

RESOLUTION NO. 13-48

**A RESOLUTION APPROVING A FINANCING OFFER FROM REGIONS BANK
AND APPROVING PRELIMINARY TERMS**

WHEREAS, the City of Pinson voted to purchase the historic Rock School; and

WHEREAS, to finance the project Council wishes to accept a financing proposal from Regions bank; now

THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PINSON, ALABAMA while in special session on September 26th, 2013 at 6:30 p.m. as follows:

1. The Mayor is hereby authorized and directed to accept the term sheet from REGIONS bank, option "A" attached as exhibit A, with \$75,000.00 down.
2. The Mayor is further authorized and directed to provide a General Obligation Warrant Ordinance at the next meeting in accordance with the terms approved herein
3. The Mayor is further authorized to execute or administer any other item or instrument to fulfill the intent of the resolution and the will of Council.

ADOPTED this the 26th day of September, 2013.



HOYT SANDERS, MAYOR

ATTEST:

Marie L, CITY CLERK/TREASURER

CERTIFICATION OF CITY CLERK/TREASURER

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, Marie Turner, City Clerk/Treasurer of the City of Pinson, Alabama, do hereby certify that the above and foregoing is a true and correct copy of a Resolution duly adopted by the City Council of the City of Pinson, Alabama, on the 27th day of Sept, 2013.

Witness my hand and seal of office this 27th day of September, 2013.

Marie L, City Clerk/Treasurer