ORDINANCE NO. 12

CLINTON, OF WATER POSE OF F AN OF THE WATER AND EXTENSIONS, OF THE PRINCIPAL PRESCRIBING OTHER ORDINANCE DECLARING CONSTRUCTION: NANCE AUTHORIZING THE CONDUS, BETTERMENTS AND IMPRER SYSTEM OF THE ARKANSAS; AUTHORIZING FINANCING AND OTHER SEWER 14 N R REVENUE B
A PORTION
PROVIDING , Da ND INTEREST MATTERS REL RELATING BONDS N OF TI FOR IMPROVEMENTS CONSTRUCTION THE NO NO THE THE THE THE FOR CITY OF E TSSUANCE E PAYMENT
HE BONDS; COST THE OH OH TO PUR-

Sumo sewer to betterments undertaking acequate and facili System operates anc WHEREAS and ties (the prope תו improvements are order water System") the operated CIEY that Pr and ום החוני and 0 Ø the sewer (the S sever Cli has Ci. one nton, facilities, Ţ 7 determined construction"), FACE interrelated and Arkans lities; its inhabitants which 25 tha and (the municipal extensions should water 3 city"), may and be made have

and 0 0 person; Η̈́η Η̈́h lified the approved St ល់ Recorder and 0f consulting HEREAS, the Λq where the proposed the City engineer <u>ب</u> City may Council construc Counci be ρ preliminary inspected and tion, red. S. C. р сору which DEC Уď prepared report filed have any interested been H, and ьу the examined estimates Ø off duly 1ce

15 authorizing \$142, 600; WHEREAS and and issuing the total bonds estimated and paying 1500 interest 0,5 the during construction construction

undertake paying Revenue interest tribution the Bonds during the WHEREAS, cost rom construction r T the O fi construction the the authori Ci. ηq ťγ Ci. incipa and zing but. doe bу and can amount the not obtain issuance have suing 0 Ēħ S the available bonds W 9 Off. necessary 000 Water and and funds paying and funds to Sewer confor

March adopted Refunding and Improvement and 1964 (the "1964 WHEREAS, WHEREAS, approved January the the City City Bonds") has SPIT 7, outstanding 1964 Revenue , authorized outstanding (the Bonds, "1964 21 an issue γď Series SSUC Ordinance"); and Ordinance No. Q Hi of Water 1964, Water dated 69, and and

and Sewer approved (the System "1971 Bonds"), authorized WHEREAS, the September Improvement City 23, Revenue Bonds, 1971 has outstanding by Ordinance No. 199日 Series Ordinance"); ti el 1971, issue of dated March and Water adopted

1976 Sewer Revenue (the "1976 Уď Ordinance No. Bonds, Ordinance"); dated October 101, and adopted 20, 1976 and (the approved April *1976 Bonds"), 2,

with interest principal amount the the United rate WHEREAS, United O States U1 de the States per of Water City has 0 H annum; of America has America, and Sever entered into a Loan Farmers Revenue committed to Home Administration Bonds, Agreement purchase \$136,000

accept Administration Act No. the offer 132 WHEREAS, the O H 0f the Acts (the O the the "Government"); Acts City 0f United Arkansas of Arkansas ۳. States of authorized, under 0 H of 1933, 1933, America, as amended, as amended, the provisions Farmers

THEREFORE, BE IT ORDAINED γď the City Council Of.

the

City

0f

Clinton,

Arkansas:

Mayor to be and taken, execute City Section a11 all required contracts Recorder action ŀ That are necessary the hereby authorized construction tο accomplish the construction and documents be accomplished to take, 9

America, principal Government ր. Ծ Farmers hereby accepted, of Home Administration, bonds That the and bearing the offer interest bonds 0 Of the United States are par at hereby for the rate \$136,000 sold O.fr 40 Of % \D per

declares letion 0 f that Section the the construction will Ψ period That O H the usefulness of City be more Council than forty (40) the hereby finds System after comand years

necessary expenses incidental finance the cost ţo at the rate interest however, anniversary date installments shall be made years bonds, with principal maturity \$136,000, Supreme . O I^th principal hereby Of temporary bonds annual Acts the unless the permanent City Arkansas Harrison the from any month Section On 25 interest that authorized 0 State and in. Court อธ and interest ponds shall O.f. of Ο£ payments the the bonds the and interest, this Ordinance to the Arkansas provided continuing annually thereafter on <u>ب</u> the Clinton, five O Elv ⋖ proceeds of 4 date þ of Arkansas, 0 bonds bе anc interest context the the of the only 1933, date of the Braswell, 41.0 due authorized by percent Under are 0f and ordered do bonds annual Shall O authorized in. 1S City shall Arkansas, State shall the and payable not Ned. bonds from the as amended, and due. the requires 1933, the fully commencing their delivery and shall bear are on the be payable (38) O H the bonds, payments of interest 209 эd including face thereto, Q I h authority continue The the construction, as amended, dated sale paid, payable Mrk. issued Arkansas, per Section by this Water Of otherwise, be amortized 28th day subject unqualified word "bonds" Off annum. during construction three on the 1094, except 8 until date in armual particularly Act No. and Of which in the later the applicable interest and amortized on the pay σ bond Section including Act the ţο years (b)· of the 194 Sewer O H the that final payment installments 29th, 30th or The the are prepayment than principal amount No. the Constitution first :S ₩. the deemed principal principal from the date amortized expenses including The bonds 4 Revenue Bonds necessary month in which forty 132 bonds; and decisions same particularly 2d 12 and second Of not reference prior interest month (40)Of. 31st provided 0 f Of f installmen shall and 0 Fh 0f

the bond permanent single registered owner, registered bond bond The bonds ST. form, being S E will to both principal and issued, Or Or ре shall be numbered R-1. assigns, issued reference and interest S D n. set forth and the herein will be TOTE interest. shall 01 hereinafter in the (Even Ď. payable to single to though a check or "bonds typewritter

payments proper surrender rt mailed notations shall The Payment O Hi 0.7 City Recorder discharge the きばら thereon OH bonds registered principal the O.f (except a11 shall obligation Owner. payments TOĞD keep thereof, final Ø O Fh O£ payment the principal and interest shall be payment) without City record and to in any coin and presentation the extent such make

Unidelivered currency payment bond has States of America. t 0 Payment shall O_H the City been fully tine B. * O Hi United lega! principal and Recorder paid, tender States a nen the bond CT. O Hh HOT interest America principal shall payment which, bе O canceled and of debts as at interest the and due time

thereon the interest Bonās and 1976 9 constitute an evenues the City subordinate City statutory γď 0 čerived Section seal but the が出るの世 limitation. indebtedness to the Bonds. DIE Mayor Of from ហ מיום special the City and The pleāge secured the System. The bonds and interest City Recorder bonds Of obligations, in favor D' the The shall be executed ρı City bonds pleage The 0 pleage within any and are the CL'SO Q Hh shall not and 1964 principal 0 thereon are general System Sp. have Bonds, 1971 constitutional payable from behalf shall not O Ith impressed revenues obligations Of

authorized following Section and form and the directed 9 (a) ťο That make Mayor the bonds all and the City reci shall Recorder tals ре contained H. are substantially hereby therein:

(form of single registered bond)
(To be typewritten)

UNITED STATES OF AMERICA
STATE OF ARKANSAS
COUNTY OF VAN BUREN
CITY OF CLINTON
SEWER REVENUE BOND

No. R-L

\$136,000

KNOW ALL MEN BY THESE PRESENTS:

(the the solely principal and "Çity"), from the promi That ses HO2 SUM the special 40 O Ith value City pay 0 6 fund received Clinton, the provided registered hereby Van S D Buren hereinafter acknowledges owner County, 9 assi set itself Arkansas .gns forth to

OME HUNDRED THIRTY-SIX THOUSAND DOLLARS

with Sum or Uni hereof payment shall 29th, on 8\$ the installments due) on shall be due ted currency 790 the a d the first interest until 30th the paymen same States 28th three The and rate 92 the O.f month day ıd 4 year 40 9 and of bе second 31st О Н the incipal Of principal Or Οf the legal America U the payable and five United before O H 14 the predun anniversary entire day any and tender month percent the and forty and States the month (except interest balance date indebtedness, shall in interest for following (40)(38) which the 0f 0 FIOR the that Эď 0 shall Americ annual this per years payment payable The the the are H. dates: annum puoq be ũ date this aggregate ful annual from μ. payment H S payable not Ţγ 0 in and at from bond 0 the Interest paid, debts the payments sooner the thi annua lay date the shall is. principa in such in following time due except bond; dated the date paid 0 B only are 0f the therea this due coin and that qo ith ter

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and STU hereon shall be made, maintained payments extent address surrender O Ph shall fully Payments of . . . Ψď. shown of this bond, directly the מינושמינונים on City the discharge except for final payment, the principal Recorder SO Maire bond registration book of The state of n n Bond obligation and interest to the Registrar, registered owner 0 without installments the the and City such City presentati ţo ρ ۲† the

О Н municipal improvements City), and is Constitution decisions of S.W. particularly the 1978 city, City extent the City, which balance 40 Authorizing and 20 12 (the "Authorizing Ordinance"). the the of the 131 undertaking STUE the City Acts Of. bonds and (1946), O I'ii adopted (the "construction") and laws CU Cu Ch City issued pursuant DODG holders security and of the costs to be 100 0 O Ph Ordinance for Supreme facilities are operated as of Harrison V. N In constructing Arkansas of 1933, SCIS ממנו D In Edit (the of the State paying and issued pursuant approved on the Of COURT registered owners of the "System"), Erkansas interest HOH to and in paid from a contribution the details the 0 extensions, to Ordinance to the water C. A Braswell, 8 Of rights of 1933, as amended, purpose of Reference costs during construction (with Arkansas, State of Arkansas, full compliance and obligations of 0 of authorizing and 209 betterments as 0 one Cay and the is hereby Ark. financing including amended, and applicable interrelated 0.5 nature sewer bonds. 1094, and and O I-h Λq with the facilit Act No. made including 194 particularly the the the to

the option thereof, рау the price prepayments remai may be Prepayments of of the of ning the made from shall not City in principal insta Iments principal installments, funds inverse affect amount as from any the chronological order cf scheduled thereof obligation source plus nerein. accrued at any t or any portion 015 the City ime interest maturity

City and 0 1:h the obligation payable Water March and Sewer 1964, interest fixed and principal System revenues fund, sufficient the principal of or the any within that SYSTEM BUCKS maintenance maintain Pund, dated March and Sewer ۲, System. taxing power טננים of the a11 Bonds, 1971 This H) has purpose. System Improvement any • O Ith O Lţ. S Which created by 4 amount pond (the debt בן פון 1964 set 0.00 constitutional or covenanted dated October Refunding O Irli are DEVENT ١, Sizil solely duly Sich appara interest identified as does forth in "1971 interest Bonds, 0 service the O Hi 1964 pledged the set regard, () () System not G, SYSTEM! O jrh Bonds"), 110 O (the מחמי 1971 City is sufficient on all aside the reserves Author i zing no constitute an TOP SYSTEM 20, Revenue s S agreed THOTONOLOGIC revenues derived revenues 1964 the Bonds or (h) Authorizing reasonable provide the The 1976 statutory limitation and and the pot bond pleage revenues and same 6 **#1978** Bonds, Bonās"), pledged (the an issue pledged outstanding LI, U † 0 Ordinance. maintain rates HOT 1976 0 become due indebtedness 111 Revenue 0 H This pay Water expenses "1976 provide Series Ordinance CT. 0 S D System Bonds ar issue of Water Comes principal of Water to an from bond is payment and Ф Bonds") Bonds, the bonās special issue ្រូ 1971, The are outstanding. O It Ç revenues the operation Sewer Or to establish depreciation payment Of f TOT ש operation נט רל City has and 0 and provision Gated Series special least SO use fund Revenue which 0 long Of

mail, and Recorder shall take principal the City TOX shall and interest the This this bond Recorder), transfer on the assignee bond promptly may subject shall (as prior notify a Q reflected assigned, surrender this tο registration records ţo the a11 such City payments and Λq surrender and Recorder the npoň bond Payment assignment for. P ţo. prepayments registered the City Record Every assignee maint 0 ainei

the

happened and have been performed in precedent statutes of constitutional provisi**on has** interest manner conditions and things required on this bond, ф H Sp the State of Arkansas SIand in the issuance of this bond, been made for the payment of the principal required by law; or statutory limitation of indebtedness, HEREBY CERTIFIED, as provided in that the bond does not exceed any RECITED AND DECLARED that ţο regular by the Constitution and exist, happen and be performed the Authorizing Ordinance. and due time, do exist, and that O Ph

caused this bond of the Mayor Recorder, thereunto duly affixed, all WITNESS and City Recorder, and its corporate seal as of to be executed in its name by its WHEREOF, authorized, the day City CITY with the manual signatures of Clinton, OF CLINTON, Arkansas, has Mayor ARKANSAS 1978. and City

ATTEST:

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(194 <u>1</u>)			f Reg
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		 	mer:
			Date of Registration:Name of Registered Owner:Signature of Bond Registrar
		4	e of ·
	4.		Bond
			Registr

the price and bonds issued Mayor with accrued interest, shall be interest (2) proceeds definitive canceled. in anticipation of permanent years from their in the aggregate of 100¢ shall determine, for the at the rate of, Section 6. bonds, The the permanent and and definitive bonds hereinabove purpose porary bonds on the dollar, temporary the (d 0f date. temporary principal amount be numbered from the of providing 48 bonds Pending the preparation and delivery form: issnance shall be in such denominations Upon delivery percent be dated the day of delivery, bear definitive shall bonds to the extent then outstanding exchanged construction funds Offi per Эď such of not 1 upwards, typewritten annum for, of the bonds, permanent and definitive authorized, O K to exceed \$136,000 may and be and permanent and paid from the be sold at and shall payable two immediately Ħ. temporary as the -dus

TEMPORARY UNITED WATER STATE COUNTY CITY STATES ATE OF 1 AND OF OF ARKANSAS VAN BUREN CLINTON SEWER REV BUREN AMERICA REVENUE BOND

16,000

No

KNOW acknowleage ALL N. 1100 W BY City tself AS THE Qi, indebted PRESENTS Clinton, and promi Buren SON County, Ц. Ы STI yed 0 6 Arkansa 141 Ce ហ ħ ereby

County g advance yd (or at the the cans the ONE HUNDRED total princi Record of Pa as, 19 rate 9 UNDRED THIRTY-SIX '
principal amount '
d of Payment of Ad plus 0 S H signs interest the percent principal thereon Advances outstanding as : lvances attached THOUSAND per from annum, sum DOLLARS the Of payable date hereto) eflected 0 Hi one each year such

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from permanent providing betterments accordance payable HOL pleage 197 egard 1964 Bonds"), the egate date general 9 Improvement (the О Н proceed issue solely the and and 1 construction System ¥. Dont and Ser 1976 obligations Ìŋ pledge th adopted definitive 0f bond ហ Les from an the improvement 9 100 Revenue Bonds" Water revenues 1971 issue 0 H the Į, the Authorizing g do System funds and exceed permanent Of revenues of Bonds, bonds dated March SO to 'n Sewer the Water ü 40 long an revenues 4/1 for 0 anticipation Series 136,000 the Ordinance issue issue Revenue, and Of and SB constructing Water בים the 1, definitive any Sewer OH Οfi μ. 19 ល issued 1971 are System 64 Bond's of. Water subordinate and temporary 0f The System the specia ,(the dated 0f the Sewer temporary for and and dated the extensions 1964 bonds City "1971 the March Improvement from bonds Sewer System issuanc cbli Bond October (Ordinance to purpose Bonds" Ŕ bonds سو a pleage . S ation in the Refunding in 1964 thi 1971 an 0 are 20, in Ø of Rev (the

which shall O Hi covenanted and are set interest, shall the System, payment pledged service or 1976 Bonds are outstanding. temporary that g in the Off əd 211 as the same on reserves agreed to maintain rates for use the sufficient provide OK and bonds, to the P. эď Authorizing before reasonable definitive bonds exchanged 5ರ್ವಾಧರ್ವನಾಗಿ 0170 FOE が中でいる。 the a t G Ç. all times provice maturity date Ordinance. extent then outstanding, with accrued for, expenses Cine, paydent Speroc Or C† The n paid from g O Hh Off. to establish depreciation which System revenues The City City has at the principal operation and maintenance hereof, least OH the and covenants fixed provide for the this and proceeds fund, maintain System Of and all as and and other

such permanent to date funds class of redemption This from any mail bond B may Che source, upon ten þе Carler redeemed at at bereof. a price (10) days prior written notice О Н any time par and accrued prior ţο maturity interest

happened required precedent 1-4 SI and XOCENTH. have exist 8 Teen T 200 CERTIFIED to have in the performed Thur's happened 15Spance <u>a11</u> in regular time, form*and conditions, acts anc. of this to have bond do been and exist,

caused 197 sealed with this IN WITNESS bond the corporate to Эď WHEREOF, signed seal by the Mayor the aon City this of Clinton, Arka sas, and City Of Recorder and has

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CITY
Y OF
CLINTON,
ARKANSAS

ATTEST:

i.'ayc

City Recor

(SEAL)

RECORD OF PAYMENT OF ADVANCES

*			Date of Advance*
			Amount of Advance
			Total Principal Outstanding
			Signature of Appropriate Official

^{*}The date of each advance shall be the interest commencement date from which the principal amount of such advance bears interest.

herebÿ thereof эd charged rates made and other Section The City to the and provisions for 7. the provisions ordinances covenants That services the are pertaining thereto, which fixing and agrees City has heretofore of the hereby the System and reference confirmed and that rates for the to pay operation rates fixed the continued detai water, and established

and maintenance interest Agent's make the Ordinance. from a while any the City less produce Trustee' funds the next depreciation of the reasonably fees, revenues to be as the certified required to not due a11 gross of the bonds hereinafter described. ល certificate reciting produce necessary) which create System revenues and expenses same u. outstanding twelve City less revenues at least any deposits public Paying and become covenants sufficient than year anticipated the 910 (12) months derived during the are outstanding unless maintain debt Agent's accountant not 120% bonds the System, for due thereafter System are will provide depreciation as specified by always and the of the maximum amount net revenues fees to pleagea The rates the cost for the next and sufficient which System revenues for opinion that on to maintain rates pay the principal service Trustee's less the required deposits 0 in the regular all bonds principal, next operation and maintenance shall for the (net reserves, there is twelve twelve (12) months never and paying revenues being the then maintenance interest that will (12)proposed new employ be reduced outstanding obtained and (including months) and

to

the prepay herein Monthly subsection the principal Government, time option, amount 9 all shall date payments payment S D payments Section Of directed shall anc from Todin ct m эđ any the the Ö О Н construed and a interest 0 111 part other be for annua l Ci. principal a City recta Λq commenced, (c) the 1 Of annua! the prepayments shall, 間 0 installment any P. purpose to So O Hi Government NATURE OF THE PERSON NAMED IN COLUMN and prohibit jets jets annua l long installmen 6 terminated W at Š. interest O H the Covernment വ ഗ S D monthly 1000 installment prepayment for the option 9 Ľ, γď ending such this restrict notice permanent thereon is insured; and paymentsiin 17. Offi year shall Ordinance resumed pursuant 011 aggregate 0f the 40 the an 5000 interest not the השכ Government installment City, from advance exceed provided nothing to O Hi time this at the Λ̈́q

installment C; and such i-h 0 fference, the and the annual O prepayment prepayments Ci. installments shall interest balance payment appl scheduled Monthly VEC next ish. installment ţο YELF рау S on shall due. 0 H on the hh M payments had ける μŢ the and principal between Si CT the Deca constitute unpaid 9 ballance D C bond have prepay bond each shall 100 The state of эd はいいは tie R shall paid principal balance due Day Ment 中国の田田で and due annual annual D. STEED BEST be മ been 9 and as credi prepayment C however O the 01 installment, installments provided 0 fully prepaid aggr each ted accrued annual T'R egate upon paid. 面onthly affect annua l Of herein until installment, the interest due principal. credits ij. on the obligat all payment installment date annual and such the the principal dollar to npon the bond, the No

subsection an appropriate Mayor Government and Recorder agreement execute shall containing and , when deliver and the SO g substance often behalf as 0 H

any Ann. any not the collection tenant rendered paid unpaid bill sewer to collect 19-4113 on TO rs. charge Section sewer and OT Lessee rendered, U COL before the മ (Repl. 1968), 15 charge, reasonable ω. instead of amount percent DOC. suit That G. paid even though the due, tenth day under (图0图) shall attorney's CH CH ն the together lien OH the penalty shall ψ, owner. perore after proncipt 1s provisions fee. fixed upon with e S S D the the bill therefor Η£ g any of the the thirtieth day þe enforce O_H sewer expenses of added, Ark. the System land charge the Stat and lien after shall the Η, Η, ı.

and 0 From and revenue-producing least the City depository which Corporation. secured the hereafter this the shall Council; equal to bе gross the 8 Ordinance, United Уď Уď ย after give SO deposited Section 9. revenues must hold membership in the Federal Deposit the bonds may be **des**ignated revenues шау subject, All deposits shall the total bond for the States Federal The be or other undertaking. the System shall delivery by him in such depository or depositories lawfully designated belong. required amount derived The Treasurer of however, as to the Deposit funds America direct 0 0 faithful Any deposit γď indicate from the any the bond in his custody at 6 6 All Insurance law, unless þе 92 bonds the giving 0f эď moneys in discharge fully and the operation the City continuously from the shall at invested ut. issued under provided Corporation particular guaranteed received excess name time 0 0£ shall of the of the S алу all times be at φ security as his that of herein time by Áq operated one эd fund duties the shall the obligations City the each Insurance System custodian amount provisions authorized. Treasurer the and for