

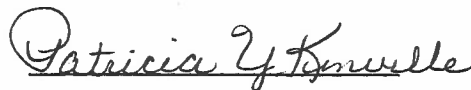
R E S O L U T I O N

At a Regular Meeting of the Town Board of Forestport,
held on Wednesday, January 20, 1993, at the Town Hall,
Woodhull Street, Forestport, New York, the following
resolution was made by Councilman Roger L. Williams,
seconded by Councilman John G. Norton, to wit:

The Town of Forestport will obtain
A Bond Anticipation Note for the grader
and grants Supervisor Russell J. Hirschey
permission to negotiate for another year.

The motion was voted on by the Board Members
present and their vote was as follows:

Councilman John G. Norton	<u>YES</u>
Councilman Roger L. Williams	<u>YES</u>
Deputy Supervisor Frederick Ritter	<u>YES</u>
Supervisor Russell J. Hirschey	<u>ABSENT</u>
Councilwoman Joan E. Ingersoll	<u>ABSENT</u>



Patricia Y. Kinville
Town Clerk
Town of Forestport

Dated: February 3, 1993

DURR & RILEY

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January 22, 1993

Mrs. Patricia Kinville
Town Clerk
Town Hall
Forestport, NY 13338

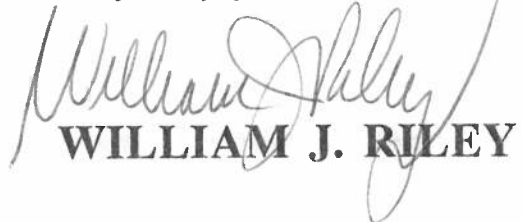
Re: BAN (\$33,280 / 1993)

Dear Pat:

Enclosed please find a complete set of the Bond Anticipation Note regarding the grader for the Town's records. I delivered a set to the bank today as well, and I have one in my files.

Thank you.

Very truly yours,


WILLIAM J. RILEY

WJR:ck
Encs.

**UNITED STATES OF AMERICA
STATE OF NEW YORK
COUNTY OF ONEIDA
1993
\$33,280.00**

THE TOWN OF FORESTPORT, COUNTY OF ONEIDA AND STATE OF NEW YORK, hereby acknowledges itself indebted and for value received promises to pay to the bearer of this Note, the sum of **THIRTY-THREE THOUSAND TWO HUNDRED EIGHTY (\$33,280.00) DOLLARS**, interest owing at the rate of 3.65% per annum, the balance to be paid in full one (1) year from the date of this Note. Both principal and interest on the Note will be paid in lawful money of the United States of America at the Chase Lincoln First Bank, Boonville Branch, Boonville, New York.

This Note is issued pursuant to the provisions of a resolution entitled: "NOTE RESOLUTION OF JANUARY 12, 1993 AUTHORIZING THE BOND ANTICIPATION NOTE OF THE TOWN OF FORESTPORT, NEW YORK FOR THE PAYMENT OF THE PURCHASE OF A GRADER THE NOTE TO BE IN THE SUM OF THIRTY-THREE THOUSAND TWO HUNDRED EIGHTY (\$33,280.00) DOLLARS.

Which resolution was duly adopted by the Board of the Town of Forestport, on the 12th day of January, 1993. The faith and credit of such Town of Forestport are irrevocably pledged for the punctual payment of the principal and interest of the Note according to its terms.

THAT there shall be no prepayment of this Note prior to its due date.

IN WITNESS WHEREOF, the Town of Forestport, Oneida County, New York has caused this Note to be signed by its Supervisor and attested by its Clerk, and this note is to be dated as of the 12th day of January, 1993, due January 12, 1994.

TOWN OF FORESTPORT

By: _____

RUSSELL HIRSCHHEY

Town Supervisor

Town of Forestport

ATTEST:

Patricia Z. Kinville
PATRICIA KINVILLE

Town Clerk

BOND RENEWAL RESOLUTION

BOND RESOLUTION OF JANUARY 12, 1993, AUTHORIZING THE ISSUANCE OF A NOTE IN THE AMOUNT OF \$33,280.00 OF THE TOWN OF FORESTPORT, ONEIDA COUNTY, NEW YORK, FOR THE PURCHASE OF A GRADER.

Resolution by Councilman Roger Williams
Seconded by Councilman John Norton

WHEREAS, the Board of the Town of Forestport, Oneida County, New York, by resolution duly adopted on the 12th day of January, 1993, authorized the Supervisor of the Town of Forestport, to issue a Bond Anticipation Note in the amount of \$33,280.00 for the purchase of a Grader.

NOW, THEREFORE, be it resolved,

1. That the Supervisor is hereby authorized to issue a Bond Anticipation Note in the amount of \$33,280.00 for the purchase price of a Grader.

2. The Supervisor is further authorized to contact the Town Attorney for the purpose of drawing up said Note, and to contact the Chase Lincoln First Bank, Boonville Branch, for the issuance of said Note.

3. That the Supervisor is authorized to renew this Note as necessary until said Note is paid in full.

4. This resolution shall take effect immediately.

Upon the question of the adoption of the foregoing resolution, the Town Board unanimously voted "AYE" in favor of the resolution.

The resolution having received at least two-thirds of the vote of the members of the Town Board, was declared by the Supervisor to be duly adopted.

Dated: January 12, 1993.


RUSSELL HIRSCHHEY
Town Supervisor
Town of Forestport

ARBITRAGE CERTIFICATE

\$33,280.00 Bond Anticipation Note, 1993

THE UNDERSIGNED certifies that he is the chief fiscal officer of the Town of Forestport, County of Oneida, State of New York (the "issuer") and that, in his capacity as such, he among others, is charged with the responsibility for issuing the above-mentioned obligation of the Issuer (the "Obligation") being issued on the date hereof, and further certified as follows:

1. The facts and circumstances set forth below are in existence on the date hereof. The issuer's expectations as to future events are also set forth below and include the expectations that the proceeds of the Obligation will not be used in a manner that would cause the Obligation to be "an arbitrage bond" within the meaning of Section 103 of the Internal Revenue Code of 1954 (the "Code") and the regulations promulgated by the Department of the Treasury thereunder. To the best of my knowledge and belief, the Issuer's expectations are reasonable.

2. The Note will be issued on or about January 12, 1993. The Note will mature on or about January 12, 1994.

3. The principal amount of this Note issue is \$33,280.00.

To the best of my knowledge and belief, there are no other facts, estimates or circumstances that would materially change the expectations set forth in this certificate.

The certificate is executed as of the date of issue of the Note (i.e., the date of delivery of the Note in exchange for the issue price).

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said Town this 12th day of January, 1993.

Dated: January 12, 1993.


RUSSELL J. HIRSCHHEY
Town Supervisor
Town of Forestport

CLOSING CERTIFICATE FOR BOND
ANTICIPATION NOTE

THE UNDERSIGNED DOES HEREBY CERTIFY that pursuant to the powers delegated to him as Town Supervisor of the Town of Forestport, County of Oneida and State of New York, in and by a resolution of the Board adopted on January 12, 1993, he has this day:

1. Fixed the date of maturity on such bond anticipation note as follows: January 12, 1994.
2. Fixed the interest rate on such bond anticipation note at 3.65% per annum payable annually.

THE UNDERSIGNED does further certify that such bond anticipation note was this date sold to Chase Lincoln First Bank, N.A. at private sale for \$100,000.00, representing the par value of such note.

Dated: January 12, 1993.


RUSSELL J. HIRSCHHEY
Town Supervisor
Town of Forestport

DESIGNATION STATEMENT

"The \$33,280.00 hereby authorized is hereby designated a "qualified tax exempt obligation" pursuant to Section 265(B)(3) of the Internal Revenue Code. That the Note is not a private activity bond within the meaning of Section 141 of the Internal Revenue Code. The Town of Forestport, does not anticipate that it will issue in excess of Ten Million (\$10,000,000.00) Dollars of qualified tax exempt obligations for the current calendar year".

Dated: January 12, 1993.

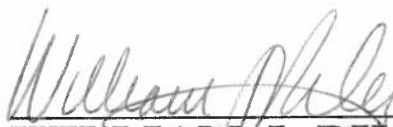


RUSSELL J. HIRSCHHEY
Town Supervisor
Town of Forestport

LEGAL OPINION

THIS IS TO CERTIFY THAT I, WILLIAM J. RILEY, a duly licensed attorney at law, have examined the within Note Resolution, Bond Resolution and Bond Note of the Town of Forestport, Oneida County, New York and in my opinion said resolution and notes comply with the provisions of the Local Finance Law of the State of New York and all other statutes of the said State.

Dated: January 12, 1993.



WILLIAM J. RILEY
Town Attorney
Town of Forestport