

PUBLIC NOTICE

RESOLUTION NO: 2219

INITIAL RESOLUTION AUTHORIZING THE INCURRENCE OF INDEBTEDNESS BY THE TOWN OF TIPTONVILLE, TENNESSEE, OF NOT TO EXCEED \$2,465,000, BY THE EXECUTION WITH THE PUBLIC BUILDING AUTHORITY OF THE CITY OF CLARKSVILLE, TENNESSEE, OF A LOAN AGREEMENT TO PROVIDE FUNDING FOR CERTAIN SIDEWALK PROJECTS

WHEREAS, it is necessary and in the public interest of the Town of Tiptonville, Tennessee (the “Town”), to incur indebtedness, through the execution with The Public Building Authority of the City of Clarksville, Tennessee (the “Authority”), of a loan agreement, for the purpose of financing public works projects, as hereinafter more fully described.

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

Section 1.

For the purpose of financing the costs of the construction of sidewalks or the Town through the State of Tennessee TDOT multimodal projects grants, including the acquisition of all property real and personal appurtenant thereto and connected with such work, to pay all legal, fiscal, administrative, architectural, and engineering costs incident thereto, and to pay costs incident to incurring the indebtedness (collectively, the “Project”), the Town is hereby authorized to incur debt in the amount of not to exceed \$2,465,000, for the financing of the Project through the execution of a loan agreement with the Authority. The rate of interest payable pursuant to the provisions of a loan agreement shall be a fixed rate which shall not exceed the maximum rate of interest permitted under the laws of the State of Tennessee.

Section 2.

The indebtedness evidenced by the loan agreement shall be payable from funds of the Town legally available therefor and to the extent necessary from ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the Town, without limitation as to time, rate, and amount and for the punctual payment of said principal of, premium, if any, and interest on, the loan agreement, the full faith and credit of the Town will be irrevocably pledged.

Section 3.

The loan agreement shall be executed pursuant to the provisions of Title 9, Chapter 21, Tennessee Code Annotated, as amended (the “Act”), and Title 12, Chapter 10, Tennessee Code Annotated, as amended.

Section 4.

After the adoption of this Resolution, the Recorder is directed to cause this Resolution, with the notice prescribed by the Act, to be published in full once in a newspaper published and having general circulation in the Town.

NOTICE

The foregoing Resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition, signed by at least ten percent (10%) of the registered voters of the Town of Tiptonville, Tennessee, shall have been filed with the Recorder of the Town of Tiptonville, Tennessee, protesting the incurrence of the indebtedness by the execution of the loan agreement, such loan agreement will be executed, as proposed.

Section 5.

This Resolution shall take effect from and after its adoption, the welfare of the Town requiring it.

Adopted and approved this 11th day of August, 2026.

Cliff Berry
Mayor

Fran Hearn
Recorder