

RESOLUTION NO. 68-53

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RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF MARIPOSA AUTHORIZING MARIPOSA COUNTY RECORDER TO OPEN AND MAINTAIN AN ACCOUNT WITH SCHWABACHER & CO.

BE IT RESOLVED: That this county, County of Mariposa, State of California, be, and it hereby is, authorized and empowered to open and maintain an account with Schwabacher & Co., hereinafter called the brokers, for the purchase and sale (including short sales) of stocks, bonds or securities, commodities and commodity futures, on margin or otherwise, on exchanges of which the brokers are members or otherwise, and that any of the officers hereinafter named be, and he hereby is, authorized to give written or verbal instructions by telephone, or telegraph, or otherwise, to the broker to buy or sell (including short sales) stocks, bonds, or securities, commodities and commodity futures, either for immediate or future delivery, and to borrow money from or through the brokers and, if he deems proper to secure payment therefor with property of this county; and he shall at all times have authority in every way to bind and obligate this county for the carrying out of any contract, arrangement or transaction which shall, for, or on behalf of this county, be entered into or made with or through the brokers; and that the brokers are authorized to receive from this county, checks and drafts drawn upon the funds of this county by any officer or employee of this county, and to apply the same to the credit of this county or to its account with said brokers and the said brokers are authorized to receive from said officer(s) or from any other officer or employee of this county stocks, bonds or other security as collateral or margin upon the account of this county with said brokers; said brokers are further authorized to accept instructions from any officer herein named as to the delivery of stocks, bonds, or other securities from the account of this county and at his direction to

1 cause certificates of stocks, bonds, and other securities held in
2 said account to be transferred to the name of any officer herein-
3 after named or of this county in the discretion of said officer;
4 and delivery to any such officer of such stocks, bonds, or securi-
5 ties, issued as directed by him, shall be deemed delivery to this
6 county; and any such officer shall have the fullest authority at
7 all times with reference to any transaction deemed by him to be
8 proper to make or enter into for or on behalf of this county with
9 or through the brokers. All confirmations, notices and demands
10 upon this county may be delivered by the brokers verbally or in
11 writing, or by telegraph, or by telephone to any such officer and
12 he is authorized to empower any person, or persons, that he deems
13 proper, at any time, or times, to do any and all things that he is
14 hereinbefore authorized to do. That this resolution shall be and
15 remain in full force and effect until written notice of the revo-
16 cation hereof shall have been received by the brokers. The
17 officer(s) herein referred to are named as follows, to wit:

- 18 1. County Recorder - HAROLD J. ROWNEY
- 19 2. Chief Deputy County Recorder - BARBARA P. SAYE

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21 PASSED AND ADOPTED by the Board of Supervisors of the
22 County of Mariposa this 15th day of July, 1968, by the following
23 vote:

24 AYES: Davis, Hurlbert, Long, Moffitt,

25 NOES: None

26 NOT VOTING: None

27 ABSENT: Schatz

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ATTEST:

Gabrielle Wilson
Gabrielle Wilson, County Clerk
and Ex-Officio Clerk of the
Board of Supervisors

Herbert R. Davis, Jr.
Herbert R. Davis, Jr. Chairman of
the Board of Supervisors