

RESOLUTION NO. 64-2007

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MILWAUKIE, OREGON,
AUTHORIZING BANKING SERVICES.**

The undersigned hereby certifies that he or she is the City Clerk of the City of Milwaukie (the "City"), a municipality organized and existing under the laws of the State of Oregon, that the following are true and correct resolutions adopted by the City Council for the City (the "City Council"), at a duly authorized meeting held on November 6, 2007, throughout which a quorum of City Council members was present in person, and that these resolutions have not been in any way altered, amended or rescinded and are now in full force and effect:

WHEREAS, that the City may establish one or more deposit accounts (the "Accounts") with Wells Fargo Bank, National Association ("Wells Fargo") into which Wells Fargo may deposit checks or other items unendorsed or endorsed in writing or by stamp; and that any one of the following officials; City Manager, City Recorder, or Finance Director; of the City is individually authorized to, and to designate one or more other officials or employees of the City to: (a) open the Accounts and enter into such agreements regarding the Accounts as Wells Fargo may from time to time require; (b) sign checks and other instruments withdrawing funds from the Accounts, including those payable to cash or to persons who sign them; (c) request funds transfers by Wells Fargo to and from the Accounts, (d) enter into arrangements for the processing of automated clearing house ("ACH") debit entries and/or ACH credit entries to and from the Accounts; (e) endorse on behalf of the City, and otherwise negotiate, checks and other items payable to the City; and (f) close any or all of the Accounts; and

WHEREAS, that the City is authorized to invest such funds as are in the Accounts or other of the City's funds from or through Wells Fargo, provided that those investments are in conformance with the City's investment policy and applicable state law, and that the City may enter into repurchase transactions with Wells Fargo in connection therewith; and

WHEREAS, that the City is authorized to enter into foreign exchange transactions with or through Wells Fargo, and purchase such cash management and other financial products and services as Wells Fargo may from time to time make available, and the City is authorized to incur overdrafts in the Accounts at Wells Fargo in connection with any of the products, services or activities authorized by these resolutions; and

WHEREAS, that the City is authorized to enter into such agreements and documents as Wells Fargo may require with respect to any of the foregoing products, services or activities, in such form and on such terms and conditions as may be agreed to by the officer of the City signing such agreements and documents; and

WHEREAS, that except to the extent provided otherwise in any agreement between the City and Wells Fargo for any of the products, services or activities authorized by these resolutions, the City authorizes Wells Fargo to rely on any act or communication, including telephone, wire or electronic communication, purporting to be done by any official, employee or agent of the City if such reliance is in good faith, and the City shall be bound to Wells Fargo by any such act or communication relied on by Wells Fargo in good faith; and

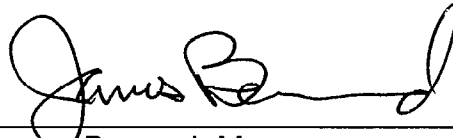
WHEREAS, that these resolutions are in addition to, and not by way of limitation on, other resolutions, if any, of the City Council in favor of Wells Fargo, and that the authority conferred by these resolutions shall be deemed retroactive and any and all acts authorized by these resolutions performed prior to the passage of these resolutions are hereby approved and ratified; and

WHEREAS, that each of these resolutions shall continue in full force and effect until Wells Fargo has received express written notice of its rescission or modification by a resolution duly adopted by the City Council and certified by the City Clerk of the City."

NOW, THEREFORE, BE IT RESOLVED that there is no provision in the City's organizational documents or ordinances limiting the power of the City Council to pass the foregoing resolutions, that such resolutions are in conformity with the provisions of such organizational documents and ordinances, and that no approval by any other City officials is required with respect to the matters which are the subject of such resolutions.

Introduced and adopted by the City Council on November 6th, 2007.

This resolution is effective on November 6th, 2007.



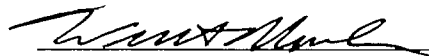
James Bernard, Mayor

ATTEST:

APPROVED AS TO FORM:
Jordan Schrader Ramis PC



Pat DuVal, City Recorder



City Attorney

