

RESOLUTION 2009-01

A RESOLUTION AUTHORIZING THE TOWN OF KIMBALL TO HAVE AN INVESTMENT SAVINGS ACCOUNT WITH FIRST VOLUNTEER BANK

WHEREAS, the Town of Kimball, Tennessee is a Tennessee municipality organized under its Charter and the statutes of the State of Tennessee; and

WHEREAS, pursuant to said Charter and statutes of the State of Tennessee, the Town of Kimball is authorized to enter into contracts with financial institutions for the safe-keeping of the Town's depository funds; and

WHEREAS, the Mayor and Board of Aldermen have already determined that the Town of Kimball, Tennessee should enter into a Investment Savings Account Agreement with First Volunteer Bank, a local banking institution; and

WHEREAS, the financial institutions require an agreement setting forth the person or persons authorized to open, and/or withdraw from any depository accounts; and

WHEREAS, the Mayor and Board of Aldermen have determined that Mayor David Jackson, Alderman Rex Pesnell, Alderman Jerry Don Case, Alderman John M. Keef and Alderman Mark Payne shall be the authorized signatories on any investment savings account for the Town of Kimball, Tennessee; and


WHEREAS, the Mayor and Board of Aldermen have determined that no less than two signatures should be required for better control of the redeeming of said investment savings account and that all checks must be made payable to the Town of Kimball, Tennessee.

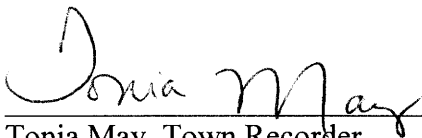
NOW, THEREFORE, BE IT HEREBY RESOLVED by the Mayor and Board of Aldermen of the Town of Kimball, Tennessee that:

1. The Town of Kimball has already established an investment savings account with First Volunteer Bank, Jasper, Tennessee.
2. Mayor David Jackson, Alderman Rex Pesnell, Alderman Jerry Don Case, Alderman John M. Keef and Alderman Mark Payne shall be authorized officers of the Town of Kimball, Tennessee to execute all deposit documents and/or withdraw forms.
3. Any two signatures of the above-stated officers shall be required to withdraw from or close any investment savings account of the Town of Kimball, Tennessee, and checks issued for redemption shall only be payable to the Town of Kimball, Tennessee.


4. This Resolution will continue to be in effect until expressly written modification has been received and recorded by First Volunteer Bank. Any and all prior resolutions adopted by the Town of Kimball, Tennessee are in full force and effect until the financial institution receives and acknowledges an express written notice of revocation, modification or replacement.

THIS RESOLUTION APPROVED on this the 8th day of January, 2009.

Signed: 
David Jackson, Mayor

Attested: 
Tonia May, Town Recorder

Approved as to Form:


William L. Gouger, Jr., Town Attorney

RESOLUTION 2009-02

A RESOLUTION AUTHORIZING THE TOWN OF KIMBALL TO ENTER INTO A CHECKING, SAVINGS ACCOUNT AGREEMENT AND SAFETY DEPOSIT BOX WITH CITIZENS STATE BANK.

WHEREAS, the Town of Kimball, Tennessee is a Tennessee municipality organized under its Charter and the statutes of the State of Tennessee; and

WHEREAS, pursuant to said Charter and statutes of the State of Tennessee, the Town of Kimball is authorized to enter into contracts with financial institutions for the safe-keeping of the Town of Kimball, Tennessee's depository funds; and

WHEREAS, the Mayor and Board of Aldermen have already determined that the Town of Kimball, Tennessee should have Checking, Savings Accounts Agreement and a Safety Deposit Box with Citizens State Bank, a local banking institution; and

WHEREAS, the financial institution requires an agreement setting forth the person or persons authorized to open, sign checks and/or withdraw from any accounts; and

WHEREAS, the Mayor and Board of Aldermen have determined that Mayor David Jackson, Alderman Rex Pesnell, Alderman Jerry Don Case, Alderman John M. Keef and Alderman Mark Payne should be the authorized signatories on any checking, savings accounts and/or safe deposit box for the Town of Kimball, Tennessee; and

WHEREAS, the Mayor and Board of Aldermen have determined that no less than two signatures should be required for better control of said checking or savings account.

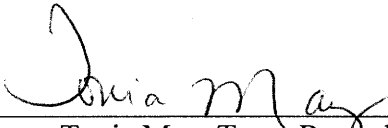
NOW, THEREFORE, BE IT HEREBY RESOLVED by the Mayor and Board of Aldermen of the Town of Kimball, Tennessee that:

1. The Town of Kimball has already established checking, savings accounts and a safe deposit box with Citizens State Bank, Jasper, Tennessee.
2. Mayor David Jackson, Alderman Rex Pesnell, Alderman Jerry Don Case, Alderman John M. Keef and Alderman Mark Payne shall be authorized officers of the Town of Kimball, Tennessee to execute all depository documents, including check signatures, deposit and/or withdrawal forms.
3. Any two signatures of the above-stated officers shall be required to sign checks, withdraw from or close any checking, savings account and/or safe deposit box of the Town of Kimball, Tennessee.

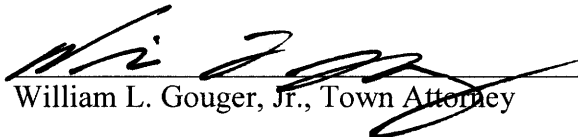
4. This Resolution will continue to be in effect until expressly written modification has been received and recorded by Citizens State Bank. Any and all prior resolutions adopted by the Town of Kimball, Tennessee are in full force and effect until the financial institution receives and acknowledges an express written notice of revocation, modification or replacement.

THIS RESOLUTION APPROVED on the 8th day of January 2009.

Signed: 
David Jackson, Mayor

Attested: 
Tonia May, Town Recorder

Approved as to Form:


William L. Gouger, Jr., Town Attorney

RESOLUTION 2009-03

A RESOLUTION AUTHORIZING THE TOWN OF KIMBALL TO PURCHASE CERTIFICATES OF DEPOSIT FOR AREA BANKS

WHEREAS, the Town of Kimball, Tennessee is a Tennessee municipality organized under its Charter and the statutes of the State of Tennessee; and

WHEREAS, pursuant to said Charter and statutes of the State of Tennessee, the Town of Kimball is authorized to enter into contracts with financial institutions for the safe-keeping of the Town's depository funds; and

WHEREAS, the Mayor and Board of Aldermen have already determined that the Town of Kimball, Tennessee should purchase certificates of deposit as a means of safeguarding and increasing the Town's revenues; and

WHEREAS, the financial institutions require an agreement setting forth the person or persons authorized to open, and/or withdraw from any said accounts; and

WHEREAS, the Mayor and Board of Aldermen have determined that the Town Recorder, Tonia May, shall be authorized to purchase certificates of deposit for the Town pursuant to previously adopted bidding procedures


WHEREAS, the Mayor and Board of Aldermen have determined that Mayor David Jackson, Alderman Rex Pesnell and the Town Recorder, Tonia May shall be the authorized signatories on the certificates of deposit for the Town of Kimball, Tennessee; and


WHEREAS, the Mayor and Board of Aldermen have determined that no less than two signatures should be required for better control of the redeeming of said certificates of deposit and that all checks must be made payable to the Town of Kimball, Tennessee.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Mayor and Board of Aldermen of the Town of Kimball, Tennessee that:


1. The Town of Kimball, by and through the Town Recorder, Tonia May, is hereby authorized to purchase certificates of deposit for the benefit of the Town.
2. Mayor David Jackson, Alderman Rex Pesnell, and Town Recorder Tonia May shall be authorized officers of the Town of Kimball, Tennessee to execute all depository documents deposit and/or withdraw forms.
3. Any two signatures of the above-stated officers shall be required to withdraw from or redeem any certificates of deposit owned by the Town of Kimball, Tennessee, and checks issued for redemption shall only be payable to the Town of Kimball, Tennessee

THIS RESOLUTION APPROVED on this the 8th day of January, 2009.

Signed: 
David Jackson, Mayor

Attested: 
Tonia May, Town Recorder

Approved as to Form:


William L. Gouger, Jr., Town Attorney

RESOLUTION 2009-05

A RESOLUTION AUTHORIZING THE TOWN OF KIMBALL TO ENTER INTO AN INTERNET BANKING AGREEMENT WITH CITIZENS STATE BANK

WHEREAS, the Town of Kimball, Tennessee is a Tennessee municipality organized under its Charter and the statutes of the State of Tennessee; and

WHEREAS, pursuant to said Charter and statutes of the State of Tennessee, the Town of Kimball is authorized to enter into contracts with financial institutions for the safe-keeping of the Town of Kimball, Tennessee's depository funds; and

WHEREAS, the Mayor and Board of Aldermen have already determined that the Town of Kimball, Tennessee should have access to Internet banking with Citizens State Bank, a local banking institution; and

WHEREAS, the financial institution requires an agreement setting forth the person or persons authorized to view Internet banking and to make withdrawals and transfers from any Town accounts using said service; and


WHEREAS, the Mayor and Board of Aldermen have determined that Mayor David Jackson, Recorder Tonia May, Administrative Clerk Sharon Case, and Administrative Assistant Debbie Bowman should be authorized to view Internet banking and make withdrawals and transfers from any Town accounts of the Town of Kimball, Tennessee, covered by said Internet Banking Agreement.


NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Kimball, Tennessee, that:

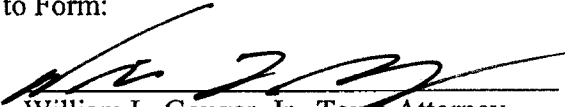
1. The Town of Kimball will establish Internet banking and execute an Internet Banking Agreement with Citizens State Bank, Jasper, Tennessee.
2. Mayor David Jackson, Recorder Tonia May, Administrative Clerk Sharon Case, and Administrative Assistant Debbie Bowman shall be authorized to view Internet banking and make withdrawals and transfers from any Town accounts for the Town of Kimball, Tennessee, covered by said Internet Banking Agreement.
3. No account shall be closed through the Internet banking service. In order to close any account, two signatures of any of the stated officers, Mayor David Jackson, Vice-Mayor Rex Pesnell, Alderman John Keef, Alderman Mark Payne, and Alderman Jerry Don Case, shall be required to close any checking account, savings account, safe deposit box, and/or Internet banking account of the Town of Kimball, Tennessee.

4. This Resolution shall continue to be in effect until express, written modification has been received and acknowledged by Citizens State Bank. Any and all prior Resolutions adopted by the Town of Kimball, Tennessee shall remain in full force and effect until the financial institution receives and acknowledges an express written notice of revocation, modification or replacement.

THIS RESOLUTION APPROVED on the 5th day of March, 2009.

Signed: 
David Jackson Mayor

Attested: 
Tonia May, Town Recorder

Approved as to Form:

William L. Gouger, Jr., Town Attorney

RESOLUTION 2009-06

A RESOLUTION AUTHORIZING THE TOWN OF KIMBALL TO ENTER INTO A PAYROLL ACCOUNT AGREEMENT AND ESTABLISH DIRECT DEPOSIT WITH CITIZENS STATE BANK

WHEREAS, the Town of Kimball, Tennessee is a Tennessee municipality organized under its Charter and the statutes of the State of Tennessee; and

WHEREAS, pursuant to said Charter and statutes of the State of Tennessee, the Town of Kimball is authorized to enter into contracts with financial institutions for the safe-keeping of the Town of Kimball, Tennessee's depository funds; and

WHEREAS, the Mayor and Board of Aldermen have already determined that the Town of Kimball, Tennessee should have a payroll account agreement and a direct deposit agreement with Citizens State Bank, a local banking institution; and

WHEREAS, the financial institution requires an agreement setting forth the person or persons authorized to open, sign checks, withdraw funds, and make deposits from or to any accounts; and

WHEREAS, the Mayor and Board of Aldermen have determined that Mayor David Jackson should be authorized to execute and enter into any agreements required by Citizens State Bank for the opening of said payroll account and implementation of direct deposit services; and

WHEREAS, the Mayor and Board of Aldermen have determined that Mayor David Jackson, Recorder Tonia May; Administrative Clerk Sharon Case and Administrative Assistant Debbie Bowman shall be authorized to make transfers into said payroll account, and to likewise authorize transfers from said payroll account to the individual accounts of the Town's respective employees, and any direct deposits that may be needed to meet the Town's payroll requirements using direct deposit services and the aforementioned payroll account.

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Kimball, Tennessee, that:

1. The Town of Kimball will establish a payroll account and enter into a payroll account agreement with Citizens State Bank, Jasper, Tennessee.
2. The Town of Kimball will establish a direct deposit system with Citizens State Bank and enter into any agreement that may be required by the Bank to accomplish such direct deposit in order to facilitate the Town's payroll requirements.

3. Mayor David Jackson, Recorder Tonia May, Administrative Clerk Sharon Case, and Administrative Assistant Debbie Bowman shall be authorized to make transfers to and withdrawals from said payroll account and to make direct deposits as may be necessary to fund said account and manage the Town's payroll, as covered by the aforementioned agreements.
4. In order to close said payroll account and terminate the direct deposit service, at least two signatures of the Town's Officers, to-wit: Mayor David Jackson, Vice-Mayor Rex Pesnell, Alderman John Keef, Alderman Mark Payne, and Alderman Jerry Don Case, shall be required.
5. This Resolution shall continue to be in effect until express, written modification has been received and acknowledged by Citizens State Bank. Any and all prior Resolutions adopted by the Town of Kimball, Tennessee shall remain in full force and effect until the financial institution receives and acknowledges an express written notice of revocation, modification or replacement.

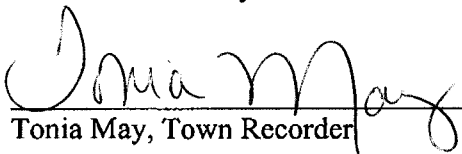
THIS RESOLUTION APPROVED on the 5th day of March, 2009.

Signed:



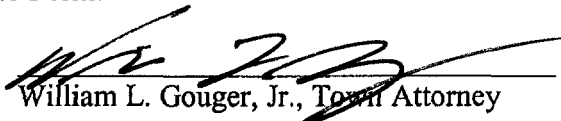
David Jackson Mayor

Attested:



Tonia May, Town Recorder

Approved as to Form:



William L. Gouger, Jr., Town Attorney

RESOLUTION NO. 2009- 07

**A RESOLUTION AUTHORIZING THE TOWN OF KIMBALL, TENNESSEE
TO PARTICIPATE IN THE TML RISK MANAGEMENT POOL.**

WHEREAS, Chapter 282 of the Tennessee Public Acts of 1979 grants governmental entities the specific power to secure risk management, insurance or self-insurance for themselves and their employees in different areas of liability and insurability through joint and cooperative action with other municipalities under Section 12-9-101 et seq., Tennessee Code Annotated, as amended, known as the Interlocal Cooperation Act; and

WHEREAS, an agreement has been made under said Interlocal Cooperation Act to create and establish the TML Risk Management Pool, a not-for-profit corporation, for the purpose of organizing and operating an insurance pool offering risk management and other related services in addition to basic insurance coverages; and

WHEREAS, said agreement authorized any political subdivision of the State of Tennessee to become a participant in said agreement by adoption of an appropriate ordinance or resolution; and

WHEREAS, the Town of Kimball, Tennessee has determined that said municipality will benefit from its participation in said agreement with such other municipalities as may participate therein; and

WHEREAS, it has been proposed that the Town of Kimball, Tennessee enter into a contract with the TML Risk Management Pool, a copy of said contract being attached hereto as Exhibit A and incorporated herein as fully as though copied; and

WHEREAS, the Town of Kimball, Tennessee, has reviewed the provisions of said contract and has determined it to be in the best interest of said municipality and its citizens that appropriate steps be taken to enter into said contract.

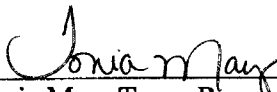
NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Kimball, Tennessee, that:


1. The Town of Kimball shall participate in the agreement with such other municipalities as participate therein, said agreement being to cooperate in creating, establishing and contracting with the TML Risk Management Pool, a not-for-profit Tennessee corporation organized to provide a method for political subdivisions of the State of Tennessee to obtain risk management, insurance, self-insurance or any combination thereof for any and all areas of liability or insurability.

2. The form, content and provisions of the contract, a copy of which is attached hereto as Exhibit A and incorporated herein as fully as though copied, are hereby approved.
3. The Mayor is empowered and directed on behalf of the Town of Kimball, Tennessee to enter into said contract with the TML Risk Management Pool for certain services of risk management and insurance in accordance with Chapter 282 of the Tennessee Public Acts of 1979, and to take such steps as may be necessary to implement and carry out the intent of the Resolution.
4. This resolution shall become effective upon its passage, the public welfare requiring it.

THIS RESOLUTION APPROVED on the 2nd day of July, 2009.

Signed: 
David Jackson Mayor

Attested: 
Tonia May, Town Recorder

Approved as to Form:

William L. Gouger, Jr., Town Attorney

RESOLUTION 2009-08

A RESOLUTION OF THE TOWN OF KIMBALL, TENNESSEE TO ESTABLISH A PROGRAM FOR ENFORCEMENT OF THE FEDERAL FAIR HOUSING LAW.

WHEREAS, the Board of Mayor and Aldermen of the Town of Kimball, Tennessee, has found, declares, agrees, and hereby lets it be known to all persons of the Town of Kimball that discrimination in the sale, rental, leasing, financing of housing or land to be used for construction of housing, or in the provision of brokerage services because of race, color, religion, sex, national origin, familial status, or disability is prohibited by Title VIII of the 1968 Civil rights Act as amended (Federal Fair Housing Law); and

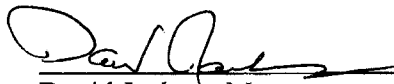
WHEREAS, it is the policy of the Town of Kimball to implement programs to ensure equal opportunity in all persons regardless of race, color, religion, sex, national origin, familial status, or disability.

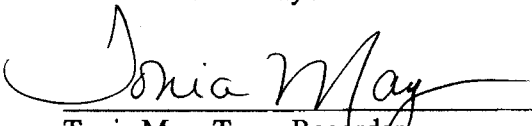
NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Kimball, Tennessee, as follows:

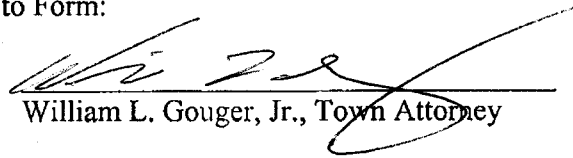
1. That within available resources, the Town of Kimball will assist all persons who feel they have been discriminated against because of race, color, religion, sex, national origin, familial status, or disability to seek equity under federal and State laws by filing a complaint with the Tennessee Human Rights Commission of the U.S. Department of Housing and Urban Development, Atlanta Regional Office Compliance Division.
2. That the Town of Kimball shall publicize this Resolution and through this publicity shall cause owners of real estate, developers and builders to become aware of their respective responsibilities and rights under the Federal Fair Housing law and any applicable State or local law or ordinances.
3. That said program will at a minimum include, but not be limited to: (1) the printing and publicizing of this policy and other applicable fair housing information through local media and community contacts, and (2) distribution of posters, flyers and other means which will bring to the attention of those affected, the knowledge of their respective responsibilities and rights concerning equal opportunity in housing.

This Resolution shall take effect immediately upon its passage, the public welfare requiring it.

THIS RESOLUTION APPROVED on the 1st day of October, 2009.

Signed: 
David Jackson Mayor

Attested: 
Tonia May, Town Recorder

Approved as to Form:

William L. Gouger, Jr., Town Attorney

RESOLUTION 2009-09

A RESOLUTION REQUESTING THAT THE TENNESSEE VALLEY AUTHORITY EXPEDITE THE ENVIRONMENTAL STUDY AT THE SR-27 INTERCHANGE @ I-24, PIN NUMBER 102236.00

WHEREAS, the Tennessee Department of Transportation plans to construct an interchange at the intersection of State Route 27 with Interstate 24 in the Town of Kimball, Tennessee, and said construction project is identified as PIN Number 102236.00, per contract documents from the Tennessee Department of Transportation; and

WHEREAS, as a component of said interchange construction project, the Tennessee Valley Authority (TVA) must conduct an environmental study of the site before the project can proceed; and

WHEREAS, the Board of Mayor and Aldermen of the Town of Kimball have determined and agreed that timely commencement and completion of said project are in the best interests of the Town and its citizens; and

WHEREAS, the Board wishes to adopt this Resolution to formally request that TVA expedite completion of the environmental study at the project site.

NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the Town of Kimball, Tennessee, that:

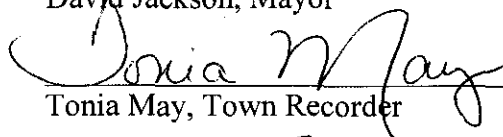
1. The Tennessee Valley Authority (TVA) expedite the commencement and completion of the environmental study at the project site covered by PIN Number 102236.00, the SR-27 interchange @ I-24.
2. That a copy of this Resolution be forwarded to United States Senators Bob Corker and Lamar Alexander; Congressman Lincoln Davis; State Senator Andy Berke; State Representative Bill Harmon; Commissioner Gerald Nicely and Mr. Scott Medlin with the Tennessee Department of Transportation; and to appropriate officials or representatives of the Tennessee Valley Authority.

THIS RESOLUTION APPROVED on the 3rd day of December, 2009.

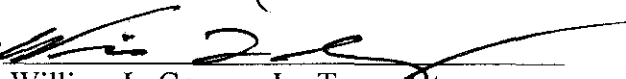
Signed:


David Jackson, Mayor

Attested:


Tonia May, Town Recorder

Approved as to Form:


William L. Gouger, Jr., Town Attorney

RESOLUTION 2009-10**A RESOLUTION OF THE GOVERNING BODY OF THE TOWN OF KIMBALL, TENNESSEE, AUTHORIZING THE ISSUANCE, SALE, AND PAYMENT OF INTEREST-BEARING GENERAL CAPITAL OUTLAY NOTES NOT TO EXCEED ONE HUNDRED FIFTY THOUSAND DOLLARS.****\$125,000.00 DOLLARS**

WHEREAS, the Governing Body of the Town of Kimball, Tennessee, the ("Local Government") has determined that it is necessary and desirable to issue capital outlay notes in order to fund the purchase of certain real property consisting of approximately 20.21 acres in Kimball, Tennessee, adjacent to the Town's existing municipal park (the "Project"), for the benefit of the citizens of the Town of Kimball; and

WHEREAS, the Governing Body has determined that the Project will promote or provide a traditional governmental activity or otherwise fulfill a public purpose; and

WHEREAS, under the provisions of Parts I, IV and VI of Title 9, Chapter 21, Tennessee Code Annotated (the "Act"), Local Governments in Tennessee are authorized to finance the cost of this Project through the issuance and sale of interest-bearing capital outlay notes upon the approval of the State Director of Local Finance; and

WHEREAS, the Governing Body finds that it is advantageous to the Local Government to authorize the issuance of capital outlay notes to finance the cost of the Project.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Town of Kimball, Tennessee, as follows:

Section 1. That, for the purpose of providing funds to finance the cost of the Project in and for the Local Government, the Mayor of the Local Government is hereby authorized in accordance with the terms of this resolution, to issue and sell interest-bearing capital outlay notes in the principal amount not to exceed One Hundred Twenty-Five Thousand (\$125,000.00) Dollars (the "Notes") at either a competitive public sale or at a private negotiated sale upon approval of the State Director of Local Finance pursuant to the terms, provisions, and conditions permitted by law. The Notes shall be designated "Town of Kimball, Tennessee Capital Outlay Notes, Series 2009"; shall be numbered serially from one upwards; shall be dated as of the date of issuance; shall be in denominations as agreed upon with the purchaser; shall be sold at not less than ninety nine (99%) percent of par value and accrued interest; and shall bear interest at a rate or rates not to exceed 1.24% per annum, and in no event shall the rate exceed the legal limit provided by law.

Section 2. That, the Notes shall mature not later than three (3) years after the date of issuance and that the Notes and any extension or renewal Notes shall not exceed the reasonably expected economic life of the project, which is hereby certified by the Governing Body to be at least thirty (30) years. Provided, however, that each year the Notes are outstanding, one-third (1/3), but in no event not less than one-ninth (1/9), of the original principal amount of the Notes shall mature without renewal but subject to prior redemption.

Section 3. That, the Notes shall be subject to redemption at the option of the Local Government, in whole or in part, at any time, at the principal amount and accrued interest to the date of redemption, without a premium, or, if sold at par, with or without a premium of not exceeding one percent (1%) of the principal amount.

Section 4. That, the Notes shall be direct general obligations of the Local Government, for which the punctual payment of the principal and interest on the Notes, the full faith and credit of the Local Government is irrevocably pledged, and the Local Government hereby pledges its taxing power as to all taxable property in the Local Government for the purpose of providing funds for the payment of principal of and interest on the Notes. The Governing Body of the Local Government hereby authorizes the levy and collection of a special tax on all taxable property of the Local Government over and above all other taxes authorized by the Local Government to create a sinking fund to retire the Notes with interest as they mature in an amount necessary for that purpose.

Section 5. That, the Notes shall be executed in the name of the Local Government and bear the manual signature of the Mayor of the Local Government and the manual signature of the City Recorder with the Local Government seal affixed thereon; and shall be payable as to principal and interest at the office of the Mayor of the Local Government or the paying agent duly appointed by the Local Government. Proceeds of the Notes shall be deposited with the City Recorder of the Local Government and shall be paid out for the purpose of financing the Project pursuant to this Resolution and as required by law.

Section 6. That, the Notes will be issued in fully registered form and that at all times during which any Notes remain outstanding and unpaid, the Local Government or its agent shall keep or cause to be kept at its office a note register, if held by an agent of the Local Government, which shall at all times be open for inspection by the Local Government or any duly authorized officer of the Local Government. Each Note shall have the qualities and incidents of a negotiable instrument and shall be transferable only upon the note register kept by the Local Government or its agent, by the registered owner of the Note in person or by the registered owner's attorney duly authorized in writing, upon presentation and surrender to the Local Government or its agent together with a written instrument or transfer satisfactory to the Local Government duly executed by the registered owner or the registered owner's duly authorized attorney. Upon the transfer of any such Note, the Local Government shall issue in the name of the transferee a new registered Note or Notes of the same aggregate principal amount and maturity as the surrendered Notes. The Local Government shall not be obligated to make any such Note transfer during the fifteen (15) days next preceding an interest payment date of the Notes or, in the

case of any redemption of the Notes, during the forty five (45) days next preceding the date of redemption.

Section 7. That, the Notes shall be in substantially the form attached hereto and shall recite that the Notes are issued pursuant to Title 9, Chapter 21, Tennessee Code Annotated.

Section 8. That, the Notes shall be sold only after the receipt of the written approval of the State Director of Local Finance for the sale of the Notes.

Section 9. That, the Notes are hereby designated as qualified tax-exempt obligations for purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986.

Section 10. That, after the sale of the Notes, and for each year that any of the Notes are outstanding, the Local Government shall prepare an annual budget in a form consistent with accepted governmental standards and as approved by the State Director of Local Finance (the "Director"). The budget shall be kept balanced during the life of the Notes. The annual budget shall be submitted to the Director immediately upon its adoption; however, it shall not become the official budget for the fiscal year until such budget is approved by the Director in accordance with Title 9, Chapter 21, Tennessee Code Annotated (the "Statutes"). If the Director determines that the budget does not comply with the Statutes, the Governing Body shall adjust its estimates or make additional tax levies sufficient to comply with the Statutes, or as directed by the Director.

Section 11. That, if any of the Notes shall remain unpaid at the end of three (3) years from the issue date, then the unpaid Notes shall be renewed or extended as permitted by law, or retired from the funds of the Local Government or be converted into bonds pursuant to Chapter 11 of Title 9 of the Tennessee Code Annotated, or any other law, or be otherwise liquidated as approved by the State Director of Local Finance.

Section 12. That, all orders or resolutions in conflict with this Resolution are hereby repealed insofar as such conflicts exist; and this Resolution shall become effective immediately upon its passage.

Duly passed and approved this 9th day of December, 2009.

TOWN OF KIMBALL, TENNESSEE

By: David Jackson
David Jackson, Mayor

ATTESTED:

Janie May
City Recorder