

**TOWN OF FLAMBEAU**  
**RUSK COUNTY**  
**LADYSMITH, WISCONSIN**

Resolution #2015-17

Loan to pay debts

The town board of the Town of Flambeau, Rusk County, State of Wisconsin, by this resolution, adopted with proper notice of publication and postings, this resolution on February 17, 2015 to borrow \$62,300 for the purpose of paying off debts as follows:

- a. To Rusk County Highway Department \$21,541.69
- b. To Town of Grant \$40,819.64

The loan will be from the Pioneer Bank of Wisconsin for the interest rate of 4.00 % per annum in 5 equal annual payments of \$14,032.26, on principal and interest, due on February 16 of each year. The final payment of the unpaid balance and accrued interest will be due on February 17, 2020.

Adopted this 17<sup>th</sup> day of February, 2015.

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Chairman, Dan Murray

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Supervisor, Charlie Thorpe

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Supervisor, Deb Palumbo

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Attest: Chris Rognsvoog, Clerk