

## ELECTION RESOLUTION

WHEREAS, on April 19, 1982, the Board of Mayor and Aldermen of the Town of Spring Hill passed an Initial Resolution authorizing the issuance of bonds in the maximum amount of \$350,000.00 for the purpose of raising funds to be used for the extension and improvement of its water work and water system; and

WHEREAS, the Resolution directed that it be published in the Daily Herald, a newspaper of general circulation in the Town of Spring Hill, together with notice that the resolution had been adopted and that the bonds would be issued as proposed unless within ten ( 10 ) days from the date of the publication a petition signed by at least ten percent (10%) of the registered voters of the Town of Spring Hill was filed with the Clerk or Mayor protesting the issuance of the bonds; and

WHEREAS, a petition was duly filed with the Mayor of the Town of Spring Hill signed by at least ten percent (10%) of the registered voters of the Town of Spring Hill protesting the issuance of the bonds;

NOW, THEREFORE, pursuant to Section 7-36-112 of the Tennessee Code Annotated, it is hereby resolved by the Board of Mayor and Aldermen of the Town of Spring Hill, Tennessee that an election is hereby called to determine the will of the majority of those voting therein upon the proposition for the issuance of the bonds as proposed, to wit:

- (1) The maximum amount of bonds to be issued is the sum of \$350,000.00;
- (2) The purpose of the bonds shall be to raise funds to be used for the extension and improvement of the water works and water system of the Town of Spring Hill;
- (3) The maximum rate of interest which these bonds are to bear is the rate of five percent (5%) per annum;
- (4) The bonds shall be payable from the revenues of the water works and water system and in the event of a deficiency in such revenues, shall be payable from taxes to be levied by the Board of Mayor and Aldermen;
- (5) The proposition to appear on the ballots shall be as follows:

Do you favor the issuance by the Town of Spring Hill as proposed in an Initial resolution adopted by the Board of Mayor and Aldermen on April 19, 1982 of bonds in the maximum amount of \$350,000.00 to be used for the extension and improvement of the water works of the Town of Spring Hill, which bonds shall bear interest at the maximum rate of five percent (5%) and shall be payable from revenues derived from the users of the water works and water system with any deficiency in such revenues being

being payable from taxes?

For the Bond Issue \_\_\_\_\_

Against the Bond Issue \_\_\_\_\_

- (6) The Maury County Election Commission shall hold the election called for in this resolution.

Passed and adopted this 3rd day of June, 1982.

*R B Bone*

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M Y R

ATTEST

*Jane Quirk*