

RESOLUTION NO. 2010-03-____(R)

A RESOLUTION PROVIDING FOR THE REDEMPTION OF A PORTION OF THE OUTSTANDING CITY OF MCKINNEY, TEXAS, GENERAL OBLIGATION BONDS, SERIES 2001 AND A PORTION OF THE OUTSTANDING CITY OF MCKINNEY, TEXAS TAX AND LIMITED PLEDGE WATERWORKS AND SEWER SYSTEM REVENUE CERTIFICATES OF OBLIGATION, SERIES 2001A; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE REDEMPTION OF SUCH OBLIGATIONS.

WHEREAS, pursuant to an ordinance (the "Bond Ordinance") passed and adopted by the City Council (the "Council") of the City of McKinney, Texas (the "City"), the following described obligations were duly authorized to be issued and are currently outstanding, to wit: CITY OF MCKINNEY, TEXAS, GENERAL OBLIGATION BONDS, SERIES 2001, dated October 15, 2001, maturing on August 15 in each of the years 2014, 2015 and 2016, and aggregating in principal amount of \$1,180,000 (the "Bonds"); and

WHEREAS, pursuant to an ordinance (the "Certificate Ordinance") passed and adopted by the Council of the City, the following described obligations were duly authorized to be issued and are currently outstanding, to wit: CITY OF MCKINNEY, TEXAS, TAX AND LIMITED PLEDGE WATERWORKS AND SEWER SYSTEM REVENUE CERTIFICATES OF OBLIGATION, SERIES 2001A, dated October 15, 2001, maturing on August 15, 2014, and aggregating in principal amount of \$255,000 (the "Certificates", and, together with the Bonds, the "Obligations"); and

WHEREAS, the above-identified Obligations were authorized, issued, sold and delivered subject to the right and authority of the City to redeem the same prior to maturity, as provided in the Bond Ordinance and the Certificate Ordinance, respectively, and in said Obligations; and

WHEREAS, the Council hereby finds and determines that a portion of the Obligations of each series should be redeemed prior to their maturities on the date and in the manner hereinafter provided and in accordance with the requirements prescribed therefor and notice of redemption of such Obligations should be approved and authorized to be given at this time by the Council.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS:

- Section 1. The bonds of that series known as "CITY OF MCKINNEY, TEXAS, GENERAL OBLIGATION BONDS, SERIES 2001, dated October 15, 2001, maturing on August 15 in each of the years 2014, 2015 and 2016, and aggregating in principal amount of \$1,180,000, shall be redeemed and the same are hereby called for redemption on August 15, 2010, at the price of par plus accrued interest to the date of redemption. The City Secretary is hereby authorized and directed to file a copy of this resolution, together with a suggested form of notice of redemption for Bonds, to be sent to Bondholders, with The Bank of New York Mellon Trust Company, N.A. (successor to U.S. Trust Company of Texas, N.A.), the paying agent/registrars for such Bonds, in accordance with the redemption provisions applicable to such Bonds; such suggested form of notice of redemption being attached hereto as **Exhibit A** and incorporated herein by reference as a part of this resolution for all purposes.
- Section 2. The certificates of obligation of that series known as "CITY OF MCKINNEY, TEXAS, TAX AND LIMITED PLEDGE WATERWORKS AND SEWER SYSTEM REVENUE CERTIFICATES OF OBLIGATION, SERIES 2001A, dated October 15, 2001, maturing on August 15, 2014, and aggregating in principal amount of \$255,000, shall be redeemed and the same are hereby called for redemption on August 15, 2010, at the price of par plus accrued interest to the date of redemption. The City Secretary is hereby authorized and directed to file a copy of this resolution, together with a suggested form of notice of redemption for Certificates, to be sent to Certificateholders, with The Bank of New York Mellon Trust Company, N.A. (successor to U.S. Trust Company of Texas, N.A.), the paying agent/registrars for such Certificates, in accordance with the redemption provisions applicable to such Certificates; such suggested form of notice of redemption being attached hereto as **Exhibit B** and incorporated herein by reference as a part of this resolution for all purposes.
- Section 3. The City Secretary is hereby authorized and directed to make all arrangements necessary to notify the holders of such obligations of the City's decision to redeem such obligations on the date and in the manner herein provided and in accordance with the Bond Ordinance and the Certificate Ordinance.
- Section 4. It is officially found, determined, and declared that the meeting at which this resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

Section 5. This resolution shall be in force and effect from and after its passage on the date shown below.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MCKINNEY, TEXAS, THIS 2nd DAY OF MARCH, 2010.

CITY OF MCKINNEY, TEXAS

BRIAN LOUGHMILLER
Mayor

ATTEST:

SANDY HART, TRMC, MMC
City Secretary
LINCOLN THOMPSON
Deputy City Secretary

(City Seal)

APPROVED AS TO FORM:

MARK S. HOUSER, City Attorney

EXHIBIT A

NOTICE OF REDEMPTION

**CITY OF MCKINNEY, TEXAS
GENERAL OBLIGATION BONDS
SERIES 2001
dated October 15, 2001**

NOTICE IS HEREBY GIVEN that all bonds of the above series maturing on August 15 in each of the years 2014, 2015 and 2016, and aggregating in principal amount of \$1,180,000 have been called for redemption on August 15, 2010 at the redemption price of par and accrued interest to the date of redemption, such bonds being identified as follows:

<u>Year of Maturity</u>	<u>Principal Amount Outstanding</u>	<u>CUSIP number</u>
2014	\$295,000	
2015	\$310,000	
2016	\$575,000	

ALL SUCH BONDS shall become due and payable on August 15, 2010, and interest thereon shall cease to accrue from and after said redemption date and payment of the redemption price of said obligations shall be paid to the registered owners of the obligations only upon presentation and surrender of such obligations to the following addresses:

First Class/
Registered/Certified

The Bank of New York Mellon
Trust Company, N.A.
Global Corporate Trust
P. O. Box 396
East Syracuse, NY 13057

Express Delivery/Courier

The Bank of New York Mellon
Trust Company, N.A.
Global Corporate Trust
111 Sanders Creek Pkwy.
East Syracuse, NY 13057

By Hand Only

The Bank of New York Mellon Trust
Company, N.A.
Global Corporate Trust
Corporate Trust Window
101 Barclay Street, 1st Floor East
New York, New York 10286

THIS NOTICE is issued and given pursuant to the terms and conditions prescribed for the redemption of said obligations and pursuant to a resolution by the City Council of the City of McKinney, Texas.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.
2001 Bryan Street, 9th Floor
Dallas, Texas 75201

EXHIBIT B

NOTICE OF REDEMPTION

**CITY OF MCKINNEY, TEXAS
TAX AND LIMITED PLEDGE WATERWORKS AND SEWER SYSTEM REVENUE
CERTIFICATES OF OBLIGATION
SERIES 2001A
dated October 15, 2001**

NOTICE IS HEREBY GIVEN that all certificates of obligation of the above series maturing on on August 15, 2014, and aggregating in principal amount of \$255,000 have been called for redemption on August 15, 2010 at the redemption price of par and accrued interest to the date of redemption, such certificates of obligation being identified as follows:

<u>Year of Maturity</u>	<u>Principal Amount Outstanding</u>	<u>CUSIP number</u>
2014	\$255,000	

ALL SUCH CERTIFICATES shall become due and payable on August 15, 2010, and interest thereon shall cease to accrue from and after said redemption date and payment of the redemption price of said obligations shall be paid to the registered owners of the obligations only upon presentation and surrender of such obligations to the following addresses:

<u>First Class/ Registered/Certified</u>	<u>Express Delivery/Courier</u>	<u>By Hand Only</u>
The Bank of New York Mellon Trust Company, N.A. Global Corporate Trust P. O. Box 396 East Syracuse, NY 13057	The Bank of New York Mellon Trust Company, N.A. Global Corporate Trust 111 Sanders Creek Pkwy. East Syracuse, NY 13057	The Bank of New York Mellon Trust Company, N.A. Global Corporate Trust Corporate Trust Window 101 Barclay Street, 1 st Floor East New York, New York 10286

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