

STATE PROPERTY AND BUILDINGS COMMISSION

June 27, 1950

Whereas The Board of Regents of Western Kentucky State College did on March 25, 1950, determine that there is a present need for a Student Union Building on the campus of said College, estimated to cost approximately \$600,000.00 to be financed, as follows; viz:

- (1) \$300,000.00 appropriated by State Property and Buildings Commission
- (2) \$150,000.00—funds available on hand
- (3) \$160,000.00 to be secured from the issue and sale of revenue bonds.

and whereas the said Board of Regents have been called to meet in Louisville at the Kentucky Hotel, 10:00 A.M., Saturday, July 1, 1950, at which meeting resolutions will be passed setting up the bond issue and providing for the receipt of bids at a meeting to be held in Bowling Green at 2:00 P.M., Saturday, July 22, 1950, and the matter being presented to the Buildings Commission, and the members thereof being advised, it is ordered that said Western Kentucky State College is hereby authorized, empowered and directed to issue not in excess of \$160,000.00 of revenue bonds under the authority of KRS 56.510, et seq., the proceeds of which, with other funds available, be used solely and only for the construction of said project.

These bonds shall not constitute any indebtedness of the Commonwealth of Kentucky or of the Western Kentucky State College, or its Board of Regents, but shall be payable from the income and revenues

derived from the operation of said Student Union Building, and a sufficient amount shall be set aside annually and pledged for the purpose of paying the principal and interest of said bonds so issued.

RECOMMENDED:

J. B. Rieman
J. B. Rieman, Executive Secretary

W. J. Atchberry
Examined and approved as to legality and form:

A. E. Funk
A. E. Funk, Attorney General.

APPROVED

STATE PROPERTY AND BUILDINGS COMMISSION

By A. E. Funk
A. E. Funk, Member

By John W. Manning
John W. Manning, Member

By H. Clyde Reeves
~~Walter C. Reeves, Member~~
H. Clyde Reeves, Member

By Lawrence W. Wetherly
Lawrence W. Wetherly, Member

By Earle C. Clonants
Earle C. Clonants, Member