

RESOLUTION NUMBER 2008-06

**A RESOLUTION AUTHORIZING THE MAYOR AND THE CITY CLERK TO BORROW UP TO \$35,000 FROM REGIONS BANK FOR THE PURCHASE OF A 2007 CHEVOLET FOUR-WHEEL DRIVE DIESEL PICK UP AND UTILITY TRUCK BED TO BE USED BY THE RECTOR FIRE DEPARTMENT AND FOR OTHER PURPOSES.**

WHEREAS, it is determined by the City Council of the City of Rector, Arkansas, that it is in the best interest of the city that it acquire a pick up truck and utility truck bed for use by the Rector Fire Department, being more particularly described as follows:

**2007 Chevrolet 2500 HD Duramax Diesel, 4-wheel drive, pick up truck, VIN #1GCHK29657E528369**

WHEREAS, Regions Bank has agreed to loan the City of Rector, Arkansas, \$35,000 to assist with the purchase of said pickup truck and utility bed for a period of 5 years with interest at the rate of 5%.

**NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF RECTOR, ARKANSAS, AS FOLLOWS:**

1. That the Mayor and City Clerk are hereby authorized to execute any and all documents necessary to consummate said purchase of 2007 Chevrolet 2500 HD Duramax Diesel, 4-wheel drive pick up and utility bed from Regions Bank under the terms and conditions as set forth above.

PASSED AND APPROVED this 7th day of July, 2008.

  
Mayor Ron Kemp

ATTEST:  
  
City Clerk