

CORDRY SWEETWATER CONSERVANCY DISTRICT

FILED

8377 Cordry Drive
Nineveh, IN 46164
317-933-2893

NOV 20 2008

CAUSE NO. 4213

Resolution No. 2008-11

Beth Mulry
CLERK BROWN CIRCUIT COURT **Approval of \$400,000 Line of Credit for
2008 CSCD Tornado & Flood Damages**

WHEREAS it has been determined that it is necessary to issue this resolution regarding borrowing monies from Irwin Union Bank in the amount of \$400,000 which is a line of credit, the necessary amount to finance the Conservancy for 2008 while the tax assessments are being delayed from the County for the Conservancy portion of the property taxes and due to the damage from the tornado and flood.

WHEREAS the State Board of Accounts has stated during their 2006 and 2007 audit that for the 2008 year it is necessary to have a passed resolution on file for the monies borrowed.

NOW THEREFORE, BE IT RESOLVED as follows:

\$400,000 can be borrowed from Irwin Union Bank, for 2008 CSCD operation, the loan date is July 21, 2008 and the Maturity date will be July 10, 2009.

APPROVED this 18th day of November 2008 for the monies borrowed in 2008.

[Signature]
Tom Dziennik, Chairman

[Signature]
Norman Noe, Vice Chairman

[Signature]
David Moebes, Secretary

[Signature]
Tom Daseler

[Signature]
Larry Kolar

[Signature]
Quinn Hetherington

[Signature]
Cheryl Boyle

SWORN AND SUBSCRIBED BEFORE ME, a Notary Public. This 18th day of November, 2008 at Nineveh, Indiana.

[Signature]
Martha J. Anderson, Notary Public