



Founded 1876
Incorporated 1899

TOWN OF JEROME, ARIZONA

Jerome Town Hall and Civic Center
600 Clark Street
P.O. Box 335, Jerome, AZ 86331
(928) 634-7943 FAX (928) 634-0715

RESOLUTION NO. 666

RESOLUTION OF INTENTION OF THE TOWN COUNCIL OF THE TOWN OF JEROME, ARIZONA, TO EXTEND THE MATURITY DATE OF A BRIDGE LOAN MADE TO THE TOWN BY ARIZONA COMMUNITY FOUNDATION.

WHEREAS, the Town Council of the Town of Jerome of Yavapai County, Arizona (the "Town"), received a bridge loan from Arizona Community Foundation (the "Foundation") in the amount of \$900,000 (the "Loan") on May 25, 2022, to provide interim financing prior to entering into a long-term financing with the United States Department of Agriculture, Rural Development ("RD");

WHEREAS, the Loan was evidenced by a loan agreement dated May 25, 2022, entered into by and between the Town and the Foundation (the "Loan Agreement"); and

WHEREAS, the Loan currently matures on May 25, 2024; the Town desires to extend such maturity of the Loan six additional months to November 25, 2024 (the "Extension"); and

WHEREAS, this Council finds and determines that the best interests of the Town and the residents of the Town who are the users of the Town's wastewater system will be furthered by the adoption of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JEROME, ARIZONA, as follows:

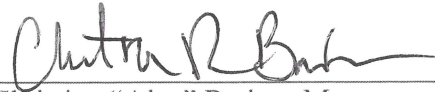
Section 1. That the Town Manager and any member of the Town Council is authorized, ordered and directed to execute and deliver any documents related to the consummation of the Extension in substantially the form discussed at the meeting at which this Resolution was adopted. The Clerk is authorized, ordered and directed to attest the signatures.

Section 2. That the Town reaffirms that the payment of the Loan shall be directed to be paid from the proceeds received by the Town from RD pursuant to a wastewater revenue grant to be approved by the Town.

Section 3. The payment of all expenses incidental to making and closing of the Extension, including, the payment of the fees and expenses of The Stratton Law Firm, PLLC, bond/special counsel, or the payment of any fees and costs relative to the execution, delivery and recording or filing of any of the documents related to the Extension shall be approved.

ADOPTED AND APPROVED by a majority vote of the Jerome Town Council on the 12th day of March, 2024.

APPROVED:



Christina "Alex" Barber, Mayor

ATTEST:

APPROVED AS TO FORM:



Timothy Stratton, Special / Bond Counsel



Brett Klein, Town Manager/Clerk