

RESOLUTION NO. 2-18-03

A RESOLUTION OF THE GEORGETOWN TOWN  
COUNCIL TO APPROVE THE REFUNDING OF  
CERTAIN SEWAGE WORKS REVENUE BONDS.

WHEREAS, the Town of Georgetown, Indiana (the "Town") owns and operates a sewage works in accordance with IC 36-9-23; and

WHEREAS, the Town's sewage works (the "Sewage Works") has outstanding bonds and desires to issue additional bonds for certain Sewage Work improvements; and

WHEREAS, the Town's Sewage Works Refunding Revenue Bonds of 2007 (the "2007 Bonds") are callable on July 1, 2018; and

WHEREAS, the Town's Sewage Works Revenue Bonds of 2010 (the "2010 Bonds") are payable at any time to the Indiana Finance Authority, the bondholder; and

WHEREAS, the Town desires to deposit sufficient funds in an escrow account to defease the 2007 Bonds; and

WHEREAS, the Town desires to pay off the 2010 Bonds immediately.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF GEORGETOWN, INDIANA, THAT:

1. The Council approves the defeasance of the 2007 Bonds by depositing on February 27, 2018, an amount sufficient to pay all principal and interest due on the 2007 Bonds (estimated at \$821,905) to the first call date, July 1, 2018, to The Bank of New York Mellon Trust Company N.A., as Escrow Agent.

2. The Council approves The Bank of New York Mellon Trust Company N.A. as escrow agent for receipt of the deposit for the 2007 Bonds.

3. This Council approves the payment to the Indiana Finance Authority to pay off the 2010 Bonds on February 22, 2018 (estimated to be \$77,279.25).

4. The Clerk Treasurer is directed to issue payment in the final amounts for the defeasance of the 2007 Bonds and 2010 Bonds on the dates set forth above.

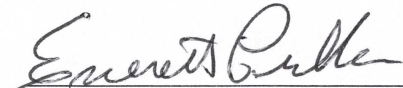
5. The President of the Town Council is authorized to sign all documents necessary to establish the escrow account with The Bank of New York Mellon Trust Company N.A., as Escrow Agent.

6. This Resolution takes effect upon adoption.

Adopted and passed this 20<sup>th</sup> day of February, 2018.

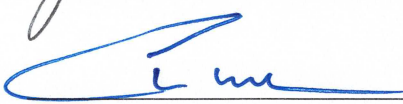
TOWN COUNCIL, TOWN OF GEORGETOWN,  
INDIANA

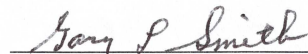
Voting Aye:

  
Everett Pullen, President

  
Kathy Haller, Member

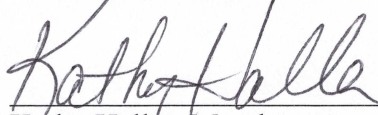
  
Joshua Williams, Member

  
Chris Loop, Member


  
Gary Smith, Member

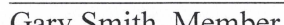
Voting Nay:

  
Everett Pullen, President

  
Kathy Haller, Member

  
Joshua Williams, Member

  
Chris Loop, Member

  
Gary Smith, Member

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