

**RESOLUTION NO. 2010-16**

**Resolution expressing intent to issue revenue bonds in an amount not to exceed \$1,200,000**

WHEREAS, pursuant to the provisions of Chapter 419 of the Code of Iowa, the Board of Supervisors (the "Board") of Clay County, Iowa (the "County"), has heretofore proposed to issue revenue bonds in an amount not to exceed \$1,200,000 (the "Bonds") and loan that amount to the Clay County Fair Charitable Trust for the purpose of financing livestock facilities and other infrastructure improvements at the Clay County Fairgrounds, and has published notice of the proposed action and has held a hearing thereon; and

WHEREAS, it is necessary at this time for the Board to express its intent to authorize the issuance of the Bonds;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Clay County, Iowa, as follows:

Section 1. The County hereby determines to issue the Bonds in the future, whenever details have been confirmed.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved on June 15, 2010.

/s/ Linda Swanson, Chairperson, Board of Supervisors

Attest:/s/ Marjorie Pitts, County Auditor