



Resolution

OFFICE OF THE
MAYOR
CITY OF SAN LUIS

RESOLUTION NO. 709

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN LUIS, ARIZONA PRELIMINARILY APPROVING THE ISSUANCE OF THE TAXABLE INDUSTRIAL REVENUE BONDS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,700,000.00 (THE "BONDS") AND THE EXECUTION OF A LEASE

WHEREAS, The Industrial Development Authority of the City of San Luis, Arizona (the "Issuer") pursuant to the Industrial Development Financing Act, Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "Act") is authorized to issue bonds, or other instruments, and to use the proceeds thereof to finance or refinance a portion of the cost to (i) acquire, operate, and maintain a building for use as a call center to be located at 580 North San Luis, San Luis, Arizona; and (ii) provide for the payment of the costs relating to the issuance and sale of the Bonds (the "Project"); and

WHEREAS, the Issuer intends to issue and sell the Bonds, in an aggregate principal amount not to exceed \$8,700,000, the proceeds of which will be loaned, for the purposes specified above, by the Issuer to Advanced Callcenter Technologies, Inc. (the "Borrower"); and

WHEREAS, the Bonds will be secured by the Lease Agreement between the Issuer and the Borrower (the "Lease"); and

WHEREAS, the Issuer has preliminarily resolved to issue the Bonds and execute the Lease (the "Resolution"), such Resolution being conditioned upon, among other things, the granting of approval to the issuance of the Bonds by the Mayor and City Council of the City of San Luis (individually and collectively, the "City");

WHEREAS, pursuant to Section 35-721.B of the Act, the proceedings of the Issuer under which the Bonds are to be issued require the approval of the City for the issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SAN LUIS, ARIZONA, as follows:

Section 1. Preliminary Approval. The issuance by the Issuer of the Bonds, or other instruments, in an aggregate principal amount not to exceed \$8,700,000, is hereby preliminarily approved.

Section 2. Approval of Lease. The terms of the Lease are hereby approved.

Section 3. Execution of Documents; Further Actions. The appropriate officers of the City are hereby authorized and directed to do all such things to execute and deliver all such documents on behalf of the City as may be necessary or desirable to effectuate the intent of this Resolution and the Resolutions of the Issuer in connection with the Bonds.

Section 4. Open Meeting Laws. It is found and determined that all formal actions of the City concerning and relating to the adoption of this Resolution were adopted in an open meeting and that all deliberations that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements of the State and the City.

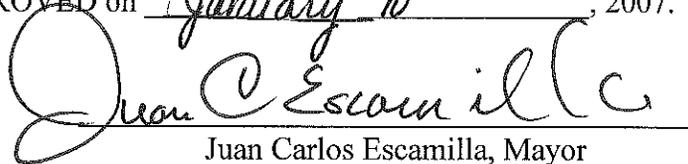
Section 5. Severability. If any section, paragraph, clause, or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. Headings. Subject headings included in this Resolution are included for purpose of convenience only and shall not affect the construction or interpretation of any of its provisions.

Section 7. Effectiveness. This Resolution shall be effective immediately.

Section 8. Validity. This resolution shall remain valid until the earlier of the date of the City's resolution granting final approval to the issuance of the bonds or _____.

PASSED, ADOPTED, AND APPROVED on January 10, 2007.

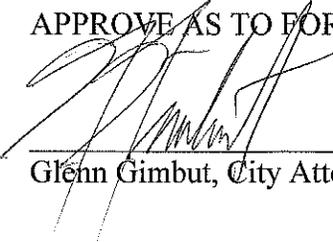

Juan Carlos Escamilla, Mayor

ATTEST:



Sonia Sanchez, City Clerk

APPROVE AS TO FORM:



Glenn Gimbut, City Attorney