The Town of Cedarburg, Wisconsin

IN THE NAME AND BY THE AUTHORITY OF THE TOWN OF CEDARBURG, WISCONSIN

RESOLUTION #2008-11
"Resolution to Finance the Purchase of Land by the Town of Cedarburg"

WHEREAS, the Town of Cedarburg is a body corporate and politic within Ozaukee County, Wisconsin; and

WHEREAS, the Town Board of the Town of Cedarburg is authorized to purchase any land within the Town of Cedarburg for present or anticipated Town purposes;

WHEREAS, the Town Board of the Town of Cedarburg for Town purposes desires and plans to undertake the purchase of land located within the Town of Cedarburg, at the property address of 1267 Washington Avenue, Town of Cedarburg, Wisconsin, 53012, identified as Tax Parcel ID #03-021-01-000.00 (approximately +/- 3.65 acres on Washington Ave.) with actual and full legal description to be described in a title insurance policy;

WHEREAS, on March 7, 2007, the Town Board approved Resolutions 2007-7 and 2007-8 authorizing the borrowing of funds in the amount of $2,600,000 and $510,000, and providing for the issuance and sale of both taxable and non-taxable general obligation promissory notes, in part, to finance the acquisition of land within the Town of Cedarburg.

NOW THEREFORE, BE IT RESOLVED by the Town Board of the Town of Cedarburg, Ozaukee County, Wisconsin, that the Town Administrator, Jim Culotta, is authorized to execute any document necessary to purchase said real estate located at the property address of 1267 Washington Avenue, Town of Cedarburg, Wisconsin, 53012 located within the Town of Cedarburg, identified as Tax Parcel ID #03-021-01-000.00 and use the applicable borrowed fund(s) to finance the purchase price of $450,000, plus or minus, costs, expenses and credits at closing related to said purchase, according to the terms and conditions of the Offer to Purchase for this transaction.

This Resolution shall be effective upon its approval and adoption.

Approved and Adopted this 3rd day of September, 2008.

David M. Valentine, Town Chairman

Dawn Priddy, Town Clerk