

in the City of Roanoke, Alabama, on the 30th day of January, 1947,
and the 6th and 13th day of February, 1947.

Clerk, City of Roanoke, Alabama

ORDINANCE NO. 364

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE,
SALE AND DELIVERY OF \$41,000.00 PRINCIPAL AMOUNT OF GENERAL
OBLIGATION REFUNDING WARRANTS OF THE CITY OF ROANOKE, FOR
THE PURPOSE OF REFUNDING ITS \$11,000.00 PRINCIPAL AMOUNT OF
OUTSTANDING 7% BONDS DUE FEBRUARY 1, 1954, and ITS \$30,000.00
PRINCIPAL AMOUNT OF OUTSTANDING 7% BONDS DUE AUGUST 1, 1951,
PROVIDING FOR THE INVESTMENT OF THE PROCEEDS OF THE SALE OF
SAID WARRANTS IN UNITED STATES GOVERNMENT BONDS TO BE HELD
IN TRUST FOR THE PAYMENT OF SAID BONDS THE REFUNDING OF
WHICH IS HEREIN PROVIDED FOR

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

SECTION 1: That the City Council, upon evidence duly submitted
to and considered by it, hereby finds and determines that it now
has outstanding valid and binding general obligation bonds in the
total principal amount of \$41,000.00, consisting of an issue of
Street Improvement Bonds, in the total principal amount of
\$11,000.00, dated February 1, 1924, bearing interest at the rate
of 7% per annum, payable semiannually, and maturing on February
1st, 1954, and bonds in the total principal amount of \$30,000.00,
all dated August 1, 1921, all bearing interest at the rate of 7% per
annum, payable semiannually, and all maturing on August 1, 1951,
which said \$30,000 of bonds include \$4,000.00 principal amount of
City Hall and Jail Bonds, \$9,000 principal amount of Public School
Building Bonds, \$10,000.00 principal amount of Sewerage Bonds and
\$7,000.00 principal amount of Street Improvement Bonds.

SECTION 2: That the City Council, upon evidence duly submitted
to and considered by it, hereby finds and determines that no pro-
vision has been made sufficient to assure the payment of said bonds

at maturity, and it is to the interest of the City that such provisions be made.

SECTION 3: That, for the purpose of refunding and providing for payment at maturity of the above described \$41,000.00 principal amount of general obligation 7% bonds of the City of Roanoke, Alabama, the City Council hereby authorizes the issuance of \$41,000.00 aggregate principal amount of General Obligation Refunding Warrants of the City of Roanoke, Said Warrants shall be dated June 2, 1947, shall bear interest at the rate of 2-1/2% per annum, payable semi-annually on December 1 and June 1 in each year, first interest payable December 1, 1947, the semiannual interest to be evidenced by coupons to be attached to said Warrants. Said Warrants shall be in the denomination of \$1,000.00 each, shall be numbered consecutively from 1 to 41 in the order of maturities, and shall mature in the amount of \$4,000.00 on June 1 in each of the years 1948 to 1956, inclusive, and in the amount of \$5,000.00 on June 1, 1957, Said Warrants shall be payable to Hugo Marx, Jr., or his assigns and the coupons thereunto attached shall be payable to the respective bearers. Said Warrants and coupons shall be payable in any coin or currency, which on the respective dates of payment shall be legal tender for the payment of public and private debts, at the FIRST NATIONAL BANK of BIRMINGHAM, ALABAMA, in the City of Birmingham, Alabama.

SECTION 4: That the form of said warrants and coupons shall be substantially as follows:

(Form of Warrant)

UNITED STATES OF AMERICA
STATE OF ALABAMA
RANDOLPH COUNTY
CITY OF ROANOKE
GENERAL OBLIGATION REFUNDING WARRANT
DUE JUNE 1, 19____

No. _____

\$1,000.00

THE CITY OF ROANOKE, Randolph County, Alabama, a municipal corp-

oration organized and existing under and by virtue of the laws of the State of Alabama, hereby acknowledge itself indebted to Hugo Marx, Jr., or his assigns, in the principal sum of

ONE THOUSAND DOLLARS (\$1,000.00)

which sum it hereby orders and directs the First National Bank of Birmingham, in the City of Birmingham, Alabama, to pay to said payee or his assigns, on June 1, 19__, together with interest on said sum from date until maturity at the rate of $2\frac{1}{2}\%$ per annum, payable semiannually on December 1 and June 1 in each year, upon the presentation and surrender of the interest coupons therefor hereto attached as they severally become due. Both the principal of and interest of this Warrant are payable in any coin or currency, which on the respective dates of payment shall be legal tender for the payment of public and private debts.

This Warrant is one of a duly authorized issue of General Obligation Refunding Warrants of the City of Roanoke, Alabama, of the aggregate principal amount of \$41,000.00 all issued or to be issued or to be issued for the purpose of refunding \$41,000.00 aggregate principal amount of general obligation bonds of the City of Roanoke, towit: \$11,000.00 principal amount of 7% Street Improvement Bonds dated February 1, 1924, and maturing February 1, 1954, and \$30,000 principal amount of 7% bonds, all dated August 1, 1921, and all maturing August 1, 1951, which said \$30,000 of bonds includes \$4,000 principal amount of City Hall and Jail Bonds, \$9,000.00 principal amount of Public School Building Bonds, \$10,000.00 principal amount of Sewerage Bonds and \$7,000.00 principal amount of Street Improvement Bonds. This and the other Warrants of this issue are issued or to be issued under the pursuant to the constitution and laws of the State of Alabama, including, amount others, the Alabama Code of 1940, Title 37, 253 and 466, and pursuant to ordinances and

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proceedings of said City duly held, passed and adopted. This and the other Warrants of this issue are general obligations of the City of Roanoke, and the full faith and credit of the City of Roanoke are hereby sacredly and irrevocably pledged to the payment thereof and interest thereon.

This Warrant is non-negotiable but is transferable by assignment noted hereon. 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 the title to the coupons hereunto appertaining may 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 claim of ownership enforceable against his transferor or any persons 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 that every such bona fide purchaser shall acquire absolute title thereto and to all rights represented thereby; and (4) that the City of Roanoke 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, or the bearer of any of the coupons hereunto appertaining, as the absolute owner for all purposes and payment to any such person or such bearer shall discharge all obligations hereunder or thereunder.

It is hereby recited, certified and declared that all acts, conditions and things required to exist, happen and be performed pre-

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cedent to and in the issuance of this Warrant, have existed, happened and been performed in regular and due time, form and manner as required by law; and this Warrant, together with all other indebtedness of the City of Roanoke, does not exceed any limits prescribed by the constitution and laws of the State of Alabama; and that ad valorem taxes have been and will be levied and collected annually within the limits of the present or any future provision of the constitution of the State of Alabama, to the extent necessary to pay the principal of and interest on this Warrant as the same mature and become due.

IN WITNESS WHEREOF, the CITY OF ROANOKE, RANDOLPH COUNTY, ALABAMA, has caused this Warrant to be signed in its name and on its behalf by its Mayor and its City Treasurer and its official seal to be impressed hereon and attested by its City Clerk and the coupons hereunto attached to be executed with the facsimile signature of its Mayor, and has caused this Warrant to be dated June 2, 1947.

(SEAL) (Signed)
Attest: Ora E. Jones,
City Clerk

CITY OF ROANOKE
By: W. B. Ford
Its Mayor

Ora E. Jones
Its City Treasurer

(Form or Coupon)

No. _____ \$ _____

On June 1 (December 1) 19____, the CITY OF ROANOKE, RANDOLPH COUNTY, ALABAMA, will pay to the bearer at the First National Bank of Birmingham, in the City of Birmingham, Alabama.

TWELVE & 50 /100 DOLLARS (12.50)

in any coin or currency which on said date shall be legal tender for the payment of public and private debts, being the semiannual interest then due on its General Obligation Refunding Warrant, dated June 2, 1947.

(Signed) W. B. Ford
Mayor

No. _____

(Form of assignment to be printed or written on the reverse of each Warrant)

A S S I G N M E N T

For value received, the Warrant on the reverse hereof is assigned to the assignee designated in the left-hand column below by the owner and assignor designated in the right-hand column below, with out recourse on or warranty by such assignor, except that he warrants that he is the owner of said Warrant and has a right to assign it.

ASSIGNEE

ASSIGNOR

SECTION 5: That the Mayor and the Treasurer of the City of Roanoke be and they hereby are authorized and directed to execute each of said Warrants for and on behalf of the City of Roanoke, and the City Clerk be and he hereby is authorized and directed to impress thereon the official corporate seal of the City of Roanoke and to attest the same. Said coupon shall be executed for and on behalf of the City of Roanoke with the facsimile signature of its Mayor.

SECTION 6: That said Warrant shall be general obligations of the City of Roanoke, Alabama, and the full faith and credit of the City of Roanoke are hereby sacredly and irrevocably pledged to the punctual payment of the principal thereof and interest thereon, The City of Roanoke hereby represents that ad valorem taxes have been levied, and hereby covenants and agrees with Hugo Marx, Jr., and his assigns and the bearers of the coupons that ad valorem taxes shall be levied and collected annually insofar as such taxes may be permitted by the present or any future provision of the Constitution

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of the State of Alabama sufficient to pay the principal of and interest on said Warrants as the same become due, and the proceeds of such taxes shall be applied to such purposes.

SECTION 7: That said Warrants shall be sold and delivered to Hugo Marx, Jr., of Birmingham, Alabama, the purchaser thereof, at the price of par, plus accrued interest, less \$700 expenses, the agreed purchase price thereof.

SECTION 8: That the City Treasurer is hereby authorized and directed to issue in the name and on behalf of the City a receipt for the purchase price of said Warrants, and such receipt shall be full acquittal to the purchaser for such purchase price.

SECTION 9: Immediately upon the receipt of the proceeds of the sale of said Warrants, the City Treasurer shall forthwith purchase \$41,000 principal amount of United States Treasury Series G. Bonds and deliver said United States Bonds to the First National Bank of Birmingham, Alabama, to be held by it in the "Bond Redemption Fund for the Payment of \$41,000 General Obligation Bonds maturing August 1, 1951 and February 1, 1954", which is hereby established as a trust fund for the payment of the principal of said \$30,000 of bonds of the City maturing August 1, 1951, and said \$11,000 of bonds of the City maturing February 1, 1954, pursuant to the terms of a Trust Indenture to be hereafter provided for by resolution.

SECTION 10: All Ordinances, resolutions, motions and orders of the City in conflict with the foregoing ordinance or any provision thereof, are, to the extent of such conflict, hereby repealed.

SECTION 11: This Ordinance shall be published in "The Roanoke Leader," a weekly newspaper published and for general circulation in the City of Roanoke, in the issue of May 22, 1947.

(SEAL)

Attest: ORA E. JONES
City Clerk

(Signed) W. B. Ford
Mayor

I, Ora E. Jones, Clerk of the City of Roanoke, Alabama, hereby certify that the above and foregoing Ordinance No. 364 was passed and adopted by the Mayor and City Council of the City of Roanoke, Alabama on the 12th day of May, 1947, and was herein recorded and was published in the Roanoke Leader, a newspaper of general circulation in the City of Roanoke, Alabama, on the 5th day of June 1947.

Clerk, City of Roanoke, Alabama

RESOLUTION 365

A RESOLUTION PROVIDING FOR THE DELIVER OF \$41,000 OF UNITED STATES TREASURY, SERIES G. BONDS TO THE FIRST NATIONAL BANK OF BIRMINGHAM AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE BY AND BETWEEN THE CITY OF ROANOKE AND THE FIRST NATIONAL BANK OF BIRMINGHAM REGARDING THE APPLICATION OF THE INTEREST AND THE PROCEEDS OF THE REDEMPTION OF SAID UNITED STATES TREASURY BONDS

WHEREAS, the City Council has by Ordinance No. 364, adopted May 12, 1947, provided for the issuance, sale and delivery of \$41,000 principal amount of General Obligation Refunding Warrants of the City of Roanoke for the purpose of refunding its \$11,000 principal amount of Street Improvement Bonds, dated February 1, 1924, bearing interest at the rate of 7% per annum, payable semiannually, and maturing on February 1, 1954, and its bonds in the total principal amount of \$30,000, all dated August 1, 1921, all bearing interest at the rate of 7% per annum, payable semiannually, and all maturing on August 1, 1951, which said \$30,000 of bonds include \$4,000 principal amount of City Hall and Jail bonds, \$9,000 principal amount of Public School Building Bonds, \$10,000 principal amount of Sewerage Bonds and \$7,000 principal amount of Street Improvement Bonds;

WHEREAS, the City by said Ordinance No. 364 of May 12, 1947, has authorized the purchase of \$41,000 principal amount of United States Treasury, Series G. Bonds, with the proceeds of said General Obligation