

RESOLUTION

94-1R

STATE OF TEXAS

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KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF MONTGOMERY

(Motion was made by F.M. ROSS, seconded by JANNIE PEDICO)

that the following resolution be passed.)

A RESOLUTION BY THE TOWN COUNCIL OF THE TOWN OF WOODLOCH ("TOWN") AUTHORIZING THE MAYOR TO BORROW FUNDS FOR PUBLIC WORKS PROJECT.

WHEREAS, the Town is currently under an Enforcement Order issued by the Texas Natural Resources Conservation Commission to bring its waste water treatment plant to permit specifications; and,

WHEREAS, it has been determined that the Town will need approximately Seventy Thousand and No/100 Dollars (\$70,000.00) to pay for labor, materials and other services necessary to complete the public work project and pay costs associated with the financing of such project; and,

WHEREAS, it is hereby found and determined by the Town Council of Town that it is in the best interest of the Town to borrow the funds necessary to finance the public works project.

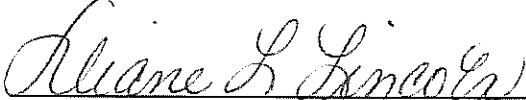
NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WOODLOCH THAT:

Section 1. The Mayor of the Town of Woodloch is hereby authorized to borrow a sum not to exceed Seventy Thousand and No/100 (\$70,000.00) Dollars from Pro-Bank or at any other

bank selected by the Mayor providing the lowest interest rate and for a period of not more than three (3) years.

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

PASSED AND APPROVED this 28 day of June, 1994.



Mayor of the Town of Woodloch

ATTESTED:



Town Secretary