

ORDINANCE NO. 973

AN ORDINANCE OF THE CITY OF BENTON CITY, WASHINGTON, AUTHORIZING THE ISSUANCE OF A LIMITED TAX GENERAL OBLIGATION BOND OF THE CITY IN THE PRINCIPAL AMOUNT OF \$376,426 TO FINANCE A PORTION OF THE COSTS OF THE CITY'S SOLAR AND ENERGY CAPITAL IMPROVEMENT PROJECT; PROVIDING THE DATE, FORM, AND REPAYMENT TERMS OF SUCH BOND AND FOR THE PLEDGE OF THE CITY'S FULL FAITH AND CREDIT TO PAY THE PRINCIPAL THEREOF AND INTEREST THEREON; AND AUTHORIZING A PRIVATE PLACEMENT OF THE BOND.

PASSED ON SEPTEMBER 19, 2017

Prepared by:

K&L GATES LLP
Seattle, Washington

CITY OF BENTON CITY, WASHINGTON

ORDINANCE NO. 973

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* This Table of Contents and the cover page are provided for convenience only and is not a part of this Ordinance.

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WHEREAS, the City Council of the City of Benton City, Washington, a municipal corporation of the State of Washington (the "City") has determined that it is in the best interest of the City that it acquire, construct, equip and install certain solar and energy efficiency improvements at the Wastewater Treatment Plant and to multiple facilities of the City (the "Project," as further described in Section 2 of this Ordinance); and

WHEREAS, the City has secured a 2017 Energy Efficiency grant in the amount of \$69,852 and a 2017 Solar grant in the amount of \$349,268 from the Washington State Department of Commerce to fund a portion of the Project; and

WHEREAS, the City is authorized, pursuant to RCW 35.37.040 and Chapter 39.36, to incur indebtedness and issue a limited tax general obligation bond for the purpose of providing funds to pay a portion of the costs of the Project and pay the costs of issuance of such bond; and

WHEREAS, the Council finds that it is in the City's interest to issue and sell a limited tax general obligation bond in the principal amount of \$376,426 (the "Bond") to pay a portion of the costs of the Project and the costs of issuance of the Bond; and

WHEREAS, the City has received the offer of Holman Capital Corporation, Laguna Hills, California (the "Placement Agent"), to place the Bond with Summit Bank, and the City wishes to accept such offer on the terms and conditions set forth therein and herein, NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF BENTON CITY, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Definitions. As used in this Ordinance, the following words shall have the following meanings, unless a different meaning clearly appears from the context:

Bond means the City of Benton City, Washington, Limited Tax General Obligation Bond, 2017, in the principal amount of \$376,426, to be issued pursuant to this Ordinance.

Bond Counsel means a firm of lawyers nationally recognized and accepted as bond counsel and so employed by the City for any purpose under this Ordinance applicable to the use of that term.

Bond Fund means the Limited Tax General Obligation Bond Redemption Fund created by the Clerk-Treasurer for the purpose of paying the principal of and interest due on the Bond as described in Section 10 hereof.

Bond Register means the registration books showing the name, address and tax identification number of each Registered Owner of the Bond, maintained pursuant to Section 149(a) of the Code.

Bond Registrar means the Treasurer, for the purposes of registering and authenticating the Bond, maintaining the Bond Register, and paying installments of interest on and principal of the Bond. Upon a determination by the Treasurer that it is no longer practicable for the office of the Treasurer to perform the functions of the Bond Registrar, the term **Bond Registrar** shall mean the institution appointed by the Treasurer to act as Bond Registrar.

Bond Year means each one-year period that ends on the date selected by the City. The first and last Bond Years may be short periods. If no day is selected by the City before the earlier of the final maturity date of the Bond or the date that is five years after the date of issuance of the Bond, Bond Years end on each anniversary of the date of issue and on the final maturity date of the Bond.

Code means the Internal Revenue Code of 1986, as amended, and shall include all applicable regulations and rulings relating thereto.

City means City of Benton City, a municipal corporation duly organized and existing under the laws of the State of Washington.

City Clerk-Treasurer means the City Clerk-Treasurer or any successor to the functions of the City Clerk-Treasurer.

City Representative means the Mayor, the City Clerk-Treasurer, or such other official or employee of the City designated in writing by either of the foregoing.

Council means the duly constituted City Council as the general legislative authority of the City.

Fixed Rate means a fixed interest rate equal to 3.25% per annum.

Net Proceeds when used with reference to the Bond, means the principal amount of the Bond, plus accrued interest and original issue premium, if any, and less original issue discount.

Placement Agent means Holman Capital Corporation, Laguna Hills, California.

Private Person means any natural person engaged in a trade or business or any trust, estate, partnership, association, company or corporation.

Private Person Use means the use of property in a trade or business by a Private Person if such use is other than as a member of the general public. Private Person Use includes ownership of the property by the Private Person as well as other arrangements that transfer to the Private Person the actual or beneficial use of the property (such as a lease, management or incentive payment contract or other special arrangement) in such a manner as to set the Private Person apart from the general public. Use of property as a member of the general public includes attendance by the Private Person at municipal meetings or business rental of property to the Private Person on a day-to-day basis if the rental paid by such Private Person is the same as the rental paid by any Private Person who desires to rent the property. Use of property by nonprofit community groups or community recreational groups is not treated as Private Person Use if such use is incidental to the governmental uses of property, the property is made available for such use by all such community groups on an equal basis and such community groups are charged only a *de minimis* fee to cover custodial expenses.

Project means the Project as described in Section 2 of this Ordinance.

Project Fund means the fund of the City designated pursuant to Section 9 of this Ordinance.

Purchaser means Summit Bank, Eugene, Oregon.

Registered Owner means the person named as the registered owner of the Bond in the Bond Register.

State means the State of Washington.

Treasurer means the duly qualified, appointed and acting Clerk-Treasurer of the City or the person succeeding to the functions currently performed by the Treasurer.

Rules of Interpretation. In this Ordinance, unless the context otherwise requires:

(a) The terms "hereby," "hereof," "hereto," "herein," "hereunder" and any similar terms, as used in this Ordinance, refer to this Ordinance as a whole and not to any particular article, section, subdivision or clause hereof, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before, the date of this Ordinance;

(b) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa;

(c) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(d) Any headings preceding the text of the several articles and sections of this Ordinance, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Ordinance, nor shall they affect its meaning, construction or effect;

(e) All references herein to "articles," "sections" and other subdivisions or clauses are to the corresponding articles, sections, subdivisions or clauses hereof; and

(f) Words importing the singular number include the plural number and vice versa.

Section 2. Findings. The Council hereby finds that it is in the public interest that the City undertake the acquisition, construction, installation and equipping of certain solar and energy efficiency improvements at the Wastewater Treatment Plant and to multiple facilities of the City. Such improvements are referred to collectively herein as the "Project."

Section 3. Authorization of Bond. For the purpose of providing financing for a portion of the Project and to pay costs of issuance, the City shall now issue and sell to the Purchaser its limited tax general obligation bond in the aggregate principal amount of \$376,426. The Bond shall be designated "City of Benton City, Washington, Limited Tax General Obligation Bond, 2017," shall be dated as of the date of its delivery to the Purchaser, shall be fully registered as to both principal and interest, shall be issued as a single fully-registered bond, and shall be numbered R-1.

The Bond shall bear interest on unpaid principal from its date or the most recent date to which interest has been paid at the Fixed Rate. Interest shall be calculated on the basis of a year of 360 days (12 months of 30 days each). Principal shall be amortized based on a 10-year payment schedule to provide for approximately level debt service. Principal and interest payments shall be made semiannually on the dates shown on Exhibit A, with the final payment of all outstanding principal, together with interest thereon, shall be due no later than September 27, 2027 as shown on the amortization schedule for the Bond provided by the Placement Agent. The Placement Agent will calculate and provide to the Treasurer an amortization schedule reflecting semiannual payments. Assuming a delivery of the Bond on September 27, 2017, the amortization schedule is attached hereto as Exhibit A.

Section 4. Registration and Payments. The City the Treasurer shall act as the Bond Registrar. The duties of the Bond Registrar hereunder shall be limited to authenticating the Bond and to remitting money to the Purchaser on the payment dates

as provided therein. The Bond shall not be transferable, except in whole to a financial institution. The Treasurer may determine at any time that he/she no longer wishes to act as Bond Registrar and thereupon appoint a successor Bond Registrar, which may or may not be the fiscal agent of the State of Washington. The Bond Registrar is authorized, on behalf of the City, to authenticate and deliver the Bond to the Registered Owner, to be designated by the Placement Agent, and to carry out all of the Bond Registrar's powers and duties under this Ordinance.

Principal of and interest on the Bond shall be payable in lawful money of the United States of America. Installments of principal of and interest on the Bond shall be paid by check, wire, or electronic transfer on the date due to the Purchaser; *provided, however,* the final installment of principal on the Bond shall be payable only upon presentation and surrender of the Bond by the Purchaser to the Bond Registrar.

Section 5. Prepayment. The City reserves the right to prepay principal of the Bond in advance of the scheduled payments, in whole, on any payment date at a prepayment price ("Purchase Option") as shown on Exhibit A. The City will notify the Purchaser at least 15 days in advance of its intent to prepay.

Section 6. Form of Bond. The Bond shall be in substantially the following form:

UNITED STATES OF AMERICA

NO. R-1 \$376,426

STATE OF WASHINGTON
CITY OF BENTON CITY
LIMITED TAX GENERAL OBLIGATION BOND, 2017

INTEREST RATE: 3.25%

FINAL MATURITY DATE: September 27, 2027

REGISTERED OWNER: Summit Bank
Loan Servicing
96 East Broadway
Eugene, Oregon 97401

TAX IDENTIFICATION # 91-_____

PRINCIPAL AMOUNT: Three Hundred Seventy-Six Thousand Four Hundred
Twenty-Six and No/100 Dollars

THE CITY OF BENTON CITY, a municipal corporation of the State of Washington (hereinafter referred to as the "City"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount specified above, together with interest thereon, at the Interest Rate specified above. Principal of and interest on this Bond shall be

payable on each March 27 and September 27, commencing on March 27, 2018, in installments amortized over 10 years in the amounts shown on the attached amortization schedule, and shall mature on September 27, 2027.

Interest shall be calculated on the basis of a year of 30/360 day basis.

Both principal of and interest on this bond are payable in lawful money of the United States of America. Installments of the principal of and interest on this bond shall be paid by check or draft of the City mailed on the date such principal and interest is due or by electronic funds transfer made on the date such interest is due to the Registered Owner or nominee at the address appearing on the Bond Register. The Treasurer of the City is acting as the initial registrar, authenticating agent and paying agent for this bond (the "Bond Registrar"). Upon final payment of all installments of principal and interest thereon, this bond shall be submitted to the Bond Registrar for cancellation and surrender.

The City reserves the right to prepay principal of this bond in advance of the scheduled payments, in whole, on any payment date at a prepayment price ("Purchase Option") as shown on the attached amortization schedule. The City will notify the Registered Owner at least 15 days in advance of its intent to prepay.

This bond is issued pursuant to an Ordinance adopted by the City Council on September 19, 2017 (the "Bond Ordinance") for the purpose of paying a portion of the costs of acquiring, constructing, equipping and installing certain solar and energy efficiency improvements at the Wastewater Treatment Plant and to multiple facilities of the City and paying costs of issuing the Bond. Capitalized terms appearing on this bond and not otherwise defined herein shall have the meanings given such terms in the Bond Ordinance. The terms, conditions and covenants of the City set forth in the Bond Ordinance are hereby incorporated by this reference as if fully set forth herein.

This bond is not transferable, except in whole to a financial institution.

This bond is not a "private activity bond" as such term is defined in the Internal Revenue Code of 1986, as amended (the "Code"). The City has designated this bond as a "qualified tax-exempt obligation" under Section 265(b) of the Code for investment by financial institutions.

The City hereby irrevocably covenants and agrees with the owner of this bond that it will include in its annual budget and levy taxes annually, within and as a part of the tax levy permitted to cities without a vote of the electorate, upon all the property subject to taxation in amounts sufficient, together with other revenues and money legally available therefor, to pay the principal of and interest on this bond as the same shall become due. The full faith, credit and resources of the City are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the Certificate of

Authentication hereon shall have been manually signed by or on behalf of the Bond Registrar.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist, to have happened, been done and performed precedent to and in the issuance of this bond have happened, been done and performed and that the issuance of this bond does not violate any constitutional, statutory or other limitation upon the amount of indebtedness that the City may incur.

IN WITNESS WHEREOF, the City of Benton City, Washington, signed with the facsimile or manual signature of the Mayor, to be attested by the facsimile or manual signature of the City Clerk, and the corporate seal of the City to be impressed, imprinted or otherwise reproduced hereon, all as of this ____ day of September, 2017.

[SEAL]

CITY OF BENTON CITY,
WASHINGTON

By _____ /s/
Mayor

ATTEST:

_____/s/
Clerk-Treasurer

The Bond Registrar's Certificate of Authentication on the Bond shall be in substantially the following form:

CERTIFICATE OF AUTHENTICATION

Date of Authentication: September 27, 2017

This Bond is described in the within-mentioned Bond Ordinance and is the City of Benton City, Washington, Limited Tax General Obligation Bond, 2017, dated September 27, 2017.

TREASURER of the City of Benton City,
as Bond Registrar

By _____

AMORTIZATION SCHEDULE

Payment No.	Payment Date	Total Payment	Interest	Principal	Purchase Option
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Section 7. Execution and Authentication of the Bond. The Bond shall be signed on behalf of the City by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk-Treasurer and authenticated by the Bond Registrar, and the seal of the City shall be impressed, imprinted or otherwise reproduced thereon.

Only such Bond as shall bear thereon a Certificate of Authentication in the form recited above, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this Ordinance. Such Certificate of Authentication shall be conclusive evidence that the Bond so authenticated has been duly executed, authenticated and delivered hereunder and is entitled to the benefits of this Ordinance.

In case either of the officers who shall have executed the Bond shall cease to be an officer or officers of the City before the Bond shall have been authenticated or delivered by the Bond Registrar, or issued by the City, such Bond may nevertheless be authenticated, delivered and issued and upon such authentication, delivery and issuance, shall be as binding upon the City as though those who signed the same had continued to be such officers of the City. The Bond may also be signed and attested on behalf of the City by such persons as at the actual date of execution of the Bond shall be the proper officers of the City although at the original date of the Bond any such person shall not have been such officer of the City.

Section 8. Sale of Bond. The Bond shall be sold by private placement, in accordance with the terms of this Ordinance and the Placement Agent's offer to place the Bond to the Purchaser, which offer the Council hereby accepts. The City Representative and other City officials, agents and representatives are hereby authorized and directed to do everything necessary for the prompt issuance, execution and delivery of the Bond to the Purchaser as designated by the Placement Agent and for the proper application and use of the proceeds of sale of the Bond. In furtherance of the foregoing, the City Representative is authorized to approve and enter into agreements for the payment of costs of issuance, including the fees and expenses specified in the offer, fees and expenses of Placement Agent and other retained services, the Bond Counsel fee, and other expenses customarily incurred in connection with issuance and sale of bonds. The Placement Agent's fee will be based on the differential between the proceeds to the City (\$376,426) and the price paid for the Bond by the Purchaser. The City hereby acknowledges that the Placement Agent is not acting in a fiduciary relationship to the City.

Section 9. Application of Bond Proceeds. The Clerk-Treasurer is hereby authorized and directed to establish an account or fund for the purpose of accounting for the expenditure of Bond proceeds (the "Project Fund"). The proceeds of sale of the Bond shall be deposited in the City's Project Fund and shall be expended solely to pay the costs of the Project and the costs of issuing and selling the Bond, as authorized herein.

When the Project and other authorized improvements, if any, have been completed and all costs incidental thereto, including the costs of the issuance of the Bond, have been paid in full, any money remaining in the Project Fund shall be transferred to the Bond Fund for the uses and purposes herein provided, and the Project Fund shall be closed. Bond proceeds deposited in the Project Fund and not immediately needed to pay the costs of the Project and costs incidental thereto may be temporarily invested in any legal investment for City funds. All interest earned and income or profits derived by virtue of such investments shall remain in the Project Fund and be used for the acquisition, construction, installation and equipping of the Project.

Section 10. Bond Fund; Pledge of Funds and Credit. A special fund of the City known as the "City of Benton City Limited Tax General Obligation Bond Redemption Fund" (the "Bond Fund"), is hereby authorized to be created and maintained in the office of the Clerk-Treasurer of the City. The Bond Fund shall be drawn upon for the purpose of paying the principal of and interest on the Bond. Money in the Bond Fund not needed to pay the interest or principal next coming due may temporarily be deposited in legal investments for City funds.

The City hereby irrevocably covenants and agrees for as long as the Bond is outstanding and unpaid, it will include in its annual budget and levy an *ad valorem* tax upon all the property within the City subject to taxation that will be sufficient, together with all other revenues and money of the City legally available for such purposes, to pay the principal of and interest on the Bond when due. All of such taxes so collected and any other money to be used for such purposes shall be paid into the Bond Fund. The City hereby irrevocably pledges that the annual tax provided for herein to be levied for the payment of such principal and interest shall be within and as a part of the tax levy permitted to cities without a vote of the people, and that a sufficient portion of each annual levy to be levied and collected by the City prior to the full payment of the principal of and interest on the Bond will be and is hereby irrevocably set aside, pledged and appropriated for the payment of the principal of and interest on the Bond. The full faith, credit and resources of the City are hereby irrevocably pledged for the annual levy and collection of said taxes and for the prompt payment of the principal of and interest on the Bond as the same shall become due.

Section 11. Tax Covenants; Special Designation.

(a) *Arbitrage Covenant.* The City hereby covenants that it will not make any use of the proceeds of sale of the Bond or any other funds of the City which may be deemed to be proceeds of such Bond pursuant to Section 148 of the Code and applicable regulations thereunder which will cause the Bond to be an "arbitrage bond"

within the meaning of said section and regulations. The City will comply with the requirements of Section 148 of the Code (or any successor provision thereof applicable to the Bond) and the applicable regulations thereunder throughout the term of the Bond.

(b) *Private Person Use Limitation for Bond.* The City covenants that for as long as the Bond is outstanding, it will not permit:

(1) More than 10% of the Net Proceeds of the Bond to be allocated to any Private Person Use; and

(2) More than 10% of the principal or interest payments on the Bond in a Bond Year to be directly or indirectly: (A) secured by any interest in property used or to be used for any Private Person Use or secured by payments in respect of property used or to be used for any Private Person Use, or (B) derived from payments (whether or not made to the City) in respect of property, or borrowed money, used or to be used for any Private Person Use.

The City further covenants that, if:

(3) More than five percent of the Net Proceeds of the Bond are allocable to any Private Person Use; and

(4) More than five percent of the principal or interest payments on the Bond in a Bond Year are (under the terms of this Ordinance or any underlying arrangement) directly or indirectly: (A) secured by any interest in property used or to be used for any Private Person Use or secured by payments in respect of property used or to be used for any Private Person Use, or (B) derived from payments (whether or not made to the City) in respect of property, or borrowed money, used or to be used for any Private Person Use, then, (i) any Private Person Use of the Project described in subsection (3) hereof or Private Person Use payments described in subsection (4) hereof that is in excess of the five percent limitations described in such subsections (3) or (4) will be for a Private Person Use that is related to the state or local governmental use of the Project financed with Bond proceeds, and (ii) any Private Person Use will not exceed the amount of Net Proceeds of the Bond used for the state or local governmental use portion of the project to which the Private Person Use of such portion of such project relates. The City further covenants that it will comply with any limitations on the use of the Project by other than state and local governmental users that are necessary, in the opinion of its Bond Counsel, to preserve the tax exemption of the interest on the Bond. The covenants of this section are specified solely to assure the continued exemption from regular income taxation of the interest on the Bond.

(c) *Designation.* The City hereby designates the Bond as a "qualified tax-exempt obligation" for investment by financial institutions under Section 265(b)(3) of the Code. The City does not anticipate that it will issue more than \$10,000,000 in qualified tax-exempt obligations during 2017 (excluding obligations permitted by the Code to be excluded for purposes of the City's qualification as a qualified small issuer).

Section 12. Event of Bond Being Lost, Stolen or Destroyed. In case the Bond shall be lost, stolen or destroyed, the City may execute and the Bond Registrar may deliver a new bond of like date and tenor to the holder thereof upon the owner paying the expenses and charges of the City in connection therewith and upon his or her filing with the Bond Registrar evidence satisfactory to the Bond Registrar that the Bond was actually lost, stolen or destroyed, and upon furnishing the Bond Registrar with indemnity satisfactory to the Bond Registrar.

Section 13. No Undertaking to Provide Ongoing Disclosure and Information to Purchaser. The Bond is not subject to Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, and the City makes no undertaking regarding ongoing disclosure with respect to the Bond.

As long as the Bond is outstanding, the City will provide to the Purchaser the financial information as may be reasonably requested by the Purchaser from time to time.

Section 14. Severability. If any provision in this Ordinance is declared by any court of competent jurisdiction to be contrary to law, then such provision shall be null and void and shall be deemed separable from the remaining provisions of this Ordinance and shall in no way affect the validity of the other provisions of this Ordinance or of the Bond.

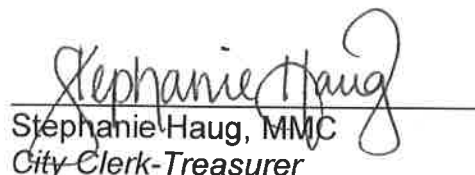
Section 15. Effective Date. This Ordinance shall take full force and effect following its passage by a majority plus one of the City Council, and five (5) days after its publication as required by law.

PASSED by the City Council of the City of Benton City, Washington, and approved as provided by law this 19th day of September, 2017.




Linda Lehman
Mayor

Attest:



Stephanie Haug, MMC
City Clerk-Treasurer

Approved as to Form:



Cynthia M. Weed
Bond Counsel

EXHIBIT A

Amortization Schedule

SUBJECT TO AND MADE A PART OF THAT CERTAIN PROPOSAL DATED AUGUST 9, 2017					
LESSEE:	CITY OF BENTON CITY, WA				
LESSOR:	HOLMAN CAPITAL CORPORATION				
COMMENCEMENT:	27-Sep-2017				
TERM:	10 YEARS				
1ST PAYMENT DUE:	27-Mar-2018				
RATE:	3.2500%				
Payment No.	Date	Payment	Interest	Principal	Purchase Option
0	9/27/2017				
1	3/27/2018	\$ 22,196.32	\$ 6,116.92	\$ 16,079.40	\$ 371,157.00
2	9/27/2018	\$ 22,196.32	\$ 5,855.63	\$ 16,340.69	\$ 354,326.09
3	3/27/2019	\$ 22,196.32	\$ 5,590.10	\$ 16,606.22	\$ 337,221.68
4	9/27/2019	\$ 22,196.32	\$ 5,320.24	\$ 16,876.08	\$ 319,839.32
5	3/27/2020	\$ 22,196.32	\$ 5,046.01	\$ 17,150.31	\$ 302,174.50
6	9/27/2020	\$ 22,196.32	\$ 4,767.32	\$ 17,429.00	\$ 284,222.63
7	3/27/2021	\$ 22,196.32	\$ 4,484.09	\$ 17,712.23	\$ 265,979.03
8	9/27/2021	\$ 22,196.32	\$ 4,196.27	\$ 18,000.05	\$ 247,438.98
9	3/27/2022	\$ 22,196.32	\$ 3,903.77	\$ 18,292.55	\$ 228,597.65
10	9/27/2022	\$ 22,196.32	\$ 3,606.52	\$ 18,589.80	\$ 209,450.16
11	3/27/2023	\$ 22,196.32	\$ 3,304.43	\$ 18,891.89	\$ 189,991.51
12	9/27/2023	\$ 22,196.32	\$ 2,997.44	\$ 19,198.88	\$ 170,216.67
13	3/27/2024	\$ 22,196.32	\$ 2,685.46	\$ 19,510.86	\$ 150,120.48
14	9/27/2024	\$ 22,196.32	\$ 2,368.41	\$ 19,827.91	\$ 129,697.73
15	3/27/2025	\$ 22,196.32	\$ 2,046.20	\$ 20,150.12	\$ 108,943.11
16	9/27/2025	\$ 22,196.32	\$ 1,718.76	\$ 20,477.56	\$ 87,851.22
17	3/27/2026	\$ 22,196.32	\$ 1,386.00	\$ 20,810.32	\$ 66,416.59
18	9/27/2026	\$ 22,196.32	\$ 1,047.83	\$ 21,148.49	\$ 44,633.65
19	3/27/2027	\$ 22,196.32	\$ 704.17	\$ 21,492.15	\$ 22,496.73
20	9/27/2027	\$ 22,196.32	\$ 354.83	\$ 21,841.49	\$ -
Grand Totals		\$ 443,926.40	\$ 67,500.40	\$ 376,426.00	

CERTIFICATE

I, the undersigned, Clerk of the Council of the City of Benton City, Washington (the "City") and keeper of the records of the City Council (the "Council"), DO HEREBY CERTIFY:

1. That the attached Ordinance is a true and correct copy of Ordinance No. 973 of the Council (the "Ordinance"), duly adopted at a regular meeting thereof held on the 19th day of September, 2017.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Council voted in the proper manner for the adoption of the Ordinance, that all other requirements and proceedings incident to the proper adoption of the Ordinance have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 19th day of September, 2017.

Stephanie Haug, MMC
City Clerk-Treasurer