

RESOLUTION NO. 1429

**A RESOLUTION AUTHORIZING EXTENSION OF THE LINES
OF CREDIT FOR THE CANYON CREEK NORTH LOCAL
IMPROVEMENT DISTRICT.**

WHEREAS, the City Council approved the creation of Local Improvement District No. 12-95 ST. (Canyon Creek North) (the "Canyon Creek North LID") by Resolution 1230 which is dated November 20, 1995; and

WHEREAS, The City Council approved Resolution 1238 on December 18, 1995, which authorized a \$4,100,000 line of credit for the Canyon Creek LID, and the City Council approved Resolution No. 1399 on June 16, 1997, which authorized an additional \$1,800,000 line of credit for the Canyon Creek LID; and

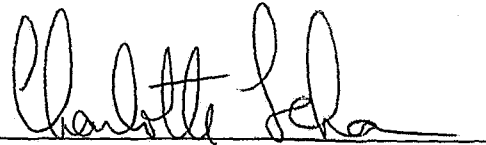
WHEREAS, the two lines of credit expire on December 31, 1997; and

WHEREAS, the City estimates that the final accounting, assessment and issuance of long term bonds for the Canyon Creek North LID improvements will not be complete by December 31, 1997, and it is therefore desirable to extend the two lines of credit for the Canyon Creek North LID;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WILSONVILLE that the City is hereby authorized to extend the two outstanding lines of credit for the Canyon Creek North LID until April 30, 1998.

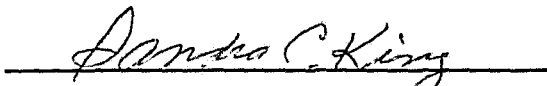
BE IT FURTHER RESOLVED that the City Manager or the City Finance Director may, on behalf of the City and without further action by the City Council, execute and deliver any documents and take other action which may be required to extend the two outstanding lines of credit for the Canyon Creek North LID as authorized by this resolution.

ADOPTED by the City Council of the City of Wilsonville at a regular meeting thereof this 1st day of December, 1997, and filed with the Wilsonville City Recorder this date.



CHARLOTTE LEHAN, Mayor

ATTEST:


SANDRA C. KING, CMC, City Recorder

SUMMARY OF VOTES:

Mayor Lehan	Yes
Councilor Kirk	Yes
Councilor Luper	Yes
Councilor Helser	Yes
Councilor Barton	Yes