

RESOLUTION NO. 2019-47

Resolution consenting to assignment of Trustee Agent Agreements; Escrow Agent Agreements; and/or Paying Agent and Registrar and Transfer Agent Agreements

WHEREAS, the City Council of the City of Eagle Grove, Iowa (the "City"), has adopted certain resolutions (the "Resolutions") duly authorizing and providing for the issuance of certain bonds, notes or other obligations (collectively, the "Outstanding Obligations"); and

WHEREAS, pursuant to the Resolutions, the City appointed Bankers Trust Company, Des Moines, Iowa ("Bankers Trust"), as the registrar and paying agent for the Outstanding Obligations and approved the execution of Paying Agent and Registrar and Transfer Agent Agreements with Bankers Trust with respect to the Outstanding Obligations; and

WHEREAS, in connection with the issuance of certain Outstanding Obligations, the City may have also entered into certain Trustee Agent Agreements and/or Escrow Agent Agreements with Bankers Trust; and

WHEREAS, UMB Bank, n.a. ("UMB") will acquire the corporate trust business of Bankers Trust, and any existing Trustee Agent Agreements; Escrow Agent Agreements; and Paying Agent and Registrar and Transfer Agent Agreements (collectively, such Agreements are hereinafter referred to as the "Agreements") between the City and Bankers Trust will be assigned by Bankers Trust to UMB; and

WHEREAS, Bankers Trust and UMB have requested that the City consent to the assignment of the Agreements;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Eagle Grove as follows:

Section 1. The City hereby consents to the assignment of the Agreements from Bankers Trust to UMB. The Mayor and the City Clerk are hereby authorized to execute such documents as may be necessary to carry out the assignment of the Agreements, including the "Acknowledgment to Assignment" that has been prepared by Bankers Trust and presented to the City.

Section 2. The effective date of the assignment of the Agreements shall be as set forth in the Acknowledgment to Assignment.

Section 3. To the extent that the City has continuing disclosure requirements pursuant to Rule 15c2-12 of the Securities Exchange Act relative to the Outstanding Obligations, the City will cause a notice of the assignment of the Agreements to be posted on the MSRB Electronic Municipal Market Access (EMMA).

Section 4. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved May 6, 2019.

Sanctuary McHugh
Mayor

Attest:

Byrce Davis
City Clerk

ATTESTATION CERTIFICATE

STATE OF IOWA
WRIGHT COUNTY SS:
CITY OF EAGLE GROVE

I, the undersigned, City Clerk of the City of Eagle Grove, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to adopting a resolution consenting to assignment of Trustee Agent Agreements; Escrow Agent Agreements; and/or Paying Agent and Registrar and Transfer Agent Agreements, as referred to therein.

WITNESS MY HAND this 6th day of May, 2019.

Byrce Davis
City Clerk

MINUTES TO ADOPT RESOLUTION
CONSENTING TO ASSIGNMENT OF
TRUSTEE AGENT AGREEMENTS;
ESCROW AGENT AGREEMENTS;
AND/OR PAYING AGENT AND
REGISTRAR AND TRANSFER AGENT
AGREEMENTS

Eagle Grove, Iowa

May 6, 2019

The City Council of the City of Eagle Grove, Iowa, met on May 6, 2019, at 6:30 o'clock p.m., at the City Hall Council Chambers, Eagle Grove, Iowa. The Mayor presided and the roll was called showing the following members of the City Council present and absent:

Present:

Pamperin, Vandewater, Weland, Schild, Middleton, Jergens

Absent: _____.

Council Member Schild introduced the resolution hereinafter next set out and moved its adoption, seconded by Council Member Middleton; and after due consideration thereof by the City Council, the Mayor put the question upon the adoption of the said resolution and the roll being called, the following named Council Members voted:

Ayes:

Pamperin, Vandewater, Weland, Schild, Middleton, Jergens

Nays: _____.

Whereupon, the Mayor declared the resolution duly adopted as hereinafter set out.

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At the conclusion of the meeting and upon motion and vote, the meeting adjourned.

Sanclay McKeith
Mayor

Attest:

Byrce Davis
City Clerk