

INITIAL RESOLUTION

BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Spring Hill, Tennessee, that the Town of Spring Hill issue bonds in the maximum amount of \$350,000.00 the purpose of which shall be to raise funds to be used for the extension and improvement of its water works and water system;

BE IT FURTHER RESOLVED that the maximum rate of interest which these bonds are to bear shall be 5 % per annum;

BE IT FURTHER RESOLVED that the bonds shall be payable from revenues derived from users of the water works and water system and any deficiency in such revenues shall be payable from taxes;

BE IT FURTHER RESOLVED that the Recorder be directed to cause publication of a notice of sale of the bonds pursuant to the requirements of Section 6-57-301 of Tennessee Code Annotated (formerly Section 6-924);

BE IT FURTHER RESOLVED that this Resolution be published in full once in the Daily Herald, a newspaper of general circulation in the Town of Spring Hill together with the following notice:

"NOTICE

"The foregoing resolution has been adopted. Unless within ten (10) days from the date of the publication hereof a petition signed by at least ten percent (10%) of the registered voters of the municipality shall have been filed with the clerk or mayor protesting the issuance of the bonds, such bonds will be issued as proposed."

Passed and adopted this 19 day of April, 1982.

Joseph M. Payne
MAYOR

ATTEST:

Jane Quick
RECORDER