

RESOLUTION 09-03-2015

BE IT RESOLVED by the City Council (the "Council") of the **CITY OF RAINSVILLE** (the "City") in the State of Alabama, as follows:

Section 1. Findings. The Council, as the governing body of the City, has found and ascertained and does hereby declare as follows:

(a) it is necessary, desirable and in the public interest that the City (i) acquire and construct various capital improvements in the City, including, without limitation, improvements and repairs to public buildings, public recreational facilities and streets and public highways, and (ii) prepay and retire a bank loan, the proceeds of which were used to complete construction of the Agri-Business Center in the City;

(b) in order to provide the funds necessary for the foregoing purposes and to pay the costs of issuing the Warrants hereinafter described, the City intends to issue its General Obligation Warrants, Series 2015-B (the "Warrants"); and

(c) it will be necessary for the City to enter into a purchase contract respecting the Warrants (the "Purchase Contract") with Raymond James & Associates, Inc., prior to the date on which the issuance and delivery of the Warrants will be approved by the Council.

Section 2. Authorization of Purchase Contract. The Council hereby authorizes the execution, on behalf of the City, of that certain Purchase Contract respecting the Warrants dated September 3, 2015 (the "Purchase Contract"), between the City and Raymond James & Associates, Inc. (the "Underwriter"), which Purchase Contract is attached as Exhibit A to the minutes of the meeting at which this resolution is adopted and which is hereby adopted in all respects as if set out in full in this resolution. The Mayor of the City or, in the alternative, a majority of the members of the Council, are hereby authorized and directed to execute the Purchase Contract on behalf of the City and thereafter to deliver the same to the Underwriter.

Adopted and approved on this the 3rd day of September, 2015.

NICK JONES, MAYOR

KELLY FRAZIER, CITY CLERK