
ORDINANCE 373

AN ORDINANCE PROVIDING FOR THE
TRANSFER TO THE WATER WORKS
BOARD OF THE CITY OF ROANOKE
OF TITLE TO THE WATER WORKS
PLANT AND DISTRIBUTION SYSTEM
OF THE CITY OF ROANOKE AND AU-
THORIZING AGREEMENTS WITH THE
SAID BOARD COVERING THE PAYMENT
OF CERTAIN OUTSTANDING BONDS OF
THE CITY, FOR THE PAYMENT OF WHICH
REVENUES FROM SAID PLANT AND SYSTEM
HAVE HERETOFORE BEEN PLEDGED. #373

BE IT ORDAINED by the City Council of the City of Roanoke as follows:

(1) The said city council has ascertained and does hereby declare that the following facts are true:

The water works plant and distribution system now owned by the City of Roanoke does not constitute property or any part of property of the city which is used or which it is contemplated will be used by the city for the rendition of any governmental function. The City has outstanding \$13,000.00 in 3 $\frac{1}{4}$ % Refunding Water Works Bonds dated January 1, 1941, heretofore issued by the city, which are payable from or are secured by the revenues or earnings of the said plant and system. No other obligations of the city are ~~payable from or are secured by the revenues or earnings of the said plant and system.~~ **outstanding which are payable from or secured by the revenues or earnings of the said plant or system.** The city has heretofore made advances of moneys out of its general fund in excess of \$20,000 for the purpose of making improvements to and extensions of said plant and system and in anticipation of repayment thereof. It would be in the public interest, and it would be advantageous to the city and its inhabitants, if the said water works plant and distribution system should be transferred and conveyed to The Water Works Board of the City of Roanoke, a Article 5 of Chapter 7 of Title 37 of the Code of Alabama of 1940, as amended. Such transfer and conveyance is authorized to be made under the provisions of Section 402 of Title 37 of the said code.

(2) Upon payment by the said board to the city of the sum of \$33,100 in cash, which amount will be sufficient to enable the city to make provision for payment in full of the said outstanding 3 $\frac{1}{4}$ % Refunding Water Works Bonds dated January 1, 1941, and will reimburse the city for funds paid out of the general fund of the city in the making of improvements to and extensions of the said plant and system, the mayor of the city is hereby authorized and directed to execute and deliver to the said public corporation, for and in the name of the city, an appropriate deed whereby there will be transferred to the said public corporation the said water works plant and distribution system, including all real, personal, mixed, tangible and intangible properties, including all real, personal, accounts receivable, used in connection with the said plant and system or any part thereof, and the city clerk is hereby authorized and directed to affix to such deed the corporate seal of the city and attest the same. The city agrees with the said water works board that the city will use so much of the said cash consideration as may be necessary to pay the principal of and interest on the said 3 $\frac{1}{4}$ % Refunding Water Works Bonds dated January 1, 1941, as the principal thereof and interest thereon respectively mature, or to purchase and retire the said bonds.

Adopted and approved this 13th day of December, 1948.

Authenticated:

Olin E. Sheppard
Olin E. Sheppard, City Clerk

K. L. Hooper
K. L. Hooper, Mayor

I, Olin E. Sheppard, Clerk of the City of Roanoke, Alabama, hereby certify that the above and foregoing Ordinance No. 373 was passed and adopted by the Mayor and City Council of the City of Roanoke, Alabama on the 13th day of December 1948, and was herein recorded and was published in the Roanoke Leader, a newspaper of general circulation in the City of Roanoke, Alabama on the 28th day of December, 1948.

Olin E. Sheppard
Clerk, City of Roanoke, Alabama