

RESOLUTION NO. 19-009

**LOAN CONTRACT WITH VALLEY NATIONAL BANK
TO PURCHASE 2019 JOHN DEERE 5090E UTILITY TRACTOR**

BE IT RESOLVED, by the City Council of the City of Dadeville, Alabama, as follows:

WHEREAS, The City Council of the City of Dadeville has voted and approved to enter into a loan contract with Valley National Bank; and

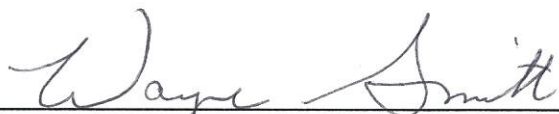
WHEREAS, this loan contract is for the purchase of a 2019 JOHN DEERE 5090E UTILITY TRACTOR; and

WHEREAS, this loan contract with Valley National Bank will be in the amount of **\$34,380.50** at a 3 year fixed interest rate of 3.15%; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Dadeville, Alabama as follows:

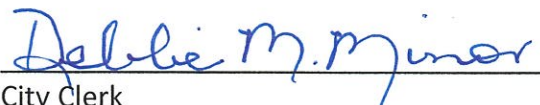
That *Wayne Smith*, in his capacity as *Mayor*, is hereby authorized and directed to execute said contract on behalf of the City of Dadeville, after motion to approve RESOLUTION NO. 19-009 was made by Councilperson Caldwell, and second was made by Councilperson Johnson. Motion carried, non-opposed.

Passed, adopted and approved this 26th day of February, 2019.



Mayor

ATTESTED:



City Clerk

SEAL

