

Town of Liberty Grove
Resolution 6-06
Borrowing of Funds for Patrol Truck and Equipment and Harbor
Adopted at an open meeting held May 3, 2006

Whereas, the Town of Liberty Grove, Door County, Wisconsin is presently in need of funds in the amount of \$350,000.00 for the purpose of purchasing a patrol truck and equipment and harbor purposes, and

Whereas, the Town Board deems it necessary and in the best interests of the Town that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, the sum of \$350,000.00 be borrowed for such purpose upon the terms and conditions hereinafter set forth:

Be it hereby resolved, that for the purpose hereinabove set forth the Town, by its Chairperson, and Clerk, pursuant to Section 67.12(12), Wis. Stats. borrow the sum of \$350,000.00, and to evidence such indebtedness, said Chairperson and Clerk shall make, execute and deliver to the lender for and on behalf of the Town the promissory note of the Town in said principal with the interest at the rate of 4.33% for a 5-year term.

Dated this 3rd day of May, 2006.

Motion to adopt: John Mahoney Second: Ann Miller
Vote Aye:5 Nay:0