

Resolution # 2020-12

INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED FIVE MILLION ONE HUNDRED THOUSAND DOLLARS (\$5,100,000) IN PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF FAYETTEVILLE, TENNESSEE

BE IT RESOLVED by the Board of Mayor and Aldermen (the "Board") of the City of Fayetteville, Tennessee (the "Municipality") that for the purpose of financing, in whole or in part, (i) capital improvements to street drainage, sidewalk, paving and other public works facilities; (ii) capital improvements to parks and recreation facilities; (iii) acquisition of all property real and personal, appurtenant thereto, or connected with such capital projects and construction of related infrastructure; (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto; and (v) payment of costs incident to the issuance and sale of such bonds therefor, there shall be issued bonds of said Municipality in the aggregate principal amount of not to exceed \$5,100,000, which shall bear interest at a rate or rates not to exceed 5% per annum, and which shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality.

BE IT FURTHER RESOLVED by the Board that the City Clerk of the Municipality be, and is, hereby directed and instructed to cause the foregoing initial resolution relative to the issuance of not to exceed \$5,100,000 in aggregate principal amount of general obligation bonds to be published in full in a newspaper having a general circulation in the Municipality, for one issue of said paper followed by the statutory notice, to-wit:

N O T I C E

The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the Municipality shall have been filed with the City Clerk of the Municipality protesting the issuance of the bonds, such bonds will be issued as proposed.

Gregory Scott Collins, City Clerk

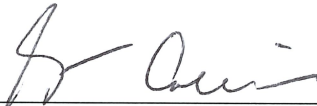
Adopted and approved this 8<sup>th</sup> day of December, 2020.

STATE OF TENNESSEE )

COUNTY OF LINCOLN )

I, Gregory Scott Collins, certify that I am the duly qualified and acting City Clerk of the City of Fayetteville, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the Municipality held on December 8, 2020; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$5,100,000 in aggregate principal amount of General Obligation Bonds of said Municipality.

WITNESS my official signature and seal of said Municipality on this the 8<sup>th</sup> day of December, 2020.

  
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City Clerk

