

Compared

FILED NO. 2394

APPLICATION and AGREEMENT TO PARTICIPATE
in the
IOWA SCHOOL CASH ANTICIPATION PROGRAM

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90 MAY 21 PH 2: 37

MARY E. WELTY
RECORDER Fee

This Agreement, entered into this 9th day of May, 1990, by and between the IOWA SCHOOL CASH ANTICIPATION PROGRAM (the "Program"), and the Van Meter Community School (the "School Corporation"), in the County(ies) of Dallas & Madison, State of Iowa, with its principal offices at Van Meter, Iowa, a school corporation organized under the laws of the State of Iowa, is for the purpose of providing a means by which the School Corporation may jointly and cooperatively proceed under the provisions of Iowa Code Chapter 28E to participate in the IOWA SCHOOL CASH ANTICIPATION PROGRAM, operating through an Iowa nonprofit corporation, the Iowa School Cash Anticipation Program, to issue anticipatory warrants and invest the funds on behalf of participating school corporations to make funds available to participating school corporations during periods of General Fund cash deficits.

Polk County, Iowa \$15.00

By participating in the Iowa School Cash Anticipation Program, the School Corporation and the other school corporations participating in the Iowa School Cash Anticipation Program, may exercise powers, privileges, or authority, and make use of benefits jointly to which each of the participants separately is entitled under state and federal legislative acts.

This Agreement shall be effective upon its execution and filing with the Secretary of State of the State of Iowa and recording in the office of the County Recorders of Polk County and county(ies) in which the School Corporation is located.

The School Corporation agrees to be bound by the terms and conditions of the Agreement to Establish an Iowa School Cash Anticipation Program, the Articles of Incorporation, which are attached hereto and made a part hereof, and the Bylaws of the Iowa School Cash Anticipation Program, and such other rules and regulations as may from time to time be adopted by the board of directors of the Iowa School Cash Anticipation Program.

Nothing in this Application and Agreement shall prevent the School Corporation from separately issuing anticipatory warrants for periods in which the School Corporation is not a participant by contract in the Program. It is expressly agreed that warrants will not be issued separately for any fiscal year in which the School Corporation is a participant of the Program. Further, it is expressly agreed that warrants will not be issued by the Iowa School Cash Anticipation Program on behalf of the School Corporation unless a separate contract has been executed between the School Corporation and the Iowa School Cash Anticipation Program authorizing the issuance of a specific amount of anticipatory warrants on behalf of the School Corporation for a specific fiscal year.

To the extent that the School Corporation, by contract, authorizes the issuance of anticipatory warrants on its behalf by the Iowa School Cash Anticipation Program, anticipatory warrants are issued by

the Program, and the School Corporation draws on proceeds of the warrants issued on its behalf, the School Corporation shall be obligated to make such payments and repayments as may be required by the contract, and shall pledge and dedicate all or part of the receipts of the General Fund of the School Corporation for the payment of the anticipatory warrants and of interest thereon.

There are specific provisions relating to withdrawal from the Program in the Agreement, and the School Corporation agrees to make payment of all amounts due for its contracts, and all contracts and obligations of the School Corporation shall survive withdrawal.

IN WITNESS WHEREOF, the parties hereto do execute this Application and Agreement to Participate in the Iowa School Cash Anticipation Program as of the day and year first above written.

IOWA SCHOOL CASH ANTICIPATION PROGRAM

By *Nels Tunquist*
Chairman, Board of Directors

By *T. Ed. Davidson*
Secretary, Board of Directors

Van Meter Community School
SCHOOL CORPORATION

By *Norma Zornike*
President, Board of Directors

By *Darlis K. Hambold*
Secretary, Board of Directors

The Agreement to Establish an Iowa School Cash Anticipation Program and Articles of Incorporation and Amendment thereto of the Iowa School Cash Anticipation Program are on file in the administrative office of the school, with the Secretary of the Iowa School Cash Anticipation Program, Insurance Exchange Building #927, 505 Fifth Avenue, Des Moines, Iowa 50309 and with the Iowa Secretary of State.

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this 23rd day of February, 1990, before me, a Notary Public in and for said County in the State aforesaid, personally appeared Nels Turnquist and T.E. Davidson, to me personally known to be the Chairman and Secretary, respectively, of the IOWA SCHOOL CASH ANTICIPATION PROGRAM, the said corporation described in and which executed the within and foregoing instrument to which this is attached; that the corporation has no seal, and that said instrument was executed and signed on behalf of said corporation by authority of its board of directors; and that such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.

Saphina Smith
Notary Public



STATE OF IOWA)
) ss:
COUNTY(IES) OF)

On this 9th day of May, 1990, before me, a Notary Public in and for said County in the State aforesaid, personally appeared NORMA MISTHOE and Darlis WAMBOLD, to me personally known to be the President and Secretary, respectively of the Board of Directors of the Van Meter Community School, the said corporation described in and which executed the within and foregoing instrument to which this is attached; that the corporation has no seal, and that said instrument was executed and signed on behalf of said corporation by authority of its board of directors; and that such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by them voluntarily executed.



Marlene K. Breon
Notary Public

PASSED AND APPROVED this 9th day of May, 1990.

Norma Z. Misthoe
President, Board of Directors

ATTEST:

Darlis K. Wambold
Secretary, Board of Directors