

**RESOLUTION NO. 24/25-23
CITY OF DAYTON, OREGON**

A Resolution Authorizing the City Manager to Enter into a Loan Agreement with Twin Towers to Complete the HWY 221 Stormwater Drain Line Replacement.

WHEREAS, the City of Dayton desires to enter into a loan agreement with Twin Towers LLC to fund the stormwater drain line replacement that collapsed on HWY 221; and

WHEREAS, the City does not currently have the funding necessary to complete this project; and

WHEREAS, the City negotiated this loan with Twin Towers LLC to fund the completion of the stormwater drain line replacement project.

NOW, THEREFORE, the City of Dayton resolves as follows:

- 1) **THAT** the City Manger is authorized to execute loan documents with Twin Towers LLC for \$75,100, attached hereto as Exhibit A and made part of hereof, on behalf of the City of Dayton, which will be bound by its terms.
- 2) **THAT** this resolution shall be effective following its adoption.

ADOPTED this 16th day of June 2025.

In favor:

Opposed:

Absent:

Abstained:

Annette Frank, Mayor

Date Signed

ATTEST:

Rocio Vargas, City Recorder

Date of Enactment

Attached: Exhibit A