

RESOLUTION NO. R 014 71

WHEREAS, by virtue of the terms, conditions and purposes of Senate Bill No. 125 of the Senate of the State of Delaware, passed at its 1968 session, the County Council of Sussex County, successor by law to the Levy Court of Sussex County, was authorized, among other things, to borrow money for the construction and enlargement of the Courthouse and additions thereto at Georgetown, Sussex County, Delaware; and

WHEREAS, the Sussex County Council was and is so authorized to issue bonds, on the credit of the County, to secure and retire the debt so incurred; and

WHEREAS, it has been determined, upon completion of such new construction and reconstruction, that the debt to be retired represents a sum of Two Million Dollars (\$2,000,000.00),

NOW, THEREFORE,

BE IT RESOLVED in conformity with the terms, conditions and purposes of the said Senate Bill No. 125, that the County Council of Sussex County cause to be issued and offered for sale a bond issue, on the security of the County, in the principal sum of Two Million Dollars (\$2,000,000.00), at the most favorable rate of interest obtainable, the bonds to mature and be retired on a maximum of twenty (20) years.

PASSED BY THE COUNCIL OF SUSSEX COUNTY ON THE 30TH DAY OF MARCH, 1971.