

1 **VILLAGE OF ESTERO, FLORIDA**

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3 **RESOLUTION NO. 15 - 09**

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5 **A RESOLUTION APPROVING THE LINE OF CREDIT AS**  
6 **OFFERED BY SUNTRUST BANK; AUTHORIZING THE**  
7 **INTERIM VILLAGE ATTORNEY TO DRAFT THE**  
8 **NECESSARY DOCUMENTS; AUTHORIZING VILLAGE**  
9 **MAYOR TO EXECUTE NECESSARY DOCUMENTS; AND**  
10 **PROVIDING AN EFFECTIVE DATE.**

11  
12 **WHEREAS,** Village of Estero is a newly incorporated municipality; and

13  
14 **WHEREAS,** the Village may require access to funds in order to begin the operations of  
15 the municipality prior to the receipt of funds from the State; and

16  
17 **WHEREAS,** SunTrust Bank, has proposed to loan the Village funds in the amount of  
18 \$1.5 million dollars in the form of a Line of Credit which may be used if needed in the  
19 operations of Village business;

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21 **NOW, THEREFORE,** be it resolved by the Village Council of the Village of Estero,  
22 Florida:

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24 **SECTION ONE.** The Village Council hereby approves the Line of Credit with the  
25 terms offered by SunTrust Bank in the amount of \$1.5 million dollars.

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27 **SECTION TWO.** The Village Council authorizes the Interim Village Attorney to  
28 draft further Ordinances or Resolutions as required by the lending institution to effectuate the  
29 Line of Credit.

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31 **SECTION THREE.** The Village Council authorizes the Village Mayor to execute  
32 necessary documents.

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34 **SECTION FOUR.** This Resolution shall take effect immediately upon adoption.

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40 **THIS SPACE INTENTIONALLY LEFT BLANK**

46 **ADOPTED BY THE VILLAGE COUNCIL** of the Village of Estero, Florida this 17<sup>th</sup> day  
47 of March, 2015.  
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51

52 Attest:

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54  
55 By:   
56  
57 Peter G. Lombardi  
58 Interim Village Clerk  
59  
60

**VILLAGE OF ESTERO, FLORIDA**

By:   
Nicholas Batos  
Mayor

61 Reviewed for legal sufficiency:

62  
63 By:   
64  
65 Brent Saunders  
66 Interim Village Attorney