

Resolution No. 73

RESOLUTION APPROVING ISSUANCE OF
PROMISSORY NOTE IN AN AMOUNT NOT TO EXCEED \$500,000
BY OKAUCHEE FIRE DEPARTMENT

WHEREAS, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") the Village Board of the Village of Oconomowoc Lake, Waukesha County, Wisconsin has held a public hearing on the date hereof on the proposed issuance by the Okauchee Fire Department, W350 N5052 Shady Lane, Okauchee, Wisconsin (the "Department") of a promissory note (the "Note") in a principal amount not to exceed \$500,000 for the purpose of paying the cost of constructing an addition to the Department's fire station and related remodeling and paying costs of financing (the "Project");

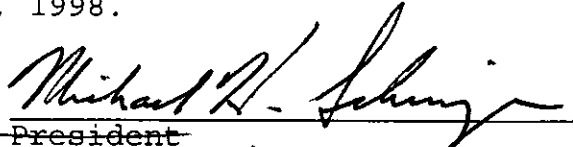
WHEREAS, at the public hearing, all persons were offered a reasonable opportunity to express their views both orally and in writing on the proposed issuance of the Note and the Project;

WHEREAS, Section 147(f) of the Code also requires that the Village Board approve the issuance of the Note by the Department for the purpose of paying the cost of the Project; and


WHEREAS, the Village Board finds that it is necessary, desirable, and in the best interest of the Village for the Department to issue the Note for the purpose of paying the cost of the Project.

NOW THEREFORE, BE IT RESOLVED that the Village Board hereby approves, for purposes of Section 147(f) of the Code, Okauchee Fire Department's issuance of a promissory note in an amount not to exceed \$500,000 for the purpose of paying the cost of constructing an addition to the Department's fire station and related remodeling and paying costs of financing.

Adopted and recorded March 16, 1998.


~~President~~
Acting President

ATTEST:


Village Clerk