

R E S O L U T I O N NO. 14

WHEREAS, funds have been heretofore deposited to be held in escrow by various agencies for the purpose of insuring the payment of construction of sanitary works; and

WHEREAS, it would greatly simplify the handling of such funds if they were all deposited with the District;

NOW, THEREFORE, BE IT RESOLVED, that all future deposits of funds to be held and applied in accordance with escrow agreements hereafter entered into shall be made directly with the District, and held by the District in a separate account to be used and applied in accordance with the terms of the escrow agreements hereafter entered into.

The foregoing Resolution was adopted September 20, 1954.