

RESOLUTION NO. 06-10

A RESOLUTION OF THE TOWN OF GEORGETOWN, INDIANA AUTHORIZING THE EXECUTION AND DELIVERY BY THE PRESIDENT OF THE TOWN COUNCIL AND THE CLERK/TREASURER OR HIS APPOINTED DEPUTY TO EXECUTE AND DELIVER, TO THE EXTENT PERMITTED BY INDIANA LAW, A MORTGAGE SECURING THE REPAYMENT OF THE TOWN OF GEORGETOWN'S SEWER WORKS BOND ANTICIPATION NOTE; AUTHORIZING THE DEPUTY CLERK/TREASURER TO EXECUTE AND DELIVER SAID MORTGAGE AND OTHER DOCUMENTS IN THE ABSENCE OF THE CLERK/TREASURER.

WHEREAS, it is anticipated that the Town of Georgetown Sewer Works Bond Anticipation Notes in the amount of \$400,000.00 as authorized by Ordinance No. __ adopted on July 10, 2006 will be issued; and

WHEREAS, the purchaser of the Bond Anticipation Notes has asked that a Mortgage be entered into by the Town in order to assist in securing the repayment of the Town of Georgetown Sewer Works Bond Anticipation Notes (the "BANs"); and

WHEREAS, it is determined to be a public purpose and in the best interest of the Town of Georgetown to enter into such Mortgage, to the extent permitted by Indiana law, at this time; and

WHEREAS, in order to effectuate the issuance of the BANs, the Clerk/Treasurer and the Deputy Clerk/Treasurer are hereby authorized to execute and deliver any and all documents necessary for the valid execution and delivery of the BANs and/or the Mortgage;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE BODY OF THE TOWN OF GEORGETOWN:

1. The President and the Clerk/Treasurer and/or Deputy Clerk/Treasurer hereby are authorized to execute and deliver, the Mortgage substantially in the form attached hereto as Exhibit A; and

2. It is hereby declared that the President of the Town Council, the Clerk/Treasurer and/or specifically, the Deputy Clerk/Treasurer in the absence of the Clerk/Treasurer are authorized to execute and deliver the BANs and the Mortgage.

