Roll Call Number			
November 17, 2014			

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RESOLUTION APPROVING AND AUTHORIZING AN AMENDMENT TO LOAN AND DISBURSEMENT AGREEMENT BY AND BETWEEN THE CITY OF DES MOINES AND THE IOWA FINANCE AUTHORITY, AND AUTHORIZING AND PROVIDING FOR THE REISSUANCE OF THE \$5,965,000 SEWER REVENUE CAPITAL LOAN NOTE, SERIES 2004I, AT A REDUCED INTEREST RATE

WHEREAS, the City of Des Moines (hereinafter the "Issuer") previously issued its \$5,965,000 Sewer Revenue Capital Loan Note, Series 2004I, dated November 17, 2004 (hereinafter the "Note"), pursuant to a Loan and Disbursement Agreement between Issuer, the Iowa Finance Authority, and Wells Fargo Bank, N.A., dated of like date (the "Agreement"), for the purpose of defraying the costs of the Project (as defined in Roll Call No. 04-2454 authorizing issuance of the same (hereinafter the "Resolution")); and

WHEREAS, the Iowa Finance Authority, as Original Purchaser and current holder of the Note, has authorized a reduction in the interest rate on the Note to 1.75%; and

WHEREAS, an Amendment to the Loan and Disbursement Agreement has been prepared to reflect said interest rate reduction, a copy of which is attached hereto as Exhibit A; and

WHEREAS, pursuant to IRS regulations adoption of the Amendment constitutes a reissuance of the Note.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IN THE COUNTY OF POLK, STATE OF IOWA:

- Section 1. That the Resolution is hereby amended to reflect the interest rate reduction to 1.75% per annum on the outstanding principal amount from and after December 1, 2014 for the remainder of the life of the Note.
- Section 2. That the Amendment in substantially in the form attached to this Resolution is hereby authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk.

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Section 3. That the Finance Director be and he is hereby authorized to execute and deliver a Supplemental Tax Certificate in connection with the Amendment, affirming the tax covenants made by the City with respect to the Note at the time of the issuance thereof.

Section 4. Except as amended herein, all of the other terms and conditions of the Resolution and Agreement are in all respects ratified, confirmed and approved and shall remain in full effect.

	_ to adopt.
(Council Communication l	No. 14-548)
	(Council Communication l

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	V			
COLEMAN	-			
GRAY	-			
HENSLEY	1			
MAHAFFEY	~			
GATTO	~			
MOORE	1			
TOTAL	7			

MOTION CARRIED APPROVED

MOTION CARRIED MAYOR

MOTION CARRIED MAYOR

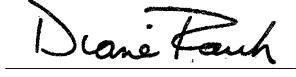
MOTION CARRIED MAYOR

APPROVED MAYOR

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.



City Clerk