

RESOLUTION 06-017

RESOLUTION TO APPROVE GEORGIA ENVIRONMENTAL FACILITIES
AUTHORITY TO FINANCE \$1,383,600 FOR INTERIM
FINANCING OF WATER SYSTEM

Recipient: Clay County Board of Commissioners

Loan Number: 2006-C29WS

At a duly called meeting of the governing body of the Borrower identified above, (the "Borrower") held on the 15th day of August 2006, the following resolution was introduced and adopted.

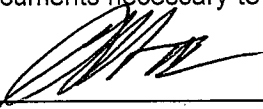
WHEREAS, the governing body of the Borrower has determined to borrow not to exceed \$1,383,600 from Georgia Environmental Facilities Authority (the "Lender") to finance a portion of the costs of acquiring, constructing, and installing the environmental facilities described in Exhibit A to the Hereinafter defined Loan Agreement (the "Project"), pursuant to the terms of a Loan Agreement (the "Loan Agreement") between the Borrower and the Lender, the form of which has been presented to this meeting; and

WHEREAS, the Borrower's obligation to repay the loan made pursuant to the Loan Agreement will be evidenced by a Promissory Note (the "Note") of the Borrower, the form of which has been presented to this meeting;

NOW, THEREFORE, BE IT RESOLVED by the governing body of the Borrower that the forms, terms, and conditions and the execution, delivery, and performance of the Loan Agreement and the Note are hereby approved and authorized.

BE IT FURTHER RESOLVED by the governing body of the Borrower that the terms of the Loan Agreement and the Note (including the interest rate provisions, which shall be as provided in the Note) are in the best interests of the Borrower for the financing of the Project, and the governing body of the Borrower, designates and authorizes the following persons to execute and delivery, and to attest, respectively, the Loan Agreement, the Note, and any related documents necessary to the consummation of the transactions contemplated by the Loan Agreement.

GERALD V. ANDERSON III
(Name of Person to Execute Documents)

 Chairman
(Title)

Pamela WARD
(Name of Person to Attest Documents)

County Administrator
(Title)

PASSED AND ADOPTED after first and only reading this 15th day of August, 2006.

BOARD OF COMMISSIONERS OF CLAY COUNTY, GEORGIA

BY: 
Gerald Von Anderson III, Chairman

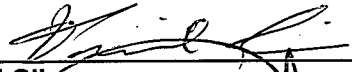
Yea Nay

By: Willie McCoy
Willie McCoy, Vice Chairman

Yea Nay

BY: David Shivers
David Shivers

Yea Nay

BY: 
Daniel Giles

Yea

Nay

BY: 
Barry Waters

Yea

Nay

CLERK'S CERTIFICATE

I, the undersigned Clerk of the Board of Commissioners of Clay County, keeper of the records and seal thereof, hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Board of Commissioners of Clay County in public meeting assembled on August 15, 2006, the original of which resolution has been entered in the official records of said political subdivision under my supervision and is in my official possession, custody and control. The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect.


Teresa Smith, County Clerk

(SEAL)