

2015-04

**A RESOLUTION OF THE CASS COUNTY COUNCIL
APPROVING BANK LOANS TO FINANCE RECONSTRUCTION
OF A REGULATED DRAIN**

WHEREAS, IC 36-9-27-97.5(a) provides:

(a) Whenever the [drainage] board determines by resolution spread upon its minutes that the cost of constructing or reconstructing a particular drain is an amount that the owners of land to be assessed may conveniently pay in installments over a five (5) year period, it may ask the county fiscal body to:

(1) obtain a loan from a bank, trust company, savings association, or savings bank authorized to engage in business in this county;

* * * *

to finance that construction or reconstruction.

WHEREAS , on August 3, 2015 the Cass County Drainage Board ("Board") adopted a Resolution determining that the cost of reconstructing a drain listed on Exhibit A would be in an amount that the Owners may conveniently pay in installments over five (5) years; and

WHEREAS, the Board also determined that the Response to the Board's Request for Quotes submitted by Logansport Savings Bank, as amended, dated August 3, 2015 meets the requirements of IC 36-9-27-97.5 ("Response"); and

WHEREAS, Resolution No. 2015-1 requests this Council to approve Logansport Savings Bank's Response and authorize the Board to proceed with bank financing.

NOW, THEREFORE , BE IT HEREBY RESOLVED BY THE COUNCIL:

Logansport Savings Bank's Response as a means to finance the Dehaven Tile, Ditch 131, Jackson Township listed on Exhibit A, is hereby approved.

The Drainage Board is hereby authorized to accept and execute the Response and to take such further action as is necessary to borrow funds from Logansport Savings Bank.

This Resolution shall be effective immediately upon adoption and signature of the Council and signature by the President.

Cass County Council:

George J. Stebbins

President

Stacey A. Donato

Member

[Signature]

Member

[Signature]

Member

Steven M. Kain

Member

Philip E. Rains

Member

ATTEST: Vanessa M. De
Auditor, Cass County