

RESOLUTION NO. 27137

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A CONSENT AND CONFIRMATION TO A MODIFICATION AGREEMENT BETWEEN FIRST TENNESSEE BANK AND THE CHATTANOOGA METROPOLITAN AIRPORT AUTHORITY TO REDUCE THE INTEREST RATE ON A 2009 BOND ISSUE, FROM 5.41% PER ANNUM TO 3.54% PER ANNUM.

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BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, that the Mayor is hereby authorized to execute a Consent and Confirmation to a Modification Agreement between First Tennessee Bank and the Chattanooga Metropolitan Airport Authority to reduce the interest rate on a Series 2009 bond issue, from 5.41% per annum to 3.54% per annum.

ADOPTED: June 12, 2012

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