

CITY OF CLARK FORK  
RESOLUTION NO. 2

A RESOLUTION APPROVING THE SECURING OF A 90 TO 120 DAY LOAN FROM THE IDAHO FIRST NATIONAL BANK OF SANDPOINT, IDAHO IN THE AMOUNT OF <sup>43,500</sup> AT 6% ANNUAL INTEREST RATE TO PROVIDE OPERATING EXPENSE MONEY WHILE AWAITING RECEIPT OF TAX MONEY FROM THE BONNER COUNTY AUDITOR IN JANUARY 1980.

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF CLARK FORK THAT:

Whereas, unforeseen grader repair bills owed the Bower Machinery Co. of Spokane, Wash. in the amount of \$8,403.34 have been encountered and must be paid by Oct 1, 1979 to avoid excessive interest charges.

Whereas, the Idaho First National Bank as grantor of a \$3,500.00 loan will have the full faith, credit and resources of the City of Clark Fork in guaranteeing repayment of said loan.

Therefore, be it resolved that the Mayor and Council of the City of Clark Fork are on record as approving the above loan and instruct the City Clerk and Treasurer to procede forthwith.

PASSED by the Council this 12th day of September 1979.

APPROVED by the Mayor this 12th day of September 1979.

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Mayor

*Robert Hoop*

ATTEST:

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Clerk

*J. F. Brozher*

