

RESOLUTION

INITIAL RESOLUTION AUTHORIZING THE INCURRENCE OF INDEBTEDNESS BY THE CITY OF CROSSVILLE, TENNESSEE, OF NOT TO EXCEED \$4,700,000, BY THE EXECUTION WITH THE PUBLIC BUILDING AUTHORITY OF THE CITY OF CLARKSVILLE, TENNESSEE, OF A LOAN AGREEMENT TO PROVIDE FUNDING FOR PUBLIC WORKS PROJECTS

WHEREAS, it is necessary and in the public interest of the City of Crossville, Tennessee (the "City"), to incur indebtedness through the execution with The Public Building Authority of the City of Clarksville, Tennessee (the "Authority"), of a loan agreement (a "Loan Agreement"), for the purpose of financing public works projects, as hereinafter more fully described.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Crossville, Tennessee, as follows:

Section 1. For the purpose of financing all or a portion of (i) the costs of the construction, improvement, furnishing, and equipping of public buildings and facilities, including, but not limited to, fire stations and other public safety facilities, (ii) the costs of the construction, improvement, repair, and paving of roads, highways, streets, bridges, greenways, culverts, curbs, and drainage systems within the City, (iii) the acquisition of public works and public safety equipment for various departments of the City, (iv) the acquisition of all property real and personal appurtenant thereto and connected with such work, and (v) to pay all legal, fiscal, administrative, planning, architectural, and engineering costs incident thereto, reimbursement for expenditures related to the foregoing projects, and to pay costs incident to incurring the indebtedness (collectively, the "Project"), the City is hereby authorized to incur indebtedness in the amount of not to exceed \$4,700,000, for the financing of the Project through the execution of a Loan Agreement with the Authority. The rate of interest payable pursuant to the provisions of a Loan Agreement shall be a fixed rate which can be reset at certain intervals, and which rate shall not exceed the maximum rate of interest permitted under the laws of the State of Tennessee.

Section 2. The indebtedness evidenced by the Loan Agreement shall be payable from funds of the City legally available therefor and to the extent necessary from ad valorem taxes to be levied for such purpose on all taxable property within the corporate limits of the City, without limitation as to time, rate, and amount and for the punctual payment of said principal of, premium, if any, and interest on, such Loan Agreement, the full faith and credit of the City will be irrevocably pledged.

Section 3. The indebtedness evidenced by the Loan Agreement shall be incurred pursuant to the provisions of Title 9, Chapter 21, Tennessee Code Annotated, as amended (the "Act"), and Title 12, Chapter 10, Tennessee Code Annotated, as amended.

Section 4. After the adoption of this Resolution, the City Clerk is directed to cause this Resolution, with the notice prescribed by the Act, to be published in full once in a newspaper published and having general circulation in the City.

NOTICE

The foregoing Resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition, signed by at least ten percent (10%) of the registered voters of the City of Crossville, Tennessee, shall have been filed with the City Clerk of the City of Crossville, Tennessee, protesting the incurrence of the indebtedness by the execution of the Loan Agreement, such Loan Agreement will be executed, as proposed.

Section 5. This Resolution shall take effect from and after its adoption, the welfare of the City requiring it.

Adopted and approved this 9th day of December, 2025.

Mayor

Attest:

City Clerk

**STATE OF TENNESSEE)
COUNTY OF CUMBERLAND)**

I, Baylee Rhea, hereby certify that I am the duly qualified and acting City Clerk of the City of Crossville, Tennessee (the "City"), and, as such official, I further certify as follows: (1) that attached hereto is a copy of a resolution excerpted from the minutes of the meeting of the City Council (the "City Council"), of said City held on December 9, 2025; (2) that I have compared said copy with the original minute record of said meeting in my official custody; (3) that said copy is a true, correct, and complete transcript from said original record insofar as said original record relates, to, among other matters, the borrowing of funds and the incurring of indebtedness in the amount of not to exceed \$4,700,000 by said City; (4) that the actions by said City Council including the aforementioned, at said meeting were promptly and duly recorded by me in a book kept for such purpose; and, (5) that a quorum of the members of said City Council was present and acting throughout said meeting.

WITNESS my official signature and the seal of said City this 9th day of December, 2025.

City Clerk

(SEAL)