

RESOLUTION NO. 83-01

RESOLUTION AUTHORIZING MAYOR AND CITY SECRETARY TO BORROW FUNDS
FOR THE BENEFIT OF THE CITY OF TATUM, TEXAS

WHEREAS, the City of Tatum, Texas, is desirous of constructing a waste water treatment plant on certain real property located in the John Thomlinson Survey of Rusk County, Texas, said real property being located within the city limits of the City of Tatum, Texas, and more fully described in that Ordinance No. 82-09 of record in the City Hall at Tatum, Texas, to which Ordinance and the record thereof reference is hereby made for all purposes.

AND, WHEREAS, the City of Tatum, Texas, is desirous of obtaining sufficient funds to pay into the registry of the Court pursuant to those certain condemnations heretofore filed, on behalf of the City of Tatum, Texas, in the Fourth Judicial District Court of Rusk County, Texas, under, respectively, Cause Nos. 82-803 and 82-804, of record in the Office of the District Clerk of Rusk County, Texas, to which matters and the record thereof reference is here made for all purposes.

THEREFORE, it is hereby RESOLVED that the Mayor and City Secretary of the City of Tatum, Texas, be authorized to borrow from the Texas Bank of Tatum the sum of \$72,700.00 to be repaid by the City of Tatum, Texas, on or before the 30th day of June, 1983, said principal sum bearing interest at the rate of 10 % per annum.

IT IS FURTHER RESOLVED that nothing in this Resolution shall be construed to mean that this loan is a loan to the City of Tatum but only that the City of Tatum shall have full use and benefit of such monies hereinabove described.

SIGNED this 14 day of January, 1983.

E. W. Nelson
E. W. Nelson
Alfred Sipes
Alfred Sipes
Nancy Smith
Nancy Smith
Joe Weaver
Joe Weaver
Murry Adams
Murry Adams, Mayor
Daniel McFaul

ATTEST:

Helen Robicheaux
Helen Robicheaux, City Secretary