

RESOLUTION NO. 438

A RESOLUTION APPROVING THE PROCEEDINGS UNDER WHICH INDUSTRIAL DEVELOPMENT REVENUE BONDS (BETTER-BILT ALUMINUM PRODUCTS CO. PROJECT) SERIES A, OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF YAVAPAI ARE TO BE ISSUED

WHEREAS, The Industrial Development Authority of the County of Yavapai (the "Authority") proposes to issue its Industrial Development Revenue Bonds (Better-Bilt Aluminum Products Co. Project) Series A (the "Bonds"), in accordance with The Industrial Development Plans for Municipalities and Counties Act, Title 9, Chapter 11, Arizona Revised Statutes, as amended (the "Act"); and

WHEREAS, under Section 9-1171(B) of the Act this Board is required to approve the proceedings under which the Bonds are to be issued; and

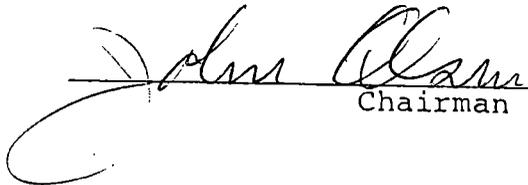
WHEREAS, this Board has reviewed a resolution of the Authority adopted on August 6, 1980, entitled:

A RESOLUTION AUTHORIZING THE MAKING OF A LOAN TO BETTER-BILT ALUMINUM PRODUCTS CO., A TENNESSEE CORPORATION, FOR THE INTERIM FINANCING OF THE ACQUISITION OF A PROJECT SITE IN AN UNINCORPORATED AREA OF YAVAPAI COUNTY, ARIZONA, AND THE CONSTRUCTING, EQUIPPING AND OTHERWISE IMPROVING OF A MANUFACTURING FACILITY THEREON FOR THE PRODUCTION OF ALUMINUM STORM DOORS AND WINDOWS AND PRIMARY WINDOWS; AUTHORIZING THE ISSUANCE AND ORDERING THE SALE OF \$6,000,000 PRINCIPAL AMOUNT OF INDUSTRIAL DEVELOPMENT REVENUE BONDS (BETTER-BILT ALUMINUM PRODUCTS CO. PROJECT) SERIES A TO FUND THE LOAN (THE BONDS TO BE FOR A TERM OF THIRTY-FIVE AND ONE-HALF (35-1/2) MONTHS); PRESCRIBING THE FORM

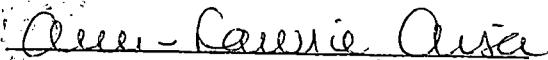
OF BONDS; AUTHORIZING THE DISTRIBUTION OF THE PROCEEDS FROM SUCH BONDS; AUTHORIZING EXECUTION OF A LOAN AGREEMENT AND A BOND PURCHASE AGREEMENT; AND AUTHORIZING ALL OTHER ACTIONS REQUIRED TO ISSUE AND SELL THE BONDS AND COMPLETE THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Yavapai, that the proceedings under which the Bonds are to be issued are hereby approved.

ADOPTED by the Board of Supervisors of the County of Yavapai this 11th day of August, 1980.


Chairman

ATTEST:


Clerk