

BEFORE THE BOARD OF COUNTY COMMISSIONERS

MULTNOMAH COUNTY, OREGON

In the matter of the authorization)
to Purchase Property at the Inverness)
Jail Location with funds advanced by the)
County. The Advanced Funds are to be)
reimbursed to the County through the sale)
of tax exempt instruments to be negotiated)
at a later date.)

RESOLUTION

#89-12

WHEREAS, The Board of County Commissioners authorized Facilities Management to negotiate the purchase of the property at the Inverness Jail location;

WHEREAS, Facilities Management has negotiated a purchase price of \$266,000 for the property at the Inverness Jail location;

WHEREAS, The Board of County Commissioners authorizes the Finance Division to purchase the property at the Inverness Jail Location with advance capital project funds.

WHEREAS, These funds are to be reimbursed to the County through the sale of tax exempt instruments at a later date;

WHEREAS, Multnomah County is a home rule county existing under the laws of the State of Oregon, and is authorized to issue tax exempt instruments.

THEREFORE, BE IT RESOLVED that the Finance Director of Multnomah County is authorized, directed, empowered, in the name of Multnomah County to pay for said property out of capital project funds and to later negotiate all documents reasonably required to issue tax exempt instruments to reimburse the County for the advance payment.

ADOPTED this 26th day of January, 1989 upon passage following its reading.



(SEAL)

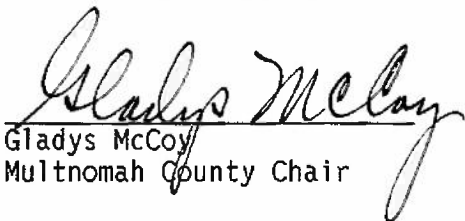
APPROVED AS TO FORM:

LAURENCE KRESSEL
County Counsel for
Multnomah County, Oregon

By

County Counsel

By


Gladys McCoy
Multnomah County Chair

4945F/DB/js/01/89