

RESOLUTION NO. R 001 71

BE IT RESOLVED that the County Council of Sussex County, be and are hereby authorized to execute and issue anticipatory notes in the sum of Fifty Thousand Dollars (\$50,000.00) or multiples thereof said notes not to bear interest at a rate greater than five per cent (5%) per annum, said note or notes to be issued for sums not exceeding Two Million Five Hundred Thousand Dollars (\$2,500,000.00), including monies already borrowed, and that the funds received from the issuance of said notes shall be deposited by the County Council of Sussex County in a separate account to be designated as "Courthouse Building Fund" with withdrawals from such fund to be used solely for the payment of costs of the construction of a new Courthouse, including parking areas and landscaped areas or improvements to the existing Courthouse, including additions or repairs of, both, pursuant to contracts for such new constructions or additions or repairs to the existing Courthouse which have been executed or will hereafter be executed. Such notes by their term shall be redeemable at par value plus accrued interest on three (3) days notice and shall be signed by the President and one additional member with the seal affixed.

PASSED BY THE COUNCIL OF SUSSEX COUNTY ON THE 26TH DAY OF JANUARY, 1971.