

RESOLUTION 16-84

A RESOLUTION DETERMINING AMOUNT TO BE DRAWN
ON LINE OF CREDIT AT SECURITY PACIFIC NATIONAL BANK

RESOLVED, by the Board of Directors of the Sewer Authority
Mid-Coastside, San Mateo County, California, as follows:

WHEREAS, this Board has heretofore adopted its Resolution No.
7-84, "A Resolution Accepting Line of Credit from Security Pacific
National Bank and Providing for Matters Related Thereto", pursuant
to which this Authority has accepted the Security Pacific National
Bank (herein "Bank") proposal, dated January 26, 1984, to extend a
line of credit to this Authority in an amount not to exceed \$500,000
in the aggregate outstanding at any one time;

WHEREAS, Section 5 of Resolution No. 7-84 provides that, by
resolution supplemental thereto, this Board shall determine from time
to time the amount to be drawn on the line of credit; and

WHEREAS, the Manager has submitted to this Board documentation
in support of a need to draw on the line of credit including
recommendations as to the amount thereof.

NOW, THEREFORE, IT IS FOUND, DETERMINED AND ORDERED as
follows:

1. There is a need to draw on the line of credit heretofore
established by this Board pursuant to its Resolution No. 7-84.
2. The amount to be drawn on the line of credit at this time
is the amount of \$84,000.00. (Eighty-Four Thousand Dollars and No Cents).
3. It is anticipated that the amount hereby approved to be
drawn on the line of credit will be repaid by not later than

November 27, 1984. Said amount, with interest thereon to the anticipated date of repayment thereof calculated pursuant to the Bank proposal, will not exceed:

(a) Moneys to be received from Federal and State agencies pursuant to the Clean Water Grant Program based upon grant amounts approved by said agencies; and

(b) Moneys to be received by the Authority from its member agencies pursuant to budgets duly adopted by this Authority following member agency approval thereof.

4. In accordance with Resolution No. 7-84, W. S. Heaslet, the Manger is authorized and directed to execute a written request to the Bank in order to draw said amount in accordance herewith.

5. The Secretary is hereby directed to provide an executed copy of this Resolution to the Bank.

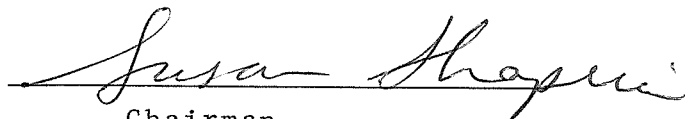
* * * * *

I hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted by the Board of Directors of the Sewer Authority Mid-Coastside at a regular meeting thereof held on the 27th day of August, 1984, by the following votes:

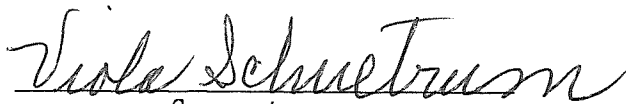
AYES, and in favor thereof, Directors: Shapira, Leger, Bedesem, Eriksen, Crawford, Schuetrum

NOES, Directors: None

ABSENT, Directors: None


Chairman
Sewer Authority Mid-Coastside

COUNTERSIGNED:


Secretary
Sewer Authority Mid-Coastside

WMAM:JLC:vae 03/12/84
9-11