

**RESOLUTION OF THE  
BOARD OF MAYOR AND ALDERMEN OF BLUFF CITY, TENNESSEE  
AUTHORIZING THE EXTENSION OF ITS  
\$1,686,000 WATER AND SEWER REVENUE AND TAX BOND ANTICIPATION NOTE**

WHEREAS, pursuant to a Resolution adopted on August 4, 2015 by the Board of Mayor and Aldermen of the Town of Bluff City, Tennessee (the "Town") authorized the issuance of a Water and Sewer Revenue and Tax Bond Anticipation Note in the amount of \$1,686,000 with a maturity not to exceed two years (the "Outstanding Note"); and

WHEREAS, the Outstanding Note was issued on May 24, 2016, to provide interim construction financing for improvements and extensions to the Town's water and sewer system (the "Project") in anticipation of the issuance of a bond to provide permanent financing; and

WHEREAS, the Outstanding Note was purchased by United States of American, U. S. Department of Agriculture, acting through Rural Development (the "Purchaser"); and

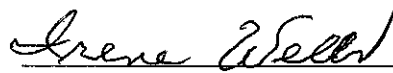
WHEREAS, the Outstanding Note matures on May 24, 2018 but construction on the Project will not be complete and the Town desires to extend the maturity date of the Outstanding Note in order to complete construction before undertaking the permanent financing; and


WHEREAS, the Purchaser can accommodate an extension of the Outstanding Note to May 24, 2019.

NOW, THEREFORE, be it hereby resolved that the Town authorizes the extension of the maturity date of the Outstanding Note to May 24, 2019. The Mayor and Recorder are hereby authorized to execute and deliver such documents necessary to effectuate this extension.

Adopted and approved this 6<sup>th</sup> day of March, 2018.

ATTEST:

  
\_\_\_\_\_  
Mayor

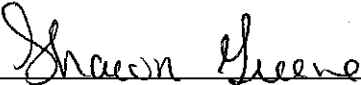
  
\_\_\_\_\_  
Recorder

STATE OF TENNESSEE )

COUNTY OF SULLIVAN )

I, Sharon Greene, hereby certify that I am the duly qualified and acting Recorder of Bluff City, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regularly scheduled meeting of the Governing Body of the Town held on March 6, 2018; 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 an resolution authorizing the extension of its \$1,686,000 Water and Sewer Revenue and Tax Bond Anticipation Note of the Town.

WITNESS my official signature and the seal of the Town, this 6<sup>th</sup> day of March, 2018.

  
\_\_\_\_\_  
Recorder

(SEAL)

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