

**CITY OF HAILEY  
RESOLUTION NO. 2012-82**

**RESOLUTION OF THE CITY COUNCIL FOR THE CITY OF HAILEY  
AUTHORIZING THE EXECUTION OF A LIMITED RECOURSE PROMISSORY  
NOTE WITH THE HAILEY URBAN RENEWAL AGENCY**

WHEREAS, the City of Hailey desires to enter into an agreement with the Hailey Urban Renewal Agency under which Hailey Urban Renewal Agency will borrow \$50,000 from the City's general fund (current balance \$803,441) and in time will pay back this loan to the City of Hailey.

WHEREAS, the City of Hailey and Hailey Urban Renewal Agency have agreed to the terms and conditions of the Contract for Services, a copy of which is attached hereto.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HAILEY, IDAHO**, that the City of Hailey approves the Contract for Services between the City of Hailey and Hailey Urban Renewal Agency and that the Mayor is authorized to execute the attached Agreement,

Passed this 5th day of August, 2013.

City of Hailey

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Fritz X. Haemmerle, Mayor

ATTEST:

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Mary Cone, City Clerk