

TOWN OF GREENVILLE
ORDINANCE NO. 2010-W-075

**ORDINANCE AUTHORIZING THE PAY OFF OF LOAN NUMBER [REDACTED] WITH
THE BERKADIA COMMERCIAL MORTGAGE LLC FOR THE GREENVILLE
WATER UTILITY OF THE TOWN OF GREENVILLE, INDIANA**

WHEREAS, the Water Utility Council for the Town of Greenville, Indiana is the entity for approving liquid asset expenditures of the Greenville Water Utility and:

WHEREAS, after receiving and reviewing the schedule of direct reduction loan from Berkadia Commercial LLC on 10-13-2010 and receiving a payoff document on 10-18-2010 and:

WHEREAS, by retiring this entire loan amount of \$166,960.00 dollars if by 11-30-2010 will save the Greenville Water Utility \$40,375.00 dollars in interest payments and not affect the agreement with 1st Harrison Bank on account balances to obtain 1 ½% interest on Water Utility and Town of Greenville Checking Accounts.

NOW, THEREFORE, BE IT ORDAINED BY THE WATER UTILITY COUNCIL OF THE TOWN OF GREENVILLE, INDIANA, AS FOLLOWS:

1. The Water Utility Clerk / Treasurer shall on 11-17-2010 cash out Greenville Water Utility CD [REDACTED] which matures on 11-16-2010 in the amount of \$100,000.00 U.S. Dollars plus any interest and deposit these funds into the Greenville Water Utility Special Projects Checking Accounts No. [REDACTED] the 1st Harrison Bank Greenville Indiana Branch.
2. The Water Utility Clerk / Treasurer shall issue full payment to retire entire Loan Account Number [REDACTED] with Berkadia Commercial Mortgage no later than November 17th, 2010. Payment shall be credited to Greenville Water Utility Special Projects Checking Accounts No. [REDACTED] at the 1st Harrison Bank Greenville Indiana Branch.
3. The Water Utility Clerk / Treasurer shall if retiring this loan by check. A check shall be a certified check sent by certified mail with return receipt requested. Copy of check and certified mail receipt shall be attached to the file copy of this signed Ordinance.

ADOPTED BY THE WATER UTILITY COUNCIL OF THE TOWN OF GREENVILLE, INDIANA,
ON THE 25TH DAY OF OCTOBER, 2010.

PRESIDENT OF THE GREENVILLE WATER
UTILITY COUNCIL AND GREENVILLE TOWN
COUNCIL, GREENVILLE, INDIANA

ATTEST: 
JACK TRAVILLIAN,
CLERK/TREASURER


TALBOTTE RICHARDSON

PREPARED BY: RANDAL JOHNES