

RESOLUTION NO. 29858

A RESOLUTION AUTHORIZING THE REDEMPTION OF CERTAIN CITY
OF CHATTANOOGA, TENNESSEE GENERAL OBLIGATION BONDS

WHEREAS, the City issued its \$6,840,000 General Obligation Bonds, Series 2010C (Recovery Zone Facility Bonds) on March 5, 2010 (the “Bonds”);

WHEREAS, there remains unspent \$3,285,972.81 of the proceeds of the Bonds;

WHEREAS, the City Council has determined it is in the City’s best interest to use the unspent proceeds from the Bonds to redeem certain maturities of the Bonds; and

WHEREAS, the City Council desires at this time to redeem certain maturities of the Bonds, as more fully described below.

NOW THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE:

SECTION 1. That the redemption of certain maturities of the City’s outstanding General Obligation Bonds Series 2010C (the “Redeemed Bonds”) is hereby authorized, and that the Mayor and/or City Finance Officer are hereby authorized to proceed herewith; that the specific maturities of the Redeemed Bonds to be redeemed shall be determined by the Mayor and/or City Finance Officer and set forth in a certificate.

SECTION 2. That the City hereby authorizes publication, in the name of the City, as soon as practicable, a notice of redemption of the Redeemed Bonds in accordance with the redemption provisions of the Redeemed Bonds as set forth in the resolutions of the City authorizing the issuance of such bonds.

SECTION 3. A portion of the unspent proceeds from the Bonds shall be used for the purpose of paying the Redeemed Bonds.

SECTION 4. The Mayor and City Finance Officer are hereby authorized to execute such documents, instruments and papers, to open such bank accounts or custodian accounts, and do such acts as may be necessary or advisable in connection with the authorization and security for the redemption of the Redeemed Bonds.

SECTION 5. The Mayor and City Finance Officer are hereby authorized and empowered to execute and deliver, or cause to be executed and delivered such other documents and opinions, and to do all such acts and things as may be necessary or desirable in connection with the redemption of the Redeemed Bonds.

ADOPTED: March 26, 2019



Chattanooga Clerk of the City Council
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Chattanooga, Tennessee 37402
Telephone (423) 643-7170 / Fax (423) 643-7199

NOTICE OF CERTIFICATION

I, Nicole S. Gwyn, Clerk of the City Council of Chattanooga, Tennessee, and as such keeper of the records of the City Council of said City, do hereby certify that the attached is a true, compared and correct copy of Resolution No. 29858 adopted at the City Council meeting on March 26, 2019.

WITNESS my hand and the Seal of the City of Chattanooga, Tennessee on this 27th day of March 2019.

A handwritten signature in blue ink that reads "Nicole S. Gwyn".

Nicole S. Gwyn
Clerk of the City Council