

INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS BY THE TOWN OF ASHLAND CITY, TENNESSEE IN A PAR AMOUNT NOT TO EXCEED \$5,300,000 TO FINANCE THE CONSTRUCTION, IMPROVEMENT, REPAIR, RENOVATION AND EQUIPPING OF CITY HALL AND RELATED COSTS AND TO PAY THE COSTS INCIDENT TO THE SALE AND ISSUANCE OF THE BONDS.

BE IT RESOLVED by the City Council of the Town of Ashland City, Tennessee (the "Municipality") that for the purpose of financing the construction, improvement, repair, renovation and equipping of City Hall and related costs and payment of the costs incident to the sale and issuance of the bonds, the Municipality shall issue bonds in a par amount not to exceed \$5,300,000, which shall bear interest at a rate or rates not to exceed the maximum rate permitted by Tennessee law, and which shall be payable from ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality.

BE IT FURTHER RESOLVED by the City Council that the City Recorder is hereby directed to cause this initial resolution to be published once in full in a newspaper having a general circulation in the Municipality, together with the following statutory notice:

NOTICE

The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the Municipality shall have been filed with the City Recorder protesting the issuance of the bonds, such bonds may be issued as proposed.

BE IT FURTHER RESOLVED by the City Council of the Municipality that this initial resolution shall take effect from and after its adoption, the welfare of the Municipality requiring it.

ADOPTED AND APPROVED this 10th day of August, 2021.

Mayor

ATTEST:

Interim City Recorder

(SEAL)

STATE OF TENNESSEE)

COUNTY OF CHEATHAM)

I, Alicia Martin, hereby certify that I am the duly qualified and acting Interim City Recorder of the Town of Ashland City, Tennessee (the "Municipality") and, as such official, I further certify as follows: (1) that attached hereto is a true, correct and complete copy of a resolution adopted by the City Council of the Municipality at its August 10, 2021 meeting; and (2) that a quorum of the members of the City Council was present and acting throughout said meeting.

WITNESS my official signature and the seal of the Municipality, this 10th day of August, 2021.

Interim City Recorder

(SEAL)

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