

TOWN OF MINONG
RESOLUTION FOR BORROWING
RESOLUTION # 39

BE IT HEREBY RESOLVED that at the Annual Town Meeting held April 12, 2005 at 7 PM at the Town of Minong Town Hall that it was voted by a majority vote of the eligible electors duly assembled and voting as follows:

The Town Board of the Town of Minong, Washburn County, Wisconsin, is authorized to exercise the right to purchase for town public purposes a 2004 Caterpillar loader for the amount of \$88,277.00 less trade-in allowance for the town's used loader of \$17,500.00, less a down payment from the town's equipment fund of \$25,000.00.

BE IT FURTHER RESOLVED that the Town Board of the Town of Minong has resolved to borrow the remaining funds \$ 45,777 from the Bank of the West, Minong, WI at a rate of 4.5 % interest for a .5 year term. This decision being made by the Minong Town Board at the Town Board meeting held May 9 2005.

L. A. Fiedler
Chairman

5-9-05
Date

Eileen P. Bennett
Supervisor I

5-9-05
Date

Shirley Smith
Supervisor II

5-9-05
Date

CERTIFICATION OF CLERK

I Jo Anne Denninger, Clerk of the Town of Minong, Washburn County, WI, do hereby certify that this decision was duly passed at the Annual Town Board Meeting on the 12th day of April, 2005. There being 52 Ayes and 0 Naves. And that this Resolution was passed by the Town board on May 9 2005

Adopted this 9th day of May 2005

Jo Anne Denninger
Jo Anne Denninger, Clerk/Treasurer
Town of Minong

5/10/05
Date