

RESOLUTION NO. 15-8

**A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A LOAN CONTRACT WITH PEOPLES NATIONAL BANK FOR REFINANCING OF THE MUNICIPAL BUILDING AND FIRE STATION LOAN AGREEMENTS AND DECLARING AN EMERGENCY.**

**WHEREAS**, the Village of New Lexington has determined the need to refinance the Loan Agreements for the Municipal Building and Fire Station.

**NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE AUTHORITY OF THE VILLAGE OF NEW LEXINGTON, OHIO AS FOLLOWS:**

**Section 1:**

The Mayor or his designee is hereby authorized to refinance and enter into a loan contract with Peoples National Bank for an amount not to exceed the balance of the two existing loans for the Municipal Building and Fire Station on such terms and conditions as deemed appropriate by the Mayor and Finance Director.

**Section 2.**

This Resolution is hereby declared to be an emergency measure necessary to meet the requirements of the existing loan agreements and shall take effect from and immediately after its passage and approval by the Mayor.

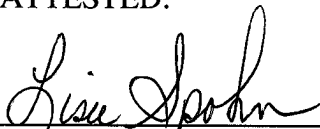
Adopted on: 8-10-15

  
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President of Council

APPROVED:

  
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Mayor

ATTESTED:

  
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Clerk