

*Town of Perdido Beach*

**RESOLUTION 2009-03**

**AUTHORIZING MAYOR TO NEGOTIATE A LINE OF CREDIT**

WHEREAS, there are numerous costs and expenses involved with organizing and managing a new municipality; and

WHEREAS, the Town of Perdido Beach, Alabama, is a new municipality and, as such, has limited funds and no cash flow; and

WHEREAS, the Town Council believes it is in the Town's best interest to obtain a line of credit with which to pay the costs and expenses of organizing and managing the Town;

NOW THEREFORE, BE IT RESOLVED by the Council of the Town of Perdido Beach, Alabama, that Mayor Parker is hereby authorized to negotiate and obtain a line of credit up to (\$50,000.00) Fifty Thousand Dollars.

**Adopted this 24<sup>th</sup> day of September, 2009**

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**Patsy W. Parker, Mayor**

**ATTEST:**

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**Lynn Thompson, Town Clerk**