Resolution No. 580-04

TAKING ADDITIONAL ACTION TO ENTER INTO A LOAN AGREEMENT.

WHEREAS, pursuant to the provisions of Section 331.402 Code of Iowa, Mitchell County, Iowa, has heretofore proposed to contract indebtedness and enter into a loan agreement and issue notes in a principal amount of not to exceed $400,000.00 for the purpose of paying the cost, to that extent, of the acquisition of certain real estate and the construction and/or remodeling of a building to house offices, and has published notice of the proposed action and has held a hearing thereon;

NOW THEREFORE, be it resolved by the Board of Supervisors of Mitchell County, Iowa, as follows:

Section 1. It is hereby determined that the County may enter into the loan agreement.

Section 2. All resolutions and orders or parts thereof in conflict with provisions of this resolution to the extent of such conflict, are hereby repealed.

Section 3. This resolution shall be in full force and effect immediately upon its adoption and approval as provided by law.

Passed and approved this 31st day of August, 2004

Chairperson - Board of Supervisors

ATTEST:

County Auditor

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