

ORDINANCE NO. 248

AN ORDINANCE allowing for the receipt and disbursement of Planning and Community Affairs Agency grant for the purpose of resolving the water problem.

WHEREAS: the Town Council of the Town of Yacolt has received a grant from the Planning and Community Affairs Agency in the amount of \$24,800.00 and,

WHEREAS: the Regional Planning Council of Clark County will be processing request for funds and,

WHEREAS: these funds must be obligated in advance of their receipt and,

WHEREAS: the Northwest National Bank of Yacolt, Washington has agreed to hold interest bearing warrants not to exceed \$24,800.00 in interest bearing warrants plus interest at 9.50% <sup>RM</sup> interest,

NOW THEREFOR: the Town Council of Yacolt, Washington hereby authorizes the receipt of grant funds in the amount of \$24,800.00 and the use of interest bearing warrants to be used solely in conjunction with those expenses allowable under the guidelines issued by the Planning and Community Affairs Agency. The Council pledges these funds for repayment to the Northwest National Bank for all interest bearing warrants to be paid before January 1, 1983.

ADOPTED THIS 13<sup>th</sup> day of June, 1983.

AYES

Charles Greening, Paul Shooms,  
William L. Hoyt

NAYES

ABSENT

Herman Johnson

MAYOR

Robert A. Maestre ATTEST Pat Kreuser  
Town Clerk