

PENN LAKE PARK BOROUGH

RESOLUTION NUMBER 2021-1 _____

WHEREAS, the Borough of Penn Lake Park ("Penn Lake") has been issued a General Obligation Note in the principal amount of \$3,000,000.00 (the "Note") from Luzerne Bank; AND

WHEREAS, Penn Lake enacted the Ordinance relating to the issuance and sale of the Note, authorization of Penn Lake to issue and sell the Note, and performance by Penn Lake of its obligations under the Note at a duly organized meeting held on May 13, 2021; AND

WHEREAS, Penn Lake is desirous of having a small draw of \$60,000.⁰⁰ from the Note at closing with Luzerne Bank; AND

NOW, THEREFORE, BE IT RESOLVED, by the Council of Penn Lake Park Borough, that the proper Borough officials are hereby authorized to prepare and submit the necessary paperwork to initiate a draw of \$60,000.⁰⁰.

PENN LAKE PARK BOROUGH COUNCIL:

<u>Brian Duggan</u>	AYE
PRESIDENT	
<u>D. J. Fur</u>	AYE
VICE PRESIDENT	
<u>Bill Rasmussen</u>	AYE
COUNCIL MEMBER	
<u>John Burden</u>	AYE
COUNCIL MEMBER	

APPROVED BY: Debra Kryszewski
MAYOR

ATTEST:
Karen Burden
Secretary