

The County Legislative Body of Loudon County, Tennessee, met in a called session on January 5, 1981, at 9:00 o'clock a.m. for the following purpose to consider and take action on a Resolution amending the Resolution adopted September 8, 1980, authorizing the issuance and sale of \$576,500 capital outlay notes of Loudon County, Tennessee.

It was moved by Commissioner J. J. Blair and seconded by Commissioner Bart Eldridge that the Resolution be amended. Upon Roll Call vote all present voted Aye. Commissioner J. G. Hudson was absent. Resolution being attached hereto as Resolution No. 1-81, Exhibit H.

After the above business was transacted the commission adjourned itself into a workshop; at the conclusion of which the commission was to re-convene at 9:00 a.m. January 12, 1981.

William H. Russell
COUNTY JUDGE

Riley Wampler
COUNTY CLERK

JANUARY 5, 1981

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PUBLIC NOTICE

Take notice that, pursuant to Section 8-44-103, Tennessee Code Annotated, the County Legislative Body of Loudon County, Tennessee, will meet in regular public session on January 5, 1981 at 9 o'clock A.M. at the regular meeting place for the following purposes:

1. To consider and take action on a resolution amending the resolution adopted September 8, 1980 authorizing the issuance and sale of \$576,500 Capital Outlay Notes of Loudon County, Tennessee.
2. To transact any other business that may properly come before said Body.

William H. Russell
County Judge

The County Legislative Body of Loudon County, Tennessee, met in regular public session at its regular meeting in the Courthouse at 9 o'clock A.M., on January 5, 1981 with WILLIAM RUSSELL, County Judge, RILEY D. WAMPLER, County Clerk, and the following named Commissioners present, to wit:

Absent:

The following resolution was then introduced by Bledsoe, seconded by Eldridge, and after due deliberation, was adopted by the following vote:

Aye:

Nay:

RESOLUTION amending a resolution adopted on September 8, 1980 authorizing the issuance and sale of \$576,500 Capital Outlay Notes of Loudon County, Tennessee.

WHEREAS this County Legislative Body did on September 8, 1980 adopt a resolution entitled:

RESOLUTION authorizing the issuance of \$576,500 Capital Outlay Notes of Loudon County, Tennessee, providing the details thereof authorizing the sale thereof.

WHEREAS it is now necessary to amend said resolution in certain respects:

NOW, THEREFORE, Be It Resolved by the County Legislative Body of Loudon County, Tennessee as follows:

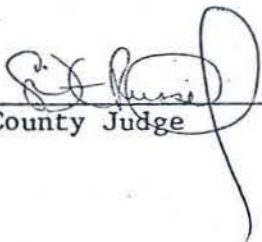
Section 1. That Section 1 of the resolution adopted on September 8, 1980 and referred to in the preamble hereto is hereby amended to read as follows:

Section 1. For the purpose of providing funds for Loudon County's matching share of the purchase of land, pursuant to authority granted by Section 5-10-501 of the Tennessee Code Annotated, as amended, there shall be issued the negotiable notes of said county in the principal amount of \$576,500. Said notes shall be designated "Capital Outlay Notes", shall be dated January 15, 1981, or from the date the notes are executed, shall be in such denomination as may be agreed upon by the County Judge and the purchaser, shall be numbered serially beginning with the Number 1 and shall be callable on January 15, 1983 or any interest payment date thereafter at par and accrued interest to the date of redemption. Said notes shall bear interest semiannually from the date thereof until paid at a rate not exceeding ten per cent (10%) per annum, to be determined at the time of sale thereof, payable not to exceed seven years. Both principal and interest on said notes shall be payable in lawful money of the United States of America, at _____

Section 2. If any section, paragraph, or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

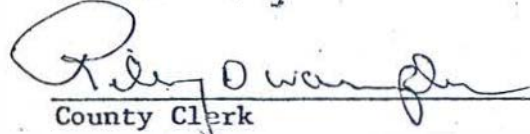
Section 3. The resolution adopted on September 8, 1980, as herein amended, is hereby ratified and confirmed. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution, are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 5th day of January, 1981.



County Judge

Attest:



County Clerk

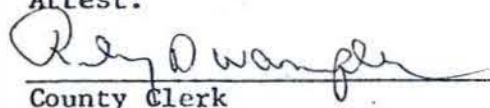
(Other Business)

Pursuant to motion duly made and carried, the meeting adjourned.



County Judge

Attest:

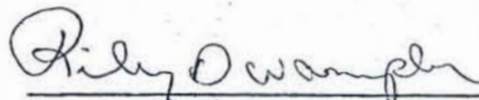


County Clerk

STATE OF TENNESSEE)
)
COUNTY OF LOUDON)

I, the undersigned, hereby certify that I am the duly qualified and acting County Clerk of Loudon County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of the meeting of the County Legislative Body of Loudon County, Tennessee held on January 5, 1981; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to the adoption of a resolution amending a resolution authorizing the issuance and sale of \$576,500 Capital Outlay Notes of the County dated September 8, 1980.

WITNESS my official signature and the seal of the County this 5th day of January, 1981.



County Clerk

(S E A L)

Proposed
\$576,500
City of Loudon, Tennessee
Land Acquisition Capital Outlay Notes
Dated January 15, 1981

<u>Maturity</u>	<u>Principal</u>	<u>Interest @ 8%</u>	<u>Total</u>
1-15-81	\$ -0-	\$46,120	\$ 46,120
1-15-82	-0-	46,120	46,120
1-15-83	100,000	46,120	146,120
1-15-84	125,000	38,120	163,120
1-15-85	150,000	28,120	178,120
1-15-86	201,500	16,120	217,620

ESTIMATED BUDGET FOR BLAIR BEND
INDUSTRIAL PARK
JCH No. 580-5-28 (239)

<u>Acct.</u> <u>No.</u>		<u>Dr.</u>	<u>Cr.</u>
340 17100	Estimated Revenue	\$525,000.00	
	Local Share	\$105,000.00	
33100	ARC Grant	420,000.00	
340 24110	Appropriations		\$525,000.00
49510 464	Railway and Appurtenances	\$237,299.75	
49510 514	Utilities and Appurtenances	33,182.23	
49510 435	Engineering Design/Inspection	89,000.00	
49510 438	Administration/ Legal Expenses	9,000.00	
49510 639	Contingencies	156,518.02	

To set up ARC Grant-JCH No. 580-5-28

HUD

<u>Acct.</u> <u>No.</u>		<u>Dr.</u>	<u>Cr.</u>
320 17100	Estimated Revenue	\$500,000.00	
320 33110	HUD Grant B-80 DN-47-0075		
320 24100	Appropriations		\$500,000.00
46640	Relocation Payments and Assistance	\$140,000.00	
46551	Rehabit of Private Properties	\$234,000.00	
46100	General Adm.	\$ 40,000.00	
46520	Acquisition of Real Property	\$ 70,000.00	
46590	Disposition	5,000.00	
46550	Clearance Activities	11,000.00	

To set up second phase of HUD Grant