

SUSSEX COUNTY, DELAWARE

Resolution R. 024 88

RESOLUTION

CONFIRMING THE AWARD OF THE SALE OF \$8,830,000 SUSSEX COUNTY, DELAWARE GENERAL OBLIGATION SEWER BONDS, SERIES 1988 A BY COMPETITIVE BID TO THE NORTHERN TRUST COMPANY, AND ASSOCIATES AT THE INTEREST RATES STATED IN THE BID THEREFOR, CONFIRMING THE APPOINTMENT OF DELAWARE TRUST COMPANY, WILMINGTON, DELAWARE, TO ACT AS THE BOND REGISTRAR AND PAYING AGENT, AND AUTHORIZING THE DISTRIBUTION OF THE OFFICIAL STATEMENT PERTAINING TO THE BONDS.

WHEREAS, the Sussex County Council heretofore adopted Ordinance No. 525 on August 9, 1988 (the "Ordinance"), authorizing the issuance of \$8,830,000 Sussex County, Delaware General Obligation Sewer Bonds, Series 1988 A (the "Bonds"), directing the County Administrator to sell the Bonds by solicitation of competitive bids at public sale, authorizing and directing the County Administrator to appoint a Bond Registrar and Paying Agent, and authorizing the distribution of an Official Statement pertaining to the Bonds; and

WHEREAS, a public sale of the Bonds was conducted in accordance with the Ordinance and the award of such sale was made to The Northern Trust Company, and Associates, Chicago, Illinois, the bidder offering to purchase the Bonds at the lowest total net interest cost to the County at no less than par; and

WHEREAS, the County Administrator has appointed Delaware Trust Company, Wilmington, Delaware, as the Bond Registrar and Paying Agent; and

WHEREAS, the Sussex County Council desires to confirm the matters set forth in this Resolution.

NOW, THEREFORE, THE COUNTY OF SUSSEX HEREBY RESOLVES:

1. Delaware Trust Company, Wilmington Delaware, is hereby confirmed as the Bond Registrar and Paying Agent for the Bonds.
2. The award of the sale of the Bonds made by the County

Administrator on September 7, 1988, as set forth in the Certificate of Bond Award attached hereto, based upon the Proposal for Bonds of The Northern Trust Company, and Associates, attached hereto, is confirmed.

3. The Official Statement for the Bonds in the form attached hereto is approved, the President of the Sussex County Council and the County Administrator are authorized and directed to execute one counterpart of the Official Statement, and the distribution of the Official Statement is hereby approved.
4. The President of the Sussex County Council, the County Administrator, the County's Director of Finance, and the Clerk of the Sussex County Council are authorized and directed to take such further action and to execute such other documents as is necessary in connection with the sale of the Bonds.

I DO HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF RESOLUTION NO. R 024 88 PASSED BY THE COUNTY COUNCIL OF SUSSEX COUNTY ON THE 27TH DAY OF SEPTEMBER, 1988.


DORIS E. ROGERS
CLERK OF THE COUNTY COUNCIL