

Resolution No.1994-14

INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF EIGHTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$18,500,000) GENERAL OBLIGATION SCHOOL BONDS OF WEAKLEY COUNTY, TENNESSEE

BE IT RESOLVED by the Board of County Commissioners of Weakley County, Tennessee that for the purpose of providing funds to finance the purchase of property for school purposes, purchase of sites for school buildings and facilities, and erecting, repairing, furnishing and equipping of and making additions and improvements to school buildings and facilities in and for the County, there shall be issued bonds of said County in the aggregate principal amount of \$18,500,000, which shall bear interest at a rate or rates not to exceed seven percent (7%) per annum, and which shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County.

BE IT FURTHER RESOLVED by the Board of County Commissioners of Weakley County, Tennessee that the County Clerk be, and she is, hereby directed and instructed to cause the foregoing initial resolution relative to the issuance of \$18,500,000 general obligation school bonds to be published in full in a newspaper having a general circulation in the County, for one issue of said paper followed by the statutory notice, to-wit:

N O T I C E

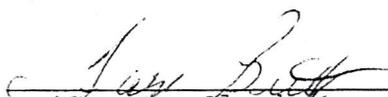
The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the County shall have been filed with the County Clerk protesting the issuance of the bonds, such bonds will be issued as proposed.

Faye Butts, County Clerk

Thereupon, the County Executive declared said resolution to have been duly and regularly adopted and said resolution was signed and approved by the County Executive and County Clerk in open meeting.


County Executive

ATTEST:


County Clerk