

Resolution No. 12-08

RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$2,570,000  
GENERAL OBLIGATION PROMISSORY NOTES

WHEREAS the Town of Liberty Grove, Door County, Wisconsin (the "Town"), is presently in need of approximately \$2,570,000 for public purposes, including paying the costs of an addition to the town Hall, sewer and stormwater improvements, fire station remodeling, land acquisition for a park, sidewalk improvements, engineering costs related to the proposed marina project and other 2008 and 2009 capital improvements projects; and

WHEREAS it is desirable to borrow said funds through the issuance of promissory notes pursuant to Section 67.12(12), Wis. Stats.;

NOW, THEREFORE, BE IT RESOLVED that:

1. The Town shall issue General Obligation Promissory Notes in an amount of approximately \$2,570,000 (the "Notes") for the purposes above specified.
2. The sale of the Notes shall be negotiated with Robert W. Baird & Co. Incorporated, and the terms of the Notes, including the principal amount, dating, interest rates, maturity schedule and other details with respect to the Notes, shall be subject to approval by subsequent resolution of the Town Board.
3. The Town Clerk shall cause an Official Statement concerning this issue to be prepared by the Town's financial consultant, Robert W. Baird & Co. Incorporated. The appropriate Town officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

Passed this 6th day of August, 2008.

Approved this 6th day of August, 2008.

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Chairperson

Attest:

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Town Clerk