

RESOLUTION 2 of 2023
EXETER BOROUGH COUNCIL

WHEREAS, Exeter Borough Council has applied for loan financing with the United States Department of Agriculture (USDA) in the amount of Eight Million Seven Hundred Seventy Seven Thousand (\$8,777,000.00) at the rate of 3.125 percent per year.

WHEREAS, USDA has notified Exeter Borough Council that it has been approved for the loan subject to conditions set forth in the notice of conditional approval letter dated November 13, 2023, a copy of which is attached hereto and incorporated herein.

BE IT RESOLVED, that the Council of Exeter Borough hereby accepts the terms of the USDA loan, and hereby agrees to honor the terms and meet all conditions in the aforesaid November 13, 2023 USDA letter no later than November 13, 2026.

Council does hereby approve the signing of the Letter of Intent to Meet Conditions, and the submittal of same to USDA, and to take such other actions, and execute such documents and provide information as may be necessary to satisfy said conditions, and otherwise accomplish the satisfactory receipt of said loan proceeds.

RESOLVED, this _____ day of _____, 2023.

Attest

BOROUGH OF EXETER COUNCIL
Luzerne County, Pennsylvania

Joseph Pizano, Chairman

Hon. Denise Adams, Mayor