

RESOLUTION 2026-23

A RESOLUTION OF THE CITY OF MOUNT PLEASANT, TENNESSEE AUTHORIZING AND PROVIDING FOR THE INCURRENCE OF INDEBTEDNESS FOR THE PURPOSE OF PROVIDING A PORTION OF THE COST OF ACQUIRING A FIRE TRUCK

USDA LOAN

WHEREAS, the City of Mount Pleasant requested financial assistance from the United States Department of Agriculture, Rural Development for purchase of a fire truck; and,

WHEREAS, the United States Department of Agriculture, Rural Development approved a USDA, Rural Development Loan to the City of Mount Pleasant in the amount of \$1,100,000;

WHEREAS, the United States Department of Agriculture, Rural Development requires that the City of Mount Pleasant execute Form RD 1942-47, Loan Resolution (Public Bodies) and Form RD 400-4, Assurance Agreement, which are attached hereto, to begin the processing of the City of Mount Pleasant's loan.

WHEREAS, the City will need to issue a general obligation bond as security for the loan and would like Bass Berry and Sims to serve as bond counsel for the deal on the terms set forth in the engagement agreement, which is attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF MOUNT PLEASANT, TENNESSEE, AS FOLLOWS:

Section 1. The Mayor of the City of Mount Pleasant is hereby authorized and directed to execute Form RD 1942-47, Loan Resolution (Public Bodies), and Form RD 400-4, Assurance Agreement, which are attached hereto, on behalf of the City of Mount Pleasant, Tennessee.

Section 2. The Mayor of the City of Mount Pleasant is hereby authorized and directed to execute the Engagement Agreement with Bass, Berry, Sims, attached hereto, on behalf of the City of Mount Pleasant.

Section 3. If any one or more of the provisions of this Resolution, or any exhibit or attachment thereof, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment thereto, but this Resolution, and the exhibits and attachments thereof, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 4. This Resolution shall take effect immediately.

Approved and adopted this ____ day of _____, 2026.

WILLIAM F. WHITE, JR., MAYOR

ATTEST:

SHIPHRAH COX, RECORDER

LEGAL FORM APPROVED:

KORI BLEDSOE JONES, ATTORNEY