

Town of Ledyard Connecticut

Office of the Town Clerk

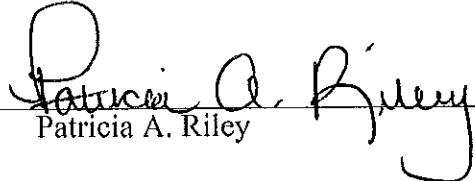
741 Colonel Ledyard Highway
Ledyard, CT 06339-1541
(860) 464-3257
FAX (860) 464-1126
www.town.ledyard.ct.us
town.clerk@ledyardct.org

Patricia A. Riley
Town Clerk
Lisa Littlefield
Assistant Town Clerk

RECERTIFICATION OF RESOLUTION

I, Patricia A. Riley, Town Clerk of the
Town of Ledyard duly elected and qualified and having custody of the seal of the
Town of Ledyard hereby certify that the attached Resolution adopted at the
Town Council meeting held on April 21, 2011 is still in full force and effect and has not
been changed or altered in any way.

In WITNESS WHERE I have hereunto affixed my signature this 24th day of March, 2014.



Patricia A. Riley

(SEAL)



RECEIVED FOR RECORD
AT LEDYARD, CT.
2011 APR 22 PM 12:58

RESOLUTION
APPROPRIATING \$5,435,000 FOR
EXTENSION OF MUNICIPAL WATER TO ALJEN HEIGHTS
AND AUTHORIZING THE ISSUE OF BONDS
AND NOTES IN THE SAME AMOUNT
TO FINANCE SAID APPROPRIATION

RESOLVED,

1. That the Town of Ledyard appropriate FIVE MILLION FOUR HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$5,435,000) for Phase 1 and Phase 2 of the extension of municipal water to Aljen Heights project, substantially in accordance with plans of Amory Engineers, P.C., dated May 2009. The appropriation may be spent for design and construction costs, equipment, materials, site improvements, engineering fees, land and easement acquisition, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project and its financing. The Town Council is authorized to determine the scope and particulars of the project. The Town Council may reduce or modify the scope of the project, and the entire appropriation may be spent on the project as so reduced or modified.
2. That the Town issue bonds or notes or obligations in an amount not to exceed FIVE MILLION FOUR HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$5,435,000) to finance the appropriation for the project. The amount of bonds or notes or obligations authorized to be issued shall be reduced by the amount of grants received by the Town for the project. The bonds or notes or obligations shall be issued pursuant to Sections 7-369 and 7-234 or Sections 22a-475 to 22a-483 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes or obligations shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.
3. That the Town issue and renew temporary notes or interim funding obligations from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes or obligations for the project or the receipt of grants for the project. The amount of the notes or obligations outstanding at any time shall not exceed FIVE MILLION FOUR HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$5,435,000). The notes or obligations shall be issued pursuant to Section 7-378 or Sections 22a-475 to 22a-483 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes or obligations shall be general obligations of the Town and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes or obligations that do not mature within the time permitted by said Section 7-378, and the Town shall comply with the provisions of Section 22a-479(c) with respect to any interim funding obligations.
4. That the Mayor, the Director of Finance and the Treasurer, or any two of them, of the Town shall sign any bonds or notes or obligations by their manual or facsimile signatures. The Treasurer shall keep a record of the bonds or notes. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds or notes or obligations. The Mayor, the Director of Finance and the Treasurer, or any two of them, are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes or obligations; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes or obligations; to provide for the keeping of a record of the bonds or notes or

CERTIFIED TO BE A TRUE COPY.
DATE 3/24/14 TIME 2:10 P.M.

ATTEST: Patricia A. Buey
TOWN CLERK OF LEDYARD, CT

obligations; to designate a financial advisor to the Town in connection with the sale of the bonds or notes; to sell the bonds or notes or obligations at public or private sale; to deliver the bonds or notes or obligations; and to perform all other acts which are necessary or appropriate to issue the bonds or notes or obligations.

5. That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant moneys) the Town reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor, the Director of Finance and the Treasurer, or any two of them, are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes or obligations authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

6. That the Mayor, the Director of Finance and the Treasurer, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes or obligations to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes or obligations.

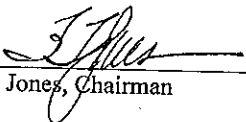
7. That the Mayor and the Town Engineer are authorized to approve design and construction expenditures; and to contract with engineers, contractors and others on behalf of the Town for said project.

8. That the Mayor is authorized to apply for and accept federal and state grants to help finance the appropriation for the project. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes, or temporary notes or obligations.

9. That the Mayor, on behalf of the Town, is authorized to apply for and accept state grants to finance the project and state loans to finance the project, and to enter into any grant or loan agreement prescribed by the State, and that the Town Council, the Treasurer, the Mayor, the Director of Finance and other proper officers of the Town are authorized to take any other actions necessary to obtain such grants or loans pursuant to Section 22a-479 of the Connecticut General Statutes, Revision of 1958, as amended, or to any other present or future legislation, or to implement such grant or loan agreements.

10. That the Mayor, the Director of Finance, the Treasurer and other proper officers of the Town are authorized to take all other action which is necessary or desirable to complete the project and to issue bonds, notes or other obligations to finance the aforesaid appropriation.

Adopted by the Ledyard Town Council on: April 21, 2011


Terry Jones, Chairman