

**Town of Liberty Grove  
Resolution 2-20  
Borrowing of Funds for Fire Department Rescue Truck**

**WHEREAS**, the Town of Liberty Grove, Door County, Wisconsin is presently in need of funds in the amount of \$564,373.33 for the purpose of purchase of a Fire Department rescue truck, and

**WHEREAS**, the Town Board deems it necessary and in the best interests of the Town that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, the sum of \$500,000.00 be borrowed for such purpose upon the terms and conditions hereinafter set forth:

**BE IT HEREBY RESOLVED**, that for the purpose hereinabove set forth the Town, by its Chairperson, Administrator and Clerk/Treasurer, pursuant to Section 67.12(12), Wis. Stats. borrow from Nicolet Bank (lender), the sum of \$500,000.00, and to evidence such indebtedness, said Chairperson, Administrator and Clerk/Treasurer shall make, execute and deliver to the lender for and on behalf of the Town the promissory note of the Town to be dated February \_\_, 2020, in said principal with the interest fixed at the rate of 3.36 percent per annum and payable as detailed in the attached amortization schedule.

A copy of the promissory note shall be attached to this resolution.

Dated this 7<sup>th</sup> day of February, 2020.

Adopted at a properly noticed Town Board meeting on February 7, 2020.

Board members voting aye: \_\_\_\_\_ Board members voting nay: \_\_\_\_\_

*I, Anastasia P. Bell, Clerk/Treasurer of the Town of Liberty Grove, Door County Wisconsin hereby certify that the above is a true and correct copy of a resolution which was adopted at a properly noticed meeting of the Liberty Grove Town Board on the 7<sup>th</sup> day of February 2020.*

*Dated this 7<sup>th</sup> day of February 2020*

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*Anastasia P. Bell, Clerk/Treasurer*