

RESOLUTION AUTHORIZING WEAKLEY COUNTY, TN TO ASSIST EVERETT STEWART REGIONAL AIRPORT WITH OBTAINING A RURAL ECONOMIC DEVELOPMENT LOAN.

WHEREAS, Everett Stewart Regional Airport has received a grant in the amount of \$3.2 million to be used for the construction phase of the runway extension. A local match is required by the grant in the amount of \$287,572; and

WHEREAS, Everett Stewart Regional Airport has been notified of a 0% interest loan available through the Rural Economic Development Loan and Grants Program; and

WHEREAS, Everett Stewart Regional Airport does not have the authority to borrow money; and

WHEREAS, the County Legislative Bodies of Weakley and Obion Counties wishes to assist the Everett Stewart Regional Airport in applying for said loan in order to pay the local match required by the grant contract, with the understanding that Everett Stewart Regional Airport will repay the loan over a time period not to exceed ten years.

NOW, THEREFORE BE IT RESOLVED, by the county legislative body of Weakley County, Tennessee assembled in regular session on this the 1st day of February, 2010 in Dresden, Tennessee that:

Section 1. Weakley and Obion Counties shall apply for a loan with the Rural Economic Development Loan and Grants Program in order to acquire the funds necessary for the local match required for the runway extension construction project. Weakley and Obion Counties will be jointly and equally responsible for the repayment of this indebtedness.

Section 2. Everett Stewart Regional Airport shall reimburse Weakley and Obion Counties for this loan by making equal annual payments of \$14,378.60 for a time period not to exceed ten years.

NOW, THEREFORE BE IT FURTHER RESOLVED, that all resolutions of the Board of County Commissioners of Weakley County, Tennessee, which are in conflict with this resolution are hereby repealed.

NOW, THEREFORE BE IT FURTHER RESOLVED, that this resolution take effect from and after its passage, the public welfare requiring it. This resolution shall be spread upon the minutes of the Board of County Commissioners.

Pursuant To The Rules Of The Commission, This Resolution Is Sponsored By The Following Members Of The Weakley County Board Of County Commissioners:

SPONSORED BY:

[Signature]

SPONSORED BY:

[Signature]

ACKNOWLEDGED AND APPROVED:

[Signature]  
Chairman, Health, Education, & Economic Development Committee

Motion made by Commissioner Westbrook that the foregoing resolution be adopted.

Motion seconded by Commissioner Owen.

Upon being put to a roll call vote, Motion carried by a vote of 14 Yeas, 2 Nays,

0 Passed and 2 Absent.

ATTESTED:

[Signature]  
Pat Scarbrough, County Clerk

APPROVED:

[Signature]  
Richard Phebus, Chairman

This the 1st Day of February 2010.

APPROVED:

[Signature]  
Houston W. Patrick, County Mayor

VETOED:

\_\_\_\_\_  
Houston W. Patrick, County Mayor

DATE: 02/02/10

DATE: \_\_\_\_\_

**STATE OF TENNESSEE  
COUNTY OF WEAKLEY**

I, Patricia Scarbrough, hereby certify that I am the duly qualified and acting County Clerk of Weakley County, Tennessee (the "County"), and, as such official, I further certify as follows: (1) that attached hereto is a copy of a resolution excerpted from the minutes of the meeting of the Board of Commissioners of said County held on \_\_\_\_\_, 2011; (2) that I have compared said copy with the original minute record of said meeting in my official custody; (3) that said copy is a true, correct, and complete copy of such resolution authorizing the issuance of not to exceed \$150,000 Airport Improvement Capital Outlay Notes, Series 2011, by said County; (4) that the actions by said Board of Commissioners including the aforementioned, at said meeting were promptly and duly recorded by me in a book kept for such purpose; and, (5) that a quorum of the members of said Board of Commissioners was present and acting throughout said meeting.

WITNESS my official signature and the seal of said County this \_\_\_\_ day of \_\_\_\_\_, 2011.

\_\_\_\_\_  
County Clerk

(SEAL)