

HOUSE JOINT RESOLUTION 186

By McDonald

A RESOLUTION to honor and commend the Guaranty Trust Company of Murfreesboro upon the occasion of its twenty-fifth anniversary.

WHEREAS, it is fitting that this General Assembly should recognize those exemplary businesses and their remarkable employees who, through their unwavering commitment to excellence, are a credit to this State; and

WHEREAS, one such notable business is the Guaranty Trust Company of Murfreesboro, a business which, since its founding, has been a market leader in serving low to moderate-income homebuyers; and

WHEREAS, Guaranty Trust was founded in 1986 by Wendell Mandrell, who began the company in Murfreesboro with only two employees and serves today as its Chief Executive Officer and President; and

WHEREAS, within six months of the business's opening, the company had grown to ten employees and, through the vision and leadership of Mr. Mandrell, the company has continued to grow and open branches throughout Middle Tennessee, including in Clarksville, Hendersonville, Nashville, Knoxville, Springfield, Smyrna, and Mt. Juliet; and

WHEREAS, in 1989, Mr. Mandrell sold the company to Volunteer State Bank, which proved to be a wonderful partnership, as it gave the bank a mortgage arm for fixed-rate mortgages backed by various government entities, such as the Federal Housing Administration, the United States Department of Veterans Affairs, and Rural Development, and the partnership allowed Guaranty Trust to continue to grow and open more doors for homeownership; and

WHEREAS, recently, Guaranty Trust received an award from Rural Development as a Main Street Hero for serving the low to moderate-income families in rural areas of Tennessee,

and the company is consistently in the top three for statewide production for both Rural Development and Tennessee Housing Development Agency (THDA); and

WHEREAS, the company was also the pilot lender for THDA when they opened their program up to mortgage brokers throughout the State, a program which has allowed THDA to achieve its mission of reaching underserved Tennessee counties and to provide homeownership opportunities to those who need it most; and

WHEREAS, currently, Guaranty Trust employs more than 100 people and serves twenty-two states through its internet lending division, retail division, and wholesale division; and

WHEREAS, as Guaranty Trust celebrates its rich history of twenty-five years of public service, it is appropriate to honor the many employees, both past and present, who have used their time, talent, and resources to serve their community and fellow man; and

WHEREAS, Guaranty Trust is most assuredly worthy of this General Assembly's recognition and approbation; now, therefore,

BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE ONE HUNDRED SEVENTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, THE SENATE CONCURRING, that we hereby honor and commend Mr. Wendell Mandrell and the employees, both past and present, of the Guaranty Trust Company for their tireless dedication to public service, congratulate them on the celebration of the business's twenty-fifth anniversary, and extend to them our best wishes for every continued success in all their future endeavors.

BE IT FURTHER RESOLVED, that an appropriate copy of this resolution be prepared for presentation with this final clause omitted from such copy.