

ORDINANCE 340

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROANOKE, ALABAMA, as follows:

SECTION 1: It has been ascertained and determined and it is hereby declared that the following bonds of the City of Roanoke, (which is hereinafter sometimes referred to as "the City"), Alabama have heretofore been issued by the City and are now outstanding in the amount indicated hereunder:

Fifteen Thousand (\$15,000,000) Dollars principal amount of 5% Sewer Bonds, dated March 2, 1914, due March 2, 1944, being the unpaid portion of an issue of said bonds in the original aggregate principal amount \$20,000.00, which were issued for the purpose of establishing a system of Sewers of the City.

(The said bonds so referred to as being outstanding are sometimes hereinafter referred to as "the outstanding bonds"). Each of the

standing bonds was duly and legally issued on or about its date, after payment therefor by the purchaser thereof, pursuant to the constitution legally adopted by the then governing body of the City, including particularly an Act. No. 195, of the General and Local Acts of Alabama of 1909, and an election duly and legally called and held in said City pursuant to the provisions of said Act. No. 195. No part of the principal of the outstanding bonds has been paid and each of the outstanding bonds is a binding and general obligation of the City.

SECTION 2: Pursuant to the provisions of the Municipal Bond Code of Alabama, as amended, there is hereby authorized to be issued Refunding Sewer Bonds (all or any part of which at any time outstanding hereunder are hereinafter referred to as "the new bonds") of the City of the aggregate principal amount of \$15,000.00, for the purpose of refunding and extending or re-arranging the maturity date of the outstanding bonds. The new bonds shall consist of fifteen (15) coupon bonds numbered consecutively from 1 to 15 inclusive, in the denomination of \$1,000.00 each, shall be dated March 2, 1944, and shall mature as follows:

<u>Numbers (both inclusive)</u>	<u>Maturity Date</u>	<u>Aggregate Principal Amount Maturing</u>
1	March 2, 1945	\$ 1,000.00
2	March 2, 1946	1,000.00
3	march 2, 1947	1,000.00
4	March 2, 1948	1,000.00
5	March 2, 1949	1,000.00
6 and 7	March 2, 1950	2,000.00
8 and 9	March 2, 1951	2,000.00
10 and 11	March 2, 1952	2,000.00
12 and 13	March 2, 1953	2,000.00
14 and 15	March 2, 1954	2,000.00

The new bonds shall bear interest at the rate of three per centum per annum from their date until their respective maturities, payable semi-annually on September 2 and March 2, as shall be evidenced by separate interest coupons (which are herein referred to as "the coupons") attached thereto, and at the rate of six per centum per

annum after maturity. Both the bonds and the coupons shall be payable in lawful money of the United States of America at the principal office of the Central Hanover Bank and Trust Company, New York, N. Y.

SECTION 3: The new bonds shall be signed in behalf of the City by the Mayor of the City and by the Treasurer of the City, and the corporate seal of the City shall be affixed to each thereof. The coupons shall bear the facsimile signatures of the Mayor and of said Treasurer, which facsimile signatures shall be valid in all respects as if the said Officers had signed the coupons in person. Said Officers are hereby authorized and directed so to execute the new bonds, to cause the corporate seal of the city to be affixed to the new bonds, and to cause their facsimile signatures to be affixed to the coupons.

SECTION 4: The new bonds shall be general obligations of the City for the payment of the principal of and the interest on which the full faith, credit, resources and taxing powers of the City are hereby irrevocably pledged. In addition thereto the city does hereby irrevocably pledge and does hereby irrevocably agree to segregate and use, for payment of principal of and interest on the new bonds as and when said principal and interest shall respectively mature, so much as shall be necessary for such purpose of the revenues which may be received by the city on and after March 2, 1944, from the operations of the sewers and sewer system of the city, after payment of the necessary normal expenses of operating said sewers and sewer system and continuing the same in normal repair and operating condition, but before any deduction or allowance for depreciation or depletion thereof or extension thereto. It is hereby found and declared that upon payment of the outstanding bonds the pledge made in this section of the revenues from said sewers and sewer system will constitute the first and only pledge thereof, and the

city represents and agrees that the said pledges shall be and remain prior and superior to any and all pledges thereof which may hereafter be made by the city. The said revenues, to the extent to which the same are hereby pledged are hereby declared to be trust funds for the benefit of the new bonds, and none of said revenues to the extent to which the same are hereby so pledged shall be used for any purpose whatsoever other than as herein set out. Failure to use said revenues to the extent to which the same are hereby pledged shall constitute a diversion thereof, and any holder of any of the new bonds or the coupons entitled to share jurisdiction against any official responsible for such diversion and the sureties on his official bond for the recovery of any loss or injury thereby sustained, and also in order to compel future observance of the provisions of this Ordinance pertaining to such pledges.

SECTION 5: The city agrees that so long as any of the new bonds shall remain unpaid it will do and perform the following acts:

(a) It will continue to operate said sewers and sewer system and maintain the same in good condition.

(b) It will not reduce the rates charged for the sewers and services furnished from said sewers and sewer system below the rates now currently charged therefor, and it will not furnish such sewers or sewer system or render any service to any person, firm or corporation without charging therefor at the published rates therefor then in force; provided, that in the sound discretion of the city such rates may be lowered, and any person, firm or corporation may be exempted from the payment of any such charge so long as the proceeds derived from said sewers and sewer system and available for such purposes during each fiscal year of the City shall be sufficient to

pay the principal of and interest on the new bonds as the same shall mature during each fiscal year.

(c) It will charge rates for the uses and services for said sewers and sewer system and furnished by said sewers and sewer system sufficient to pay the normal expenses of operating said sewer and sewer system and maintaining the same in good condition and to pay the principal of and interest on the new bonds as and when the said principal and interest shall respectively mature.

SECTION 6: It is hereby expressly declared that the new bonds shall be subrogated to and shall have all the rights, privileges and remedies to which the outstanding bonds are entitled, and the pledges herein made shall stand as security for the new bonds in addition to any rights, privileges or remedies to which the new bonds might otherwise be entitled without such pledges, and shall not spersedede any rights, privileges or remedies to which the outstanding bonds are entitled.

SECTION 7: Any banking institution at which the new bonds shall at any time be payable, by acceptance of its duties as such paying agent, shall be construed to have agreed thereby with the holders of the new bonds that ti will make all remittances of principal of and interest on the new bonds in bankable funds at par and without deduction for exchange, fees or expenses. The City agrees with the holders of the new bonds and with such banking institution that it will pay all charges for exchange, fees or expenses which may be made by any such paying agent in the handling of any such funds or in the making of remitances at par in bankable funds of the principal of and interest on the new bonds.

SECTION 8: The new bonds and the coupons applicable thereto shall be in substantially the following form, with appropriate changes there in for the numbers and maturity dates thereof:

(Form of Bond)

No. _____

\$1,000.00

UNITED STATES OF AMERICA

STATE OF ALABAMA

CITY OF ROANOKE

REFUNDING SEWER BONDS

On the 2nd. day of March, 19____, for value received, the City of Roanoke, in the State of Alabama (herein referred to as "the city"), promises to pay to the bearer hereof the sum of

ONE THOUSAND DOLLARS

with interest thereon meanwhile at the rate of 3% per annum, payable semi-annually on September 2nd and March 2nd. in each year until maturity hereof upon surrender of the annexed interest coupons as the same respectively mature, and after maturity at the rate of 6% per annum, Both the principal hereof and the interest hereon are payable in lawful money of the United States of America at the principal office of the Central Hanover Bank and Trust co., New York, New York.

This bond is assued pursuant to the constitution and laws of the State of Alabama, including the Municipal Bond Code of Alabama, as amended, and an Ordinance of the City duly and legally adopted for the purpose of refunding a like principal amount of valid bonded indebtedness of the city. It is hereby recited that all conditions actions and things required by the constitution and laws of Alabama to exist, be performed and happen precedent to or in the issuance of this bond and in the creation of the indebtedness evidenced hereby exist, have been performed and have happened, and that the indebtedness evidenced by this bond together with all other indebtedness of the City was when incurred, and now is, within every debt and other limit prescribed by the constitution and laws of Alabama.

The indebtedness evidenced by this bond is a general obligation of the City for the payment of the principal of and interest on which the full faith, credit, resources and taxing powers of the City have been irrevocably pledged, and in addition thereto this bond is entitled to share in a pledge made of the revenues of the sewers and sewers system of said City.

IN WITNESS WHEREOF, The City has caused this bond to be executed by its Mayor and its City Treasurer and its corporate seal to be hereunto affixed and the annexed coupons to be executed by the facsimile signatures of its Mayor and its City Treasurer and this bond to be dated March 2nd, 1944.

(Signed) Ora E. Jones,
City Treasurer

(Signed) K. L. Hooper
Mayor

(Form of Coupon)

Coupon
No. _____

\$ 15.00

On the 2nd. day of _____ 19____, the City of Roanoke, Alabama, will pay to the bearer hereof at the principal office of the Central Hanover Bank and Trust Company of New, New York, Fifteen (\$15.00) Dollars in lawful money of the United States of America, being six months interest then due on its 3% Refunding Newer Bonds dated March 2nd, 1944, and numbered _____.

(Signed) Ora E. Jones
City Treasurer

(Signed) K. L. Hooper
Mayor.

SECTION 9: The new bonds shall be sold and the proceeds derived from the sale thereof shall be used solely for the purpose of refunding a like principal amount of the outstanding bonds.

SECTION 10: The provisions of this Ordinance shall constitute a contract between the City and each holder of the new bonds and the coupons.

SECTION 11: The various provisions of this Ordinance are hereby

declared to be severable. In the event any such provision shall be held invalid by a court of competent jurisdiction, such invalidity shall not affect any other portion of this ordinance.

Adopted and Approved, this the 3rd day of February, 1944.

Attested: Ora E. Jones
City of Roanoke, Alabama

K. L. Hooper, Mayor
City of Roanoke, Alabama

I, Ora E. Jones, Clerk of the City of Roanoke, Alabama hereby certify that notice of the above and foregoing Ordinance No. 340 was passed and adopted by the Mayor and City Council of the City of Roanoke, Ala., on the 3rd of February, 1944, and was herein recorded. and notice of the provisions of said Ordinance was published in the Roanoke Leader, a newspaper of general circulation in the City of Roanoke, Alabama on the 3rd day and 10th days of Feb., 1944. Clerk, City of Roanoke, Alabama

ORDINANCE # 341

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ROANOKE, ALABAMA, as follows:

SECTION 1: That Section 2 and 8 of Ordinance duly and legally adopted by the City of Roanoke, Alabama, on February 3rd, 1944, and being Ordinance #340 be amended as is hereinafter set forth:

SECTION 2: That Section 2 of said Ordinance be amended to read as follows, "Section 2. Pursuant to the provisions of the Constitution and laws of Alabama, including particularly Chapter 6 Title 37 of the Alabama Code of 1940, there is hereby authorized to be issued Refunding Sewer Bonds (all or any part of which at any time outstanding hereunder are hereinafter referred to as "the new bonds,) of the City in the aggregate principal amount of \$15,000.00, for the purpose of refunding and extending or rearranging the maturity date of the outstanding bonds. The new bonds shall consist of fifteen (15) coupon bonds numbered consecutively from 1 to 15 inclusive, in the

denomination of \$1,000.00 each, shall be dated March 2, 1944, and shall mature as follows:

Numbers (both inclusive)	Maturity Date	Aggregate Principal Amount Maturing
1	March 2, 1945	\$ 1,000.00
2	March 2, 1946	1,000.00
3	March 2, 1947	1,000.00
4	March 2, 1948	1,000.00
5	March 2, 1949	1,000.00
6 and 7	March 2, 1950	2,000.00
8 and 9	March 2, 1951	2,000.00
10 and 11	March 2, 1952	2,000.00
12 and 13	March 2, 1953	2,000.00
14 and 15	March 2, 1954	

The new bonds shall bear interest at the rate of three per centum per annum from their date until their respective maturities, payable semi-annually on September 2 and March 2 as shall be evidenced by separate interest coupons (which are herein referred to as the coupons()) attached thereto, and at the rate of six per centum after maturity. Both the bonds and coupons shall be payable in lawful money of the United States of America at the principal office of the Central Hanover Bank and Trust Company, New York, New York.

SECTION 3: That Section 8 of said Ordinance be amended to read as follows: "Section 8. The new bonds and the coupons applicable thereto shall be in substantially the following form, with appropriate changes therein for the numbers and maturity dates thereof:

NO: _____

\$1,000.00

(Form of Bond)

UNITED STATES OF AMERICA
STATE OF ALABAMA
CITY OF ROANOKE

REFUNDING SEWER BONDS

On the 2nd day of March, 19_____, for value received, the City of Roanoke, in the State of Alabama (herein referred to as "the City"), promises to pay to the bearer hereof the sum of

ONE THOUSAND DOLLARS

with interest thereon meanwhile at the rate of 3% per annum, payable semi-annually on September 2 and March 2 in each year until maturity hereof upon surrender of the annexed interest coupons as the same respectively mature, and after maturity at the rate of 6% per annum. Both the principal hereof and the interest hereon are payable in lawful money of the United States of America at the principal office of the Central Hanover Bank and Trust Company, New York, New York.

This bond is issued pursuant to the Constitution and laws of the State of Alabama, chapter 6 of Title 37 of the Code of Alabama, 1940, and an Ordinance of the City duly and legally adopted for the purpose of refunding a like principal amount of valid bonded indebtedness of the City. It is hereby recited that all conditions, actions and things required by the Constitution and laws of Alabama to exist, be performed and happen precedent to or in the issuance of this bond and in the creation of the indebtedness evidenced hereby exist, have been performed and happened, and that the indebtedness evidenced by this bond together with all other indebtedness of the City was when incurred, and now is, within every debt and other limit prescribed by the Constitution and laws of Alabama.

The indebtedness evidenced by this bond is a general obligation of the City for the payment of the principal of and interest on which the full faith, credit, resources and taxing powers of the City have been irrevocably pledged, and in addition thereto this bond is entitled to share in a pledge made of the revenues of the Sewers and Sewer system of said City.

IN WITNESS WHEREOF, the City has caused this bond to be executed by its Mayor and its City Treasurer and its corporate seal to be hereunto affixed and the annexed coupons to be executed by the facsimile signatures of its Mayor and its City Treasurer and this bond to be dated March 2, 1944.

(Signed) Ora E. Jones,
City Treasurer

(Signed) K. L. Hooper
Mayor.

(Form of Coupon)

Coupon
No. _____

On the 2nd day of _____ 19 _____, the City of Roanoke, in the State of Alabama, will pay to the bearer hereof at the principal office of the Central Hanover Bank and Trust Company of New York, New York, Fifteen Dollars in lawful money of the United States of America, being six months interest then due on its 3% Refunding

Sewer Bonds dated March 2, 1944, and numbered _____.

(Signed) Ora E. Jones, (Signed) K. L. Hooper
 City Treasurer Mayor.

(APPROVED:
 (Signed) K. L. Hooper
 Mayor

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I, Ora E. Jones, Clerk of the City of Roanoke, Alabama, hereby certify that the above and foregoing Ordinance No. 341 was passed and adopted by the Mayor and City Council of the City of Roanoke, Alabama, on the 25th of February, 1944, and was herein recorded and was published in the Roanoke Leader, a newspaper of general circulation in the City of Roanoke, Alabama, on the 25th day of February, 1944.

 Clerk, City of Roanoke, Ala.