

**VILLAGE OF OTTOVILLE, OHIO**

**RESOLUTION NO.2012-12**

**RESOLUTION AUTHORIZING LOAN TO PURCHASE REAL ESTATE**

**WHEREAS**, the Village of Ottoville, Ohio, would like to purchase real estate from Nancy K. Wannemacher located at 287 Church Street, Ottoville, Ohio and known as Putnam County Permanent Parcel Numbers 27-049140.000 and 27-064000.0100 for the purpose of having additional storage;

**WHEREAS**, the Village of Ottoville, Ohio, needs to apply for a loan through the Ottoville Bank Co. to purchase the real estate;

**WHEREAS**, the loan amount to purchase the real estate shall not exceed Seventy-Five Thousand Dollars (\$75,000.00);

**WHEREAS**, the loan shall bear a fixed interest rate not to exceed 3.25 Percent;

**WHEREAS**, the loan shall be amortized over a period not to exceed Five (5) years.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF OTTOVILLE, STATE OF OHIO, OR TWO-THIRDS CONCURRING THERETO, THAT:

**SECTION 1.** The Mayor and Village Fiscal Officer are hereby authorized and instructed to execute such paperwork as is necessary to apply for and secure a loan with The Ottoville Bank Co. for the purpose of purchasing real estate from Nancy K. Wannemacher located at 287 Church Street, Ottoville, Ohio and known as Putnam County Permanent Parcel Numbers 27-049140.000 and 27-064000.0100 for the purpose of having additional storage.

**SECTION 2.** The loan amount shall be in an amount not to exceed Seventy-Five Thousand Dollars (\$75,000.00).

**SECTION 3.** The loan shall bear a fixed interest rate not to exceed 3.25 Percent.

**SECTION 4.** The loan shall be amortized over a period not to exceed Five (5) years.

Dated: July 30, 2012

ATTEST:

Jeanne M. Wannemacher  
Fiscal Officer, Village of Ottoville

APPROVED:

Ronald N. Miller  
Mayor, Village of Ottoville