

INITIAL RESOLUTION

BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Spring Hill, Tennessee, that the Town of Spring Hill issue bonds in the maximum amount of \$350,000 the purpose of which shall be to raise funds to be used for the extension and improvement of its water works and water system;

BE IT FURTHER RESOLVED that the maximum rate of interest which these bonds are to bear shall be 5% per annum;

BE IT FURTHER RESOLVED that the bonds shall be payable from revenues derived from users of the water works and water system and any deficiency in such revenues shall be payable from taxes;

BE IT FURTHER RESOLVED that the Recorder be directed to cause publication of a notice of sale of the bonds pursuant to the requirements of Section 6-57-301 of Tennessee Code Annotated (formerly Section 6-924);

BE IT FURTHER RESOLVED that this Resolution be published in full once in the Daily Herald, a newspaper of general circulation in the Town of Spring Hill, together with the notice required by Section 7-36-108 of said Code (formerly Section 6-1608).

Passed and adopted this 15th day of November, 1982.



MAYOR

ATTEST:



RECORDER