

STATE OF ALABAMA
COUNTY OF DEKALB
CITY OF RAINSVILLE

RESOLUTION NO. 11-24-14

A resolution acknowledging certain Securities and Exchange Commission filing requirements.

BE IT RESOLVED by the City Council (the "Council") of the City of Rainsville, a municipal Corporation under the laws of Alabama (the "City"), as follows:


Section 1. Findings. The Council has ascertained and does hereby find and declare as follows:

- (a) the United States Securities and Exchange Commission (the "Sec") has announced its Municipalities Continuing Disclosure Cooperation Initiative (the "MCDC Initiative"), which pertains to certain disclosure obligations in offering documents for municipal securities pursuant to Rule 15c2-12 (the "Rule") promulgated by the SEC;
- (b) the City has heretofore issued through the public bond market its \$2,175,000 initial aggregate principal amount General Obligation Warrants dated December 1, 2009 (the "Warrants");
- (c) in connection with the issuance of the Warrants, the City prepared an Official Statement dated December 11, 2009 (the "Official Statement"), wherein pursuant to the Rule the City was to disclose continuing information;
- (d) it will be advantageous for the City to participate in the MCDC Initiative, and
- (e) the Council desires to authorize the Mayor, the City Clerk, and the City Treasurer to take all such actions as are necessary or desirable for the City to so participate in the MCDC Initiative on or before the December 1, 2014 deadline therefore established by the SEC.

Section 2. Authorization.

The Mayor, the City Clerk, and the City Treasurer are each hereby authorized and directed to take all such actions as are necessary or desirable in order for the City to participate in the MCDC Initiative with respect to the Warrants, including, without limitation, the execution and delivery of the "Municipalities Continuing Disclosure Cooperation Initiative Questionnaire for Self-Reporting Entities" published by the SEC and also including, without limitation, the execution, delivery and acknowledgement of such agreements, instruments, certificates, orders, and other documents with the SEC and such other agencies or other entities as shall be necessary to effect the applicable settlement terms for the MCDC Initiative. The City Clerk and the City Treasurer are each hereby authorized to adopt such policies or procedures as shall be necessary or desirable in connection with the MCDC Initiative or as such officer may otherwise deem desirable concerning continuing disclosure.

The ABOVE AND FOREGOING RESOLUTION WAS READ, ADOPTED AND APPROVED
ON THE 24th¹ day of November, 2014, by the City Council of the City of Rainsville, Alabama.


MAYOR, NICK JONES