

**RESOLUTION OF THE TOWN OF PALMYRA, MAINE  
AUTHORIZING ISSUANCE OF \$500,000  
2022 GENERAL OBLIGATION BOND**

WHEREAS, The Town of Palmyra, Maine (the "Issuer") is authorized to borrow money and issue a bond therefor; and

WHEREAS, the Issuer has previously approved the Project described below and the expenditure of funds for such Project as follows:

Funding for the cost of paving the Town Roads in the Town of Palmyra (the "Project").

WHEREAS, the Issuer desires to issue for purposes of financing the Project its 2022 General Obligation Bond in an aggregate principal amount not to exceed \$500,000 (the "Bond") to pay for so much of the Project as is not financed with funds on hand;

NOW, THEREFORE, be it voted and resolved by the Select Board of the Issuer as follows:

**RESOLVED:** The issuance, sale and delivery of the Bond are authorized for the purpose of providing funding for the Project. The form of the Bond shall be as approved by the majority of the Select Board Members who sign it. The Bond shall be sold at an aggregate purchase price of \$500,000, shall mature and shall pay interest at the rate approved by the Select Board Members who sign it, such approval being deemed conclusively approved by execution of the Bond, shall be subject to prepayment in whole or in part at any time without penalty, subject to the approval by Camden National Bank or other purchaser thereof, and shall be signed by the Treasurer and countersigned by a majority of the municipal officers of the Issuer with the Issuer's seal affixed thereto.

**RESOLVED:** That the bond be and hereby is sold and awarded to Camden National Bank or such other purchaser as shall be approved by the Select Board Members who sign it.

**RESOLVED:** That the Select Board Members and officers of the Issuer and each of them singly are authorized and directed and empowered in its name and on its behalf, to do or cause to be done all such actions and things and to execute and deliver all certificates and other documents as may be necessary and proper in connection with the necessary financing for the Project, the issuance and delivery of the Bond and in carrying out the purposes of this Resolution.

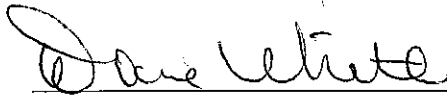
**RESOLVED:** The Issuer hereby ratifies, confirms and approves all prior actions undertaken and approved in connection with the Project, including approval of interim financing and expenditures of funds on the Project.

RESOLVED: The Bond is hereby designated as a “qualified tax exempt obligation” within the meaning of Section 265(b)(3) of the Internal Revenue Code.

RESOLVED: These Resolutions shall take effect immediately.

APPROVED: May 25, 2022 by the Select Board Members of the Issuer, at a meeting duly convened and conducted, due and sufficient notice thereof having been given the public in accordance with the Title 1 Maine Revised Statutes section 406.

A true copy, attest:



Diane White, Town Clerk