

**RESOLUTION OF THE FAYETTEVILLE PUBLIC WORKS COMMISSION TO
ACCEPT A STATE LOAN OFFER UNDER THE NORTH CAROLINA WATER
REVOLVING LOAN AND GRANT ACT OF 1987**

WHEREAS, the North Carolina Clean Water Revolving Loan and Grant Act of 1987 has authorized the making of loans and grants to aid eligible units of government in financing the cost of construction of wastewater treatment works, wastewater collection systems, water supply systems, and water conservation projects, and

WHEREAS, the North Carolina Department of Environmental Quality (NCDEQ) has offered a State Revolving Loan in the amount of \$17,912,000 for the construction of the Rockfish Creek Basin Peak Flow Facilities project (Exhibit A), and

WHEREAS, the Fayetteville Public Works Commission (COMMISSION) intends to construct said project in accordance with the approved plans and specifications, and

WHEREAS, the loan terms are 20 years, 1.11% interest and 2% closing fee, and

NOW THEREFORE BE IT RESOLVED BY THE COMMISSION THAT:

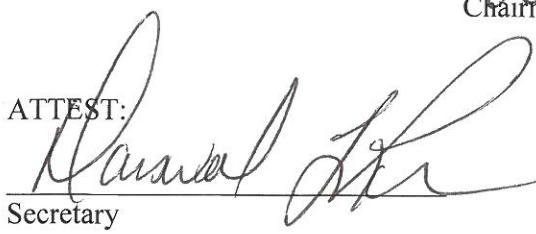
1. The COMMISSION does hereby accept the State Revolving Loan offer of \$17,912,000 as presented in Exhibit A, contingent upon approval of the same by the City Council of the City of Fayetteville (COUNCIL) pursuant to Charter Section 6A.19.
2. The COMMISSION does hereby give assurance to NCDEQ that all items specified in the loan offer, Section II – Assurances will be adhered to.
3. David W. Trego, CEO/General Manager of the COMMISSION, and successors so titled, is hereby authorized and directed to furnish such information as the appropriate State agency may request in connection with such application or the project; to make the assurances as contained above; to execute the promissory note; and to execute such other documents as may be required in connection with the application.
4. The COMMISSION has substantially complied or will substantially comply with all Federal, State and local laws, rules, regulations, and ordinances applicable to the project and to Federal and State grants and loans pertaining thereto.
5. The COMMISSION requests that the COUNCIL approve this loan pursuant to Charter Section 6A.19 by adopting a Resolution in the form presented above.

Adopted this 14th day of October, 2020.

FAYETTEVILLE PUBLIC WORKS COMMISSION


Chairman

ATTEST:


Secretary