

RESOLUTION 22-04

**INITIAL RESOLUTION AUTHORIZING THE INCURRENCE OF INDEBTEDNESS BY THE CITY OF WHITE HOUSE, TENNESSEE, OF NOT TO EXCEED \$24,000,000, BY THE EXECUTION WITH THE PUBLIC BUILDING AUTHORITY OF THE CITY OF CLARKSVILLE, TENNESSEE, OF A LOAN AGREEMENT TO PROVIDE FUNDING FOR CERTAIN PUBLIC WORKS PROJECTS**

**WHEREAS**, it is necessary and in the public interest of the City of White House, Tennessee (the "City"), to incur indebtedness, through the execution with The Public Building Authority of the City of Clarksville, Tennessee (the "Authority"), of a loan agreement (a "Loan Agreement"), for the purpose of financing public works projects.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Mayor and Aldermen of the City of White House, Tennessee, as follows:

Section 1. For the purpose of financing all or a portion of the costs of the completion of the Municipal Complex for the City, including the construction of a recreational center and a splash pad maintenance building, the demolition of the old gymnasium/civic center, the acquisition of all property real and personal appurtenant thereto and connected with such work, to pay all legal, fiscal, administrative, architectural, and engineering costs incident thereto, and to pay costs incident to the issuance of the Bond and the loan of the proceeds thereof to the City (collectively, the "Project"), the City is hereby authorized to incur indebtedness in the amount of not to exceed \$24,000,000, for the financing of the Project through the execution of a Loan Agreement with the Authority. The rate of interest payable pursuant to the provisions of a Loan Agreement shall be a fixed rate, which can be reset at certain intervals, which rate shall not exceed the maximum rate of interest permitted under the laws of the State of Tennessee.

Section 2. The indebtedness evidenced by the Loan Agreement shall be payable from funds of the City legally available therefor and to the extent necessary from ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the City, without limitation as to time, rate, and amount and for the punctual payment of said principal of, premium, if any, and interest on, the Loan Agreement, the full faith and credit of the City will be irrevocably pledged.

Section 3. The Loan Agreement shall be executed pursuant to the provisions of Title 9, Chapter 21, Tennessee Code Annotated, as amended (the "Act"), and Title 12, Chapter 10, Tennessee Code Annotated, as amended.

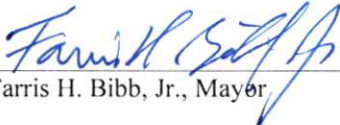
Section 4. After the adoption of this Resolution, the City Recorder is directed to cause this Resolution, with the notice prescribed by the Act, to be published in full once in a newspaper published and having general circulation in the City.

NOTICE

The foregoing Resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition, signed by at least ten percent (10%) of the registered voters of the City of White House, Tennessee, shall have been filed with the City Recorder of the City of White House, Tennessee, protesting the incurrence of the Indebtedness by the execution of the Loan Agreement, such Loan Agreement will be executed, as proposed.

Section 5. This Resolution shall take effect from and after its adoption, the welfare of the City requiring it.

Adopted and approved this 21st day of April, 2022.

  
Farris H. Bibb, Jr., Mayor

Attest:

  
Derek Watson, City Recorder

STATE OF TENNESSEE)  
COUNTIES OF ROBERTSON AND SUMNER)

I, Derek Watson, hereby certify that I am the duly qualified and acting City Recorder of the City of White House, Tennessee (the "Municipality"), and, as such official, I further certify as follows: (1) that attached hereto is a copy of a resolution excerpted from the minutes of the meeting of the Board of Mayor and Aldermen (the "Board"), of said Municipality held on April 21, 2022; (2) that I have compared said copy with the original minute record of said meeting in my official custody; (3) that said copy is a true, correct, and complete transcript from said original record insofar as said original record relates, to, among other matters, the borrowing of funds and the incurring of indebtedness in the amount of not to exceed \$24,000,000 by said Municipality; (4) that the actions by said Board including the aforementioned, at said meeting were promptly and duly recorded by me in a book kept for such purpose; and, (5) that a quorum of the members of said Board was present and acting throughout said meeting.

WITNESS my official signature and the seal of said Municipality this 21st day of April, 2022.



*Derek Watson*  
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Derek Watson, City Recorder