



**RESOLUTION TO APPROVE ACCEPTANCE OF
DELAWARE WATER POLLUTION CONTROL REVOLVING FUND
REFINANCING LOAN COMMITMENTS IN THE AMOUNTS
OF \$807,039 AND \$1,156,162 TO THE TOWN OF BRIDGEVILLE, DELAWARE**

R16-7

WHEREAS, the Commissioners of Bridgeville have applied to the Delaware Department of Natural Resources and Environmental Control for loans to refinance two USDA Rural Development loans in the amounts of \$807,039 for twenty (20) years and \$1,156,162 for thirty (30) years, and

WHEREAS, the Delaware Department of Natural Resources and Environmental Control (DNREC) has issued a loan commitment on November 10, 2016, to refinance the above referred to debt.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF BRIDGEVILLE, as follows:

Section 1. That the Town of Bridgeville accept the loan commitments from Delaware Department of Natural Resources and Environmental Control Revolving Fund for loans to refinance two USDA Rural Development loans in the amounts of \$807,039 for twenty (20) years and \$1,156,162 for thirty (30) years.

Section 2. That the Town Manager is authorized to accept the loan commitments on behalf of the Town and to execute and deliver all documents reasonably required or otherwise necessary, appropriate or advisable, in connection with the above the above-referenced loans.

Section 3. That this resolution shall become effective upon its adoption by a majority of all members elected to the Commissioners of Bridgeville.

ADOPTED by the Town of Bridgeville, Delaware this 12th day of December 2016

COMMISSIONERS OF BRIDGEVILLE

By: Patricia M. Correll
President

Attest: Lauren [Signature]
Secretary

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