

RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF LEXINGTON, SOUTH CAROLINA

WHEREAS, the South Carolina Water Quality Revolving Fund Authority (the "State Authority") provides low-interest loan financing for the construction of publicly owned wastewater treatment facilities from the Water Pollution Control Revolving Fund (the "Fund") pursuant to the Federal Clean Water Act and Title 48, Chapter 5, Code of Laws of South Carolina, 1976, as amended; and

WHEREAS, the Town of Lexington (the "Town") is a legally constituted municipal corporation in the State of South Carolina and is authorized to incur revenue debt pursuant to Title 6, Chapter 17 and Chapter 21 of the Code of Laws of South Carolina 1976, as amended; and

WHEREAS, the Town proposes to repair wastewater pump stations for the existing I-20 wastewater collection facilities and related closeout of the existing lagoons, wetwell lining, and repairs to other stations (collectively, the "I-20 Wastewater System Pump Station Repairs"); and

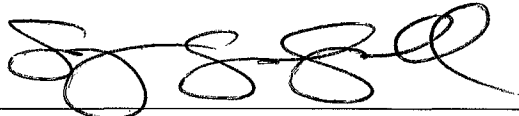
WHEREAS, the Town Council of the Town of Lexington, the governing body of the Town, has determined that it is in the best interests of the Town to apply to the State Authority for a loan from the Fund in order to defray the costs of the I-20 Wastewater System Pump Station Repairs;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Lexington, South Carolina (the "Council"), in Council assembled and by the authority thereof:

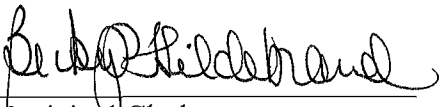
1. That the Council hereby authorizes the Town Administrator and his designees to complete, and the Mayor or, in his absence, the Mayor Pro Tempore or the Town Administrator, to execute and submit, an application to the State Authority for a loan from the Fund in the amount of approximately \$5,100,000 to finance the costs of the I-20 Pump Station Repairs. The Town Administrator is authorized to take such actions as may be necessary or convenient to complete the application process.
2. That the Town will grant to the State Authority a pledge of, and lien on, all net revenues of the Town's Combined Waterworks and Sewer System for repayment of the loan.
3. That the final terms and conditions of the loan and the loan documents shall be subject to the approval of this Council.

ADOPTED, this 3rd day of September, 2019.

TOWN OF LEXINGTON, SOUTH CAROLINA

By: 
Its: Mayor

Attest:


Municipal Clerk