

RESOLUTION 96 and 97

The Board of Mayor and Aldermen of Mount Carmel, Tennessee, met in Regular session at the regular meeting place at 7:15 o'clock, P.M., on August 26, 1993, with James Dean Mayor, presiding, and the following members present:
MILDRED FORD, JAMES EVANS, HOWARD VAUGHN
ALBERT KEISLING, JR., JAMES EDMUNDS, WANDA JOYNER
There were absent:

NONE

Nancy Carter, Recorder, was also present. ..

It was announced that public notice of the time, place and purpose of the meeting had been given and accordingly, the meeting was called to order by the Mayor and the following proceedings were had, to-wit:

The following resolution was introduced and read in full:

RESOLUTION NO. 96

INITIAL RESOLUTION authorizing the issuance of a \$300,000 Sewer Revenue and Tax Bond, Series 1993A of Mount Carmel, Tennessee.

BE IT RESOLVED by the Board of Mayor and Aldermen of Mount Carmel, Tennessee that for the purpose of financing in part the construction of essential public works or facilities, consisting of sewer system improvements and extensions, there shall be issued a bond of said municipality in the aggregate principal amount not to exceed \$300,000, which shall bear interest at a rate not to exceed six and one-quarter percent (6.25%) per annum, and which shall be payable from revenues of the sewer system, subject to prior lien bonds, and, in the event such revenues are insufficient therefor, from ad valorem taxes to be levied on all taxable property within the municipality.

After consideration and discussion of the foregoing proposed resolution, it was moved by Mildred Ford and seconded by Albert Keisling, Jr. that said resolution be adopted as read, and upon the question being put, the following voted:

AYE: James Dean, Mildred Ford, James Evans, Howard Vaughn
Albert Keisling, Jr., James Edmunds, Wanda Joyner

NAY: None

Thereupon, the Mayor declared said resolution to have been duly and regularly adopted and said resolution was signed and approved by the Mayor and Recorder in open meeting.

The following resolution was then introduced and read in full:

RESOLUTION NO. 97
RESOLUTION TO PUBLISH NOTICE

BE IT RESOLVED by the Board of Mayor and Aldermen of Mount Carmel, Tennessee that the Mayor and Recorder be, and they are, hereby directed and instructed to cause the foregoing initial resolution relative to the issuance of a \$300,000 Sewer Revenue and Tax Bond, Series 1993 to be published in full in the Kingsport Times News, a newspaper having a general circulation in Mount Carmel, Tennessee, 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 Recorder or Mayor protesting the issuance of the bond, such bond will be issued as proposed.

James Dean Mayor

Nancy Carter, Recorder

After a consideration and discussion of the foregoing proposed resolution, it was moved by Mildred Ford and seconded by Albert Keisling, Jr. that said resolution be adopted as read, and upon the question being put, the following voted:

AYE: James Dean, Mildred Ford, James Evans, Howard Vaughn
Albert Keisling, Jr., James Edmunds, Wanda Joyner

NAY: None

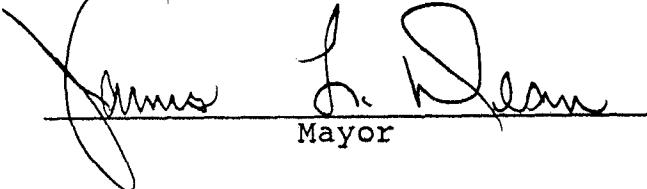
Thereupon, the Mayor declared said resolution to have been
duly and regularly adopted and said resolution was signed and
approved by the Mayor and Recorder in open meeting.

* * * * *

(Other Business)

* * * * *

There being no further business, the Mayor, upon motion duly
made, seconded, and passed, declared the meeting adjourned.


James Dean
Mayor

ATTEST:


Nancy Carter
Recorder

STATE OF TENNESSEE)

COUNTY OF HAWKINS)

I, Nancy Carter, hereby certify that I am the duly qualified and acting Recorder of Mount Carmel, 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 said municipality held on August 26, 1993; 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 a \$300,000 Sewer Revenue and Tax Bond, Series 1993 of said municipality.

WITNESS my official signature and the seal of said municipality, this 26 day of August, 1993.

Nancy Carter
Recorder

(SEAL)