

(Form of
ASSIGNMENT)

The within warrant and the indebtedness thereby ordered paid are hereby transferred and assigned, without recourse or warranty, to _____.

Section 7. Sale of the Warrant and Disposition of Proceeds. The warrant is hereby sold to Brodnax & Knight, Inc., at and for a purchase price equal to the face value thereof plus accrued interest thereon from April 1, 1964, to the date of its issuance. The Mayor of the Town is hereby authorized and directed to deliver the warrant, when executed, sealed, attested and registered as herein provided, upon payment to the town of the principal amount of the warrant plus accrued interest thereon to the date of such payment. The proceeds from the warrant shall be paid into a special fund, the full name of which shall be the Water and Sewer Improvement Fund, and which is hereby created for the purpose of providing funds for construction of the aforesaid sanitary sewerage and water works (herein called "the construction fund"). The First National Bank of Birmingham, Birmingham, Alabama, is hereby designated as depository for the construction fund. The moneys on deposit in the construction fund shall be used only for payment of costs incurred in constructing the said sanitary sewerage and water works and each payment for such purpose shall be made pursuant to requisition signed by the mayor of the Town and the town treasurer and approved by a consulting engineer or consulting engineers registered under the laws of the State of Alabama; provided, however, that any moneys that may remain on deposit in the construction fund at the time of the issuance of any securities that may be issued by the town for the purpose of refunding the warrant shall be at the time of issuance of any such refunding securities be paid over by the said depository into any one or more construction funds and construction accounts that may be created, with respect to completion of the construction of said sanitary sewerage and water works, in any proceeding of the town authorizing any such refunding securities. The depository for the construction fund shall keep the moneys on deposit therein continuously secured for the benefit of the town and the holder of the warrant by holding on deposit, as collateral security, direct general obligations of the United States having a market value not less than the amount of moneys at the time being secured.

Adopted this 6th day of April, 1964.

s/ R. G. Stephenson, Mayor

Attest:

s/ J. I. Vardaman, Town Clerk

Alderman Reinhardt moved that unanimous consent be given for immediate consideration of and action on said ordinance, which motion was seconded by Alderman Stoudenmire, and upon the said motion being put to vote the following vote was recorded:

Yeas: Mayor Stephenson and Aldermen Bolton, Reinhardt, and Stoudenmire

Nays: None

The mayor thereupon declared that the motion for unanimous consent for immediate consideration of and action on said ordinance had been unanimously carried. Alderman Bolton then moved that the said ordinance be finally adopted, which motion was seconded by Alderman Reinhardt, and upon the said motion being put to vote the following vote was recorded:

Yeas: Mayor Stephenson and Aldermen Bolton, Reinhardt, and Stoudenmire

Nays: None

The mayor thereupon announced that the motion for adoption of said ordinance had been unanimously carried, and he thereupon signed the said ordinance.

Alderman Stoudenmire introduced the following ordinance in writing which was read to the meeting:

ORDINANCE NO. 12

AN ORDINANCE AUTHORIZING THE ISSUANCE OF
A GENERAL OBLIGATION SEWER WARRANT OF THE
TOWN OF WILSONVILLE, ALABAMA, IN THE PRIN-
CIPAL AMOUNT OF \$11,500

BE IT ORDAINED by the Mayor and Town Council of the Town of Wilsonville, Alabama, as follows:

Section 1. Findings by the Council. The Mayor and Town Council (herein called "the Council") of the Town of Wilsonville (herein called "the town") in the State of Alabama has ascertained and determined that the following statements are true: It will be necessary, in order to furnish adequate sanitary sewer service to the inhabitants of the town and to safeguard the health of the said inhabitants, that there be constructed for the town sanitary sewerage, consisting of a sewage disposal plant, outfall sewer lines, and other sanitary sewerage; approximately \$11,500 of the cost of the said sanitary sewerage will be paid out of the proceeds from the town's \$50,000 Water and Sewer Revenue Warrant (herein called "the revenue warrant") authorized in Ordinance No. 11 of the town adopted on April 6, 1964; approximately \$19,500 of the said costs will be paid from a grant designated APW-Ala-91, made to the town by Public Health Service, Department of Health, Education and Welfare, United States of America; the estimated cost of the said sanitary sewerage is \$42,500; and the additional sum of \$11,500 will, therefore, be

needed to supplement the available proceeds from the revenue warrant and the proceeds from the said grant, by paying a portion of the cost of the said sanitary sewerage; the town does not have the aforesaid sum of \$11,500 presently available from its current funds to be applied for that purpose; and it is necessary, desirable, and advantageous to the town that the town borrow on its faith and credit the sum of \$11,500 for the said purpose and that the town issue in evidence of the said borrowing the warrant hereinafter authorized.

Section 2. Authorization of Warrant. Pursuant to the applicable provisions of the constitution and laws of the State of Alabama, including particularly Sections 465 and 466 of Title 37 of the Code of Alabama of 1940, and for the purpose of raising funds with which to pay costs to be incurred in acquiring, providing and constructing sanitary sewerage in and for the town, there is hereby authorized to be borrowed from Brodnax & Knight, Inc., the principal sum of \$11,500, and in evidence of the money so borrowed there is hereby authorized to be issued and delivered to the said bank one General Obligation Sewer Warrant (herein called "the warrant") of the town drawn on the town treasurer in the said principal amount. The warrant shall be dated April 1, 1964, shall be payable three months after said date, and shall bear interest from its date until its maturity at the rate of 5% per annum payable at its maturity.

Section 3. Optional Prepayment Privilege. The town reserves and shall have the privilege of paying and retiring the warrant at any time prior to its maturity by paying to the holder thereof the principal thereof plus the interest which shall have accrued thereon to the date of such prepayment. No notice and no premium shall be required in order to effect such prepayment.

Section 4. Execution of the Warrant. The warrant shall be executed and the corporate seal of the town shall be affixed thereto by the Mayor of the town, and the town clerk shall attest the same by affixing his signature thereto. The warrant shall be registered in the records maintained by the Town treasurer as a claim against the town. Said officers are hereby authorized and directed so to execute and attest the warrant and affix said seal thereto and to make such registration.

Section 5. General Obligation. The indebtedness evidenced and ordered paid by the warrant is and shall be a general obligation of the town for the payment of which the full faith and credit of the town are hereby irrevocably pledged.

Section 6. Form of warrant. The warrant shall be in substantially the following form:

(Form of Warrant)

\$11,500.00

\$11,500.00

UNITED STATES OF AMERICA

STATE OF ALABAMA

TOWN OF WILSONVILLE

GENERAL OBLIGATION SEWER WARRANT

Three months after the date hereof, the Town Treasurer of the Town of Wilsonville (herein called "the town"), a municipal corporation in the State of Alabama, is hereby ordered to pay to Brodnax & Knight, Inc., or its assigns, the principal sum of

ELEVEN THOUSAND FIVE HUNDRED DOLLARS

with interest thereon from the date hereof until the maturity hereof at the rate of 5% per annum, payable at the maturity hereof. Both the principal hereof and interest hereon shall be payable at the office of Brodnax & Knight, Inc., in the Brown Marx Building in the City of Birmingham, Alabama. The town reserves the privilege of paying this warrant at any time prior to its maturity by paying the principal thereof plus the interest which shall have accrued thereon to the date of such prepayment, without penalty or prior notice.

This warrant evidences a valid general obligation of the town for the payment of the principal and the interest on which the town has irrevocably pledged its full faith and credit. This warrant has been issued pursuant to the applicable provisions of the constitution and laws of the State of Alabama, including particularly 465 and 466 of Title 37 of the Code of Alabama of 1940, and an ordinance of the town duly and legally adopted by its governing body, to pay costs of acquiring, providing and constructing sanitary sewerage in and for the town.

It is hereby certified that the indebtedness evidenced hereby has been duly and legally incurred and will at the maturity hereof become lawfully due without condition, abatement or offset of any description; that all conditions, actions and things required by the constitution and laws of the State of Alabama to exist, be performed or happen precedent to and in the issuance of this warrant exist, have been performed and have happened; and that the indebtedness evidenced by this warrant, together with all other indebtedness of the town, was at the time the same was incurred and is now within every debt and other limit prescribed by the constitution and laws of the State of Alabama.

IN WITNESS WHEREOF, the town has caused this warrant to be executed and its official seal to be hereunto affixed by its mayor and has caused the same to be attested by its town clerk, both of whom have hereunto subscribed their signatures, and has caused this warrant to be dated April 1, 1964.

TOWN OF WILSONVILLE

By: S/ R. G. Stephenson
Its Mayor

Attest:
s/ J. I. Vardaman, Town Clerk

(Form of
ASSIGNMENT)

The within warrant and the indebtedness thereby ordered paid are hereby transferred and assigned, without recourse or warranty, to _____.

Section 7. Disposition of Warrant Proceeds. The town treasurer is hereby authorized and directed to deliver the warrant, when executed, sealed, attested and registered as herein provided, at any time to the said lender upon payment to the town of the principal amount of the warrant plus interest accrued thereon from April 1, 1964, to the date of its issuance. The principal proceeds of the warrant shall be used solely for the purposes for which the warrant is herein authorized to be issued. To that end the said principal proceeds shall be paid into the Water and Sewer Improvement Fund created in Section 7 of Ordinance no. 11 of the town adopted April 6, 1964, and shall be disbursed from the said fund only upon compliance with and pursuant to the provisions of section 7 of the said Ordinance No. 11.

Adopted and approved this 6th day of April, 1964.

s/ R. G. Stephenson, Mayor

Authenticated:

s/ J. I. Vardaman, Town Clerk

Alderman Bolton moved that the rules be suspended and unanimous consent granted for immediate consideration of and action on said ordinance, which motion, on being seconded by Alderman Reinhardt, was put to vote and the following vote thereon was recorded:

Yeas: Mayor Stephenson and Aldermen Bolton, Reinhardt and Stoudenmire

Nays: None.

The Mayor thereupon declared that the motion for unanimous consent for immediate consideration of and action on said ordinance had been unanimously carried. Alderman Stoudenmire then moved that the said ordinance be finally adopted as read, which motion, on being seconded by Alderman Bolton, was put to vote and the following vote was recorded:

Yeas: Mayor Stephenson and Aldermen Bolton, Reinhardt and Stoudenmire

Nays: None.

The Mayor thereupon announced that the motion for adoption of said ordinance had been unanimously carried, and he then signed the said ordinance.

Alderman Reinhardt introduced the following ordinance in writing which was read to the meeting:

ORDINANCE NO. 13

AN ORDINANCE AUTHORIZING THE ISSUANCE OF
A GENERAL OBLIGATION WARRANT OF THE TOWN
OF WILSONVILLE, ALABAMA, IN THE PRINCIPAL
AMOUNT OF \$20,500

BE IT ORDAINED by the Mayor and Town Council of the Town of Wilsonville, Alabama, as follows:

Section 1. Findings by the Council. The Mayor and Town Council (herein called "the Council") of the Town of Wilsonville (herein called "the town") in the State of Alabama has ascertained and determined that the following statements are true: It is necessary and in the public interest that the town of the said building is in excess of \$20,500; the town does not have the said sum presently available from its current funds to be applied for that purpose; and it is necessary, desirable, and advantageous to the town that the town borrow on its faith and credit the sum of \$20,500 for the said purpose and that the town issue in evidence of the said borrowing the warrant hereinafter authorized.

Section 2. Authorization of Warrant. Pursuant to the applicable provisions of the constitution and laws of the State of Alabama, including particularly Sections 465 and 466 of Title 37 of the Code of Alabama of 1940, and for the purpose of raising funds with which to pay costs to be incurred in acquiring, providing and constructing a town hall and public library building in and for the town, there is hereby authorized to be borrowed from Brodnax & Knight, Inc., the principal sum of \$20,500, and in evidence of the money so borrowed there is hereby authorized to be issued and delivered to the said bank one General Obligation Warrant (herein called "the warrant") of the town drawn on the town treasurer in the said principal amount. The warrant shall be dated April 1, 1964, shall be payable three months after its date, and shall bear interest from its date until its maturity at the rate of 5% per annum payable at its maturity.

Section 3. Optional Prepayment Privilege. The town reserves and shall have the privilege of paying and retiring the warrant at any time prior to its maturity to the holder thereof the principal thereof plus the interest which shall have accrued thereon to the date of such prepayment. No notice and no premium shall be required in order to effect such prepayment.