

RESOLUTION

BE IT RESOLVED by the Mayor and Board of Aldermen of the Town of Spring Hill, Tennessee, that the Town of Spring Hill issue bonds in the maximum amount of \$600,000.00 the purpose of which shall be to raise funds to be used with other funds for the construction of a sanitary sewer system and sewage disposal plant;

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 sewer system and any deficiency in such revenues shall be payable from taxes;

BE IT FURTHER RESOLVED that the Mayor and Board of Aldermen have determined and do hereby declare that an emergency exists which requires the issuance of such bonds as provided in Section 6-1609 of Tennessee Code Annotated;

BE IT FURTHER RESOLVED that the Recorder be directed to cause the publication of a notice of sale of the bonds pursuant to the requirements of Section 6-924 of Tennessee Code Annotated.

Passed and adopted this 20<sup>th</sup> day of NOVEMBER, 1978.

Ben Andrews  
MAYOR

ATTEST:

Jane Smith  
RECORDER