

said Highway 37 to the point of beginning;

Section 2. That upon the adoption and approval of this Ordinance the above described portion of the City of Roanoke, Alabama, shall be a Local Business District under the Zoning Ordinance of the City of Roanoke, Alabama, as amended.

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

Attest:

Olin E. Sheppard  
Olin E. Sheppard, City Clerk.

I, Olin E. Sheppard, hereby certifies that the above and foregoing Ordinance No. 411 was passed and adopted by the Mayor and City Council of the City of Roanoke, Alabama, on the 10th of March, 1952, and was herein recorded and was published in the Roanoke Leader, a newspaper of general circulation in the City of Roanoke, Alabama, on the 20th day of March 1952, and the 27th day of March, 1952.

Olin E. Sheppard  
----- Clerk, City of Roanoke, Ala.

ORDINANCE NO. 412

AN ORDINANCE TO PROVIDE FOR THE ISSUANCE OF \$75,000.

Principal Amount of Refunding General Obligation Water Warrants of the City for the Purpose of Refunding a Like Principal Amount of Outstanding Indebtedness of the City.

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

Section 1. Findings Respecting the Outstanding Warrant.

The City Council (herein called "the council") of the City of Roanoke, (herein called "the City") has caused an investigation to be made of the outstanding obligations of the city and, as a result of such investigation, has ascertained and found and does hereby declare that there is outstanding and unpaid one General Obligation Water Warrant (herein called "the outstanding warrant") of the City, in the principal amount of \$75,000. dated March 10, 1952, and issued pursuant to Ordinance No. 410 of the City adopted by the Council on March 10, 1952, for the purpose of raising funds to pay the costs of constructing water works in the City. The out-

standing warrant was duly executed and the seal of the City was affixed thereto and attested in the manner provided by the laws of Alabama. No part of the principal of or the interest on the outstanding warrant has been paid, and the outstanding warrant evidenced a valid general indebtedness of the City. The City retained the privilege of paying the outstanding warrant prior to its maturity by paying the principal thereof plus the interest thereon accrued to the date of such payment. The Council is of the opinion that it would be advantageous to the City and its citizens and taxpayers if the outstanding warrant should be refunded at this time by the issuance of the refunding warrants hereinafter authorized bearing interest at a lower rate and payable in installments over a period of years.

Section 2. Authorization of Refunding Warrants.

Pursuant to the provision of the constitution and laws of Alabama, including particularly Section 253 of Title 37 of the Code of Alabama of 1940, and for the purpose of refunding the outstanding warrant, there are hereby authorized to be issued by the City seventy five Refunding General Obligation Water Warrants (herein called "the refunding warrants") of the City in the aggregate

principal amount of \$75,000, numbered from 1 to 75, inclusive, in the principal amount of \$1,000, each, which shall be dated April 1, 1952, and shall mature on April 1, as follows:

<u>Warrant Numbers (both inclusive)</u>	<u>Year of Maturity</u>	<u>Aggregate Principal Amount Maturing</u>
1 to 5	1953	\$5,000
6 to 10	1954	5,000
11 to 15	1955	5,000
16 to 20	1956	5,000
21 to 25	1957	5,000
26 to 30	1958	5,000
31 to 35	1959	5,000
36 to 40	1960	5,000
41 to 45	1961	5,000
46 to 50	1962	5,000
51 to 55	1963	5,000
56 to 60	1964	5,000
61 to 65	1965	5,000
66 to 70	1966	5,000
71 to 75	1967	5,000

The refunding warrants shall bear interest from their date until their respective maturities at the rate of 2-3/4% per annum, such interest to be payable semi-annually on April 1 and October 1 of each year until and at their respective maturities as shall be evidenced by separate interest coupons (herein called "the coupons") attached thereto. The refunding warrants and the coupons shall bear interest until paid at the rate of 6% per annum after their respective maturities, and shall be payable in lawful money of the United States of America at the principal office of The First National Bank of Montgomery in the City of Montgomery in the State of Alabama.

Section 3. Optional Redemption of Refunding Warrants.

Those of the refunding warrants numbered 36 to 75 inclusive (being those maturing in 1960 and thereafter and being hereincalled "the callable warrants") shall be subject to redemption and payment prior

to their respective maturities at the option of the City, while it is not in default in the payment of the principal of or interest on any of the refunding warrants, on April 1, 1959, and on any interest payment date thereafter, as a whole or in part in inverse numerical order, at 102-3/4% of the face value of those redeemed plus accrued interest thereon to the redemption date. Any such redemption shall be effected in the following manner:

(a) The City by resolution of its governing body shall call for redemption on a stated date callable warrants having stated numbers, and shall recite in said resolution that the City is not in default in the payment of the principal of or interest on any of the refunding warrants.

(b) The City shall cause to be published one time in a daily newspaper printed in the English language and published in the City of Birmingham, Alabama, a notice stating that the numbers of the callable warrants so called for redemption, stating that the callable warrants bearing such numbers will become due and payable on the date specified at the redemption price, and stating that all interest thereon will cease after said date. In the event that no daily newspaper printed in the English language is being published in the City of Birmingham, Alabama, at the time when said notice is directed to be given, it shall be published in either a daily newspaper published in the City of New York, New York. Any such notice shall be published not less than thirty days prior to the redemption date.

(c) On or prior to the redemption date the City shall notify each bank at which the refunding warrants may be payable of the City's compliance with the requirements of paragraphs (a) and (b) of this section and shall further make available at said banks the total redemption price of the callable warrants so called.

Upon compliance with the foregoing requirements on its part contained in this section, and if on the redemption date specified in said resolution and notice the city is not in default in the payment of the principal of or interest on any of the refunding warrants, the callable warrants, so called for redemption shall become due and payable at the redemption price on the redemption date and interest and interest thereon shall thereafter cease. The bank at which the refunding warrants are payable shall not be required to pay any coupon maturing on the redemption date which is applicable to any callable warrant so called for redemption unless the callable warrant to which such coupon is applicable is also presented for payment; provided, that in the event such bank should pay any such coupon without payment of the applicable callable warrant it shall not be liable to the holder of such applicable callable warrant or to the city or to anyone whomsoever; and provided further, that such bank shall pay such coupon out of the moneys supplied to it by the City for such purpose if the holder thereof shall present evidence satisfactory to such bank that such holder is the owner of the coupon so presented and is not the owner of the callable warrant to which such coupon is applicable.

#### Section 4. Execution of Refunding Warrants.

The refunding warrants shall be executed and the corporate seal of the City shall be affixed thereto by the Mayor, and the City

Clerk shall attest the same by affixing his signature thereto. The coupons shall be executed with the facsimile signatures of the Mayor and the City Clerk. The refunding warrants and the coupons shall be registered by the City Treasurer, in the records maintained by him, as a claim against the City and the tax (and the proceeds therefrom) pledged therefor, which registration shall be made simultaneously with respect to all the refunding warrants and the coupons. Said officers are hereby directed so to execute, attest and register the refunding warrants and the coupons.

Section 5. Special pledge. The indebtedness evidenced and ordered paid by the refunding warrants is and shall be a general obligation of the City for the payment of the principal of and interest on which the full faith and credit of the City are hereby irrevocable pledged. In addition thereto, there is hereby appropriated and ordered segregated, and thereto, there is hereby irrevocably pledged, for payment of such principal and interest, so much as may be necessary for such purpose of that certain license or privilege tax levied by Ordinance No. 243 of the City adopted on December 10, 1931, upon the business of selling gasoline, as defined in said ordinance, to the extent that said tax is levied with respect to business conducted within the corporate limits of the City (said tax within said corporate limits being herein called "the gasoline tax"), together with the proceeds of the gasoline tax. The pledge herein made of the gasoline tax (and the proceeds therefrom) is for the benefit of all of the refunding warrants, pro rata and without preference of one over another; provided, that while no default exists in the payment of the principal of or interest on the refunding warrants the proceeds from the gasoline tax shall be used for payment of said principal and interest at their respective maturities, and any balance remaining may be used by the City for any lawful purpose. To such extent, if any, as the proceeds from the gasoline tax available for payment of the principal of and interest on the refunding warrants may not be sufficient to pay said principal and interest at their respective maturities, the city further agrees to use for such purpose so much of the general revenues of the city derived from other sources and available for such purpose as, when added to the proceeds from the gasoline tax that are so available, shall be sufficient to pay at their respective maturities the principal of and interest on the refunding warrants.

Section 6. Maintenance of Pledged Tax. The city agrees that so long as any of the principal of or interest on the refunding warrants remains unpaid it will levy and collect annually the gasoline tax at a rate not less than that presently in effect.

Section 7. Form of Refunding Warrants. The refunding warrants and the coupons and the provisions for registration and assignment thereof shall be in substantially the following forms, with appropriate insertions and variations therein to conform to the provisions hereof:

(Form of Warrant)

No. \_\_\_\_\_ UNITED STATES OF AMERICA \$1000  
STATE OF ALABAMA  
CITY OF ROANOKE  
REFUNDING GENERAL OBLIGATION WATER WARRANT

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The City of Roanoke, a municipal corporation in the State of Alabama, hereby acknowledges that it is indebted, and hereby directs the City Treasurer to pay, to W. Berney Perry, or assigns, the principal sum of

ONE THOUSAND DOLLARS

ON THE 1st DAY OF April, 19\_\_, with interest thereon from the date hereof until the maturity hereof at the rate of 2-3/4% per annum, payable semi-annually on April 1 and October 1 upon surrender of the appropriate interest coupons hereto attached. Both the principal hereof and interest hereon shall be payable in lawful money of the United States of America at the principal office of The First National Bank of Montgomery, in the City of Montgomery in the State of Alabama.

This warrant is one of an issue aggregating \$75,000 in principal amount, consisting of seventy five coupon warrants numbered from 1 to 75, inclusive (herein called "the warrants"), issued pursuant to the constitution and laws of Alabama, including particularly Section 253 of Title 37 of the Code of Alabama of 1940 and an ordinance of the City duly and legally adopted for the purpose of refunding a valid general indebtedness of the City in said principal amount originally incurred for the purpose of constructing water works in the City.

Those of the warrants maturing in 1960 and thereafter may be redeemed and paid at the option of the City, as a whole or in part in the inverse order of their numbers, on April 1, 1959, or on any interest payment date thereafter at 102-3/4% of the face value thereof plus accrued interest to the redemption date, after not less than thirty days' prior published notice given in the manner provided in the Ordinance under which the warrants were issued.

The indebtedness evidenced and ordered paid by the warrants is a general obligation of the City for the payment of the principal of and interest on which the full faith and credit of the City have been irrevocably pledged. In addition thereto the City has irrevocably pledged for payment of the principal of and interest on the warrants so much as may be necessary for such purpose of that certain gasoline license tax levied by Ordinance No. 243 of the City and of the proceeds therefrom, to the extent that the said tax is levied with respect to business conducted within the corporate limits of the City.

It is hereby certified and recited that the indebtedness evidenced and ordered paid by this warrant is lawfully due without condition, abatement or offset of any description; that this warrant has been registered in the manner provided by law; that all conditions, actions and things required by the constitution and laws 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 and ordered paid by this warrant, together with all other indebtedness of the city, was at the time the same was created and is now within every debt and other limit prescribed by the constitution and laws of the State of Alabama.

This warrant is nonnegotiable but is transferable by assign-

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ment. Each taker, owner, purchaser or holder hereof, by receiving or accepting this warrant or any interest coupon, shall consent and agree and shall be estopped to deny: (1) that title to the coupons hereunto appertaining any be transferred by delivery without the necessity of a written assignment; (2) that any person in possession of any such coupon, regardless of the manner in which he shall have acquired possession, is authorized to represent himself as the absolute owner thereof, and has the power and authority to transfer absolute title thereto by delivery thereof to a bona fide purchaser for value (present or antecedent) without notice of prior defenses or equities or claims of ownership enforceable against his transferor or any person in the chain of title and before the maturity thereof; (3) that he has waived and renounced all of his equities or rights therein in favor of every such bona fide purchaser, and every such bona fide purchaser shall acquire absolute title thereto and to all rights represented thereby; and (4) that whenever and so long as this warrant may be assigned in blank by written assignment by the original payee hereof or by any subsequent assignee hereof, in the chain of title to whom written assignment is made, the city may treat any person in possession of this warrant, regardless of how such possession may have been acquired and regardless of the genuineness or effectiveness of any assignment, as the absolute owner hereof for all purposes, and payment to such person shall discharge all obligations hereunder.

IN WITNESS WHEREOF, the City has caused this warrant to be executed and its official seal to be hereto affixed by its mayor and to be attested by its City Clerk, who have hereunto subscribed their signatures, has caused the annexed interest coupons to be executed and attested with the facsimile signatures of said officers and has caused this warrant to be dated April 1, 1952.

CITY OF ROANOKE, ALABAMA

By: W. L. Hooper  
Mayor

Attest:

Olin E. Sheppard  
City Clerk

(Form of Coupon)

No. \_\_\_\_\_

\$13.75

On the 1st day of \_\_\_\_\_, 19\_\_\_\_, the City Treasurer of the City of Roanoke, a municipal corporation in the State of Alabama, is hereby ordered to pay to the bearer hereof Thirteen and 75/100 Dollars upon surrender hereof at the principal office of The First National Bank of Montgomery, in the City of Montgomery in the State of Alabama, being six months' interest then due on the Refunding General Obligation Water Warrant of the said City of Roanoke dated April 1, 1952, and numbered \_\_\_\_\_.

CITY OF ROANOKE, ALABAMA

By: W. L. Hooper  
Mayor

Attest:

Olin E. Sheppard City Clerk

## (Form of ASSIGNMENT)

For value received, this warrant and the interest coupons applicable thereto and the indebtedness evidenced and ordered paid thereby are hereby transferred and assigned, without recourse or warranties, to \_\_\_\_\_

There shall be inserted in each of the callable warrants, immediately following the maturity date thereof, the following:

"(unless this warrant shall have been duly called for prior payment)",

There shall be inserted in each coupon due on and after October 1, 1959, immediately following the maturity date of each such coupon, the following:

"(unless the warrant to which this coupon is applicable shall have been duly called for prior payment)",

Section 8. Provisions Constitute Contract.  
The provisions of this ordinance shall constitute a contract between the City and the holders of the refunding warrants and the coupons.

Section 9. Refunding warrants Payable at Par.

Each bank at which the refunding warrants and the coupons shall at any time be payable, by acceptance of its duties as paying agent therefor, shall be construed to have agreed thereby with the holders of the refunding warrants and the coupons that all remittances made by it on the refunding warrants and the coupons shall be made in bankable funds at par and without deduction for exchange, fees or expenses. The City agrees with the holders of the refunding warrants and the coupons that it will pay all charges for exchange, fees or expenses which may be made by any such bank in the making of remittances in bankable funds of the refunding warrants and the coupons.

Section 10. Provisions of Ordinance Severable.  
The various provisions of this Ordinance are hereby declared to be severable. In the event any provisions hereof shall be held invalid by a court of competent jurisdiction such invalidity shall not affect any other portion of this Ordinance.

Section 11. Sale of the Refunding Warrants.  
The refunding warrants are hereby sold to Berney Perry & Company at a purchase price equal to the face value thereof plus accrued interest thereon to the date of delivery thereof. Upon payment to the City of the said purchase price, the Mayor of the City is hereby authorized and directed to deliver the refunding warrants to the said purchaser thereof. The refunding warrants shall be issued in the name of W. Berney Perry, the nominee of the said Berney Perry & Company, in accordance with directions given by it. The outstanding warrant shall be forthwith paid out of the proceeds from the said sale.

Adopted and approved this 17th day of April, 1952.

W. L. Hooper  
Mayor

Authenticated:

Olin E. Sheppard  
City Clerk

I, Olin E. Sheppard, hereby certifies that the above and foregoing Ordinance No. 412 was passed and adopted by the Mayor and City Council of the City of Roanoke, Alabama, on the 17th day of April, 1952, and was herein recorded.

Olin E. Sheppard  
Clerk, City of Roanoke, Alabama.

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GRADE ORDINANCE NO. 413

An Ordinance to provide for and establish Grades on a portion of Maple Drive, on Antigo Place, and on a small portion of Lane Street, all located in the City of Roanoke, Alabama, which said Streets, Avenues or thoroughfares or portions thereof respectively, are as follows; towit:

a. Maple Drive: Commencing at the edge of the paving on the Southerly edge of Louina Street and running in a Southwesterly direction along Maple Drive 964.14 feet to where the present paving stops on said Maple Drive and to where Maple Drive runs into Antigo Place;

b. Antigo Place: Commencing at the most Southerly edge of Maple Drive and running in a Southerly direction along Antigo Place 327 feet to the middle of the intersection of Antigo Place and Lane Street;

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