

RESOLUTION NO. 1644

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF YAVAPAI, ARIZONA RELATING TO THE FINANCING OF THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, INSTALLATION AND/OR EQUIPPING OF CERTAIN SOLID WASTE DISPOSAL FACILITIES OPERATED BY ALLIED WASTE NORTH AMERICA, INC., OR A SUBSIDIARY OR AFFILIATE THEREOF, GRANTING FINAL APPROVAL TO THE ISSUANCE OF ITS SOLID WASTE REVENUE VARIABLE RATE DEMAND BONDS (ALLIED WASTE NORTH AMERICA, INC. PROJECT) SERIES 2007A, OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF YAVAPAI, IN ONE OR MORE TAX-EXEMPT AND/OR TAXABLE SERIES, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$10,000,000 TO FINANCE THE PROJECT

WHEREAS, The Industrial Development Authority of the County of Yavapai, (the “Authority”) is a nonprofit corporation designated a political subdivision of the State of Arizona (the “State”) incorporated with the approval of Yavapai County, Arizona (the “County”); and

WHEREAS, Title 35, Chapter 5, of the Arizona Revised Statutes, Sections 35-701 through 35-761, inclusive), as amended (the “Act”), authorizes the Authority, among other things (a) to issue its revenue bonds and use the proceeds thereof in accordance with the Act; (b) to contract with and employ others to provide for and to pay compensation for professional services and other services as the Authority deems necessary for the financing of “projects” as defined in the Act; and, (c) to pledge its property and revenues to secure the payment of the principal of and premium, if any, and interest on its revenue bonds; and

WHEREAS, at a lawful meeting called and held on June 5, 2007 by resolution duly adopted by the Board of Directors, the Authority has approved the issuance and sale of its Solid Waste Revenue Variable Rate Demand Bonds (Allied Waste North America, Inc. Project) Series 2007A (the “Bonds”) to be issued in one or more tax-exempt or taxable series in an aggregate principal amount of not to exceed \$10,000,000 for the financing of solid waste disposal facilities as follows: (a) improvements to existing landfill facilities, including (i) construction of new disposal cells and liners within the currently permitted acreage, (ii) additions and improvements to the leachate collection and treatment system, including leachate trenching, (iii) additions and improvements to methane gas systems, (iv) installation of new liners for intermittent and final closure of completed sections of the landfill facilities, (v) site improvements, (vi) acquisition of equipment to be used at the landfill facilities, and (vii) acquisition of other equipment and assets necessary to support the foregoing improvements, (b) improvements to existing collection (hauling) and transfer station facilities, including (i) acquisition of solid waste disposal trucks and support vehicles, (ii) acquisition of solid waste disposal containers and related equipment, (iii) acquisition of solid waste sorting and processing equipment, (iv) site improvements, and (v) acquisition of other equipment and assets necessary to support the foregoing improvements (the "Project"), within Coconino County, La Paz County, Maricopa County, Mohave County, Pinal County and Yuma County (the “Project”), and (c) to fund any necessary reserves and to pay certain costs of issuance of the Bonds; and

WHEREAS, pursuant to Section 35-721.B of the Act, the proceedings of the Authority under which the Bonds are to be issued requires the approval of this Board of Supervisors; and

WHEREAS, the Board of Supervisors deem it appropriate to approve the issuance of the Bonds by the Authority; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) requires that an applicable elected representative (as that term is defined therein) approve the issuance of the Bonds, following a public hearing, which public hearing was held by the Arizona Department of Commerce on June 7, 2007; and

WHEREAS, it is necessary for the immediate preservation of the peace, health and safety of the County that this Resolution become immediately effective;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF YAVAPAI, ARIZONA as follows:

Section 1. Approval. The issuance and sale by the Authority of the Bonds in an aggregate principal amount not to exceed \$10,000,000 are hereby approved in accordance with the requirements of Section 35-721.B of the Act and Section 147(f) of the Code, subject, however, to the same terms and conditions as contained in the Authority’s Resolution. The proceedings of the Authority under which the Bonds are to be issued are also hereby approved.

Section 2. Further Actions. The various Authority officers are authorized and directed to take all actions necessary to effectuate the purposes of this Resolution.

Section 4. Conflicts. All resolutions or ordinances, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 5. Immediate Effect. It is necessary for the preservation of the public peace, health and safety of the County of Yavapai, Arizona that this Resolution become immediately effective, thus, an emergency is hereby declared to exist, and this Resolution shall be effective immediately upon its passage, adoption and approval.

PASSED, ADOPTED AND APPROVED on June 18, 2007.

/s/ A.G. “Chip” Davis
Chairman, Board of Supervisors of
Yavapai County, Arizona

Attest:

/s/ Bev Staddon
Clerk of the Board of Supervisors of
Yavapai County, Arizona