

FILE COPY

RESOLUTION NO. 1691

ACCEPTING OFFER OF LOAN AND GRANT, UNDER COMMUNITY DROUGHT RELIEF ACT

BE IT RESOLVED by the Mayor and the governing body of the City of Roswell, New Mexico, the City Council, that:

WHEREAS, the City of Roswell, Chaves County, New Mexico has made application for Federal assistance under the Community Emergency Drought Relief Act of 1977 (P. L. 95-31) in connection with the above project, and, pursuant to such application, the Economic Development Administration, U. S. Department of Commerce, has transmitted for acceptance an Offer to make a loan not to exceed \$960,000 and a grant not to exceed \$240,000 in connection with such project; and

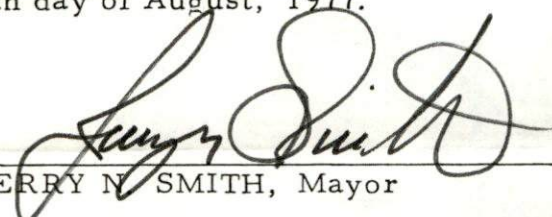
WHEREAS, said Offer of Loan and Grant, including the attached exhibits, has been fully considered in accordance with all pertinent rules of procedure and legal requirements and has been made a part of the Borrower's public records; and

WHEREAS, it is deemed advisable and in the public interest that said Offer be accepted.

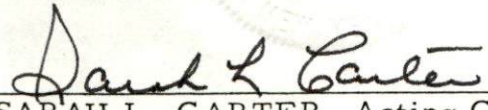
NOW, THEREFORE, be it resolved by the City Council, the governing body of the Borrower, that said Offer be and it hereby is accepted without reservation or qualification.

PASSED AND APPROVED this 9th day of August, 1977.

CITY SEAL


JERRY N. SMITH, Mayor

ATTEST:


SARAH L. CARTER, Acting City Clerk