

**CITY OF HOMER
HOMER, ALASKA**

RESOLUTION 92-106

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HOMER, ALASKA AUTHORIZING SETTING UP AN ACCOUNT WITH DEAN WITTER REYNOLDS INC., IN ANCHORAGE FOR THE CITY OF HOMER.

WHEREAS, the City Manager, Assistant to the City Manager, Finance Director, Accounting Manager, Mayor and/or Mayor Pro Tem of the City of Homer are hereby authorized and empowered for and on behalf of the City of Homer to establish and maintain one or more accounts, with Dean Witter Reynolds, Inc. for the purpose of purchasing, investing in or otherwise acquiring, selling, possessing, transferring, exchanging, or otherwise disposing of, or turning to account of, or realizing upon, and generally dealing in and with any and all forms of securities including, but not by way of limitation, shares, stocks, bonds, debentures, notes, script, participation certificates, rights to subscribe, option warrants, certificates of deposit, mortgages, choses in action, evidences of indebtedness and certificates of interest of any and every kind and nature whatsoever, secured or unsecured, whether represented by trust, participating and/or other certificates or otherwise; but such authorization shall not include the opening of marginal accounts or the making of short sales; and

WHEREAS, the fullest authority at all times with respect to any such commitment or with respect to any transaction deemed by any of the said officers and/or agents to be proper in connection therewith is hereby conferred, including authority (without limiting the generality of the foregoing) to give written or oral instructions to Dean Witter Reynolds, Inc. with respect to said transaction; to bind and obligate the City of Homer to and for the carrying out of any contract, arrangement, or transaction, which shall be entered into by any such officer and/or agenda for and on behalf of the City of Homer with or through Dean Witter Reynolds, Inc.; to pay in cash or by checks and/or drafts drawn upon the funds of the Corporation such sums as may be necessary in connection with any of the said accounts; to deliver securities to, and deposit funds with, Dean Witter Reynolds, Inc. to order the transfer or delivery of securities to any other person whatsoever, and/or to order the transfer of record of any securities to any name selected by any of the said officers or agents; to affix the City of Homer's seal to any document or agreements or otherwise; to endorse any securities in order to pass title thereto; to direct the sale or exercise of any rights with respect to any securities; to sign for the City of Homer all releases and/or other documents in connection with any such account, and to agree to any terms or conditions to control any such account, to direct Dean Witter Reynolds, Inc. to surrender any securities to the proper agenda or party for the purpose of effecting any exchange or conversion, or for the purpose of deposit with any protective or similar

committee, or otherwise; to accept delivery of any securities; to appoint any other person or persons to do any and all things which any of the said officers and/ or agents is hereby empowered to do and generally to do and take all action necessary in connection with the account, or considered desirable by such officer and/or agenda with respect thereto; and

WHEREAS, Dean Witter Reynolds, Inc. may deal with any and all of the persons directly or indirectly by the foregoing resolution empowered, as though they were dealing with the City of Homer directly; and

WHEREAS, the City Clerk be and hereby is authorized, empowered and directed to certify, under the City of Homer seal to Dean Witter Reynolds, Inc.: a) a true copy of this resolution, b) specimen signatures of each and every person by these resolution empowered, c) a certificate (which, if required by Dean Witter Reynolds, Inc) that the City of Homer is duly organized and existing, that its City Code empowers it to transact the business by this resolution defined, that no limitation has been imposed upon such powers by the City Code or otherwise; and

WHEREAS, that Dean Witter Reynolds, Inc. may rely upon any certification given in accordance with this resolution, as continuing fully effective unless and until Dean Witter Reynolds, Inc. shall receive due written notice of a change in or the rescission of the authority so evidenced and the dispatch or receipt of any other form of notice shall not constitute a waiver of this provision nor shall the fact that any person hereby empowered ceases to be an officer of the City of Homer or becomes an officer under some other title in any way affect the powers hereby conferred. The failure to supply any specimen signature shall not invalidate any transaction if the transaction is in accordance with authority actually granted; and


WHEREAS, in the event of any change in the office or powers of persons hereby empowered, the City Clerk shall certify such changes to Dean Witter Reynolds, Inc. in writing in the manner hereinabove provided, which notification, when received, shall be adequate both to terminate the powers of the persons theretofore authorized and to empower the persons thereby substituted; and

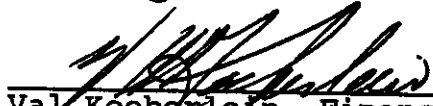
WHEREAS, that forgoing resolution and certificates actually furnished to Dean Witter Reynolds, Inc. by the City Clerk of the City of Homer, Alaska pursuant thereto, be and they hereby are made irrevocable until written notice of the revocation thereof shall have been received by Dean Witter Reynolds, Inc.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Homer, Alaska that Council hereby authorizes setting up an account with Dean Witter Reynolds, Inc., in Anchorage for the City of Homer; and


BE IT FURTHER RESOLVED that the following persons are hereby authorized:


Richard J. Leland, City Manager


Ratti J. Whalin, Assistant to the City Manager


Val Koeberlein, Finance Director


Foster Dyer, Accounting Manager

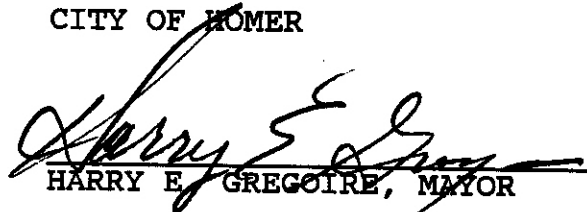

Harry E. Gregoire, Mayor


PASSED AND ADOPTED this 14th day of December, 1992.



ATTEST:

CITY OF HOMER


HARRY E. GREGOIRE, MAYOR


MARY L. SHANNON, CITY CLERK