

RESOLUTION NO. 88-08

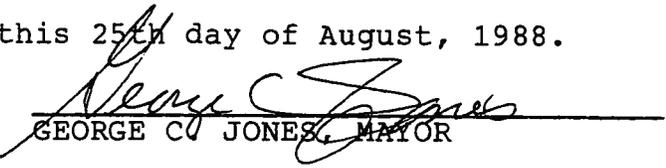
A RESOLUTION APPROVING THE PROPOSED CONTRACT BETWEEN TOWN CENTER ASSOCIATES, THE FIRST FARMERS & MERCHANTS NATIONAL BANK AND THE TOWN OF SPRING HILL PERTAINING TO THE ACQUISITION BY SPRING HILL TO THE SPRING HILL BRANCH OF THE FIRST FARMERS & MERCHANTS NATIONAL BANK

BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE TOWN OF SPRING HILL, TENNESSEE that the preliminary tentative contract between Town Center Associates, the First Farmers & Merchants National Bank and the Town of Spring Hill pertaining to the relocation of the Spring Hill Branch of the First Farmers & Merchants National Bank and the acquisition by the Town of Spring Hill of the building and lot presently used as the Spring Hill Branch of this Bank for library purposes, a copy of which is attached as Exhibit 1 to this Resolution, is hereby approved.

BE IT FURTHER RESOLVED that the Mayor is hereby authorized to negotiate the terms of such a contract and to execute a contract in substantially the form attached hereto and on behalf of the Town of Spring Hill .

BE IT FURTHER RESOLVED that the Town of Spring Hill is authorized to borrow the sum of One Hundred Thousand Dollars and No/100 (\$100,000) to finance the acquisition of the undivided interest in this property as provided in the Contract.

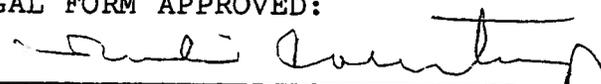
PASSED AND ADOPTED this 25th day of August, 1988.


GEORGE C. JONES, MAYOR

ATTEST:


JUNE QUIRK, RECORDER

LEGAL FORM APPROVED:


ROBIN COURTNEY, TOWN ATTORNEY