

## Resolution 1981-09

INITIAL RESOLUTION authorizing the issuance of not exceeding \$3,500,000 Water and Sewer Bonds of the City of Belle Meade, Tennessee, declaring an emergency and repealing a certain resolution.

WHEREAS this Board of Commissioners did on April 18, 1979 adopt a resolution entitled, "INITIAL RESOLUTION authorizing the issuance of not exceeding \$2,500,000 Water and Sewer Bonds of the City of Belle Meade, Tennessee" (the "1979 Resolution"); and

WHEREAS no bonds have been issued pursuant to the 1979 Resolution; and

WHEREAS it is considered necessary and desirable to repeal the 1979 Resolution; and


WHEREAS it is considered necessary and desirable at this time to authorize bonds of the City of Belle Meade for the purpose of constructing, extending and improving sewers and a water distribution system in said city:

NOW, THEREFORE BE IT RESOLVED by the Board of Commissioners of the City of Belle Meade, Tennessee, as follows:


Section 1. For the purpose of paying the cost of constructing, extending and improving sewers and a water distribution system in said city, including the acquisition of all property, real and personal, appurtenant thereto or connected with such work, there shall be issued the bonds of said city in an amount not to exceed \$3,500,000, which bonds shall bear interest at a rate or rates not exceeding 15 per cent per annum. Said bonds, both principal and interest, shall be payable exclusively from ad valorem taxes to be levied for such purpose on all taxable property in the City of Belle Meade without limitation as to rate or amount.


Section 2. It is hereby determined and declared than an emergency requires the issuance of said bonds.

Section 3. The 1979 Resolution is hereby repealed.

  
MAYOR MORTON B. HOWELL

VICE MAYOR MARION G. SMITH

  
COMMISSIONER ROBERT T. COLEMAN

  
CITY MANAGER AND RECORDER  
GARLAND MUSICK

Date of Adoption:  
October 14, 1981

\*\*Original Resolution not found. Copied from minute book July 9, 2009  
By City Recorder Linda Berner.