RESOLUTION NO. 72-81

BLUE RIDGE SEWER IMPROVEMENT DISTRICT

A RESOLUTION RESTRICTING AND MODIFYING AMOUNT OF BONDS; AND DIRECTING SUPERINTENDENT OF STREETS TO CERTIFY UNPAID ASSESSMENTS

WHEREAS, the final bond closing has occurred for the sale of the Bonds of Blue Ridge Sewer Improvement District for Assessment Areas 1B, 3B and 5B1; and

WHEREAS, the office of the Treasurer of the County of Navajo had provided to the Blue Ridge Sewer Improvement District evidence of the amount of prepaid assessments and adjustments in the Assessment Roll and refunds of prepaid assessments; and

WHEREAS, the maximum amount of bonds which may be issued for each Assessment Area is different than that set forth in the original Resolution authorizing the issuance and sale of bonds for Assessment Areas 1B, 3B and 5B1; and

WHEREAS, pursuant to A.R.S. Sec. 11-736 the Superintendent of Streets shall certify a list of unpaid assessments and file the same with the Clerk of the Board of Directors of the Blue Ridge Sewer Improvement District.

THEREFORE, BE IT RESOLVED THAT:

The Blue Ridge Sewer Improvement District hereby restricts and modifies the amount of Bonds which may be sold by the Blue Ridge Sewer Improvement District, Assessment Areas 1B, 3B and 5B1 and against which draws may be taken by the Valley National Bank as Trustee pursuant to that certain Trust Indenture dated May 1, 1981 by and between the Blue Ridge Sewer Improvement District, the Industrial Development Authority of the County of Navajo and the Valley National Bank, as follows:

Total Bond Issue Authorized - Assessment Area 1B	$431,400.00
Total Bond Issue Authorized - Assessment Area 3B	$1,150,415.00
Total Bond Issue Authorized - Assessment Area 5B1	$490,000.00

BE IT FURTHER RESOLVED THAT the Superintendent of Streets is directed to certify the list of unpaid assessments to the Clerk pursuant to A.R.S. Sec. 11-736.

ADOPTED this 23 day of June, 1981.

Johnny L. Butler

Willard Gutterey

Peter Shumway