

ARCH CAPE DOMESTIC WATER SUPPLY DISTRICT  
RESOLUTION 2025-0116B WD, SHORT TERM BORROWING BETWEEN DISTRICTS

A RESOLUTION FOR SHORT-TERM BORROWING BETWEEN THE ARCH CAPE  
DOMESTIC WATER SUPPLY DISTRICT AND THE ARCH CAPE SANITARY DISTRICT

WHEREAS The Arch Cape Domestic Water Supply District is an Oregon Municipal Corporation defined as a Special District under ORS 198 and organized under ORS 264 to supply domestic water to the Arch Cape area;

WHEREAS The Arch Cape Sanitary District is an Oregon Municipal Corporation defined as a Special District under ORS 198 and organized under ORS 450.005 to 450.245 to provide sanitation services and facilities to the Arch Cape area;

WHEREAS The Arch Cape Domestic Water Supply District and the Arch Cape Sanitary District may each make contracts, dispose of property and do all other acts which may be convenient in carrying out the objects of the district;

WHEREAS The Arch Cape Domestic Water Supply District and the Arch Cape Sanitary District are each authorized pursuant to ORS 450.075(7) to incur short-term indebtedness from time to time by issuing a short-term promissory note to meet current expenses (ORS 287A.180);

NOW, THEREFORE, BE IT RESOLVED:

That the Board of Directors of the Arch Cape Domestic Water Supply District is authorized, from time to time, to loan funds to the Arch Cape Sanitary District on a short-term basis secured by promissory notes on terms and in amounts as are necessary for the operation of the Arch Cape Sanitary District and which comply with the requirements of ORS 287A.180, and

That the Board of Directors of the Arch Cape Domestic Water Supply District is authorized, from time to time, to borrow funds from the Arch Cape Sanitary District on a short-term basis secured by promissory notes on terms and in amounts as are necessary for the operation of the Arch Cape Domestic Water Supply District and which comply with the requirements of ORS 287A.180, and

BE IT FURTHER RESOLVED:

That the Arch Cape Domestic Water Supply District Board President is authorized to sign, or authorize another Board member to sign, a promissory note to loan to or borrow funds from the Arch Cape Sanitary District in a form substantially similar to that in Exhibit A (attached).

ADOPTED this 16th day of January, 2025 BY:



Bill Campbell, Board President



Teri Fladstol, District Secretary

**EXHIBIT A**

**PROMISSORY NOTE**

\$ \_\_\_\_\_,000

Arch Cape, Oregon

\_\_\_\_\_, 20xx

Arch Cape \_\_\_\_\_ District hereby promises to pay to the order of Arch Cape \_\_\_\_\_ District in equal monthly installments of \$ \_\_\_\_\_, with the first installment due \_\_\_\_\_ 20xx and subsequent installments due on the 1st day of each month until paid.

**\* \* \* \* However many Thousand Nine Hundred and no/100 \* \* \* \* \*(\$XXX,000)**

Any balance due under this note will bear interest at the rate of the average daily interest rate in the lending District's LGIP account from the date of this note until paid.

If suit or action is filed hereon to collect any of the above payments, the prevailing party thereon shall be entitled to reasonable attorney fees to be fixed by the trial court.

The makers may not pay this note or any portion thereof without penalty.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20xx.

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