

ORDINANCE NUMBER 2015-8
ORDINANCE AUTHORIZING A LOAN FROM TERRE HAUTE SAVINGS
BANK FOR PURCHASE OF KENWORTH TRUCK

WHEREAS, the Board of Commissioners of Clay County, Indiana desires to purchase two Kenworth Trucks for the Clay County Highway Department, and pay cash for one and obtain a loan for the second through Terre Haute Savings Bank.

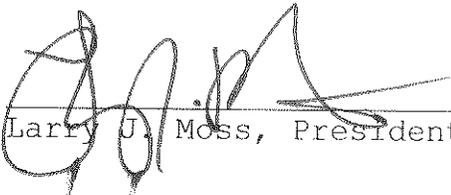
WHEREAS, the anticipated loan amount is approximately \$108,102.00 for the Kenworth Truck being financed with the loan interest rate being 1.875%.

WHEREAS, it is the intent that such loan will be fully paid in one payment in one year from the date of the loan, being approximately April, 2016.

NOW, THEREFORE, be it ordained as follows:

The Clay County Council approves the loan from Terre Haute Savings Bank, for the purchase of a Kenworth truck for the Clay County Highway Department, in the amount of \$108,102.00 with applicable interest, with repayment in 12 months, and authorizes the Council President, Larry Moss, and Commissioner President, Tony Fenwick, to execute such loan documents with Terre Haute Savings Bank on behalf of Clay County, Indiana, and allow such bank security in the truck being financed until the loan is fully paid.

Approved by the County Council of Clay County, Indiana this 6th day of April, 2015.


Larry J. Moss, President


Toni Carter


Jackie Mitchell

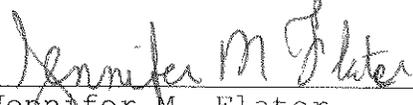

Michael D. McCullough


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ATTEST:



Jennifer M. Flater
Auditor, Clay County, Indiana