

**Lane Fire Authority**  
**Resolution No. 2021-\_\_**

A RESOLUTION OF THE LANE FIRE AUTHORITY, LANE COUNTY, OREGON, AUTHORIZING THE ISSUANCE, NEGOTIATED SALE, EXECUTION AND DELIVERY OF A TAXABLE REVOLVING LINE OF CREDIT AND NOTE, SERIES 2021, IN AN AMOUNT NOT TO EXCEED \$1,800,000; APPOINTING AN AUTHORIZED OFFICER; APPOINTING NOTE COUNSEL AND DESIGNATION A PURCHASER; AND RELATED MATTERS.

WHEREAS, the Board of Directors (the "Board") of Lane Fire Authority, Lane County, Oregon ("the District") is authorized pursuant to the Constitution and Oregon Revised Statutes Section 287A.180 to borrow money in anticipation of taxes and other revenues, provided the borrowing may not be issued in a principal amount that exceeds 80 percent (80%) of the taxes and other revenues, except grant moneys, that the District has budgeted or otherwise reasonably expects to have available to pay the borrowing; and

WHEREAS, the District has adopted a budget for the 2021-2022 fiscal year, providing for the collection of ad valorem property tax revenues and other budgeted revenues, and for the borrowing and repayment of \$1,800,000 in anticipation of such taxes and other revenues for the payment of current expenses; and

WHEREAS, the District adopts this resolution to provide the terms under which the District will issue a Note (the "Note") to meet current expenses.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF LANE FIRE AUTHORITY, LANE COUNTY, OREGON as follows:

Section 1. AUTHORIZATION

The Board President, the Board Secretary/Treasurer, the Fire Chief or the designee of any said officer (the "Authorized Officer") is hereby authorized to execute and deliver the Note and the Taxable Non-Revolving Line of Credit (the "Line") between the District and Banner Bank (the "Bank") and to authorize the issuance, sale, execution and delivery of the Note in the maximum aggregate principal amount of \$1,800,000.

Section 2. SECURITY FOR THE NOTE

The District's ad valorem taxes subjection to the limits of Article XI, Sections 11 and 11b of the Oregon Constitution, the full faith and credit of the District and any unused Line

Proceeds as defined in the Line are hereby irrevocably pledged to the punctual payment of the amounts due under the Line and the Note.

### Section 3. DELEGATION FOR ESTABLISHMENT OF TERMS AND SALE OF THE NOTE AND LINE

The Authorized Officer is hereby authorized, on behalf of the District, to:

Establish the final principal amount, dated date, denominations, payment dates, optional and mandatory redemption provisions, if any, and all other terms of the Note in accordance with this Resolution and the Line;

Negotiate the terms under which the Note shall be sold, enter into the Line with the Bank, with such changes as the Authorized Officer deems appropriate, and execute and deliver the Note and the Line;

Enter into covenants regarding the use of the proceeds of the Note and the current expenses financed with the proceeds of the Note;

Pledge the Districts' legally available revenues, taxes and other funds to pay the amounts due under the Note and the Line; and

Execute and deliver any other certificates, documents or agreement that are necessary to issue, sell and deliver the Note and the Line in accordance with the Resolution.

### Section 4. APPOINTMENT OF NOTE COUNSEL AND FINANCIAL ADVISOR

The Local Government Law Group PC of Eugene, Oregon is appointed as Note counsel to the District.

### Section 5. RESOLUTION TO CONSTITUTE CONTRACT

In consideration of the purchase and acceptance of the Note by those who shall own the same from time to time (the "Noteholders"), the provisions of this Resolution shall be part of the contract of the District with the Noteholders and shall be deemed to be and shall constitute a contract between the District and the Noteholders. The covenants, pledges, representations and warranties contained in this Resolution or in the closing documents executed in connection with the Note, including without limitation the District's covenants and pledges contained herein, and the other covenants and agreements herein set forth to be performed by or on behalf of the District shall be

contracts for the equal benefit protection and security of the Noteholders, all of which shall be of equal rank without preference, priority or distinction of any such Note over and other thereof, except as expressly provided in or pursuant to this Resolution.

ADOPTED the \_\_\_\_ day of \_\_\_\_\_, 2021.

LANE FIRE AUTHORITY, LANE COUNTY,  
OREGON

BY: \_\_\_\_\_  
Board President

ATTEST:

By: \_\_\_\_\_  
Board Secretary / Treasurer