

BAN

VILLAGE OF TANNERSVILLE

RESOLUTION #9 OF THE YEAR 2003

WHEREAS, the Village of Tannersville desires to roll over a Bond Anticipation Note in the amount of \$246,814.08 to pay for the repair of reservoir #1, completing the multi-use bike path and paying for the snow plow; and

WHEREAS, the Village of Tannersville, as a municipality, is tax exempt;

NOW, THEREFORE, BE IT RESOLVED that the Village Board of the Village of Tannersville borrow from Key Bank of New York, upon the faith and credit of the Village Board of the Village of Tannersville, the sum of TWO HUNDRED, FORTY-SIX THOUSAND, EIGHT HUNDRED, FOURTEEN AND EIGHT CENTS (\$246,814.08); and be it further

RESOLVED, that such loan shall be evidenced by a Bond Anticipation Note to mature on the 26th day of February 2004, subject to a redemption prior to maturity on five day's notice, and bear interest at the rate of Two and Forty-three hundredths (2.43%) per centum; and be it further

RESOLVED, that the Mayor of the Village of Tannersville execute and deliver for, in the name of, and on behalf of the Village Board of Tannersville, said Bond Anticipation Note payable to Key Bank of New York, at its office in the Town of Hunter, New York, and shall have such other provisions and be in the form as may be approved by the Mayor of the Village of Tannersville, his approval to be shown by his execution of the Bond Anticipation Note; and be it further

RESOLVED, that this Resolution shall take effect immediately.

March 3, 2003

Ayes: Weyant, Morra Nays: None Abstentions: None

I, the undersigned Clerk of the Village of Tannersville, hereby certify that the above is a Resolution duly adopted by the Village Board of Trustees on March 3, 2003.

In Testimony Whereof, I have hereunto set my hand and affixed the official seal of the Village of Tannersville, County of Greene, this 3rd day of March, 2003.


Clerk