

**RESOLUTION NO. 2012-623**

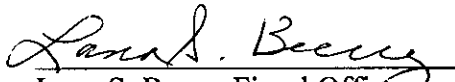
**EMERGENCY RESOLUTION FOR THE BORROWING AND EXECUTION OF  
FIXED RATE NOTE IN THE PRINCIPAL SUM OF \$40,000.00 BY THE  
VILLAGE OF PANDORA "GENERAL FUND" FROM THE VILLAGE OF  
PANDORA "INCOME TAX FUND"**

**SECTION I.** Effective December 11, 2012, that The Village of Pandora "General Fund" shall borrow from The Village of Pandora "Income Tax Fund" the principal sum of \$40,000.00 at an annual interest rate of 3.3% per annum for a term of 5 years. Payments shall be made in annual installments of \$8,689.11 with said payments beginning December 31, 2013. Said note may be prepaid in whole or in part without penalty at any time.


**SECTION II.** That it is found and determined that all formal actions of this Council concerning or relating to the passage of this Resolution were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that result in such formal action, were in meetings open to the public, to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

ADOPTED: Dec. 11, 2012 (DATE)

ATTEST:

  
Lana S. Burry, Fiscal Officer

APPROVED:

  
John C. Schlumbohm, Mayor