

LOUDON COUNTY COMMISSION

REGULAR MEETING

December 4, 2000

1. Public Hearing
2. Opening of Meeting
3. Roll Call
4. Motion **passed** to adopt agenda
5. Motion **passed** to adopt minutes of November 6, 2000 County Commission Meeting
6. Audience Comments on Agenda Items
7. Audience Comments on Non-Agenda Items
8. Motion **passed** to adopt 2001 County Commission Meeting dates
Exhibit A
9. Motion **passed** to adopt a resolution authorizing the issuance of rural school bonds
Resolution # 120400, Exhibit B
10. Motion **passed** to rezone property located at 4033 Hall Road
Resolution # 120400, Exhibit C
11. Motion **passed** to adopt a resolution consenting to the issuance by Monroe County of water revenue and tax bonds
Resolution # 120400, Exhibit D
12. Motion **failed** to adopt a resolution regarding the parcels in the Eaton Forest Special Sewer District
13. Motion **passed** to approve \$250 to settle the Mottern case
14. Building Commissioner's reports
15. Motion **passed** to approve the transfer of surplus vehicles from the Sheriff's Department
16. Notaries approved
17. Adjournment

**LOUDON COUNTY COMMISSION
STATE OF TENNESSEE
COUNTY OF LOUDON**

December 4, 2000

6:00 P.M.

PUBLIC HEARING

(1)
Public
Hearing

- 1) Rezoning request for property located at 4033 Hall Road, referenced by Tax Map 20, a portion of Parcel 11.00, located in the Fifth Legislative District, From A-1, Agriculture-Forestry District, to C-1, Rural Center District
No one came forward to speak.

REGULAR MEETING

(2)
Opening Of
Meeting

BE IT REMEMBERED that the Board of Commissioners of Loudon County convened in regular session in Loudon, Tennessee on the 4th day of December 2000.

The **Honorable Roy Bledsoe** called the meeting to order.

Sheriff Tim Guider opened Court and led the Pledge of Allegiance to the Flag of the United States of America. Mr. Howard Luttrell gave the invocation.

(3)
Roll Call

Present were the following Commissioners: **Randolph, Thomas, Jenkins, Maples, Bledsoe, Masingo, Duff, Park and Harold.** (9)

Thereupon **Chairman Bledsoe** announced the presence of a quorum. Also present was the **Honorable George Miller, County Executive and County Attorney Harvey Sproul.**

(4)
Agenda
Adoption

Chairman Bledsoe requested the December 4, 2000 agenda be adopted.

A **motion** was made by **Commissioner Randolph** with a second by **Commissioner Harold** to adopt the agenda as presented.

Upon voice vote the motion **passed** unanimously.

(5)
Minutes
adopted for
November 6,
2000

Chairman Bledsoe requested the November 6, 2000 County Commission Meeting minutes be approved and accepted.

A **motion** was made by **Commissioner Jenkins** with a second by **Commissioner Thomas** to approve the Minutes of the November 6, 2000 County Commission Meeting.

Upon voice vote the motion **passed** unanimously.

(6)
Audience
Comments on
Agenda Items

Chairman Bledsoe asked for any visitor wishing to address the commission regarding items on the planned agenda to come forward.

No one came forward to speak.

(7)
Audience
Comments on
Non-Agenda
Items

Chairman Bledsoe asked for any visitor wishing to address the commission regarding items not on the agenda.

No one came forward to speak.

Thereupon no other visitors wished to address the commission, **Chairman Bledsoe** requested **Executive Miller** to continue with the agenda items.

Executive Miller requested consideration of adopting the 2001 County Commission meeting dates.

A motion was made by **Commissioner Harold** with a second by **Commissioner Masingo** to approve the 2001 County Commission meeting date as presented.

Upon voice vote the motion passed.

Exhibit A

Nancy Richesin, Loudon County Finance Director, requested consideration of adopting A Resolution Authorizing The Issuance Of Not To Exceed \$12,000,000 Rural School Bond Anticipation Note, Series 2000 Of Loudon County, Tennessee, Providing The Details Thereof, Authorizing The Sale Thereof, And Providing For The Levy Of A Tax For The Payment Of Principal Thereof And Interest Thereon

A motion was made by **Commissioner Duff** with a second by **Commissioner Park** to adopt this resolution.

Upon roll call vote the following commissioners voted Aye: **Randolph, Thomas, Jenkins Maples, Masingo, Bledsoe, Duff, Park and Harold: (9).**

Thereupon the chairman announced the motion **Passed. (9-0)**

Resolution # 120400, Exhibit B

Mr. Russ Newman, Office of Planning and Community Development, requested discussion and possible action on the following item referred to the County Commission by the Planning Commissions:

- 1) Rezoning request for property located at 4033 Hall Road, referenced by Tax Map 20, a portion of Parcel 11.00, located in the Fifth Legislative District, From A-1, Agriculture-Forestry District, to C-1, Rural Center District

A motion was made by **Commissioner Duff** with a second by **Commissioner Park** to rezone this property.

Upon voice vote the motion passed unanimously.

Resolution # 120400, Exhibit D

Attorney Sproul requested consideration to adopt A Resolution Consenting To The Issuance By Monroe County Of Its Water Revenue And Tax Bond, Series 2000, Which Pledges The Revenues Of The Tellico Area Services System Owned Jointly By Monroe County And Loudon County, Tennessee

A motion was made by **Commissioner Masingo** with a second by **Commissioner Jenkins** to adopt this resolution.

Upon voice vote the motion passed unanimously.

Resolution # 120400, Exhibit C

Attorney Sproul requested consideration to adopt Resolution Amending Resolution No. 091100-R By Adding Parcel 11-121.11 To, And Deleting Parcels 11P-A-7 And 11-93.02 From, The Eaton Forest Special Sewer District Assessable Parcels

A motion was made by **Commissioner Park** with a second by **Commissioner Duff** to adopt this resolution if the property owner who wished to divide his property into two assessable/buildable parcels has complied with the proper procedures to do so and if he has not, the parcels will be combined which will delete a parcel from the list.

Upon roll call vote the following commissioners voted Aye: **Thomas, Masingo and Bledsoe (3).**

The Following Commissioner voted Nay: **Maples, Jenkins, Duff, Park and Harold (5).**

The following Commissioner abstained: **Randolph (1)**

Thereupon the chairman announced the motion **Failed. (3-5-1)**

(8)
2001 County
Commission
Meeting dates

(9)
Issuance of rural
school bonds

(10)
Rezoning of
property at 4033
Hall Rd.

(11)
Consent for
Monroe County

(12)
Parcels in Eaton
Forest

Attorney Sproul reported that he is still in negotiations to try to settle the Loudon County v. Robert Mottern case. **Attorney Sproul** requested an additional \$250 to attempt to settle this case.

(13)
Mottern case
settlement

A **motion** was made by **Commissioner Duff** with a second by **Commissioner Masingo** to approve the request for \$250 to settle this case.

Upon roll call vote the following commissioners voted **Aye: Randolph, Thomas, Maples, Jenkins, Masingo, Bledsoe, Duff and Harold (8).**

The Following Commissioner voted **Nay: Park (1).**

Thereupon the chairman announced the motion **Passed. (8-1)**

Chris West, Deputy Building Commissioner, reported the totals for November 2000.

Permits issued: 32 Est. Value: \$1,601,500

Amount collected: \$2,700.40 Est. New taxes: \$8,446

Permits issued in the month of November 1999 were 44.

(14)
Building
Commissioner's
report

Commissioner Thomas, Chairman of the Purchasing Committee, reported the recommendation by the committee for the transfer of two surplus vehicles from the Sheriff's Department which have been requested to be the best two known vehicles with the twelve surplus vehicles having less mechanical related problems are as follows:

One vehicle to the Juvenile Department, one vehicle to the County Executive's Office to be used by the County Commission when requested, the secretary of the County Executive and the office of Central Accounting. Two of the other surplus vehicles to be sold the City of Loudon at a fair market value. All other vehicles are to be sold at auction.

A **motion** was made by **Commissioner Thomas** with a second by **Commissioner Park** to approve this recommendation.

Upon roll call vote the following commissioners voted **Aye: Randolph, Thomas, Jenkins Maples, Masingo, Bledsoe, Duff, Park and Harold: (9).**

Thereupon the chairman announced the motion **Passed. (9-0)**

(15)
Transfer of
surplus vehicles

Commissioner Masingo requested consideration of approving the following Notary applications:

Chad M. McDowell

Doyle E. Arp

Samantha A Humphreys

Susan K. Goodwin

Betty A. Collier

A **Motion** was made by **Commissioner Masingo** with a second by **Commissioner Duff** to approve these notary applications.


The motion **Passed** unanimously upon voice vote.

(16)
Notaries
Approved

There being no further business, a **Motion** being duly made and seconded, the December 4, 2000 meeting stood adjourned at 7:15 p.m.

(17)
Adjournment

ATTEST:


COUNTY COURT CLERK


CHAIRMAN


COUNTY EXECUTIVE

EXHIBIT A

2001 COUNTY MEETINGS

JANUARY	8	6:00 p.m. COUNTY COMMISSION
	22	BUDGET, CAPITAL PROJECTS, WORKSHOP
FEBRUARY	5	6:00 p.m. COUNTY COMMISSION
	26	BUDGET, CAPITAL PROJECTS, WORKSHOP
MARCH	5	6:00 p.m. COUNTY COMMISSION
	19	BUDGET, CAPITAL PROJECTS, WORKSHOP
APRIL	2	6:00 p.m. COUNTY COMMISSION
	16	BUDGET, CAPITAL PROJECTS, WORKSHOP
MAY	7	6:00 p.m. COUNTY COMMISSION
	21	BUDGET, CAPITAL PROJECTS, WORKSHOP
JUNE	4	6:00 p.m. COUNTY COMMISSION
	18	BUDGET, CAPITAL PROJECTS, WORKSHOP
	25	6:00 p.m. COUNTY COMMISSION
JULY	16	BUDGET, CAPITAL PROJECTS, WORKSHOP
AUGUST	6	6:00 p.m. COUNTY COMMISSION
	20	BUDGET, CAPITAL PROJECTS, WORKSHOP
SEPTEMBER	10	6:00 p.m. COUNTY COMMISSION
	17	BUDGET, CAPITAL PROJECTS, WORKSHOP
OCTOBER	1	6:00 p.m. COUNTY COMMISSION
	15	BUDGET, CAPITAL PROJECTS, WORKSHOP
NOVEMBER	5	6:00 p.m. COUNTY COMMISSION
	19	BUDGET, CAPITAL PROJECTS, WORKSHOP
DECEMBER	3	6:00 p.m. COUNTY COMMISSION
	17	BUDGET, CAPITAL PROJECTS, WORKSHOP

Resolution No. 120400-B

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$12,000,000 RURAL SCHOOL BOND ANTICIPATION NOTE, SERIES 2000 OF LOUDON COUNTY, TENNESSEE, PROVIDING THE DETAILS THEREOF, AUTHORIZING THE SALE THEREOF, AND PROVIDING FOR THE LEVY OF A TAX FOR THE PAYMENT OF PRINCIPAL THEREOF AND INTEREST THEREON.

WHEREAS, Loudon County, Tennessee (the "County") owns and operates a public school system in and for the County; and

WHEREAS, it is now necessary that the County obtain funds in the amount not to exceed \$12,000,000 for the purpose of financing certain necessary improvements to the school system; and

WHEREAS, the County is authorized by Title 9, Chapter 21; Title 12, Chapter 10 and Title 49, Chapter 3, Tennessee Code Annotated, to issue bonds to finance the costs associated with the acquisition, design, development, construction, extension, improvement, furnishing, equipping and rehabilitation of buildings for the County's public school system; and

WHEREAS market conditions are such that it is not deemed desirable at this time to sell bonds for such purpose; and

WHEREAS, by Title 9, Chapter 21, Tennessee Code Annotated, and more particularly Parts 1, 4 and 5 thereof, counties are authorized, after approval by the state director of local finance, to issue and sell interest-bearing bond anticipation notes for all purposes for which bonds can be issued by counties for public improvement projects as defined in Title 9, Chapter 21; Title 12, Chapter 10 and Title 49, Chapter 3, Tennessee Code Annotated; and

WHEREAS it is now necessary to issue such notes in the amount of not exceeding \$12,000,000;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LOUDON COUNTY, TENNESSEE AS FOLLOWS:

Section 1. Definitions. For all purposes of this Resolution, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Section shall have the meanings set forth below, and shall include the plural as well as the singular.

"Act" shall mean Title 9, Chapter 21, Tennessee Code Annotated, and more particularly parts 1, 4, and 5 thereof.

"Bond Anticipation Notes" or "Notes" shall mean one or more of the Rural School Bond Anticipation Notes, Series 2000 authorized to be issued by the terms of this Resolution.

"Code" shall mean the Internal Revenue Code of 1986.

"County" shall mean Loudon County, Tennessee.

"Governing Body" shall mean the Board of County Commissioners of the County, acting as the county legislative body of the County, or such other council, board, commission or body, by whatever name known, which shall succeed to its power.

Section 2. Authority. In anticipation of the proceeds of a like principal amount of bonds, loans or other forms of indebtedness to be issued by the County, the notes herein authorized shall be issued pursuant to Section 9-21-501 to 9-21-505, inclusive of Tennessee code Annotated, as amended, and other applicable provisions of law.

Section 3. Authorization and Terms of Notes. For the purpose of obtaining funds to pay certain costs associated with the acquisition of land for, and the design, development, construction, extension, renovation, improvement, furnishing, equipping and rehabilitation of buildings for the County's public schools and for the purpose of paying the expenses for the

issuance of the notes, there shall be issued the bond anticipation notes of said county in the principal amount of not exceeding \$12,000,000. Said notes shall be designated "Rural School Bond Anticipation Notes, Series 2000" or such other designation that the County Executive deems proper. Each Note shall be dated as of the date of its issuance and delivery, or such earlier date as may be agreed upon by the County Executive and the purchaser or purchasers of the Notes, shall be of such denomination as may be agreed upon by the County Executive and the purchaser of such Note, shall be numbered serially, beginning with the number one and shall mature not later than the second anniversary of their date of issuance and delivery. The maximum term of the Notes, as set forth above, does not exceed the reasonably expected economic life of the project being financed with the proceeds of the Notes, which is not less than two (2) year.

Section 4. Interest; Payment Provisions. The Notes shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, at such rate or rates as may be agreed upon by the County Executive and the purchaser of the Notes, but not to exceed the statutory limit allowed by the laws of Tennessee (computed upon the basis of a 360-day year of twelve 30-day months), being payable semi-annually or annually (as may be agreed upon by the County Executive and the purchasers of the Notes) from the date of the Notes until the principal amount shall have been fully paid. Interest on each Note shall be paid by check or warrant of the County to the person in whose name such Note is registered at the close of business on the 15th day next preceding the interest payment date. The principal of and premium (if any) on the Notes shall be payable in lawful money of the United States of America at the office of the County Trustee of the County at the County Courthouse in Loudon, Tennessee.

Section 5. Note Registrar. The County Executive is hereby designated as the Note

Registrar unless an alternative or successor is designated hereunder.

Section 6. Executive; Authentication. The Notes shall be executed on behalf of the County with the manual or facsimile signature of its County Executive and attested with the manual or facsimile signature of its County Clerk and shall have impressed or imprinted thereon the corporate seal of the County or a facsimile thereof. In case any officer whose signature shall appear on any Note shall cease to be such officer before the delivery of such Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Notes shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Note Registrar as authenticating agent of the County and showing the date of authentication. No Note shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been fully executed by the Note Registrar by manual signature, and such certificate of authentication upon any such Note shall be conclusive evidence that such Note has been authenticated and delivered under this Resolution. The certificate of authentication on any Note shall be deemed to have been executed by the Note Registrar if signed by an authorized officer of the Note Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Notes issued hereunder.

Section 7. Registration of Notes; Persons Treated as Owners. The County shall cause books (the "Note Register") for the registration and for the transfer of the Notes as provided in this Resolution to be kept at the office of the Note Registrar, which is hereby constituted and appointed the registrar of the County. Upon surrender for transfer of any Note at the office of the Note

Registrar duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Note Registrar duly executed by, the registered owner or his attorney duly authorized in writing, the County shall execute and the Note Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Note or Notes of the same maturity or authorized denominations, for a like aggregate principal amount. Any fully registered Note or Notes may be exchanged at said office of the Note Registrar for a like aggregate principal amount of Note or Notes of the same maturity of other authorized denominations. The execution by the County of any fully registered Note shall constitute full and due authorization of such Note and the Note Registrar shall thereby be authorized to authenticate, date and deliver such Note. The Note Registrar shall not be required to transfer or exchange any Note during the period of fifteen days next preceding any interest payment date on such Note, nor to transfer or exchange any Note after notice calling such Note for redemption has been mailed nor during the period of fifteen days next preceding mailing of a notice of redemption of any Notes.

The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Note shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Notes, but the County or the Note Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Notes except in the case of issuance of a Note or Notes for the unredeemed portion of a Note surrendered for redemption.

Section 8. Redemption. The Notes shall be subject to redemption prior to maturity at any time at the option of the County as a whole, or in part in integral multiples of \$5000 in inverse order of their maturity (less than all of the Notes of a single maturity to be selected by the Note Registrar) at the principal amount thereof and accrued interest to the date of redemption; provided, that with the consent of the original purchaser of any Note, the County Executive may determine at the time of sale thereof that such Note shall not be subject to redemption or may determine an alternative redemption date other than that specified above.

The Notes shall be redeemed only in the principal amount of \$5000 each and integral multiples thereof. The County shall, at least 45 days prior to the redemption date (unless a shorter notice shall be satisfactory to the Note Registrar) notify the Note Registrar of such redemption date and of the principal amount of Notes to be redeemed. For purposes of any redemption of less than all of the outstanding Notes of a single maturity, the particular Notes or portions of Notes to be redeemed shall be selected not more than 60 days prior to the redemption date by the Note Registrar from the outstanding Notes of the longest maturity then outstanding by such method as the Note Registrar shall deem fair and appropriate, and which may provide for the selection for redemption of Notes or portions of any Note in principal amounts of \$5000 and integral multiples thereof. The Note Registrar shall promptly notify the County in writing of the Notes or portions of Notes selected for redemption and, in the case of any Note selected for partial redemption, the principal amount thereof to be redeemed.

Section 9. Redemption Procedure. Unless waived by any holder of Notes to be redeemed, notice of the call for any such redemption shall be given by the Note Registrar on behalf of the County by mailing the redemption notice by first class mail at least thirty days and not more than

sixty days prior to the date fixed for redemption to the registered owner of the Note or Notes to be redeemed at the address shown on the Note Registrar or at such other address as is furnished in writing by such registered owner to the Note Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Notes are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Notes to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Note or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and
- (5) the place where such Notes are to be surrendered for payment of the redemption price, which place of payment shall be the office of the Note Registrar.

Prior to any redemption date, the County shall deposit with the Note Registrar an amount of money sufficient to pay the redemption price of all the Notes or portions of Notes which are to be redeemed on that date.

Notice of redemption having been given as aforesaid, the Notes or portions of Notes so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the County shall default in the payment of the redemption price) such Notes or portions of Notes shall cease to bear interest. Upon surrender of such Notes for redemption in accordance with said notice, such Notes shall be paid by the Note

Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Note, there shall be prepared for the registered owner a new Note or Notes of the same maturity in the amount of the unpaid principal. All Notes which have been redeemed shall be canceled and destroyed by the Note Registrar and shall not be reissued.

Section 10. Form of Notes. The Notes, the certificate of authentication to be endorsed thereon and the form of assignment are all to be in substantially the following forms with necessary and appropriate variations, omissions and insertions as permitted or required by this Resolution:

Section 11. Levy of Taxes. For the purpose of providing funds with which to pay the interest accruing on said Notes and the principal thereof at maturity, there shall be and there is hereby levied upon all taxable property in the County lying outside the corporate limits of the City of Lenoir City, in addition to all other taxes, a direct annual tax for each of the years while said Notes or any of them, shall be outstanding, in an amount sufficient for that purpose. Principal and interest falling due at any time when there shall be insufficient funds on hand from such tax levy shall be paid from the current funds of the County and reimbursement therefor shall be made out of taxes hereby provided to be levied when the same shall have been collected.

Section 12. Qualified Tax-Exempt Obligations. To the extent it may lawfully do so, the County hereby designates the Notes as "qualified tax-exempt obligations" within the meaning of and pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Section 13. Approval by State Director of Local Finance. None of the Notes authorized hereunder shall be issued and sold unless they shall first have been approved by the State Director of Local Finance.

Section 14. Sale of Notes. The County Executive is authorized to negotiate the sale of said Notes to Cumberland Securities, Division of Morgan Keegan & Company, Inc. at not less than ninety-nine percent of par and at an interest rate not exceeding the statutory limit allowed by the laws of Tennessee, and no further action with respect to such sale shall be required of the Board of County Commissioners. On or before the sale date, the County Executive may elect to sell less than the full amount authorized, may sell the Notes in one or more emissions, may make corresponding adjustments in the maturity amounts and dates and may take whatever other action

that he deems necessary and in the best interest of the County provided it is not inconsistent with the requirements and terms of this resolution.

Section 15. Application of Note Proceeds. The proceeds from the sale of the Notes shall be applied for the purposes set forth in Section 2 hereof.

Section 16. No Arbitrage; Tax Exemption Certificate and Agreement; Notes to Remain in Registered Form. The County recognizes that the purchasers and holders of the Notes will have accepted them on, and paid therefor a price which reflects, the understanding that interest thereon is excludable from federal gross income of the owners thereof under laws in force at the time the Notes shall have been delivered. In this connection the County agrees that it shall take no action which may render the interest on any of the Notes includible in federal gross income of the owners thereof and that the principal proceeds of the sale of the Notes shall be devoted to and used with due diligence for the purposes for which the Notes are hereby authorized to be issued. The County agrees that, to the extent possible under state law, it will comply with whatever federal law is now in effect or which shall be adopted in the future which applies to the Notes and affects the tax-exempt status of the Notes.

The County Executive, the County Trustee, and the County Clerk of the County, or any of them, are hereby authorized to execute on behalf of the County a Tax Exemption Certificate and Agreement to assure the purchasers and owners of the Notes that the proceeds of the Notes will not be used in a manner which would or might result in the Notes being "arbitrage bonds" under Section 148 of the Code, or the regulations of the United States Treasury Department currently in effect or proposed. Such Tax Exemption Certificate and Agreement shall constitute a representation, certification and agreement of the County and no investment of Note proceeds or of

monies accumulated to pay the Notes herein authorized shall be made in violation of the expectations and covenants prescribed by said Tax Exemption Certificate and Agreement. Such Tax Exemption Certificate and Agreement shall constitute an agreement of the county to follow certain covenants which may require the County to take certain actions (including the payment of certain amounts to the United States Treasury) or which may prohibit certain actions (including the establishment of certain funds) under certain conditions as specified in such Tax Exemption Certificate and Agreement.

The County further recognizes that Section 149(a) of the Code requires the Notes to be issued and to remain in fully registered form in order that interest thereon is excludable from federal gross income of the owners thereof under laws in force at the time the Notes are delivered. In this connection, the County agrees that it will not take any action to permit the Notes to be issued in, or converted into, bearer or coupon form.

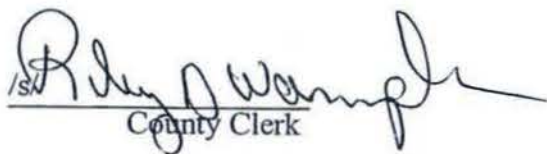
Section 17. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 18. Repeal of Conflicting Resolution and Effective Date. All 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 4th day of December, 2000.

/s/ 
Chairman

Attest:

/s/ 
County Clerk

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


County Executive

ATTEST:


County Clerk

STATE OF TENNESSEE)
COUNTY OF LOUDON)

I, Riley D. Wampler, hereby certify that I am the duly qualified and acting County Clerk of Loudon County, Tennessee (the "County"), and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the Board of County Commissioners of the County held on December 04, 2000; that these minutes were promptly and fully recorded and are open to public inspection; 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 a \$12,000,000 Rural School Bond Anticipation Note, Series 2000 of the County.

WITNESS my official signature and seal of said County this ____ day of ____, 2000.


County Clerk

(SEAL)

RESOLUTION NO. 120400-C

A RESOLUTION CONSENTING TO THE ISSUANCE BY MONROE COUNTY, TENNESSEE OF ITS WATER REVENUE AND TAX BOND, SERIES 2000, WHICH PLEDGES THE REVENUES OF THE TELlico AREA SERVICES SYSTEM OWNED JOINTLY BY MONROE COUNTY AND LOUDON COUNTY, TENNESSEE

WHEREAS, Monroe County, Tennessee, jointly with Loudon County, Tennessee (the "County") owns a waterworks system that is operated as the Tellico Area Service System ("TASS") by the Tellico Area Services Board, established pursuant to a intergovernmental agreement between Monroe County and Loudon County, Tennessee, dated December 3, 1970; and

WHEREAS, the Board of County Commissioners of the Monroe County has heretofore determined that it is necessary and advisable to authorize the issuance of a revenue and tax deficiency bond of the County for the purpose of obtaining funds to aid in financing the construction of improvements and extensions to the TASS waterworks system; and

WHEREAS, said Bond of Monroe County will be payable primarily from and secured by the revenues of TASS; and

WHEREAS, it is necessary to obtain the consent of the County as to the issuance of said bond of Monroe County.

NOW, THEREFORE, BE IT RESOLVED by Loudon County, Tennessee, as follows:

LOUDON COUNTY, TENNESSEE, THROUGH ITS BOARD OF COUNTY COMMISSIONERS, CONSENTS TO THE ISSUANCE BY MONROE COUNTY, TENNESSEE, OF ITS \$332,000 WATER AND TAX REVENUE BONDS, SERIES 2000, WHICH BOND IS PAYABLE PRIMARILY FROM AND SECURED BY THE REVENUES OF THE TELlico AREA SERVICE SYSTEM, A WATERWORKS SYSTEM OWNED AND OPERATED JOINTLY BY LOUDON COUNTY AND MONROE COUNTY, AND IN THE EVENT OF A DEFICIENCY OF SAID REVENUES, FROM AD VALOREM TAXES TO BE LEVIED WITHIN MONROE COUNTY.

RESOLVED further, as follows:

LOUDON COUNTY, TENNESSEE CONSENTS TO THE ISSUANCE OF SAID BOND PURSUANT TO THE TERMS AND CONDITIONS OF A BOND RESOLUTION SUBSTANTIALLY IN THE FORM ATTACHED HERETO AS EXHIBIT A.

Adopted and approved this 4th day of December, 2000.


Loudon Count Executive

ATTEST:


Loudon County Clerk

RESOLUTION NO. 120400-D

A RESOLUTION AMENDING THE ZONING MAP OF LOUDON COUNTY, TENNESSEE, PURSUANT TO CHAPTER FOUR, SECTION 13-7-105 OF THE TENNESSEE CODE ANNOTATED, TO REZONE PROPERTY AT 4033 HALL ROAD, LOCATED IN THE FIFTH LEGISLATIVE DISTRICT, REFERENCED BY TAX MAP 20, PART OF PARCEL 11.00, FROM DISTRICT A-1, AGRICULTURE FORESTRY DISTRICT, TO C-1, RURAL CENTER DISTRICT.

WHEREAS, the Loudon County Commission, in accordance with Chapter Four, Section 13-7-105 of the Tennessee Code Annotated, may from time to time, amend the number, shape, boundary, area or any regulation of or within any district or districts, or any other provision of any zoning resolution; and

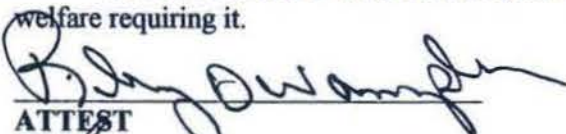
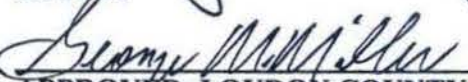
WHEREAS, the Loudon County Regional Planning Commission has forwarded its recommendation regarding the amendment to the Zoning Map of Loudon County, Tennessee; and

WHEREAS, a notice of public hearing and a description of the resolution appeared in the Loudon County News Herald on November 6, 2000, consistent with the provisions of Tennessee Code Annotated, Section 13-7-105,

NOW, THEREFORE, BE IT RESOLVED by the Loudon County Commission that the Zoning Map of Loudon County, Tennessee be amended as follows:

1. That property at 4033 Hall Road, located in the Fifth Legislative District, referenced by Tax Map 20, Part of Parcel 11.00, be rezoned from A-1, Agriculture Forestry District, to C-1, Rural Center District, as represented on the attached map; said map being part of this Resolution.

BE IT FINALLY RESOLVED, that this Resolution shall take effect immediately, the public welfare requiring it.

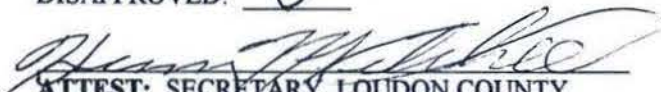

ATTEST

APPROVED: LOUDON COUNTY EXECUTIVE


LOUDON COUNTY CHAIRMAN
DATE: 12/4/00

The vote on the question of approval of this Resolution by the Loudon County Planning Commission is as follows:

APPROVED: 9

DISAPPROVED: 0


ATTEST: SECRETARY, LOUDON COUNTY
REGIONAL PLANNING COMMISSION
Dated: November 21, 2000

FILE #99-11-147-RZ-CO

1226

