

RESOLUTION 01-09

A RESOLUTION AUTHORIZING THE CITY OF SPRING HILL TO PURCHASE LAND AND BUILDING

WHEREAS, the City of Spring Hill desires to secure real property for the purposes of expanding the public library services it presently provides to the community;

WHEREAS, the City has located available property in close proximity to other municipal facilities;

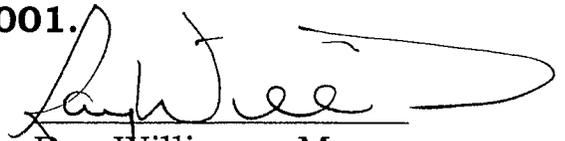
WHEREAS, this board desires to authorize the purchase of that certain property, known as Maury County Tax Map 28, Parcel 1.33, owned by SunTrust Bank for the consideration of \$380,000.00 and;

WHEREAS, the owner of said property has offered financing terms to the City of Spring Hill in the following manner: payment of \$114,000.00 at the time of Purchase at Auction, monthly payments of interest only, accruing at 8.5% percent per annum for a period of six (6) months, and the balance of the sale price to be paid or financed with the seller six (6) months from the date of Purchase at Auction.

NOW, THEREFORE, in consideration of the foregoing, be it resolved by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee, that the Mayor and the City Administrator be, and the same hereby, are empowered, authorized and directed to conclude the purchase of the land and improvements situated at Maury County Tax Map 28, Parcel 1.33, for the consideration of \$380,000.00,

BE IT FURTHER RESOLVED, that the Mayor and City Administrator be, and the same hereby, are authorized, empowered and directed to execute and deliver all necessary or desirable instruments to effect the purchase and financing of the acquisition as set forth hereinabove.

Passed and adopted by the Board of Mayor and Aldermen on the 19th day of March, 2001.


Ray Williams, Mayor

ATTEST:


April Goad, City Recorder

APPROVED AS TO FORM:


Andrew Hoover, City Attorney