

**TOWN OF EVA**  
"The Little Town with a Big Heart"

P. O. Box 68  
4238 Eva Road

Eva, Alabama 35621  
256-796-7360

RESOLUTION 99-4

TITLE: Authorization for Mayor to enter into a Loan Agreement with the First Commercial Bank of Eva for New Medical Building.

WHEREAS, the Eva Town Council at a regular meeting on June 8, 1999, authorized Mayor Gary Livingston, and Council Member C. C. Mosteller to seek a loan at the best interest rate for the construction and permanent financing, with a no penalty clause for early payoff. The building and one acre of land more or less would stand as collateral, with a 15 year or less loan period.

WHEREAS, the Eva Town Council agreed to transfer \$100,000.00 out of the general fund and to cash upon maturity CD No. 4488 in the amount of \$17,713.99 for the construction start. Council also decided that the account for the Medical Building would be established at the bank where the loan is obtained.

NOW THEREFORE BE IT RESOLVED that the Eva Town Council hereby authorize and instruct the Mayor to borrow from First Commercial Bank of Eva \$200,000.00, payable on a monthly basis for 15 years or less.

BE IT FURTHER RESOLVED that the Mayor be authorized to consummate the loan agreement with First Commercial of Eva as stated.

ADOPTED this the 8th day of June, 1999.

[Redacted Signature]  
Mayor

ATTEST:

[Redacted Signature]

Eva Town Clerk

My Commission Expires 03-18-2003

