

Resolution No. 2011-02

WHEREAS, the City has an obligation of \$68,500 to a vendor; and

WHEREAS, the city has solicited and received quotes from the local financial institutions to finance the amount for one year; and

WHEREAS, First National Bank offered the City a fixed rate of 3.25% per year for the one year term; now

THEREFORE BE IT RESOLVED by the Council of the City of Brundidge, Alabama that the Mayor and City Manager be and hereby are authorized to execute the necessary loan documents with First National Bank to consummate the loan.

ADOPTED this the 5th day of October, 2010.

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I, Britt Thomas, City Manager and Clerk of the City of Brundidge, Alabama do hereby certify the above Resolution No. 2011-02 is a true and correct copy of same, and I further certify the original is on file in the official minute book of the Council in my office located at 146 South Main Street, Brundidge, Alabama.



Britt Thomas
10/5/2010

Date

SEAL