

ORDINANCE #310

AN ORDINANCE ALLOWING FOR THE RECEIPT AND DISBURSEMENT OF CDBG GRANT MONEYS FOR THE PURPOSE OF REMODELING OF THE FIRE STATION.

WHEREAS: the Town Council of the Town of Yacolt has received a Grant from CDBG in the amount of \$56,000.00 dollars, and

WHEREAS: the Town of Yacolt will be processing requests 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 Fifty Six Thousand Dollars (\$56,000.00) in interest bearing warrants plus interest at 11½ % interest,

NOW THEREFORE: the Town Council of Yacolt, Washington hereby authorizes the receipt of grant funds in the amount of \$56,000.00 and the use of interest bearing warrants to be used solely in conjunction with those expenses allowable under the guidelines issued by H.U.D.. The Council pledges these funds for repayment to the Northwest National Bank for all interest bearing warrants to be paid by March 30, 1989.

Approved and adopted this 18 day of October 1988.

AYES Councilmembers: Jolma, Kaski, Grooms, Alexander

NAYES Councilman Messer

ABSENT None

MAYOR Alm. Paul Grooms ATTEST Irene Christiansen
Pro-tem

I hereby certify that this is a true and correct copy of Ordinance #310 as read before the Council, and passed on the date herein mentioned and passed according to law.

ATTEST Irene Christiansen
Clerk/Treasurer