

RESOLUTION NO. 2016-10

RESOLUTION AUTHORIZING THE REDEMPTION OF
OUTSTANDING GENERAL OBLIGATION REFUNDING
CAPITAL LOAN NOTES, SERIES 2007, OF SIOUX COUNTY,
STATE OF IOWA, DATED MARCH 1, 2007, AND DIRECTING
NOTICE BE GIVEN

WHEREAS, the County did by resolution dated March 27, 2007, authorize the issuance of \$3,625,000 General Obligation Refunding Capital Loan Notes, Series 2007, (the "Notes") dated March 1, 2007; and

WHEREAS, the Notes are redeemable in any order of their numbering on May 1, 2016 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Notes; and

WHEREAS, it is deemed necessary and advisable that \$2,135,000 be so redeemed on May 1, 2016 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Notes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF SIOUX COUNTY, STATE OF IOWA:

Section 1. That outstanding General Obligation Refunding Capital Loan Notes, dated March 1, 2007, in the principal amount of \$2,135,000, be and the same are hereby redeemed as of May 1, 2016.

American State Bank, Sioux Center, Iowa, in its capacity as Registrar and Paying Agent of the Notes, is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Notes by registered mail, and to notify DTC and EMMA (via searchable PDF electronic filing).

Section 2. The County Treasurer is hereby authorized and directed to cause to be deposited in a separate fund a sum sufficient to pay all principal and interest on the redeemed Notes to the date of redemption.

Section 3. That the form of such notice be substantially as follows:

PASSED AND APPROVED this 23rd day of February, 2016.


Chairperson

ATTEST:


County Auditor