

**RESOLUTION NO. 5-2016**

**A RESOLUTION OF THE COUNCIL OF TRAPPE AUTHORIZING THE PRESIDENT OF THE COUNCIL TO USE FUNDS AVAILABLE PURSUANT TO THE LINE OF CREDIT WITH THE TALBOT BANK FOR REPAIRS TO WELL NO. 4**

WHEREAS, Section 304 of the Trappe Town Charter authorizes the Town to borrow money from time to time as the Town Council shall deem advisable and in such manner and by such means as the Town Council, in its sound discretion, shall deem most advantageous to the Town; and

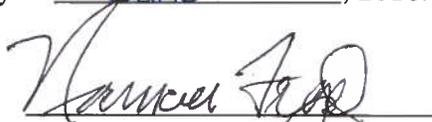
WHEREAS, on May 5, 2010, the Council of Trappe adopted Ordinance 1-2010 titled “AN ORDINANCE OF THE TOWN OF TRAPPE AN ORDINANCE OF THE TOWN OF TRAPPE AUTHORIZING A LINE OF CREDIT PROMISSORY NOTE WITH THE TALBOT BANK IN THE PRINCIPAL AMOUNT OF \$100,000.00, THE PROCEEDS OF WHICH MAY BE USED TO PROVIDE INTERIM FINANCING FOR RENOVATIONS TO THE TOWN OFFICE FOR THE RELOCATION OF THE TRAPPE POLICE DEPARTMENT, AND FOR STREET REPAIRS, AND TO COVER OTHER PUBLIC EXPENSES AND INDEBTEDNESS THAT MAY ARISE FROM TIME TO TIME, SAID LOAN TO BE REPAYED BY THE CITIZENS OF TRAPPE, AND THAT THE TOWN WILL PLEDGE ITS FULL FAITH AND CREDIT TOWARD THE REPAYMENT OF THE LOAN” (said loan hereinafter referred to as the “Line of Credit”); and

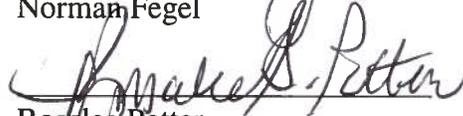
WHEREAS, the Line of Credit has been renewed from time to time, and was last renewed by the Council of Trappe in December of 2015 pursuant to Resolution 9-2015; and

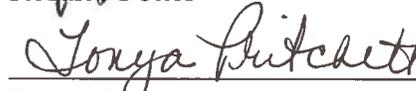
WHEREAS, the Town has determined that it is desirable and in the public interest to use the available Line of Credit to pay for expenses arising in connection with certain repairs to Town Well No. 4;

NOW, THEREFORE, BE IT RESOLVED by the Council of Trappe that the President of the Council of Trappe is authorized to use \$28,593.18 of the monies available to the Town pursuant to the Line of Credit to pay for repairs to Well No. 4.

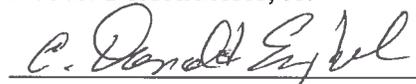
RESOLVED, this 1<sup>st</sup> day of June, 2016.

  
Norman Fegel

  
Rosalee Potter

  
Tonya Pritchett

absent  
Robert Diefenderfer, Jr.

  
C. Donald English

I hereby certify that the foregoing Resolution 5-2016 of the Town of Trappe was duly read and enacted in accordance with the applicable provisions of the Charter of the Town of Trappe.

Attest:   
Erin Braband, Clerk/Treasurer  
Town of Trappe