

RESOLUTION 15-03

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF AN INTERIM LOAN AGREEMENT BETWEEN THE TOWN OF BERTHOUD AND THE COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

WHEREAS, the Town of Berthoud and the Colorado Water Resources and Power Development Authority have previously entered into a loan agreement, the funds from which are to be used for the construction of the Town's two million gallon per day waste water treatment facility; and,

WHEREAS, the bonds which are intended to provide the permanent financing have not been sold by the Colorado Water Resources and Power Development Authority; and,

WHEREAS, the Colorado Water Resources and Power Development Authority has agreed to temporarily finance the construction of the Town's waste water treatment plant on an interim basis;

NOW THEREFORE, be it resolved by the Board of Trustees of the Town of Berthoud that the Mayor, Town Clerk and Town Administrator are hereby authorized to enter into and execute the interim loan agreement with the Colorado Water Resources and Power Development Authority on behalf of the Town.

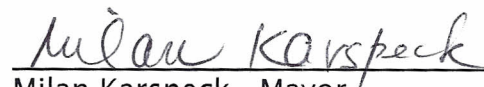
This Resolution was introduced, read and passed by a vote of 6 in favor and 0 opposed at the special meeting of the Board of Trustees of the Town of Berthoud on October 21, 2003.

ATTEST:

TOWN OF BERTHOUD:



Mary K. Cowdin - Town Clerk



Milan Karspeck - Mayor