

October 24, 2014

SPECIAL CALLED COUNCIL MEETING:

With proper notice being given the Rainsville City Council met in Special Session on October 24, 2014, at 4:00 pm at the Agri-Center with the following members present: Mayor Pro Tem: Rodger Lingerfelt. Councilmembers: Joey Graham, David Holt, Brandon Freeman. Absent: Mayor Jones. Councilmember Ledbetter and City Attorney Dara Patterson.

Mayor Pro Tem Lingerfelt called the meeting to order and called the roll.

The purpose of this special called council meeting was to secure authorization to enter into negotiations to purchase the former Weekly Post building and to obtain authorization to seek and secure financing of the real estate transaction with First Bank of the South.

A motion was made by Freeman and seconded by Graham to Resolved, that the Mayor be authorized to negotiate a loan with First Bank of the South upon such terms as at such rate of interest which he may deem appropriate in the sum of \$152,000.00 and costs in order to purchase property known as the Weekly Post Building. Further Resolved, that the Mayor and City Clerk are authorized to sign all loan documents as required by the Bank in order to secure this financing. Motion carried unanimously.

A motion was made by Graham and seconded by Freeman to adjourn at 4:06 pm. Motion carried unanimously.

Rodger Lingerfelt, Mayor Pro Tem

Judy Lewis, City Clerk