

**LAKWOOD WATER DISTRICT
PIERCE COUNTY, WASHINGTON**

RESOLUTION NO. B-1416

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
LAKWOOD WATER DISTRICT OF PIERCE COUNTY,
WASHINGTON IN APPLICATION FOR A PUBLIC WORKS BOARD
2016 CONSTRUCTION LOAN.

WHEREAS, the governing body for the Lakewood Water District is pursuing a
Public Works Board 2016 Construction loan; and

WHEREAS, the repayment of the Public Works Board 2016 Construction loan
funding requires adequate revenue to meet debt service; now, therefore,

BE IT HEREBY RESOLVED that the governing body agrees to maintain
adequate revenue streams sufficient to provide funds to pay all system operating
expenses and debt repayments during the term of the loan.

ADOPTED by the Board of Commissioners of Lakewood Water District, Pierce
County, Washington, at a regular open public meeting thereof held on the 17th day of
April 2014.

Board of Commissioners

President and Commissioner

Vice President and Commissioner

Secretary and Commissioner

ATTEST:

District Secretary