

RESOLUTION NO. 4276 NEW SERIES

A RESOLUTION OF THE COUNCIL OF THE CITY OF GLENDALE, MARICOPA COUNTY, ARIZONA, APPROVING THE ISSUANCE BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF GLENDALE, ARIZONA OF ITS VARIABLE RATE DEMAND INDUSTRIAL DEVELOPMENT REVENUE BONDS, SERIES 2009 (GLENDALE ENERGY, L.L.C. PROJECT), IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$6,000,000.

WHEREAS, The Industrial Development Authority of the City of Glendale, Arizona (the "Authority") proposes to issue not to exceed \$6,000,000 in aggregate principal amount of its Variable Rate Demand Industrial Development Revenue Bonds, Series 2009 (Glendale Energy, L.L.C. Project) (the "Bonds"), for the purposes of financing, refinancing or reimbursing Glendale Energy, L.L.C., an Illinois limited liability company (the "Borrower") for the costs of the acquisition, construction and equipping of the landfill gas to energy facility located at the landfill at 11488 West Glendale Avenue, Glendale, Arizona 85311 and pay all or a portion of the costs of issuing the Bonds (the "Project"), all in accordance with the Industrial Development Financing Act, Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "Act"); and

WHEREAS, pursuant to Section 35-721.B of the Act, the proceedings under which the Bonds are to be issued require the approval of this Council; and

WHEREAS, a public hearing with respect to the plan of financing and the proposed issuance of the Bonds was held by the Authority, following reasonable public notice at least 14 days in advance of such hearing (the "Notice of Public Hearing"), for the purpose of satisfying the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, which Notice of Public Hearing is attached hereto as Exhibit A; and

WHEREAS, a Resolution adopted by the Board of Directors of the Authority approving the issuance and sale of the Bonds has been presented to this Council; and

Whereas, this Council has had presented to it information regarding the plan of financing and the Bonds and the public hearing held with regard thereto, and is fully advised regarding the plan of financing and the Bonds; and

WHEREAS, the undersigned Mayor is the highest elected public official of the governmental unit in which the Project to be financed with the proceeds of the Bonds is located.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Glendale, Maricopa County, Arizona, as follows:

Section 1. That the issuance and sale by the Authority of the Bonds in an aggregate principal amount not to exceed \$6,000,000, having such terms and provisions as have been approved by the Authority in accordance with and subject to the conditions and limitations set forth in the Resolution of the Board of Directors of the Authority presented at this meeting, for the purposes and at the locations set forth in the Notice of Public Hearing, and the use of the

proceeds thereof as contemplated thereby, are hereby approved for all purposes under the Act and Section 147(f) of the Internal Revenue Code of 1986, as amended.

PASSED, ADOPTED AND APPROVED by the Mayor and Council of the City of Glendale, Maricopa County, Arizona, this 9th day of June, 2009.


MAYOR

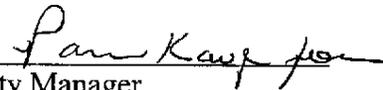
ATTEST:


City Clerk (SEAL)

APPROVED AS TO FORM:


City Attorney

REVIEWED BY:


City Manager

THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF GLENDALE, ARIZONA VARIABLE RATE DEMAND
INDUSTRIAL DEVELOPMENT REVENUE BONDS,
SERIES 2009 (GLENDALE ENERGY, L.L.C. PROJECT)

**REPORT OF PUBLIC HEARING
PURSUANT TO SECTION 147(f) OF THE
INTERNAL REVENUE CODE**

The undersigned, William F. Wilder, legal counsel and the designated representative of The Industrial Development Authority of the City of Glendale, Arizona (the "Authority") for the purpose of conducting a public hearing pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, with respect to the above captioned series of Bonds, hereby reports that the public hearing was held at 9:00 a.m. on Friday, May 22, 2009, in the First Floor Lobby of the Glendale Municipal Complex, 5850 West Glendale Avenue, Glendale, Arizona, pursuant to a Notice of Public Hearing published in the *Glendale Star* on May 7, 2009.

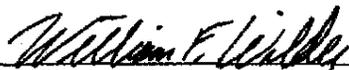
A copy of the Notice of Public Hearing is attached hereto.

At the time and place set for the public hearing, I announced that the public hearing was opened and asked if there were any interested persons wishing to comment and be heard with regard to the proposed issuance of revenue bonds (the "Bonds") by the Authority in an amount not to exceed \$6,000,000, the proceeds of which will be loaned to Glendale Energy, L.L.C. to provide funds to finance the acquisition, construction and equipping of a facility to convert landfill gas to energy, the facility to be located at the Glendale landfill 11488 West Glendale Avenue, Glendale, Arizona.

No members of the public were present at the public hearing and no persons requested, orally or in writing, to comment or be heard with regard to the matter.

There having been no persons present who wished to comment or be heard, I declared the public hearing closed and am submitting this report with respect to such public hearing.

Dated: May 22, 2009



William F. Wilder, Legal Counsel and
Designated Authorized Representative

Attachment: Notice of Public Hearing

EXHIBIT A
Resolution No. 4276