

WHEREAS, the Bond Resolution authorized the issuance of bond anticipation notes in anticipation of the sale of serial bonds authorized by the Bond Resolution for the construction of Extension No. 24 to the water distribution system of the Burnt Hills-Ballston Lake Water District No. 2 (the "Water District"), such extension to include all properties on Morningdale Court, all properties on the West Side of East Line Road from Chapel Hill subdivision to Round Lake Road and all properties on Round Lake Road from the intersection with East Line Road West to and including the Gaydushek property, including necessary site work and the acquisition and installation of equipment, machinery and apparatus for the foregoing purpose (the "Project"); and

WHEREAS, the Town Board now desires to issue bond anticipation notes to finance the Project: NOW, THEREFORE, BE IT RESOLVED, by the Town Board as follows:

SECTION 1. A bond anticipation note of the Town in the principal amount of \$121,507 (the "Note") is hereby authorized to be issued in anticipation of the sale of serial bonds authorized by the Bond Resolution for the specific object or purpose or class of objects or purposes described therein.

SECTION 2. The total amount of serial bonds authorized to be issued for the specific object or purpose or class of objects or purposes described in the Bond Resolution is \$163,300.

SECTION 3. No bond anticipation notes have previously been issued by the Town in anticipation of the sale of the serial bonds authorized by the Bond Resolution. The Note is not a bond anticipation renewal note.

SECTION 4. The Note shall mature on October 10, 2014.

SECTION 5. The Note is issued in anticipation of bonds for an assessable improvement.

SECTION 6. The terms, form and contents of the Note hereby authorized to be issued shall be as follows:

Principal Amount \$121,507
Title Bond Anticipation Note,
Series 2013A
Date October 11, 2013
Maturity October 10, 2014.
Interest Rate 1.29% per annum
Interest Payable At maturity
Form of Note Substantially in the form
attached hereto as
Schedule A
Paying Agent Ballston Spa National Bank
Ballston Spa, New York
Number and Denomination 1 at \$121,507

SECTION 7. The Note shall be executed in the name of the Town by the Town Supervisor, as chief fiscal officer of the Town, and the seal of the Town shall be impressed thereon and attested by the Town Clerk.

SECTION 8. The Note shall be delivered and hereby is sold at private sale to Ballston Spa National Bank, Ballston Spa, New York, at a price of not less than par and accrued interest, if any. Delivery shall be made to the purchaser against payment of principal and accrued interest to the date of delivery. Payment of the purchase price in immediately available funds may be made by the official check or credit advice of Ballston Spa National Bank.

SECTION 9. This resolution shall be effective immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Patricia Southworth	VOTING	Absent
William Goslin	VOTING	Yes
Mary Beth Hynes	VOTING	Yes
Kelly Stewart	VOTING	Yes
Timothy Szczepaniak	VOTING	Absent

The foregoing resolution was thereupon declared duly adopted.

Councilwoman Hynes made a motion and Councilman Goslin seconded the motion to adjourn the meeting.

Respectfully submitted,

Carol R. Shemo
Town Clerk