

2  
5-19-17

HAS BEEN VIEWED  
BY AUDITORS OFFICE

Doc ID: 002730580002 Type: MIS  
Recorded: 05/19/2017 at 08:56:45 AM  
Fee Amt: \$0.00 Page 1 of 2  
Grant County Recorder  
Pamela K. Harris County Recorder  
File **2017-003667**

ORDINANCE NO. 2017- 1

**AN ORDINANCE OF THE COUNTY COUNCIL OF GRANT  
COUNTY, INDIANA AUTHORIZING A LOAN AGREEMENT FOR  
CERTAIN COMPUTER, SOFTWARE UPGRADES AND SERVICES FOR  
GRANT COUNTY**

WHEREAS, Indiana Code Section 36-2-6-18 authorizes the County Council of Grant County, Indiana to adopt an ordinance to seek a loan for the purpose of procuring money to be used in the exercise of county powers and for the payment of county debt other than current running expenses; and

WHEREAS, the County Council of Grant County, Indiana, hereby elect to seek an extended terms payment agreement to pay for certain computer equipment, software and other related services for Grant County.

NOW, THEREFORE, BE IT ORDAINED by the County Council of Grant County, Indiana, as follows:

Section 1. Pursuant to Indiana Code Section 36-2-6-18 the County Council of Grant County, Indiana wishes to seek to enter into a loan agreement not to exceed Three Hundred Twenty Thousand Dollars (\$320,000.00) to pay for improvements to the computer systems utilized by Grant County.

Section 2. The extended terms payment agreement shall not be for more than four (4) years and the County Council of Grant County, Indiana, may enter into execution of any agreements for the purpose of securing such extended terms payment agreement.

Section 3. The total amount of the outstanding loan may not exceed five percent (5%) of Grant County's total tax levy in this year (excluding amounts levied to pay debt service and lease rentals).

Section 4. By passage of this Ordinance the County Council of Grant County, Indiana pledges a sufficient amount of tax revenues over the ensuing four (4) years to provide for repayment of the loan.

Section 5. The loan must be evidenced by the execution of an extended terms payment agreement terms designating the nature of the consideration, the time and place payable, and the revenues out of which the loan will be payable. The interest rate shall not exceed 4.05% per annum.

Section 6. The interest accruing on the note to the date of maturity shall be payable periodically.

Section 7. This ordinance shall be in full force and effect from and after

its publication and passage according to law.

THIS ORDINANCE IS HEREBY ADOPTED by the County Council of Grant County, Indiana, this 17<sup>th</sup> day of May, 2017.

GRANT COUNTY COUNCIL  
OF GRANT COUNTY, INDIANA

  
JIM MCWHIRT, President

ABSENT

MIKE SCOTT

  
FRANK HICKS HIX

  
MICHAEL CONNER

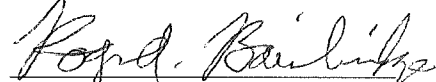
  
MARK LEMING

ABSENT

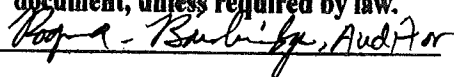
SHANE MIDDLESWORTH

  
MICHAEL ROORBACK

ATTEST:

  
Roger Bainbridge, Auditor

**I affirm, under the penalties and perjury,  
that I have taken reasonable care to redact  
each Social Security number in this  
document, unless required by law.**

  
Roger Bainbridge, Auditor

This instrument prepared by Phillip E. Stephenson of SPITZER HERRIMAN STEPHENSON HOLDEREAD CONNER & PERSINGER, LLP, 122 East Fourth Street, P.O. Box 927, Marion, Indiana.