

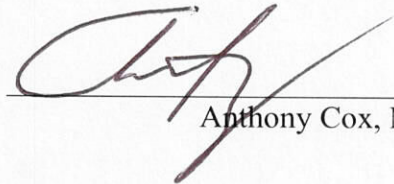
WHEREAS, the City determined to accept the offer of the United State of America, the United States Department of Agriculture (the Government), administered by Rural Development (RD), formerly the Farmer's Home Administration (FmHA), to purchase two long term definitive improvement bonds of the city in the principle amounts of \$51,000 and \$206,000, respectively, for the purpose of financing the Refunding.

WHEREAS, since January 1, 1998, timely payments were submitted per the requirements of the contact with the USDA;

WHEREAS, the City of Hayward paid an additional unscheduled principal only payment in the amount of \$11,000 on or around March 2, 2017, and another additional principal only payment in the amount of \$11,000 on or around July 28, 2021, thus shortening the duration of the repayment cycle;

WHEREAS, on Monday February 13, 2023, at the regular meeting of the City Council of the City of Hayward, Freeborn County, Minnesota, Councilor Dolph introduced **Resolution 2023-7**, a resolution approving that the City pays off the USDA Rural Development Loan, in full, \$5,016.94. Councilor Flaskerud seconded. Resolution 2023-7 carried unanimously.

**NOW THEREFORE**, This Resolution was declared duly passed and adopted and was signed by the **Mayor, Anthony Cox and attested to by the City Clerk/Treasurer, Kathryn Aase, this 13th day of February 2023.**



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Anthony Cox, Mayor

ATTEST:



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Kathryn Aase, City Clerk/Treasurer