RESOLUTION NO. 26814

A RESOLUTION AUTHORIZING THE CITY FINANCE OFFICER TO EXECUTE AN AMENDMENT #1 TO LOAN AGREEMENT WITH THE TENNESSEE DEPARTMENT OF ENVIRONMENT AND CONSERVATION (TDEC) TO INCREASE THE AMOUNT FROM FIVE MILLION FIVE HUNDRED THOUSAND DOLLARS ($5,500,000.00) TO AN AMOUNT NOT TO EXCEED TWENTY MILLION DOLLARS ($20,000,000.00).

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, TENNESSEE, That it is hereby authorizing the City Finance Officer to execute an Amendment #1 to loan agreement with the Tennessee Department of Environment and Conservation (TDEC) to increase the amount from $5,500,000.00 to an amount not to exceed $20,000,000.00.

ADOPTED: August 16, 2011

/mms