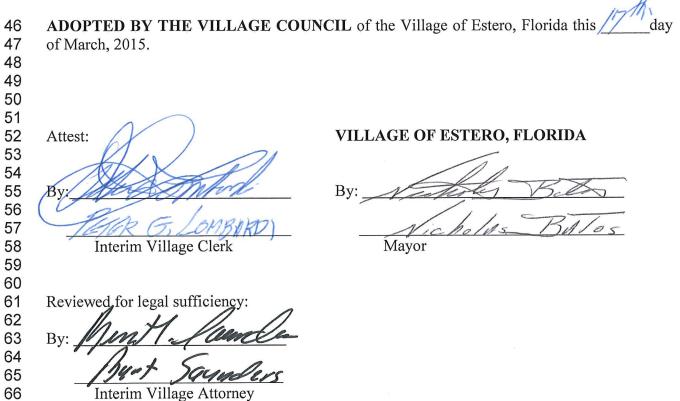
1	VILLAGE OF ESTERO, FLORIDA
2 3	RESOLUTION NO. 15 - 09
4 5 6 7 8 9 10	A RESOLUTION APPROVING THE LINE OF CREDIT AS OFFERED BY SUNTRUST BANK; AUTHORIZING THE INTERIM VILLAGE ATTORNEY TO DRAFT THE NECESSARY DOCUMENTS; AUTHORIZING VILLAGE MAYOR TO EXECUTE NECESSARY DOCUMENTS; AND PROVIDING AN EFFECTIVE DATE.
11 12 13	WHEREAS, Village of Estero is a newly incorporated municipality; and
14 15 16	WHEREAS, the Village may require access to funds in order to begin the operations of the municipality prior to the receipt of funds from the State; and
17 18 19	WHEREAS, SunTrust Bank, has proposed to loan the Village funds in the amount of \$1.5 million dollars in the form of a Line of Credit which may be used if needed in the operations of Village business;
20 21 22 23	NOW, THEREFORE, be it resolved by the Village Council of the Village of Estero, Florida:
24 25 26	SECTION ONE. The Village Council hereby approves the Line of Credit with the terms offered by SunTrust Bank in the amount of \$1.5 million dollars.
27 28 29 30	SECTION TWO. The Village Council authorizes the Interim Village Attorney to draft further Ordinances or Resolutions as required by the lending institution to effectuate the Line of Credit.
31 32	SECTION THREE. The Village Council authorizes the Village Mayor to execute necessary documents.
33 34 35 36 37 38	SECTION FOUR. This Resolution shall take effect immediately upon adoption.
39 40 41 42 43 44 45	THIS SPACE INTENTIONALLY LEFT BLANK
40	



Interim Village Attorney