

RESOLUTION

STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF MONTGOMERY §

(Motion was made by Alderman D. Lincoln, seconded by Alderman J. Richards that the following resolution be passed.)

A RESOLUTION GRANTING THE CONSENT OF THE CITY COUNCIL OF THE CITY OF WOODLOCH ("CITY") TO AUTHORIZE THE MAYOR TO REDEEM A CERTIFICATE OF DEPOSIT IN THE AMOUNT OF TEN THOUSAND AND NO/100 DOLLARS, TO DEPOSIT FIVE THOUSAND AND NO/100 DOLLARS IN THE GENERAL FUND AND PURCHASE A NEW CERTIFICATE OF DEPOSIT IN THE AMOUNT OF FIVE THOUSAND AND NO/100 DOLLARS.

WHEREAS, the City has heretofore purchased a certificate of deposit in the amount of Ten Thousand and No/100 (\$10,000.00) Dollars at First Interstate Bank of Texas, N.A. - Conroe Branch ("First Interstate"); and

WHEREAS, the City desires to utilize Five Thousand and No/100 Dollars of said funds to renovate certain property owned by the City and to purchase a new Certificate of Deposit from First Interstate with the remaining funds in the amount of Five Thousand and No/100 Dollars; and

WHEREAS, it is hereby found and determined by the City Council of City that it is in the best interest of the City to redeem and use said Certificate of Deposit for such purposes.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WOODLOCH THAT:

Section 1. The Mayor of the City of Woodloch is hereby authorized to redeem the Ten Thousand and No/100

(\$10,000.00) Dollar Certificate of Deposit from First Interstate, to deposit the sum of the Five Thousand and No/100 Dollars in the City's general fund for property renovation purposes and to purchase a new Certificate of Deposit from First Interstate in the amount of Five Thousand and No/100 Dollars.

Section 2. This Resolution shall become effective and continue and remain in effect immediately upon its passage, approval and adoption.

PASSED and APPROVED this 21st day of May, 1991.

D. C. B. Hill

Mayor of the City of Woodloch

ATTESTED:

Carol Houston

City Secretary