

Councilman Bolton thereupon moved that the said ordinance be finally adopted, which motion was seconded by Councilman Baker and, upon the motion being put to vote, the following vote was recorded:

Yeas: All

Nays: None

The Mayor thereupon announced that the motion for adoption of said ordinance had been unanimously carried.

s/ J. I. Vardaman, Clerk

s/ R. G. Stephenson, Mayor

REGULAR MEETING OF
THE MAYOR AND TOWN COUNCIL OF THE
TOWN OF WILSONVILLE, ALABAMA, HELD
ON APRIL 6, 1964

The Mayor and Town Council of the Town of Wilsonville, Alabama, met in regular session on April 6, 1964, at 7:00 o'clock, p.m., at the Town Hall in said town, which is the usual place of meeting of said mayor and council. The meeting was called to order by R. G. Stephenson, the mayor of the Town, who presided as chairman of the meeting. Upon roll call the following were found to be present: Mayor Stephenson, and Aldermen D. F. Bolton, Lee Reinhardt, Sam Stouckenmire; and the following were found to be absent: G. W. Baker, Billy Whitten.

Alderman Bolton introduced the following ordinance which was read to the meeting:

ORDINANCE NO. 11

AN ORDINANCE AUTHORIZING THE BORROWING
OF \$50,000 FOR THE PURPOSE OF RAISING
FUNDS WITH WHICH TO CONSTRUCT SANITARY
SEWERAGE AND WATER WORKS FOR THE TOWN
OF WILSONVILLE, ALABAMA

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

Section 1. Findings. The mayor and town council (herein together called "the council") of the Town of Wilsonville (herein called "the town") in the State of Alabama have ascertained and do hereby declare 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 sewage disposal facilities, out-fall sewer lines and other sanitary sewerage facilities; in order to provide adequate water service to the inhabitants of the town it will be necessary that water works, consisting of capital improvements to the town's water works plant and distribution system (herein called "the water system") be constructed; the total cost of the said sanitary sewerage and the said water works is hereby estimated to be in excess of \$50,000, and the period of usefulness thereof is hereby estimated to be in excess of thirty years; and it is in the best interest of the town and its inhabitants that the warrant hereinafter authorized be issued for the purposes of providing funds to pay the cost of the said sanitary sewerage and the said water works.

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 the aforesaid sanitary sewerage and water works, there is hereby authorized to be issued to Brodnax & Knight, Inc., one Water and Sewer Revenue Warrant (herein called "the warrant") of the town in the principal amount of \$50,000. The warrant shall be dated April 1, 1964, shall be payable three months after its date, shall bear interest from its date until its maturity at the rate of 5% per annum payable at its maturity, and shall be payable, both as to principal and interest, solely out of the revenues of the town derived from the operation of the water works system and the town's sanitary sewer system (the said two systems being herein together called "the systems"), all as hereinafter provided.

Section 3. Optional Prepayment Privilege. The town reserves and shall have the privilege of paying the warrant at any time prior to its maturity by paying to the holder thereof the face amount of the warrant plus the interest which shall have accrued thereon to the date of such prepayment. No notice shall be required to be given to the holder of the warrant and no premium shall be required to be paid 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 revenues of the town out of which it is made payable. 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. Source of Payment and Pledge of Revenues. The principal of and interest on the warrant shall be payable solely out of the revenues derived from the operation of the systems, together

with all additions and extensions thereto that may hereafter be made. The revenues from the operation of the systems which will accrue or become due within one year from the date of the warrant are hereby specially pledged, to the extent necessary for such purpose, for payment of the principal of and interest on the warrant. The pledge herein made of revenues from the water system is subject to the special pledge of, and the agreements respecting, the revenues from the water system that were heretofore made by the town in the mortgage and deed of trust by the town to Birmingham Trust National Bank dated as of October 15, 1958, securing the town's First Mortgage Water Revenue Bonds dated October 15, 1958.

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

(Form of Warrant)

\$50,000

\$50,000

UNITED STATES OF AMERICA

STATE OF ALABAMA

TOWN OF WILSONVILLE

WATER AND SEWER REVENUE 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 assigns, solely out of the revenues hereinafter referred to, the principal sum of

FIFTY THOUSAND 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., 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 hereof plus the interest which shall have accrued hereon to the date of such payment, without penalty or prior notice.

The principal of and interest on this warrant are payable solely out of the revenues that will be derived from the operation by the town of the water works plant and distribution system and the sanitary sewer system of the town, including additions and extensions that may hereafter be made thereto. The said revenues are hereby irrevocably pledged, to the extent necessary for such purpose and to the extent authorized by law, for payment of the principal of and interest on the warrant, and the town agrees that it will segregate the said revenues and deposit them in a special fund separate and apart from all other revenues of the town.

This warrant has been issued 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 an ordinance duly adopted by the governing body of the town for the purpose of raising funds to pay the cost of constructing sanitary sewerage and water works for the town.

It is hereby certified that the obligation 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; and that all conditions, action 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.

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
CERTIFICATE OF REGISTRATION)

I hereby certify that this warrant was at the time of issuance thereof duly registered by me as a claim against the Town of Wilsonville in the State of Alabama, payable solely out of the revenues from the operation of the water works plant and distribution system and the sanitary sewer system of said town.

Town Treasurer of the Town
of Wilsonville, Alabama

(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. L. 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 AFW-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