

Town of Bear River

**Resolution 02-25:
Wells Fargo Loan**

WHEREAS, THE TOWN OF BEAR RIVER, find it necessary to apply for a loan through Wells Fargo, in the amount of \$150,000. The interest rate would be set at 4.5% for 12 months and there are no penalties for an early payoff.

WHEREAS, the town is in desperate need of a better water system and the funds are not readily available through the town. This is the best option for the town.

THEREFORE, LET IT BE RESOLVED THAT THE GOVERNING BODY OF THE TOWN OF BEAR RIVER, agrees to apply for a \$150,000 loan through Wells Fargo.

Approved this 25th day of June, 2002.

Joseph P. Moesser, Mayor

Ron Hornibrook, Council Member

Allyson Johnston, Council Member

Robin Rhodes, Council Member

Brian Stokes, Council Member

Dawne Morphew, Clerk/Treasurer