

RESOLUTION NO. 2003-3

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FORT
BRANCH, INDIANA, ESTABLISHING ITS INTENT TO REIMBURSE
CERTAIN PRELIMINARY COSTS FROM THE PROCEEDS OF BONDS**

WHEREAS, the Town of Fort Branch, Indiana (the "Town"), expects to incur preliminary costs and expenses in connection with the acquisition, construction, installation and equipping of certain improvements and extensions to the sewage works of the Town (the "Project"); and

WHEREAS, the Town expects such preliminary costs and expenses relating to the Project to be reimbursed by sewage works revenue bonds issued by the Town, in an aggregate principal amount not to exceed Six Hundred Seventy-One Thousand Seven Hundred Dollars (\$671,700) (the "Bonds"); and

WHEREAS, certain preliminary expenses related to the Project have been or will be incurred by the Town prior to the issuance and delivery of the Bonds; and

WHEREAS, the Town Council of the Town (the "Town Council") desires to express its intention to reimburse such expenditures as have been or may be incurred prior to the issuance of the Bonds, pursuant to Indiana Code 5-1-14-6 and in compliance with Section 1.150-2 of the U. S. Treasury Regulations promulgated by the Internal Revenue Service (the "Treasury Regulations");

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF FORT BRANCH, INDIANA, AS FOLLOWS:

1. The Town Council hereby declares that it reasonably expects to reimburse with the proceeds of the Bonds expenditures for the Project made by the Town prior to the

issuance of the Bonds during the period beginning on the date sixty (60) days prior to the date of this Resolution until the date of issuance of the Bonds, which expenditures are expected to be paid initially from other legally available funds of the Town.

2. The Town Council hereby declares that this Resolution is being adopted for purposes of evidencing compliance with Indiana Code 5-1-14-6 and Section 1.150-2 of the Treasury Regulations.

3. This Resolution shall be effective upon its passage by the Town Council and execution by the President of the Town Council, in accordance with procedures as required by law.

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PASSED AND ADOPTED by the Town Council of the Town of Fort Branch,
Indiana, this 9th day of April, 2003.

TOWN COUNCIL OF THE TOWN OF
FORT BRANCH, INDIANA

Presiding Officer

ATTEST:

Clerk-Treasurer

Presented by me to the President of the Town Council of the Town of Fort Branch
on the 9th day of April, 2003, at _____ o'clock __.m.

Clerk-Treasurer

This Resolution approved and signed by me on the ____ day of April, 2003, at
_____ o'clock __.m.

President of the Town Council

Signed by Council
President and attested
by Connie; return all
three with Res./Ord.
Signature pages