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RESOLUTION NO. 2005-4 AN ORDINANCE OF THE BOARD OF DIRECTORS OF THE ARMONA COMMUNITY SERVICES DISTRICT APPROVING CAPITAL FACILITIES IMPROVEMENT PLAN AND CONFIRMING REVISIONS THERETO

The Board of Directors of the Armona Community Services District does hereby find and determine as follows:

WHEREAS, the Armona Community Services District ("District") is a California community services district formed and existing under and by virtue of the provisions of the California Community Services District Law, codified at Government Code §§ 61000-61800, inclusive, together with all acts, laws and decisions of courts amendatory thereof or supplementary thereto, and possessing all of the powers, both necessary and implied, to give full meaning and effect thereto; and

WHEREAS, said Law provides, at Government Code § 61622, that the District has the power generally to perform all acts necessary to carry out fully the provisions thereof; and

WHEREAS, the District has heretofore maintained an account with Union Bank of California Corporate Trust Department, San Francisco, California (the "Bank"), an account known as the 1996 Water System Improvement Project Trust Account no. 700015953 (the "Account"); and

WHEREAS, the Bank has requested instructions for disbursement of funds and disposition of documents from the Account in order to be able to close the Account; and

WHEREAS, the Bank had served as Trustee for the District under the 1996 bond issuance for the water system improvement project; and

WHEREAS, the 1996 water system improvement project has been completed and placed in service; and

WHEREAS, the District is not in default under the bond issuance; and

WHEREAS, the Bank is under no binding contractual obligation to continue to hold funds in the Account; and

WHEREAS, no disbursements to or deposits from the Account have occurred; and

WHEREAS, it is in the best interests of both the District and the Bank to close the Account.

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