

RESOLUTION 06-26

A RESOLUTION AUTHORIZING THE MAYOR TO SIGN AN AGREEMENT WITH HUNTLY GORDON ESTABLISHING THE TERMS FOR THE REIMBURSEMENT OF FUNDS THAT WILL BE ADVANCED FOR THE CONSTRUCTION OF DERRYBERRY LANE

WHEREAS, a new road is necessary to serve a new elementary school in Spring Hill; and

WHEREAS, Huntly Gordon has agreed to participate in the funding of that roadway and accept repayment by way of Impact Fee credits on future development projects; and

NOW, THEREFORE BE IT RESOLVED, by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee, that the Mayor is hereby authorized to sign an agreement with Huntly Gordon for the repayment of funds advanced to the City for the construction of Derryberry Lane to the easternmost property boundary of the school.

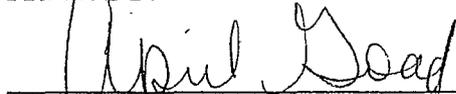
BE IT FURTHER RESOLVED that the amount of repayment shall not exceed \$260,000.00.

Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 17th day of April, 2006.



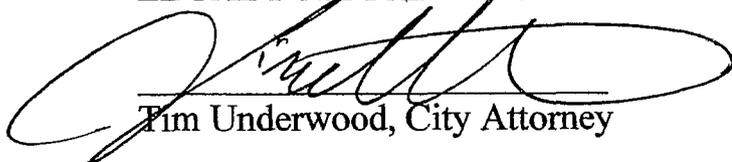
Danny M. Leverette, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Tim Underwood, City Attorney