

RESOLUTION NO. 2025-1103-01

RESOLUTION AUTHORIZING THE RECEIPT OF A LOAN IN THE ORIGINAL PRINCIPAL AMOUNT OF ONE MILLION DOLLARS (\$1,000,000) FROM TIPPECANOE COUNTY FOR THE PURPOSE OF PAYMENT OF EXPENSES IN CONNECTION WITH THE TOWN'S WASTEWATER SYSTEM IN ANTICIPATION OF FUNDING FROM THE WASTEWATER STATE REVOLVING FUND OF THE STATE OF INDIANA AND UNITED STATES DEPARTMENT OF AGRICULTURE – RURAL DEVELOPMENT

WHEREAS, THE TOWN OF CLARKS HILL (the "Town"), is a town incorporated under IC 36-5 and the laws of Indiana, and desires to enter into a certain financial transaction with Tippecanoe County Indiana, by and through its Board of Commissioners (the "County"); and

WHEREAS, the Town desires to authorize Carla J. Stearns, Town Council President, to engage in such transaction on behalf of the Town; and

WHEREAS, the Town has found that the transaction authorized by this Resolution is and will be in the Town's interest and to its financial benefit.

NOW, THEREFORE, BE IT RESOLVED by the Town Council:

A. Carla J. Stearns ("Agent"), as President of the Town Council is authorized on behalf of the Town, to:

1. NEGOTIATE AND PROCURE A LOAN from the County in the original principal amount of ONE MILLION DOLLARS (\$1,000,000) to finance the Town's operations IN CONNECTION WITH THE TOWN'S WASTEWATER PROJECT in anticipation of funding from the forgivable loan from the Wastewater State Revolving Fund Loan Program of the State of Indiana (the "WWSRF") and/or the United States Department of Agriculture – Rural Development ("RD") to finance the design, renovation, construction, and maintenance of a sewer treatment facility to serve the Town of Clarks Hill.

2. SIGN IN THE NAME OF THE TOWN loan agreements, promissory notes, and any other instrument or document deemed necessary or required to carry out the authority contained in this Resolution.

3. DEPOSIT the proceeds of any action taken pursuant to this Resolution to the primary deposit account of the Town.

C. This Resolution shall continue in force until notice to the contrary in writing is delivered to the County.

IN WITNESS WHEREOF, Resolution No. 2025-^{11/03/25} is hereby approved by the Council for the Town of Clarks Hill this 3rd day of Nov, 2025.

TOWN COUNCIL OF CLARKS HILL

By: Carla J. Stearns
Carla J. Stearns, President

By: ABSENT
Marlin Brad Warf, Member

By: Sherry Sumner
Sherry Sumner, Member

ATTEST:

Diana L. Luper
Diana L. Luper, Clerk-Treasurer