



CITY OF SALEM

In City Council, June 28, 2012

Ordered:

City of Salem, Massachusetts
Loan Order
(Refinancing Outstanding Bonds for Interest Cost Savings)

In City Council:

Ordered: That in order to reduce interest costs, the Treasurer, with the approval of the Mayor, is authorized to provide for the sale and issuance of refunding bonds under G.L. c.44, Sec. 21A to refund all or any portion of the remaining principal of and redemption premium and interest on any bonds of the City outstanding as of the date of adoption of this Order, and for the payment of all other costs incidental and related thereto, and that the Mayor and the Treasurer are each authorized to take any and all other action necessary to carry out the purposes of this Order.

Further Ordered: That the Treasurer is authorized to file an application to qualify under Chapter 44A of the General Laws any and all of the bonds or notes authorized to be issued pursuant to this Order, and to provide such information and execute such documents as may be required for such purposes.

In City Council June 28, 2012

Adopted for first passage by roll call vote of 11 yeas, 0 nays, 0 absent and referred to the Committee on Administration and Finance

ATTEST:

CHERYL A. LAPOINTE
CITY CLERK