

**VILLAGE OF WATERLOO
RESOLUTION NO. 12-12-17-02**

WHEREAS, the Board of Trustees of the Village of Waterloo has determined that it is in the best interest of the Village to purchase playground equipment from Gametime for use at the main park for \$113,332.59; and

WHEREAS, the Village desires to pay for the playground equipment by borrowing \$113,332.59 from the Foundation One Bank and securing said loan with CD #5664; and

WHEREAS, Foundation One Bank is willing to make such a loan to the Village upon the following terms and conditions:

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF WATERLOO, NEBRASKA, AS FOLLOWS:

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THAT, the Village Administrator-Clerk-Treasurer be, and hereby is, authorized and directed to execute a Promissory Note in favor of the Foundation One Bank in the amount of ~~\$150,432~~ \$113,332.59, to be repaid in monthly installments with interest at the annual rate of 3.41% and a term of 6 years; and

FURTHER RESOLVED, that the Village Administrator-Clerk-Treasurer be, and hereby is, authorized and directed to use CD # 5664 to secure the repayment of said loan.

PASSED THIS 12 DAY OF December, 2017

ATTEST:

Village of Waterloo

Melissa Johnson
Melissa Johnson
Village Clerk



Travis Harlow
Travis Harlow
Chairperson