RESOLUTION NO. 838-12

Resolution to fix a date for a public hearing on a loan agreement in a principal amount not to exceed $6,500,000

WHEREAS, Mitchell County, Iowa (the "County"), acting by and through its Board of Supervisors, proposes to enter into a loan agreement (the "Loan Agreement") and borrow money in a principal amount not to exceed $6,500,000, pursuant to the authority of Chapter 331 of the Code of Iowa, for the purpose of paying the cost, to that extent, of undertaking a project in the Mitchell County Urban Renewal Area consisting of demolishing the existing County Courthouse facility and constructing, furnishing and equipping a replacement County Courthouse and the County desires to institute proceedings to enter into the Loan Agreement by causing a notice of such proposal to be published;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Mitchell County, Iowa, as follows:

Section 1. The Board shall meet on the 31st day of July, 2012, at the County Courthouse, 508 State Street, Osage, Iowa, at 8:45 o'clock a.m., at which time and place a hearing will be held and proceedings will be instituted and action taken to enter into the Loan Agreement.

Section 2. Dorsey & Whitney, LLP as Bond Counsel to the County, is hereby directed to arrange publication of notice of the proposed action on the Loan Agreement setting forth the amount and purpose thereof, the time when and place where the said meeting will be held by publication at least once and not less than 10 nor more than 20 days before the date of said meeting, in a legal newspaper which has a general circulation in the County. The notice shall be in substantially the form as shall be provided by Bond Counsel.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved July 10, 2012.

Robert G. Mansell
Chairperson

Attest:

Darrell Beach
County Auditor