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**RESOLUTION NO. 03-09-04**

**A RESOLUTION ADOPTED BY THE BOARD OF COMMISSIONERS FOR THE KEY LARGO WASTEWATER TREATMENT DISTRICT (the DISTRICT) ESTABLISHING A PROCEDURE TO EXECUTE AND DELIVER TO THE BANK ANY DOCUMENT OR INSTRUMENT NECESSARY OR REQUIRED TO EFFECTUATE THE RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the District has affiliations with, and an interest in, the Key Largo Wastewater Treatment District (the "Borrower"), which desires to obtain from time to time loans, discounts, credits and other pecuniary accommodations of and from the Bank of America, N.A. )USA) (the "Bank"); and

**WHEREAS**, the Bank has agreed or may agree to extend to the Borrower such loans, discounts, credits, or other pecuniary accommodations on the condition that the District guarantee all indebtedness of the Borrower to the Bank, or that the District grant security interests in, or otherwise encumber, its property to secure the Bank; and

**WHEREAS**, it is to the advantage of the District to assist the Borrower in securing said loans, discounts, credits, or other pecuniary accommodations; and

**WHEREAS**, it is otherwise in the best interest of the District and appropriate to enable it to accomplish the purposes for which it is organized, to become surety to, and to make, execute, and deliver its guaranty to the Bank, or to grant security interests in, or otherwise encumber, its property to secure the Bank;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE KEY LARGO WASTEWATER TREATMENT DISTRICT THAT the district shall become surety to the Bank for the payment of all debts and liabilities of the Borrower to the Bank, now existing or hereafter arising, and accordingly that the District execute and deliver to the Bank its guaranty, by endorsement or otherwise, upon such terms and conditions as the Authorizing Offer(s) may in their discretion deem advisable; and be it further**

**Section 1.** that the District pledge, hypothecate, mortgage, grant security interest in, or otherwise encumber, all or an of its property, real or personal, tangible or intangible, whether now existing or hereafter acquired, to secure the Bank, and that the Authorized Officer(s) execute and deliver any and all endorsements, instruments of assignments or transfer, power of attorney, mortgages, deeds of trust, security agreements, pledge agreements and other documents as may be necessary or in connections therewith; and be it further;

**Section 2.** Any of the Commissioners "signing" in the following manner are authorized to execute and deliver to the Bank any document or instrument necessary or required to effectuate this resolution. "Authorized Officer(s)"

Name	Title	Signature
_____	_____	_____
_____	_____	_____
_____	_____	_____

**Section 3.** **EFFECTIVE DATE.** This resolution shall take effect immediately upon its adoption.

**RESOLVED AND ADOPTED this 1<sup>st</sup> of September, 2004.**

The foregoing RESOLUTION was offered by \_\_\_\_\_, who moved its approval. The motion was seconded by \_\_\_\_\_, and being put to a vote the result was as follows:

	AYE	NAY
Chairman Gary Bauman	_____	_____
Commissioner Jerry Wilkinson	_____	_____
Commissioner Cris Beaty	_____	_____
Commissioner Andrew Tobin	_____	_____
Commissioner Charles Brooks	_____	_____

The Chairman thereupon declared Resolution No. 03-09-04 duly passed and adopted the 1<sup>st</sup> day of September, 2004.

**KEY LARGO WASTEWATER TREATMENT DISTRICT**

BY: \_\_\_\_\_

Chairman Gary Bauman

ATTEST:

\_\_\_\_\_

Carol Simpkins, Clerk

Approved to as form and legal sufficiency

\_\_\_\_\_

Board Attorney Thomas Dillon

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