

RESOLUTION NO.16/17-19

INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED ONE MILLION SIX HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,600,000) GENERAL OBLIGATION BONDS OF THE TOWN OF DANDRIDGE, TENNESSEE

BE IT RESOLVED by the Board of Mayor and Aldermen (the "Board of Mayor and Aldermen") of the Town of Dandridge, Tennessee (the "Town") that for the purpose of financing, in whole or in part, (i) the acquisition of land and the construction, renovation, extension and equipping of site improvements, facilities and equipment for the Town's water treatment and distribution system (the "System"); (ii) the acquisition of all property, real and personal, appurtenant to the foregoing (collective, the "Projects"); (iii) reimbursement to the Town for funds previously expended for any of the foregoing; and (iv) payment of the costs related to the issuance and sale of the bonds referenced herein, there shall be issued bonds, in one or more emissions, of said Town in the aggregate principal amount of not to exceed \$1,600,000, which shall bear interest at a rate or rates not to exceed five percent (5.0%) per annum. The bonds shall be payable from ad valorem taxes to be levied on all taxable property within the corporate limits of the Town. The Bonds shall be additionally payable from, but not secured by, the Town's revenues to be derived from the operation of the System.

BE IT FURTHER RESOLVED by the Board of Mayor and Aldermen of the Town that the Town Recorder of the Town be, and is, hereby directed and instructed to cause the foregoing initial resolution relative to the issuance of not to exceed \$1,600,000 general obligation bonds to be published in full in a newspaper having a general circulation in the Town, for one issue of said paper followed by the statutory notice:

NOTICE

The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the Town shall have been filed with the Town Recorder of the Town protesting the issuance of the bonds, such bonds will be issued as proposed.

Cathy Dixon, Town Recorder

Adopted and approved this 14TH day of March, 2017.

/s/ _____
Mayor

ATTEST:

/s/ _____
Town Recorder

STATE OF TENNESSEE)

COUNTY OF JEFFERSON)

I, Cathy Dixon, certify that I am the duly qualified and acting Town Recorder of the Town of Dandridge, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the Town held on March 14, 2017; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$1,600,000 General Obligation Bonds of said Town.

WITNESS my official signature and seal of said Town on this the **15th** day of **March, 2017**.

Town Recorder

(SEAL)