

ORDINANCE NO.: 2003-056

Authorizing borrowing of \$1,500,000.00 for Drew Park Wellness Center

BE IT ORDAINED by the Mayor and City Council of the City of Columbia, South Carolina this 25th day of June, 2003 that borrowing of the sum of One Million Five Hundred Thousand and No/100 (\$1,500,000.00) Dollars from Carolina First Bank to fund a portion of the Drew Park Wellness Center is hereby authorized and the City Manager is directed to execute such documents as are necessary to close the financing hereby authorized. The loan shall be payable over a period of up to twenty (20) years without interest, and may be secured by a first mortgage on the project.

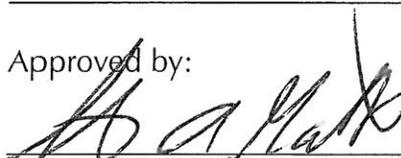
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Requested by:



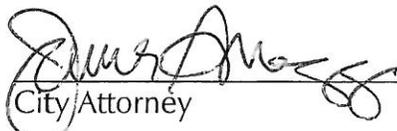
MAYOR

Approved by:



Interim City Manager

Approved as to form:



City Attorney

ATTEST:



Acting City Clerk

Introduced: 6/18/2003
Final Reading: 6/25/2003