

RESOLUTION NO. 2012-11

WHEREAS, the City of Lexington is responsible for the administration of Community Development Block Grant (CDBG) Program Income Reuse Fund; and,

WHEREAS, loans made by the City of Lexington from the Lexington CDBG Program Income Reuse Fund have been expended for economic development purposes consistent with national objectives of the CDBG Program.

NOW, THEREFORE BE IT RESOLVED, by the City Council of the City of Lexington, Nebraska, that in consideration of the benefit received by the community from the administration of the Lexington CDBG Program Income Reuse Fund, the loans listed on "Exhibit 1" attached hereto, should be and hereby are released from further liability for payment.

BE IT FURTHER RESOLVED that the City of Lexington will cease to operate and administer the Lexington CDBG Program Income Reuse Fund effective July 5, 2012.

PASSED AND APPROVED this 26th day of June, 2012.

CITY OF LEXINGTON, NEBRASKA

ATTEST:



The seal is circular with a double-line border. The outer ring contains the text "CITY OF LEXINGTON" at the top and "NEBRASKA" at the bottom. In the center of the seal, the word "Seal" is written in a cursive font.

Pamela Burke
City Clerk

BY:

John H. Fyfe
Mayor

EXHIBIT 1

<u>Business Name</u>	<u>Loan Origination Date</u>
Wilkenson Development	August 23, 1999
Davis Energy	May 1, 2006
Mac's Creek Vineyard	August 1, 2006
City of Lexington	May 14, 2008