

RESOLUTION NO. 04-18213

A RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF BILLINGS
APPROVING A TAX-EXEMPT BOND FINANCING TO BE ISSUED BY THE ARIZONA HEALTH
FACILITIES AUTHORITY TO BENEFIT
BLOOD SYSTEMS, INC.

WHEREAS, Blood Systems, Inc. (known primarily through its community blood centers as United Blood Services), a nonprofit corporation incorporated under the laws of the State of Arizona (the "Borrower"), have requested that the Arizona Health Facilities Authority (the "Authority") issue bonds in one or more series in an aggregate principal amount not to exceed \$55,000,000 (the "Bonds") for the purpose of, among other things, financing or refinancing the acquisition of land and the acquisition, construction, improvement, equipping, renovation, rehabilitation, remodeling of capital projects (the "Financing") of certain blood centers, research, health care and related administrative facilities owned and operated by the Borrower, including an approximately 18,600 square foot blood center (the "Facilities") located in the City of Billings (the "City");

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Bonds by the Authority must be approved by the City because the Facilities are located within the territorial limits of the City;

WHEREAS, the City Council of the City (the "Council") is the elected legislative body of the City and is one of the applicable elected representatives required to approve the issuance of the Bonds under Section 147(f) of the Code;

WHEREAS, the Authority has requested that the Council approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code; and

WHEREAS, pursuant to Section 147(f) of the Code, the Council has, following notice duly given, held a public hearing regarding the issuance of the Bonds, and now desires to approve the issuance of the Bonds by the Authority;

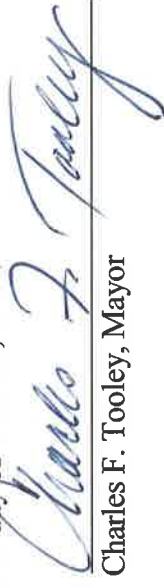
NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Billings as follows:

Section 1. The Council hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the Council that this Resolution constitute approval of the issuance of the Bonds by the Authority, for the purposes of Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Facilities are to be located, in accordance with said Section 147(f).

Section 2. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution and the financing transaction approved hereby.

Section 3. This Resolution shall take effect immediately upon its adoption.

APPROVED AND ADOPTED this 25th day of October, 2004.


Charles F. Tooley, Mayor

I hereby certify that the foregoing Resolution was duly adopted by the City Council of the City of Billings at a regularly scheduled meeting thereof, held on the 25th day of October, 2004 by the following vote of the Council:

AYES: Gaghen, McDermott, Brewster, Ruegamer, Boyer, Clark, Jones, Tooley

NOES: Brown

ABSENT: Iverson, Poppler

ATTEST:


Marita Herold, CMC/AEE, City Clerk

