

## RESOLUTION NO. 3-84

A RESOLUTION APPROVING IN CONCEPT  
THE SECURING OF A LINE OF CREDIT FROM  
THE SECURITY PACIFIC NATIONAL BANK

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

WHEREAS, the General Manager and the Treasurer have, with this Board's concurrence, met with representatives from the Security Pacific National Bank for the purpose of obtaining a line of credit for this authority;

NOW, THEREFORE, BE IT RESOLVED, as follows:

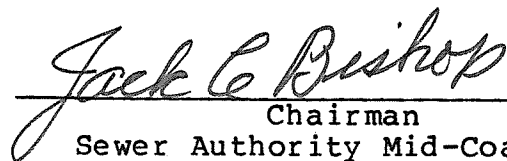
1. This Board hereby approves in concept the obtaining of the securing of a line of credit from the Security Pacific National Bank in an amount not to exceed \$500,000 at an interest rate of not to exceed 10 1/4%.

2. The Manager and Treasurer are encouraged to further continue negotiations with said Bank toward the securing of the line of credit, it being recognized there are final documents related thereto which will require approval of this Board.

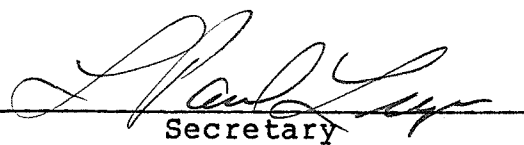
\* \* \* \* \*

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 23rd day of January, 1984, by the following vote:

AYES, and in favor thereof, Directors: Bishop, Eriksen,  
Crawford, Leger, Shapira, Moulton.  
NOES, Directors: None.  
ABSENT, Directors: None.

  
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Chairman  
Sewer Authority Mid-Coastside

COUNTERSIGNED:

  
\_\_\_\_\_  
Secretary  
Sewer Authority Mid-Coastside