	Callable
161 - 180	20,000	1981	Callable
181 - 200	20,000	1982	Callable
201 - 225	25,000	1983	Callable

2. Section 12 of said resolution is amended to read:

12. Callable Bonds. Bonds maturing by their terms on or before July 1, 1976 shall not be subject to call prior to their fixed maturity date.

Bonds maturing on or after July 1, 1977 shall, by their terms, be subject to call and redemption, at the option of the Entity, in inverse numerical order, on July 1, 1974 (but not prior thereto), or on any interest payment date thereafter and prior to their maturity date or dates, at a redemption price equal to the principal amount thereof and accrued interest thereon to the date of redemption, plus a redemption premium equal to one-half of one per cent ($1/2$ of 1%) of said principal amount for each whole twelve (12) months and for any remaining fraction of a twelve (12) months period from the date fixed for redemption to the maturity date of said bonds, but not to exceed five per cent (5%).

3. Section 14 of said resolution is amended to read:

14. Interest Coupons. The bonds shall bear interest at the rate of not to exceed six per cent (6%) per annum from their date until paid. Said interest shall be payable semi-annually on the 1st days of January and July of each year to the date of maturity. Attached to each bond shall be interest coupons payable at the times the respective interest payments thereon become due and for the amount thereof, as determined from the accepted bid for the purchase of the bonds.

The original purchaser may request a split interest coupon for a given interest period and represented by additional coupons, in which event he shall specify the period and the interest therefor. The additional coupons shall bear the same numbers with the designation "A".

4. Subsection (n) of Section 47 of said resolution is amended in the next-to-the-last line of the first paragraph thereof by striking the figures "1961" and substituting therefor the figures "1962".

5. The first paragraph of the bond form contained in Section 58 of said resolution is amended to read:

KNOW ALL MEN BY THESE PRESENTS, that the City of El Paso de Robles, a municipal corporation, in the County of San Luis Obispo, State of California, hereinafter referred to as "City", for value received, has obligated itself to pay to the bearer (or if this bond is registered, to the registered owner hereof), from the 1960 Water Revenue Bond Fund of the City, on the 1st day of July, 19___, the sum of ONE THOUSAND DOLLARS, with interest thereon from date at the rate of ___% per annum, as evidenced by interest coupons attached hereto at the time of issuance, (plus additional interest represented by separate detachable coupons at the rate of ___% per annum from _____, 19___ to and including _____, 19___) *, said interest payable semi-annually on the 1st day of January and the 1st day of July in each year, all as more particularly set forth in the resolution providing for the issuance of this bond.

6. The second paragraph of said bond form is amended to read:

Bonds maturing by their terms on or before July 1, 1976, shall not be subject to call prior to their fixed maturity date. Bonds maturing on or after July 1, 1977, shall, by their terms, be subject to call and redemption, at the option of the City, in inverse numerical order, on July 1, 1974 (but not prior thereto), or on any interest payment date thereafter and prior to their maturity date or dates, at a redemption price equal to the principal amount thereof and accrued interest thereon to the date of redemption, plus a redemption premium equal to one-half of one per cent (1/2 of 1%) of said principal amount for each whole twelve (12) months and for any remaining fraction of a twelve (12) months period from the date fixed for redemption to the maturity date of said bonds, but not to exceed five per cent (5%).

7. Line 8 of the seventh paragraph of said bond form is amended by the insertion, after the words and figures "July 18, 1960", of the words "as amended".

8. The last paragraph of said bond form is amended in the last line thereof by striking the words and figures "September 1, 1960" and substituting therefor "July 1, 1961".

9. The interest coupon form contained in Section 59 of said resolution is amended by striking from the third line thereof the words and figures "September 1, 1960" and substituting therefor "July 1, 1961".

10. All other sections, subdivisions and clauses of said Resolution No. 1199 shall be and remain as adopted on July 18, 1960.

* * * * *

* To be inserted when split interest rates in any bond year represented by split coupons are bid. In such event additional coupons designated "A" shall be attached.

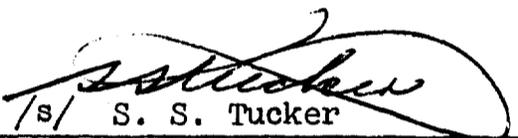
I hereby certify that the foregoing is a full, true and correct copy of a resolution duly and regularly adopted and passed by the City Council of the City of El Paso de Robles, California, at a meeting thereof duly and regularly held on the 15th day of May, 1961, by the following vote of the members thereof:

AYES, and in favor thereof, Councilmen:

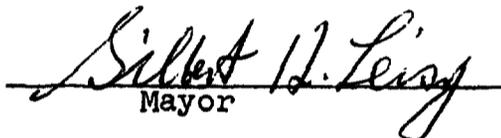
Blake, Galba, Leisy, Mandella and Smith

NOES, Councilmen: None

ABSENT, Councilmen: None


/s/ S. S. Tucker
City Clerk of the City of
El Paso de Robles

APPROVED:


Mayor