



★ **Roll Call Number**

10-2037

Agenda Item Number

4C

Date December 7, 2010

RESOLUTION AUTHORIZING THE REDEMPTION OF THE
OUTSTANDING AVIATION SYSTEM REVENUE BONDS, TAXABLE
SERIES 1998C, DATED APRIL 1, 1998, OF THE CITY OF DES
MOINES, IOWA, AND DIRECTING NOTICE OF REDEMPTION

WHEREAS, the City Council has heretofore, by Roll Call No. 98-1228 approved on April 20, 1998, authorize the issuance of \$12,465,000 Aviation System Revenue Bonds, Taxable Series 1998C, dated April 1, 1998 (the "Taxable Series 1998C Bonds"); and

WHEREAS, the Taxable Series 1998C Bonds maturing are redeemable in any order of maturity upon giving notice in the manner provided in the resolution authorizing the issuance of the Taxable Series 1998C Bonds; and

WHEREAS, it is deemed necessary and advisable that the Taxable Series 1998C Bonds be so redeemed and notice of redemption be given.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IOWA:

Section 1. The Aviation System Revenue Bonds, Taxable Series 1998C, dated April 1, 1998, maturing after June 1, 2010 in the aggregate amount of \$10,320,000, be and the same are hereby redeemed as of January 7, 2011.

Section 2. The Finance Director/Treasurer is hereby authorized and directed to cause to be deposited in a separate fund, from the proceeds of the Aviation System Revenue Capital Loan Notes, Taxable Series 2010C, dated the date of delivery, an amount sufficient to pay all principal of and interest on the redeemed Taxable Series 1998C Bonds on the date of redemption.

Section 3. The form of such notice shall be substantially as follows:

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**NOTICE OF THE CALL OF BONDS FOR REDEMPTION
TO THE HOLDERS OF THE FOLLOWING DESCRIBED BONDS:**

Please take notice that the Bonds described below have been called for redemption. Owners of the Bonds should present their Bonds for payment on the Redemption Date.

Issuer: City of Des Moines, Iowa

Original Issue Amount: \$12,465,000

Bond Issue: Aviation System Revenue Bonds, Taxable Series 1998C

Dated Date: April 1, 1998

Redemption Date: January 7, 2011

Redemption Price: Par, plus accrued interest

Bonds Called for Redemption

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP Numbers</u>
\$10,320,000	6.95%	July 1, 2028	25009E BL0

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No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Bonds.

The above Bonds should be presented to the Registrar, the Finance Director/Treasurer, City of Des Moines, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa 50309, telephone (515/283-4844). This represents a full call of the outstanding Series 1998C Bonds. All interest on the Bonds being so redeemed will cease to accrue on the Redemption Date.

Finance Director/Treasurer
City of Des Moines, Iowa, Registrar

(End of Notice)

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Moved by:

Hensley

to adopt.

FORM APPROVED:

[Signature]
Deputy City Attorney

cornell/ 567471.1 /MSWord\10387.208

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY				✓
MEYER	✓			
MOORE	✓			
TOTAL	6			1

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

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T. M. Franklin Cownie
Mayor

Diane Fauh
City Clerk