

ORDINANCE NO. 132

[Editor's Note: See also [Ordinance #255.](#)]

AN ORDINANCE CONCERNING THE CONSTRUCTION AND OPERATION BY THE TOWN OF BATTLE GROUND, INDIANA, OF SEWAGE WORKS, THE ISSUANCE OF THE REVENUE BONDS TO APPLY ON THE COST THEREOF, THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE REVENUES OF SAID WORKS, THE SAFEGUARDING OF THE INTERESTS OF THE HOLDERS OF SAID BONDS, AND OTHER MATTERS CONNECTED THEREWITH.

WHEREAS, THE BOARD OF TRUSTEES OF THE TOWN OF BATTLE GROUND HAS HERETOFORE APPROVED PLANS, SPECIFICATIONS AND ESTIMATES AND NOW DETERMINES TO ESTABLISH, CONSTRUCT, EQUIP, OWN, OPERATE AND MAINTAIN THE SEWAGE WORKS PROVIDED FOR THEREIN, UNDER AND PURSUANT TO CHAPTER 5, ARTICLE 2, TITLE 19, OF THE INDIANA CODE OF 1971 (HEREINAFTER CALLED THE "ACT") AND ALL LAWS SUPPLEMENTAL THERETO, AND TO FINANCE THE COST OF SUCH WORKS TO BE BORNE BY THE TOWN BY THE ISSUANCE OF REVENUE BONDS UNDER THE PROVISIONS OF SAID ACT; AND

WHEREAS, THE PLANS, SPECIFICATIONS AND ESTIMATES PREPARED BY THE ENGINEER EMPLOYED BY THE TOWN FOR THE SEWAGE WORKS HAVE BEEN SUBMITTED TO ALL GOVERNMENTAL AUTHORITIES HAVING JURISDICTION, PARTICULARLY THE STREAM POLLUTION CONTROL BOARD OF THE STATE OF INDIANA AND THE STATE BOARD OF HEALTH, AND HAVE BEEN APPROVED BY THE AFORESAID GOVERNMENTAL AUTHORITIES; AND

WHEREAS, THE TOWN FINDS THAT BIDS FOR THE CONSTRUCTION OF SAID WORKS HAVE BEEN RECEIVED; THAT SAID BIDS ARE SUBJECT TO THE TOWN'S DETERMINATION TO CONSTRUCT SAID WORKS AND SUBJECT TO THE TOWN'S OBTAINING FUNDS TO PAY FOR SAID WORKS; THAT ON THE BASIS OF SAID BIDS THE COST OF SAID WORKS, AS DEFINED IN SECTION 1 OF THE ACT, INCLUDING TEN THOUSAND (\$10,000.00) DOLLARS CAPITALIZED INTEREST AND AS ESTIMATED BY THE ENGINEER, WILL BE IN THE AMOUNT OF SEVEN HUNDRED SEVENTY SIX THOUSAND NINE HUNDRED (\$776,900.00) DOLLARS; AND

WHEREAS THE TOWN HAS RECEIVED A FEDERAL GRANT IN THE AMOUNT OF TWO HUNDRED FIFTY FOUR THOUSAND SIX HUNDRED (\$254,600.00) DOLLARS AND A STATE GRANT IN THE AMOUNT OF ONE HUNDRED TWENTY SEVEN THOUSAND THREE HUNDRED (\$127,300.00) DOLLARS FOR APPLICATION ON THE COST OF THE PROJECT, LEAVING A BALANCE OF THREE HUNDRED NINETY FIVE

THOUSAND (\$395,000.00) DOLLARS OF SAID COST TO BE FINANCED BY THE ISSUANCE OF SEWAGE WORKS REVENUE BONDS OF THE TOWN; AND

WHEREAS, ALL CONDITIONS PRECEDENT TO THE ADOPTION OF AN ORDINANCE AUTHORIZING THE ISSUANCE OF SAID REVENUE BONDS TO APPLY ON THE COST OF SUCH WORKS HAVE BEEN COMPLIED WITH IN ACCORDANCE WITH THE PROVISIONS OF THE GOVERNING STATUTE; NOW THEREFORE,

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF BATTLE GROUND, INDIANA:

SECTION 1. THAT THE TOWN OF BATTLE GROUND ESTABLISH, CONSTRUCT, EQUIP, OWN, OPERATE AND MAINTAIN SEWAGE WORKS, TOGETHER WITH SUCH EQUIPMENT AND APPURTENANCES AS MAY BE NECESSARY OR USEFUL AND CONVENIENT FOR THE COLLECTION, TREATMENT, PURIFICATION AND DISPOSAL IN A SANITARY MANNER OF THE SEWAGE AND INDUSTRIAL WASTES OF SAID TOWN, INCLUDING THE NECESSARY LANDS, RIGHTS-OF-WAY, OR OTHER PROPERTY THEREFOR WITHIN OR WITHOUT THE CORPORATE LIMITS OF THE TOWN, UNDER AND PURSUANT TO THE ACT, AND ALL ACTS SUPPLEMENTAL THERETO. THE TERMS "SEWAGE TREATMENT WORKS," "WORKS," AND OTHER LIKE TERMS WHERE USED IN THIS ORDINANCE SHALL BE CONSTRUED TO MEAN AND INCLUDE ALL SUCH STRUCTURES AND PROPERTY.

SECTION 2. SAID SEWAGE WORKS, CONSISTING OF LANDS, EASEMENTS, AND RIGHTS-OF-WAY ARE AS FOLLOWS:

LANDS TO BE PURCHASED OUTRIGHT

A PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 24 NORTH, RANGE 4 WEST, TIPPECANOE TOWNSHIP, TIPPECANOE COUNTY, INDIANA, MORE FULLY DESCRIBED TO-WIT:

A 300 FOOT WIDE STRIP OF EVEN WIDTH OFF OF THE ENTIRE NORTH SIDE, EXTENDING BETWEEN BURNETT'S CREEK ON THE EAST TO PROPHETS ROCK ROAD ON THE WEST, OF A PLOT OF GROUND, AS PLATTED IN THE COUNTY SURVEYORS RECORD OF TIPPECANOE COUNTY, BOOK B, PAGE 24, THE ENTIRE TRACT CONTAINING 29.2 ACRES, MORE OR LESS; ALL AS DESCRIBED IN DEED RECORD 170, DATED AUGUST 28, 1928, ROSSER AS GRANTOR, AND BATTLE GROUND ASSEMBLY AS GRANTEE. SAID STRIP CONTAINING 6.5 ACRES, MORE OR LESS.

EASEMENTS TO BE ACQUIRED

PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION TWENTY THREE (23), TOWNSHIP TWENTY FOUR (24) NORTH, RANGE FOUR (4)

WEST, TO WIT: BATTLE GROUND, RUNNING THENCE NORTH FIFTY THREE (53) DEGREES WEST FIFTY AND FIFTY HUNDREDTHS (50.50) POLES TO A STAKE IN THE LEFT BANK OF BURNETT'S CREEK, RUNNING THENCE NORTH THIRTY FOUR AND ONE HALF (34 1/2) DEGREES EAST FOURTEEN AND FORTY HUNDREDTHS (14.40) POLES; THENCE NORTH FORTY SEVEN (47) DEGREES EAST TWELVE AND FIFTY HUNDREDTHS (12.50) POLES, THENCE SOUTH SEVENTY FIVE (75) DEGREES EAST FOUR (4) POLES TO A STAKE IN THE LINE OF THE GRAVE YARD, THENCE SOUTH FIFTY SIX AND ONE FOURTH (56 1/4) DEGREES EAST TWENTY EIGHT (28) POLES TO A STONE IN THE TIPTON'S RESERVATION LINE; THENCE WITH SAID LINE SOUTH THIRTY TWO (32) DEGREES EAST TWENTY FOUR (24) POLES TO THE SOUTHWEST CORNER OF SAID RESERVATION; THENCE SOUTH FIFTY TWO (52) DEGREES WEST TWENTY ONE AND TWENTY TWO HUNDREDTHS (21.22) POLES TO PLACE OF BEGINNING CONTAINING EIGHT AND EIGHTY HUNDREDTHS (8.80) ACRES MORE OR LESS.

ALSO LOTS ONE (1), TWO (2), THREE (3), FOUR (4), FIVE (5), SIX (6) IN BATTLE GROUND CITY. ALSO LOTS NUMBER ONE (1) AND TWO (2) IN THE TRUSTEES OF BATTLE GROUND INSTITUTE ADDITION TO BATTLE GROUND CITY. ALSO LOTS NUMBER ONE (1), TWO (2) AND THREE (3) IN THE ADDITION TO BATTLE GROUND CITY LAID OUT BY WILLIAM H. LEVERING AS ADMINISTRATOR OF THE ESTATE OF WILLIAM K. ROCHESTER, DECEASED, MORE FULLY DESCRIBED AS FOLLOWS, TO WIT:

SEWAGE LIFT STATION EASEMENT: BEGINNING AT A POINT OF INTERSECTION OF THE CENTER LINES OF PROPHET AND JEWETT STREETS, THENCE SOUTH SIXTY FIVE (65) FEET; THENCE IN A WESTERLY DIRECTION PARALLEL TO THE CENTER LINE OF PROPHET STREET TWO HUNDRED THREE (203) FEET TO THE CENTER OF BURNETT'S CREEK, THENCE NORTH SIXTY FIVE (65) FEET TO THE CENTER LINE OF PROPHET STREET, THENCE IN AN EASTERLY DIRECTION ALONG THE CENTER LINE OF PROPHET STREET TO THE POINT OF BEGINNING, CONTAINING APPROXIMATELY THIRTY HUNDREDTHS (.30) ACRES, MORE OR LESS.

FORCE MAIN PIPING EASEMENT: A STRIP OF LAND FIFTEEN (15) FEET ON BOTH SIDES, (THIRTY (30) FEET OF TOTAL WIDTH) OF A PIPE LINE AS CONSTRUCTED WHOSE APPROXIMATE LOCATION IS AS FOLLOWS, TO WIT: BEGINNING AT A POINT FIFTY (50) FEET WEST AND FIFTY TWO (52) FEET SOUTH OF THE INTERSECTION OF THE CENTER LINES OF PROPHET AND JEWETT STREETS, THENCE SOUTH TWENTY TWO (22) DEGREES WEST ONE HUNDRED FIFTEEN (115) FEET; THENCE IN A SOUTHERLY DIRECTION ALONG THE MEANDERING OF BURNETT'S CREEK TWO HUNDRED SIXTY FIVE (265) FEET; THENCE WEST TO THE WEST BANK OF BURNETT'S CREEK. ALSO, STARTING AT THE POINT OF BEGINNING AND RUNNING SOUTH SIXTY THREE (63) DEGREES WEST TWO HUNDRED TWELVE (212) FEET TO THE WEST BANK OF BURNETT'S CREEK. SAID EASEMENT

CONTAINING TWENTY SIX HUNDREDTHS (.26) ACRES MORE OR LESS, ALL LOCATED WITHIN THE CORPORATE LIMITS OF THE TOWN OF BATTLE GROUND, INDIANA IN SECTION, TOWNSHIP AND RANGE AS DESCRIBED ABOVE.

OUTFALL SEWER EASEMENT: THIS EASEMENT IS A PART OF A PLOT OF GROUND AS PLATTED IN THE COUNTY SURVEYOR'S RECORD OF TIPPECANOE COUNTY, BOOK B. PAGE 29, THE ENTIRE TRACT CONTAINING 29.2 ACRES, MORE OR LESS; ALL AS DESCRIBED IN DEED RECORD 170, DATED AUGUST 28, 1928, ROSSER AS GRANTOR, AND BATTLE GROUND ASSEMBLY AS GRANTEE, ALL LOCATED IN SECTION 23, TOWNSHIP 24 NORTH, RANGE 4 WEST, TIPPECANOE TOWNSHIP, TIPPECANOE COUNTY, INDIANA, MORE FULLY DESCRIBED AS FOLLOWS, TO WIT: A STRIP OF LAND 15 FEET ON BOTH SIDES OF THE CENTER LINE OF AN OUTFALL SEWER LINE AS INSTALLED WHOSE APPROXIMATE LOCATION IS AS FOLLOWS: BEGINNING AT A POINT TWO HUNDRED (200) FEET SOUTH AND FOUR HUNDRED SEVENTY (470) FEET EAST OF THE NORTHWEST CORNER OF THE ABOVE DESCRIBED TRACT OF LAND; THENCE SOUTH THREE HUNDRED TEN (310) FEET; THENCE SOUTH FORTY FIVE (45) DEGREES EAST APPROXIMATELY TWO HUNDRED SIXTY THREE (263) FEET TO THE WEST BANK OF BURNETT'S CREET, SAID EASEMENT CONTAINING FORTH EIGHT HUNDREDTHS (.48) ACRES, MORE OR LESS.

RIGHTS-OF-WAY TO BE ACQUIRED

A 24" DIAMETER, 8 GUAGE MINIMUM, GALVANIZED BITUMINOUS COATED ON BOTH SIDES, CORRUGATED METAL PIPE ACCEPTABLE TO THE RAILROAD COMPANY WILL BE JACKED INTO PLACE TO SERVE AS THE ENCASING PIPE FOR THE SEWER AT THE RAILROAD CROSSING. THE ENDS SHALL BE SEALED WITH AT LEAST 3 INCHES OF LOW STRENGTH MORTAR. STEEL CASING SHALL EXTEND NO LESS THAN 10 FT. ON BOTH SIDES OF THE TRACKS CENTER LINES. UNLESS SHEET PILING OR OTHER APPROVED METHODS ARE USED, CASING SHALL EXTEND (ON EACH SIDE OF THE TRACKS) FROM THIS POINT NO LESS THAN ONE AND ONE-HALF TIMES THE DISTANCE OF THE CASING BELOW THE RAILS, TO PASS UNDER SAID TRACKS FROM RAILROAD STREET TO MAIN STREET ON A LINE EXTENDED FROM JEWETT STREET.

SHALL BE ACQUIRED AND CONSTRUCTED IN ACCORDANCE WITH THE PLANS, SPECIFICATIONS AND ESTIMATES HERETOFORE PREPARED BY HAWKINS & ASSOCIATES, CONSULTING ENGINEERS, WHICH ARE NOW ON FILE IN THE OFFICE OF THE CLERK-TREASURER OF THE TOWN OF BATTLE GROUND, INDIANA, AND ARE HEREBY ADOPTED AND APPROVED, AND BY REFERENCE MADE A PART OF THIS ORDINANCE AS FULLY AS IF THE SAME WERE ATTACHED HERETO OR INCORPORATED HEREIN; THE ESTIMATED COST OF CONSTRUCTION OF SAID

WORKS SHALL NOT EXCEED THE SUM OF SEVEN HUNDRED SEVENTY SIX THOUSAND NINE HUNDRED (\$776,900.00) DOLLARS; AND SAID WORKS SHALL BE CONSTRUCTED AND THE BONDS HEREIN AUTHORIZED SHALL BE ISSUED PURSUANT TO AND IN ACCORDANCE WITH THE PROVISIONS OF THE ACT, AND ALL ACTS SUPPLEMENTAL THERETO. THE BOARD OF TRUSTEES HEREBY DECLARES THAT THE PERIOD OF USEFULNESS OF SAID SEWAGE WOKS TO BE CONSTRUCTED PURSUANT TO THIS ORDINANCE WILL BE AT LEAST FORTY (40) YEARS FROM THE DATE OF COMPLETION.

SECTION 3. THE TOWN SHALL ISSUE ITS SEWAGE WORKS REVENUE BONDS IN THE AMOUNT OF THREE HUNDRED NINETY FIVE THOUSAND (\$395,000.00) DOLLARS FOR THE PURPOSE OF PROCURING FUNDS TO APPLY ON THE COST OF SAID WORKS, AS DEFINED IN SECTION 1 OF THE ACT.

EXCEPT AS IS PROVIDED IN SECTION 4 HEREOF, SAID BONDS SHALL BE ISSUED IN THE DENOMINATION OF ONE THOUSAND (\$1,000.00) DOLLARS EACH, NUMBERED CONSECUTIVELY FROM C-1 UP, DATED AS OF THE DATE OF DELIVERY OF SAID BONDS, AND SHALL BEAR INTEREST AT A RATE OR RATES NOT EXCEEDING FIVE PER CENT (5%) PER ANNUM, PAYABLE ANNUALLY ON JANUARY 1 IN EACH YEAR, BEGINNING ON JANUARY 1, 1972. SUCH INTEREST SHALL BE EVIDENCED BY COUPONS ATTACHED TO SAID BONDS. BOTH BONDS AND INTEREST COUPONS SHALL BE PAYABLE IN SUCH COIN OR CURRENCY AS AT THE TIME OF PAYMENT SHALL BE LEGALLY ACCEPTABLE FOR PAYMENT OF DEBTS DUE THE UNITED STATES OF AMERICA AT THE LAFAYETTE NATIONAL BANK, IN THE CITY OF LAFAYETTE, INDIANA, OR, AT THE OPTION OF THE HOLDER, AT SUCH BANK IN THE CITY OF INDIANAPOLIS, INDIANA, AS MAY BE DESIGNATED BY THE ORIGINAL PURCHASER, OTHER THAN AN AGENCY OF THE UNITED STATES, WHO PURCHASES THE ISSUE, SUBJECT TO APPROVAL BY THE TOWN, AND SUCH BONDS SHALL MATURE SERIALLY IN THE NUMERICAL ORDER ON THE JANUARY 1 IN THE YEARS AND AMOUNTS AS FOLLOWS:

<u>BOND NUMBERS</u>	<u>TOTAL PRINCIPAL AMOUNT</u>	<u>YEAR OF MATURITY</u>
C 1 - C 3 INCLUSIVE	\$ 3,000	1974
C 4 - C 7 "	4,000	1975
C 8 - C 11 "	4,000	1976
C 12 - C 15 "	4,000	1977

C 16 - C 20	"	5,000	1978
C 21 - C 25	"	5,000	1979
C 26 - C 30	"	5,000	1980
C 31 - C 35	"	5,000	1981
C 36 - C 41	"	6,000	1982
C 42 - C 47	"	6,000	1983
C 48 - C 53	"	6,000	1984
C 54 - C 59	"	6,000	1985
C 60 - C 66	"	7,000	1986
C 67 - C 73	"	7,000	1987
C 74 - C 80	"	7,000	1988
C 81 - C 88	"	8,000	1989
C 89 - C 96	"	8,000	1990
C 97 - C 105	"	9,000	1991
C 106 - C 114	"	9,000	1992
C 115 - C 123	"	9,000	1993
C 124 - C 133	"	10,000	1994
C 134 - C 143	"	10,000	1995
C 144 - C 154	"	11,000	1996
C 155 - C 165	"	11,000	1997
C 166 - C 177	"	12,000	1998
C 178 - C 189	"	12,000	1999
C 190 - C 202	"	13,000	2000
C 203 - C 215	"	13,000	2001
C 216 - C 230	"	15,000	2002
C 231 - C 245	"	15,000	2003
C 246 - C 260	"	15,000	2004
C 261 - C 277	"	17,000	2005

C 278 - C 294	"	17,000	2006
C 295 - C 313	"	19,000	2007
C 314 - C 332	"	19,000	2008
C 333 - C 351	"	20,000	2009
C 352 - C 372	"	21,000	2010
C 373 - C 394	"	22,000	2011

SECTION 4. Replaced by [Ordinance #136](#), adopted 12/6/1971.
 { *view archive* }

SECTION 4, before replacement:

SECTION 4. NOTWITHSTANDING THE PROVISIONS OF SECTION 3 HEREOF, AT THE OPTION OF AN ORIGINAL PURCHASER OF THE BONDS, FULLY REGISTERED BONDS WITHOUT COUPONS, DATED AS OF THE DATE OR DATES OF DELIVERY SHALL BE ISSUED IN LIEU OF COUPON BONDS IN THE DENOMINATION OF ONE THOUSAND DOLLARS (\$1,000) EACH, OR IN DENOMINATIONS EQUAL TO THE TOTAL PRINCIPAL MATURING ON EACH JANUARY 1, OR IN A DENOMINATION EQUAL TO THE AGGREGATE PRINCIPAL AMOUNT OF THE ISSUE ANY FULLY REGISTERED BONDS SHALL BE NUMBERED CONSECUTIVELY FROM R-1 UP. PRINCIPAL OF SAID FULLY REGISTERED BONDS SHALL, SUBJECT TO PRIOR PREPAYMENT AS HEREINAFTER PROVIDED, FALL DUE ON SUCH DATES AND IN SUCH AMOUNTS AS CORRESPOND TO THE AMOUNTS AND DATES OF MATURITIES SET FORTH IN SECTION 3. INTEREST ON UNPAID INSTALLMENTS OF PRINCIPAL OF FULLY REGISTERED BONDS SHALL BE PAYABLE ANNUALLY ON THE FIRST DAY OF JANUARY IN EACH YEAR UNTIL THE PRINCIPAL AMOUNT THEREOF HAS BEEN PAID. BOTH PRINCIPAL AND INTEREST SHALL BE PAYABLE TO THE HOLDER APPEARING AS REGISTERED OWNER THEREOF ON SAID BOND AND ON THE REGISTRATION RECORD OF THE TOWN, BY CHECK OR DRAFT, MAILED OR DELIVERED TO SUCH REGISTERED OWNER AT THE ADDRESS AS IT APPEARS ON THE REGISTRATION BOOKS OF THE TOWN UNLESS OTHERWISE DIRECTED IN WRITING BY THE REGISTERED OWNER; PROVIDED, THAT AT THE TIME OF FINAL PAYMENT, SAID FULLY REGISTERED BOND OR BONDS MUST BE DELIVERED TO THE TOWN. THE PARY IN WHOSE NAME SAID BONDS SHALL BE REGISTERED SHALL BE DEEMED THE ABSOLUTE OWNER FOR ALL PURPOSES AND PAYMENTS TO SUCH OWNER SHALL COMPLETELY DISCHARGE THE TOWN'S OBLIGATIONS.

FULLY REGISTERD BONDS MAY BE TRANSFERRED UPON PROPER EXECUTION OF AN ASSIGNMENT BY THE REGISTERD OWNER AND PRESENTATION OF THE BOND AND THE EXECUTED ASSIGNMENT TO THE CLERK-TREASURER OF THE TOWN FOR NOTATION OF THE TRANSFER UPON THE BOND AND UPON THE REGISTRATION RECORD OF THE TOWN.

ANY PREPAYMENTS OF INSTALLMENTS OF PRINCIPAL SHALL ALSO BE NOTED ON THE PREPAYMENT RECORD ATTACHED TO SUCH BONDS WHEN PRESENTED FOR SUCH PREPAYMENTS AS HEREINAFTER PROVIDED.

SECTION 5. THE FORM AND TENOR OF SAID COUPON BONDS, THE INTEREST COUPONS TO BE ATTACHED THERETO, AND THE FORM OF REGISTRY ENDORSEMENT THEREON SHALL BE SUBSTANTIALLY AS FOLLOWS, ALL BLANKS TO BE FILLED IN PROPERLY PRIOR TO DELIVERY THEREOF:

(FORM OF BOND WITH COUPONS ATTACHED)

UNITED STATES OF AMERICA

State of Indiana

County of Tippecanoe

No. C-_____

\$1,000

TOWN OF BATTLE GROUND
SEWAGE WORKS REVENUE BOND

The Town of Battle Ground, in Tippecanoe County, State of Indiana, for value received, hereby promises to pay to the bearer, or if this bond be registered then to the registered holder, solely out of the special revenue fund hereinafter referred to, the principal amount of

ONE THOUSAND DOLLARS

on January 1, 19__ (unless this bond be subject to and called for redemption prior to maturity as hereinafter provided), and to pay interest thereon from the date hereof until the principal is paid at the rate of _____ per cent (_____%) per annum, payable on January 1 in each year, beginning on January 1, 19__, upon presentation and surrender of the annexed coupons as they severally become due.

Both principal and interest of this bond are payable in such coin or currency as at the time of payment shall be legally acceptable for payment of debts due the United States of America, at the Lafayette National Bank, in the City of Lafayette, or, at the option of the holder, at the principal office of _____ in the City of Indianapolis, Indiana.

This bond is one of an authorized issue of the Town, in the aggregate principal amount of three hundred ninety five thousand dollars (\$395,000.00), issued for the purpose of providing funds to apply on the cost of sewage works, as authorized by an ordinance adopted by the Board of Trustees of the Town on, _____, 19__, entitled "An Ordinance concerning the construction and operation by the Town of Battle Ground, Indiana, of sewage works, the issuance of the revenue bonds to apply on the cost thereof, the collection, segregation and distribution of the revenues of said works, the safeguarding of the interests of the holders of said bonds, and other matters connected therewith, "and in strict compliance with the provisions of Chapter 5, Article 2, Title 19 of the Indiana Code of 1971, and all acts supplemental thereto.

Pursuant to the provisions of said Act and said ordinance, the principal and interest of this bond and all other bonds of said issue, and any bonds ranking on a parity therewith, are payable solely from the Sewage Works Sinking Fund (created by said ordinance) to be provided from the net revenues (herein defined as gross revenues after deduction only for the payment of the reasonable expenses of operation, repair and maintenance) of the sewage works of the Town, including the works constructed or acquired by the use of the proceeds of this bond and the issue of which it is a part, and all additions and improvements thereto and replacements thereof subsequently constructed or acquired. This bond shall not constitute an indebtedness of the Town of Battle Ground within the meaning of the provisions and limitations of the Constitution of the State of Indiana, and the Town shall not be obligated to pay this bond or the interest thereon except from said special fund provided from said net revenues.

The Town of Battle Ground irrevocably pledges the entire net revenues of said sewage works to the prompt payment of the principal and interest of the bonds issued on account of the construction of said sewage works, of which this bond is one, and any bonds ranking on a parity therewith, to the extent necessary for that purpose, and covenants that it will cause to be fixed, maintained and collected such rates and charges for service rendered by said works as are sufficient in each year for the payment of the proper and reasonable expenses of operation, repair and maintenance of said works, and for the payment of the sums required to be paid into said Sinking Fund under the provisions of said Act. In the event the Town, or the proper officers thereof, shall fail or refuse to so fix, maintain and collect such rates or charges, or if there be default in the payment of the interest on or principal of this bond, the holder of this bond shall have all of the rights and remedies provided for in said Chapter 5, Article 2, Title 19 of the Indiana Code of 1971, and the acts supplemental thereto, including the right to have a receiver appointed to administer the works and to charge and collect rates sufficient to provide for the payment of this bond and the interest thereon.

The Town further covenants that it will set aside and pay into its Sewage Works Sinking Fund a sufficient amount of the net revenues of said works to meet (a) the interest on this bond and all other bonds which, by their terms, are payable from the revenues of said sewage works, as such interest shall fall due, (b) the necessary fiscal agency charges for paying the bonds and interest, (c) the principal of this bond and all other bonds payable from the revenues of said sewage works, as such principal shall fall due, and (d) an additional amount as a margin of safety to create the reserve required by the ordinance authorizing the issuance of this bond. Such required payments shall constitute a first charge upon all the net revenues of said works.

This bond and all other bonds of said issue shall have all the qualities and incidents of negotiable instruments under the laws of the State of Indiana, subject to the provisions for registration. This bond may be registered as to principal at the office of the Clerk-Treasurer in the Town of Battle Ground, Indiana, in the name of the owner hereof, and such registration noted hereon by said Clerk-Treasurer. Thereafter no transfer hereof shall be valid unless made at said office by the registered owner in person or by his duly authorized attorney and similarly noted hereon, but this bond may be discharged from registration by being in like manner transferred to bearer and may again from time to time be registered or transferred to bearer as before. Such registration shall not restrict or affect the negotiability of the interest coupons hereto attached by delivery only, but such interest coupons shall always be payable to bearer.

The bonds of this issue maturing on January 1, 19___, and thereafter, are redeemable at the option of the Town from any funds regardless of source, in whole, or from time to time in part, in inverse numerical order, on January 1, 19___, or any interest payment date thereafter, at the principal amount thereof and accrued interest to the date fixed for redemption, without any premium. Notice of such redemption shall be published at least one time in a newspaper published in Tippecanoe County and of general circulation in the Town of Battle Ground, not less than thirty (30) days prior to the date fixed for redemption. Said notice of redemption shall also be published in the Indianapolis Commercial, or in the event of suspension of publication of such newspaper then in another newspaper or financial journal published in the City of Indianapolis, Indiana, by two (2) insertions, the first to be at least thirty (30) days prior to the date fixed for redemption and the second to be not more than thirty (30) days nor less than fifteen (15) days prior to the date fixed for redemption. A like notice shall be sent by mail to the holders of such bonds as are then registered. Interest on bonds so called for redemption shall cease on the redemption date fixed in said notice, if funds are available at the place of redemption to pay the redemption price on the date so named and when presented for payment. If any unmatured bond and coupon or coupons so called for redemption shall not be presented on the date fixed for redemption at the place of redemption, the Town may place in trust at the bank constituting the place of redemption sufficient funds to effect such redemption, and thereafter the holder of such bond and coupon or coupons shall be entitled to payment only from such trust funds and the redemption thereof shall be deemed to have been effected and the bonds no longer outstanding.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

IN WITNESS WHEREOF, the Town of Battle Ground, in Tippecanoe County, State of Indiana, has caused this bond to be executed in its corporate name by the President of its Board of Trustees, its corporate seal to be hereunto affixed and attested by its Clerk- Treasurer, and the interest coupons hereto attached to be executed by placing thereon the facsimile signature of the Clerk-Treasurer, as of

_____.

TOWN OF BATTLE GROUND

By _____
President, Board of Trustees

(Seal)

Attest:

Clerk-Treasurer

(FORM OF INTEREST COUPON)

Coupon No. _____ \$ _____

On _____ (unless the bond herein mentioned shall have been called for previous redemption), the Town of Battle Ground, Indiana, will pay to bearer at the Lafayette National Bank in the City of Lafayette, Indiana, or, at the option of the holder, at _____, in the City of Indianapolis, Indiana, out of its Sewage Works Sinking Fund, the amount shown hereon in such coin or currency as at the time of payment shall be legally acceptable for payment of debts due the United States of America, being the interest then due on its Sewage Works Revenue Bond, dated _____, No. C- _____.

TOWN OF BATTLE GROUND

By _____ (Facsimile)
Clerk-Treasurer

(FORM OF REGISTRATION)

REGISTRATION ENDORSEMENT

This bond can be registered only at the office of the Clerk-Treasurer, in the Town of Battle Ground, Indiana. No writing hereon except by the Clerk-Treasurer.

<u>Date of</u> <u>Registry</u>	<u>In Whose Name</u> <u>Registered</u>	<u>Clerk-Treasurer</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

SECTION 6. THE FORM AND TENOR OF SAID FULLY REGISTERED BONDS AND THE TRANSFER REGISTRY THEREON SHALL BE SUBSTANTIALLY AS FOLLOWS, ALL BLANKS TO BE FILLED IN PROPERLY PRIOR TO DELIVERY THEREOF:

(FORM OF FULLY REGISTERED BOND)

UNITED STATES OF AMERICA

State of Indiana

County of Tippecanoe

No. R-1

\$_____

TOWN OF BATTLE GROUND
SEWAGE WORKS REVENUE BOND

The Town of Battle Ground, in Tippecanoe County, State of Indiana, for value received, hereby promises to pay to the registered holder solely out of the special revenue fund hereinafter referred to, the principal amount of on January 1 in the years and installments as follows:

Years

Principal Amount

(subject to any prepayments of principal as hereinafter provided) and to pay interest on the unpaid balance thereof from the dates of payments to the Town for this bond as recorded hereon, until the principal is paid, at the rate of five per cent (5%) per annum, payable annually on January 1 of each year, beginning January 1, 19__.

Both principal and interest of this bond are payable in lawful money of the United States of America, by check or draft mailed or delivered to the registered owner at the address of said owner as it appears on the registration records of the Town. Upon final payment, this bond shall be delivered to the Town.

This bond is the only one of an authorized issue of the Town of Battle Ground in the aggregate principal amount of three hundred ninety five thousand dollars (\$395,000.00), issued for the purpose of providing funds to be applied on the cost of acquisition and construction of a sewage works, as authorized by an ordinance adopted by the Board of Trustees of the Town of Battle Ground on the ____ day of _____, 19__, entitled "An Ordinance concerning the construction and operation by the Town of Battle Ground, Indiana, of sewage works, the issuance of revenue bonds to apply on the cost thereof, the collection, segregation and distribution of the revenues of said works, the safeguarding of the interests of the holders of said bonds, and other matters connected therewith, and in strict compliance with the provisions of Chapter 5, Article 2, Title 19 of The Indiana Code of 1971.

Pursuant to the provisions of said Act and said ordinance, the principal and interest of this bond is payable solely from the Sewage Works Sinking Fund created by the ordinance authorizing the issuance of this bond to be provided from the net revenues (herein defined as gross revenues after deduction only from the payment of the reasonable expenses of operation, repair and maintenance) of the sewage works of the Town of Battle Ground, including the works constructed or acquired by the use of the proceeds of this bond, and all improvements and extensions thereto and replacements thereof subsequently constructed or acquired. This bond shall not constitute an indebtedness of the Town of Battle Ground within the meaning of the provisions and limitations of the Constitution of the State of Indiana, and the Town shall not be obligated to pay this bond or the interest thereon except from said special fund provided from said net revenues.

The Town of Battle Ground irrevocably pledges the entire net revenues of said sewage works to the prompt payment of the principal and interest of this bond issued on account of the acquisition and construction of its sewage works,

and any bonds ranking on a parity therewith, to the extent necessary for that purpose, and covenants that it will cause to be fixed, maintained and collected such rates and charges for service rendered by said works as are sufficient in each year for the payment of the proper and reasonable expenses of operation, repair and maintenance of said works, and for the payment of the sums required to be paid into the Sinking Fund under the provisions of said Act. In the event the Town, or the proper officers thereof, shall fail or refuse to so fix, maintain and collect such rates and charges, or if there be a default in the payment of the interest on or principal of this bond, the holder of this bond shall have all of the rights and remedies provided for in said Chapter 5, Article 2, Title 19 of The Indiana Code of 1971, including the right to have a receiver appointed to administer the works and to charge and collect rates sufficient to provide for the payment of this bond and the interest thereon.

The Town of Battle Ground further covenants that it will set aside and pay into its Sewage Works Sinking Fund a sufficient amount of the net revenues of said works to meet (a) the interest on this bond and all other bonds which, by their terms, are payable from the revenues of said sewage works, as such interest shall fall due, (b) the necessary fiscal agency charges for paying all bonds and interest, and (c) the principal of this bond and all other bonds payable from the revenues of said sewage works, as such principal shall fall due, and (d) an additional amount as a margin of safety to create the reserve required by the ordinance authorizing the issuance of this bond. Such required payments shall constitute a first charge upon all the net revenues of said works.

This bond may be transferred upon presentation of the bond and an executed assignment to the Clerk-Treasurer of the Town for notation of the same upon this bond and the registration record of the town kept for that purpose.

As provided in the ordinance authorizing the issuance of this bond and subject to the terms and conditions therein, this fully registered bond is exchangeable for coupon bonds at the option and expense of the registered holder.

Installments of principal of the registered bond maturing January 1, 19____, and thereafter, may, at the option of the Town, be prepaid in whole or in part, on January 1, 19____, or any interest payment date thereafter, in any multiples of One Thousand Dollars (\$1,000), upon thirty (30) days notice to the registered owner, at par and accrued interest to the date of prepayment. Interest on the installments of principal so prepaid shall cease on the date of prepayment. This bond must be presented at the office of the Clerk-Treasurer for any such prepayments.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

IN WITNESS WHEREOF, the Town of Battle Ground, in Tippecanoe County, State of Indiana, has caused this bond to be executed in its corporate name by the President of its Board of Trustees and its corporate seal to be hereunto affixed and attested by its Clerk-Treasurer, as of _____.

TOWN OF BATTLE GROUND

BY _____
President, Board of Trustees

(Seal)

Attest:

Clerk-Treasurer

(Form of Registration)

REGISTRATION ENDORSEMENT

This bond can be transferred and registered only at the office of the Clerk-Treasurer in the Town of Battle Ground, Indiana. No writing hereon except by the Clerk- Treasurer.

Date of <u>Registration</u>	In Whose Name <u>Registered</u>	<u>Clerk-Treasurer</u>
_____	_____	_____

RECORD OF PAYMENT FOR BOND

		Acknowledgement of
Date of		Receipt of the
<u>Payment</u>	<u>Amount</u>	<u>Clerk-Treasurer</u>

PREPAYMENT RECORD

Principal Installments on which Payments
Have been Made Prior to Maturity

Principal	Principal		Date	Name Authorized
<u>Date</u>	<u>Amount</u>	<u>Payment</u>	<u>Balance</u>	<u>Paid</u>
				<u>Official & Title</u>

(Note: This should be a separate sheet.)

SECTION 7. THE COUPON BONDS, AND INSTALLMENTS OF PRINCIPAL OF FULLY REGISTERED BONDS, OF THIS ISSUE MATURING ON JANUARY 1, 1983, AND THEREAFTER, SHALL BE REDEEMABLE AT THE OPTION OF THE TOWN FROM ANY FUNDS REGARDLESS OF SOURCE, IN WHOLE, OR FROM TIME TO TIME IN PART, ON JANUARY 1, 1982, OR ANY INTEREST PAYMENT DATE THEREAFTER, AT THE PRINCIPAL AMOUNT THEREOF AND ACCRUED INTEREST TO THE DATE FIXED FOR REDEMPTION, WITHOUT ANY PREMIUM. REDEMPTIONS OF COUPON BONDS, OR PREPAYMENTS OF INSTALLMENTS OF PRINCIPAL OF FULLY REGISTERED BONDS, SHALL BE MADE IN INVERSE CHRONOLOGICAL ORDER OF MATURITIES OUTSTANDING AT THE TIME OF REDEMPTION OR PREPAYMENT, AND IN INVERSE NUMERICAL ORDER FOR COUPON BONDS IF LESS THAN AN ENTIRE MATURITY IS CALLED. NOTICE OF REDEMPTION OF COUPON BONDS SHALL BE PUBLISHED AT LEAST ONE (1) TIME IN TIPPECANOE COUNTY AND OF GENERAL CIRCULATION IN THE TOWN OF BATTLE GROUND IN A NEWSPAPER PUBLISHED IN NOT LESS THAN THIRTY (30) DAYS PRIOR TO THE DATE FIXED FOR REDEMPTION. SAID NOTICE OF REDEMPTION OF COUPON BONDS SHALL ALSO BE PUBLISHED IN THE INDIANAPOLIS COMMERCIAL, OR IN THE EVENT OF SUSPENSION OF PUBLICATION OF SUCH NEWSPAPER THEN IN ANOTHER NEWSPAPER OR FINANCIAL JOURNAL PUBLISHED IN THE CITY OF INDIANAPOLIS, INDIANA, BY TWO (2) INSERTIONS, THE FIRST TO BE AT LEAST THIRTY (30) DAYS PRIOR TO THE DATE FIXED FOR REDEMPTION AND THE SECOND TO BE NOT MORE THAN THIRTY (30) NOR LESS THAN FIFTEEN (15) DAYS PRIOR TO THE DATE FIXED FOR REDEMPTION. NOTICE SHALL BE GIVEN BY REGISTERED MAIL, POSTMARKED AT LEAST THIRTY (30) DAYS PRIOR TO THE DATE OF REDEMPTION OR PREPAYMENT, TO THE REGISTERED HOLDER AT HIS ADDRESS AS SHOWN ON THE REGISTRATION RECORD OF THE

TOWN IN THE EVENT OF REDEMPTION OF A REGISTERED COUPON BOND OR PREPAYMENT OF PRINCIPAL ON A FULLY REGISTERED BOND. THE NOTICE SHALL SPECIFY THE DATE AND PLACE OF REDEMPTION OR PREPAYMENT, THE SERIAL NUMBERS OF THE BONDS CALLED FOR REDEMPTION, OR SUBJECT TO PREPAYMENT, AND IDENTIFICATION OF INSTALLMENTS OF PRINCIPAL TO BE PREPAID. THE PLACE OF REDEMPTION OF COUPON BONDS MAY BE ANY BANK WHERE PRINCIPAL OF BONDS OF THIS ISSUE IS PAYABLE. THE PLACE OF PREPAYMENT OF INSTALLMENTS OF PRINCIPAL ON FULLY REGISTERED BONDS SHALL BE THE OFFICE OF THE CLERK- TREASURER OF THE TOWN WHO SHALL RECORD THE PREPAYMENTS ON THE BONDS. INTEREST ON THE BONDS SO CALLED FOR REDEMPTION, OR ON INSTALLMENTS OF PRINCIPAL TO BE PREPAID, SHALL CEASE ON THE DATE FIXED IN SUCH NOTICE IF SUFFICIENT FUNDS ARE AVAILABLE AT THE PLACE OF REDEMPTION OR PREPAYMENT TO PAY THE PRICE ON THE DATE SO NAMED, INCLUDING INTEREST TO SAID DATE. IF ANY UNMATURED COUPON BOND AND COUPON OR COUPONS SO CALLED FOR REDEMPTION, OR ANY FULLY REGISTERED BOND CALLED FOR PREPAYMENT, SHALL NOT BE PRESENTED ON THE DATE AND AT THE PLACE DESIGNATED, THE TOWN MAY PLACE IN TRUST AT THE BANK CONSTITUTING THE PLACE OF REDEMPTION, OR IN THE CASE OF FULLY REGISTERED BONDS CALLED FOR PREPAYMENT THE TOWN SHALL HOLD IN TRUST IN THE TOWN'S DEPOSITORY BANK, SUFFICIENT FUNDS TO EFFECT SUCH REDEMPTION, OR PREPAYMENT IN FULL, AND THEREAFTER THE HOLDER OF SUCH BOND AND COUPON OR COUPONS SHALL BE ENTITLED TO PAYMENT ONLY FROM SUCH TRUST FUNDS AND THE REDEMPTION OR PREPAYMENT THEREOF SHALL BE DEEMED TO HAVE BEEN EFFECTED AND THE BONDS NO LONGER OUTSTANDING.

SECTION 8. SAID BONDS SHALL BE SIGNED IN THE NAME OF THE TOWN OF BATTLE GROUND, INDIANA, BY THE PRESIDENT OF THE BOARD OF TRUSTEES AND ATTESTED BY THE CLERK-TREASURER, WHO SHALL AFFIX THE SEAL OF SAID TOWN TO EACH SAID BONDS. ANY INTEREST COUPONS ATTACHED TO SAID BONDS SHALL BE EXECUTED BY PLACING THEREON THE FACSIMILE SIGNATURE OF THE CLERK-TREASURER, AND SAID OFFICIAL, BY THE SIGNING OF SAID BONDS, SHALL ADOPT AS AND FOR HIS OWN PROPER SIGNATURE HIS FACSIMILE SIGNATURE APPEARING ON SAID COUPONS. SUBJECT TO THE PROVISIONS FOR REGISTRATION, SAID BONDS SHALL HAVE ALL OF THE QUALITIES AND INCIDENTS OF NEGOTIABLE INSTRUMENTS UNDER THE LAWS OF THE STATE OF INDIANA.

THE COUPON BONDS SHALL BE NEGOTIABLE BY DELIVERY UNLESS REGISTERED AS TO PRINCIPAL. UPON PRESENTATION OF ANY OF THE COUPON BONDS AT THE OFFICE OF THE CLERK-TREASURER, SAID CLERK- TREASURER SHALL REGISTER SAID BONDS AS TO PRINCIPAL. REGISTRATION SHALL OCCUR AT NO CHARGE OR EXPENSE TO THE HOLDER. SUCH REGISTRY SHALL BE NOTED ON EACH BOND SO PRESENTED, AFTER WHICH NO TRANSFER THEREOF SHALL BE VALID UNLESS MADE BY THE REGISTERED OWNER IN PERSON OR BY HIS ATTORNEY DULY

AUTHORIZED AND SIMILARLY NOTED ON SUCH BOND, BUT COUPON BONDS SO REGISTERED MAY BE DISCHARGED FROM REGISTRY BY BEING IN LIKE MANNER RETRANSFERRED TO BEARER, AFTER WHICH THEY SHALL BE TRANSFERABLE BY DELIVERY BUT MAY AGAIN BE REGISTERED AS BEFORE. THE REGISTRATION OF A COUPON BOND SHALL NOT AFFECT THE NEGOTIABILITY OF THE INTEREST COUPONS ATTACHED THERETO, BUT SUCH COUPONS SHALL CONTINUE TO PASS BY DELIVERY MERELY AND SHALL REMAIN PAYABLE TO BEARER.

ALL BONDS OF THIS ISSUE, AND ANY BONDS RANKING ON A PARITY THEREWITH AS TO BOTH PRINCIPAL AND INTEREST, SHALL BE PAYABLE FROM AND SECURED BY AN IRREVOCABLE PLEDGE OF AND SHALL CONSTITUTE A FIRST CHARGE UPON ALL THE NET REVENUES (HEREIN DEFINED AS GROSS REVENUES AFTER DEDUCTION ONLY FOR THE PAYMENT OF THE REASONABLE EXPENSES OF OPERATION, REPAIR AND MAINTENANCE) OF THE SEWAGE WORKS OF THE TOWN, INCLUDING THE WORKS HEREIN AUTHORIZED TO BE ACQUIRED AND CONSTRUCTED AND ALL ADDITIONS AND IMPROVEMENTS THERETO AND REPLACEMENTS THEREOF SUBSEQUENTLY CONSTRUCTED OR ACQUIRED. THE TOWN SHALL NOT BE OBLIGATED TO PAY SAID BONDS OR THE INTEREST THEREON EXCEPT FROM THE NET REVENUES OF SAID WORKS, AND SAID BONDS SHALL NOT CONSTITUTE AN INDEBTEDNESS OF THE TOWN WITHIN THE MEANING OF THE PROVISIONS AND LIMITATIONS OF THE CONSTITUTION OF THE STATE OF INDIANA.

SECTION 9. UPON SURRENDER OF A FULLY REGISTERED BOND AT THE OFFICE OF THE CLERK-TREASURER OF THE TOWN, OR AT SUCH OTHER PLACE AS MAY BE AGREED UPON BY AND BETWEEN THE TOWN AND THE REGISTERED OWNER, TOGETHER WITH A REQUEST FOR EXCHANGE DULY EXECUTED BY THE REGISTERED OWNER, OR HIS ATTORNEY, IN SUCH FORM AS SHALL BE SATISFACTORY TO THE TOWN, SUCH BOND MAY, AT THE OPTION AND EXPENSE OF THE REGISTERED OWNER THEREOF, BE EXCHANGED FOR COUPON BONDS IN AN AGGREGATE AMOUNT EQUAL TO THE THEN UNPAID PRINCIPAL AMOUNT AND WITH MATURITIES CORRESPONDING TO THE UNPAID PRINCIPAL AMOUNT AND WITH MATURITIES CORRESPONDING TO THE UNPAID PRINCIPAL INSTALLMENTS OF THE FULLY REGISTERED BOND, IN THE DENOMINATION OF ONE THOUSAND DOLLARS (\$1,000) EACH, BEARING THE SAME RATE OF INTEREST PAYABLE ANNUALLY ON JANUARY 1, WITH COUPONS ATTACHED REPRESENTING ALL UNPAID INTEREST DUE OR TO BECOME DUE THEREON. ON THE SURRENDER OF SUCH FULLY REGISTERED BOND WITHOUT COUPONS AND THE FILING OF A REQUEST FOR EXCHANGE, THE TOWN SHALL EXECUTE AND DELIVER SUCH COUPON BONDS IN ACCORDANCE WITH THE REQUEST FOR EXCHANGE AND IN THE FORM OF BOND SUBSTANTIALLY AS SET FORTH IN SECTION 5 THEREOF. SAID COUPON BONDS SHALL BE ISSUED WITHIN SIXTY(60) DAYS FROM THE DATE OF THE FILING OF THE REQUEST FOR SUCH EXCHANGE. ANY FULLY REGISTERED BOND

SURRENDERED FOR EXCHANGE SHALL, UPON DELIVERY OF THE COUPON BONDS, BE FORTHWITH CANCELLED BY THE TOWN.

SECTION 10. THE CLERK-TREASURER IS HEREBY AUTHORIZED AND DIRECTED TO HAVE SAID BONDS AND COUPONS PREPARED, AND THE PRESIDENT OF THE BOARD OF TRUSTEES AND THE CLERK-TREASURER ARE HEREBY AUTHORIZED AND DIRECTED TO EXECUTE SAID BONDS AND ANY INTEREST COUPONS TO BE ATTACHED THERETO IN THE FORM AND MANNER HEREIN PROVIDED. THE CLERK-TREASURER IS HEREBY AUTHORIZED AND DIRECTED TO DELIVER SAID BONDS TO THE PURCHASERS THEREOF AFTER SALE MADE IN ACCORDANCE WITH THE PROVISIONS OF THIS ORDINANCE. AT THE TIME OF SAID DELIVERY, THE CLERK-TREASURER SHALL COLLECT THE FULL AMOUNT WHICH THE PURCHASER, OR PURCHASERS, HAVE AGREED TO PAY THEREFOR, WHICH SHALL NOT BE LESS THAN THE FACE VALUE OF SAID BONDS; PROVIDED THAT IF THE BEST BID RECEIVED IS FROM AN AGENCY OF THE UNITED STATES OF AMERICA, THE CLERK-TREASURER IS AUTHORIZED TO RECEIVE PAYMENT FOR THE BOND OR BONDS IN INSTALLMENTS OVER A PERIOD CORRESPONDING TO THE CONSTRUCTION PERIOD. THE BONDS HEREIN AUTHORIZED, WHEN FULLY PAID FOR AND DELIVERED, SHALL BE THE BINDING SPECIAL REVENUE OBLIGATIONS OF THE TOWN, PAYABLE OUT OF THE REVENUES OF THE SEWAGE WORKS TO BE SET ASIDE INTO THE SEWAGE WORKS SINKING FUND AS HEREIN PROVIDED, AND THE PROCEEDS DERIVED FROM THE SALE OF SAID BONDS SHALL BE AND ARE HEREBY SET ASIDE FOR APPLICATION ON THE COST OF ACQUISITION, CONSTRUCTION AND INSTALLATION OF SAID SEWAGE WORKS HEREINBEFORE REFERRED TO, AND THE EXPENSES NECESSARILY INCURRED IN CONNECTION THEREWITH. THE PROPER OFFICERS OF THE TOWN ARE HEREBY DIRECTED TO DRAW ALL PROPER AND NECESSARY WARRANTS, AND TO DO WHATEVER ACTS AND THINGS WHICH MAY BE NECESSARY TO CARRY OUT THE PROVISIONS OF THIS ORDINANCE.

SECTION 11. PRIOR TO THE SALE OF SAID BONDS, THE CLERK- TREASURER SHALL CAUSE TO BE PUBLISHED AN OFFICAL NOTICE OF SUCH SALE ONCE EACH WEEK FOR TWO (2) WEEKS IN THE JOURNAL AND COURIER AND THE LAFAYETTE LEADER, BEING THE TWO (2) NEWSPAPERS PUBLISHED IN TIPPECANOE COUNTY AND CIRCULATED IN THE TOWN OF BATTLE GROUND, INDIANA, THE LAST PUBLICATION TO BE AT LEAST SEVEN (7) DAYS PRIOR TO THE DATE FIXED FOR SAID SALE. THE BOND SALE NOTICE SHALL STATE THE TIME AND PLACE OF SALE, THE CHARACTER AND AMOUNT OF THE BONDS, THE MAXIMUM RATE OF INTEREST THEREON, THE TERMS AND CONDITIONS UPON WHICH BIDS WILL BE RECEIVED AND THE SALE MADE, AND SUCH OTHER INFORMATION AND CONDITIONS AS THE CLERK- TREASURER AND THE ATTORNEYS EMPLOYED BY THE TOWN SHALL DEEM ADVISABLE. SAID NOTICE SHALL PROVIDE, AMONG OTHER THINGS, THAT EACH BID, OTHER THAN A BID BY ANY DEPARTMENT OR AGENCY OF THE UNITED STATES OF AMERICA, SHALL BE ACCOMPANIED BY A CERTIFIED OR

CASHIER'S CHECK IN AN AMOUNT NOT LESS THAN TWO PER CENT (2%) OF THE BONDS BID FOR TO GUARANTEE PERFORMANCE ON THE PART OF THE BIDDERS, AND THAT IN THE EVENT THE SUCCESSFUL BIDDER OR BIDDERS SHALL FAIL OR REFUSE TO ACCEPT DELIVERY OF THE BONDS AND PAY FOR THE SAME AS SOON AS THE BONDS ARE READY FOR DELIVERY, OR AT THE TIME FIXED IN THE NOTICE OF SALE, THEN SAID CHECK AND THE PROCEEDS THEREOF SHALL BE THE PROPERTY OF THE TOWN AND SHALL BE CONSIDERED AS ITS LIQUIDATED DAMAGES ON ACCOUNT OF SUCH DEFAULT; ALSO THAT BIDDERS FOR SAID BONDS WILL BE REQUIRED TO NAME THE RATE OR RATES OF INTEREST WHICH THE BONDS ARE TO BEAR, NOT EXCEEDING THE MAXIMUM RATE HEREINBEFORE FIXED, AND THAT SUCH INTEREST RATE OR RATES SHALL BE IN MULTIPLES OF ONE-EIGHTH (1/8) OR ONE-TENTH (1/10) OF ONE PER CENT (1%). NOT MORE THAN THREE (3) DIFFERENT INTEREST RATES SHALL BE NAMED, BUT ALL BONDS MATURING ON THE SAME DATE MUST BEAR THE SAME SINGLE RATE OF INTEREST. EACH BID MUST BE FOR ALL OF THE ISSUE. A RATE MAY BE REPEATED WITHOUT BEING CONSIDERED A DIFFERENT RATE. THERE SHALL BE NOT MORE THAN ONE (1) INTEREST COUPON FOR ANY COUPON PERIOD ON ANY BOND. THE INSTALLMENTS OF PRINCIPAL OF ANY SINGLE FULLY REGISTERED BOND SHALL BEAR THE SAME SINGLE INTEREST RATE. THE NOTICE SHALL ALSO STATE THAT THE OPINION OF ICE MILLER DONADIO & RYAN, BOND COUNSEL OF INDIANAPOLIS, INDIANA, APPROVING THE LEGALITY OF SAID BONDS, WILL BE FURNISHED TO THE PURCHASER AND PRINTED ON THE BONDS AT THE EXPENSE OF THE TOWN, AND THAT NO CONDITIONAL BIDS WILL BE CONSIDERED. A NOTICE MAY, IN THE DISCRETION OF THE CLERK-TREASURER, BE PUBLISHED IN THE INDIANAPOLIS COMMERCIAL, PUBLISHED IN THE CITY OF INDIANAPOLIS, INDIANA, OR IN THE BOND BUYER, PUBLISHED IN THE CITY OF NEW YORK, NEW YORK.

THE BONDS SHALL BE AWARDED BY THE CLERK-TREASURER TO THE HIGHEST QUALIFIED BIDDER, OR BIDDERS, WHO HAVE SUBMITTED BIDS IN ACCORDANCE WITH THE TERMS OF THIS ORDINANCE AND THE NOTICE OF SALE. THE RIGHT TO REJECT ANY AND ALL BIDS SHALL BE RESERVED. IF AN ACCEPTABLE BID IS NOT RECEIVED ON THE DATE OF SALE, THE SALE WILL BE CONTINUED FROM DAY TO DAY THEREAFTER WITHOUT FURTHER ADVERTISEMENT FOR A PERIOD OF THIRTY (30) DAYS, DURING WHICH TIME NO BID WHICH IS LOWER THAN THE HIGHEST BID RECEIVED AT THE TIME OF THE ADVERTISED SALE WILL BE CONSIDERED.

SECTION 12. ANY PREMIUM RECEIVED AT THE TIME OF DELIVERY OF THE BONDS TOGETHER WITH THE AMOUNT OF TEN THOUSAND DOLLARS (\$10,000.00) SHALL BE DEPOSITED IN THE SEWAGE WORKS SINKING FUND HEREINAFTER CREATED AND CREDITED TO THE BOND AND INTEREST ACCOUNT THEREOF. THE REMAINING PROCEEDS FROM THE SALE OF SAID BONDS SHALL BE DEPOSITED IN THE LAFAYETTE NATIONAL BANK, IN THE CITY OF LAFAYETTE, INDIANA, IN A

SPECIAL ACCOUNT OR ACCOUNTS, SEPARATE AND APART FROM OTHER BANK ACCOUNTS OF THE TOWN, TO BE DESIGNATED AS "TOWN OF BATTLE GROUND, SEWAGE WORKS CONSTRUCTION ACCOUNT." ALL MONEYS DEPOSITED TO THE CREDIT OF SAID SEWAGE WORKS CONSTRUCTION ACCOUNT SHALL BE DEPOSITED, HELD, SECURED OR INVESTED IN DIRECT OBLIGATIONS OF THE UNITED STATES OF AMERICA, IN ACCORDANCE WITH THE LAWS OF THE STATE OF INDIANA, RELATING TO THE DEPOSITING, HOLDING, SECURING OR INVESTING OF PUBLIC FUNDS, INCLUDING PARTICULARLY CHAPTER 1, ARTICLE 13, TITLE 5 OF THE INDIANA CODE OF 1971, AS IT MAY BE SUPPLEMENTED. ANY INCOME FROM SUCH INVESTMENT SHALL BECOME A PART OF THE SEWAGE WORKS CONSTRUCTION ACCOUNT. THE FUNDS IN SAID SPECIAL ACCOUNT OR ACCOUNTS SHALL BE EXPENDED ONLY FOR THE PURPOSE OF PAYING THE COST OF THE WORKS, AS DEFINED IN THE ACT, OR AS OTHERWISE REQUIRED BY SAID ACT. ANY BALANCE OR BALANCES REMAINING UNEXPENDED IN SUCH SPECIAL ACCOUNT OR ACCOUNTS OF THE SEWAGE WORKS CONSTRUCTION ACCOUNT, AFTER COMPLETION OF THE WORKS, WHICH ARE NOT REQUIRED TO MEET UNPAID OBLIGATIONS INCURRED IN CONNECTION WITH SUCH CONSTRUCTION, SHALL, WITHIN SIXTY (60) DAYS AFTER COMPLETION OF THE PROJECT, BE DEPOSITED IN THE SEWAGE WORKS SINKING FUND, CREDITED TO THE DEBT SERVICE RESERVE ACCOUNT THEREOF, AND SHALL BE USED SOLELY FOR THE PURPOSES OF SAID FUND.

SECTION 13. AS SOON AS THE SEWAGE WORKS BECOMES REVENUE PRODUCING, ALL REVENUES DERIVED FROM THE OPERATION OF THE SEWAGE WORKS AND FROM THE COLLECTION OF SEWAGE RATES AND CHARGES SHALL BE SEGREGATED AND KEPT SEPARATE AND APART FROM ALL OTHER FUNDS AND BANK ACCOUNTS OF THE TOWN. OUT OF SAID REVENUES THE PROPER AND REASONABLE EXPENSES OF OPERATION, REPAIR AND MAINTENANCE OF THE WORKS SHALL BE PAID, THE PRINCIPAL AND INTEREST OF ALL BONDS AND FISCAL AGENCY CHARGES OF BANK PAYING AGENTS SHALL BE PAID, AND THE COSTS OF REPLACEMENTS, EXTENSIONS ADDITIONS AND IMPROVEMENTS SHALL BE PAID AS HEREINAFTER PROVIDED. NO MONEYS DERIVED FROM THE REVENUES OF THE SEWAGE WORKS SHALL BE TRANSFERRED TO THE GENERAL FUND OF THE TOWN OR BE USED FOR ANY PURPOSE NOT CONNECTED WITH THE SEWAGE WORKS SO LONG AS ANY BONDS PAYABLE FROM THE REVENUES OF THE SEWAGE WORKS ARE OUTSTANDING.

SECTION 14. THERE IS HEREBY CREATED A FUND TO BE KNOWN AS THE "OPERATION AND MAINTENANCE FUND," TO WHICH FUND THERE SHALL BE CREDITED AS OF THE LAST DAY OF EACH CALENDAR MONTH A SUFFICIENT AMOUNT OF THE REVENUES OF THE SEWAGE WORKS SO THAT THE BALANCE IN SAID FUND SHALL BE SUFFICIENT TO PAY THE EXPENSES OF OPERATION, REPAIR AND MAINTENANCE FOR THE THEN NEXT SUCCEEDING TWO (2) CALENDAR MONTHS THE MONEYS CREDITED TO THIS FUND SHALL BE USED FOR THE

PAYMENT OF THE REASONABLE AND PROPER OPERATION, REPAIR AND MAINTENANCE EXPENSES OF THE SEWAGE WORKS ON A DAY-TO-DAY BASIS, BUT NONE OF THE MONEYS IN SUCH FUND SHALL BE USED FOR DEPRECIATION, REPLACEMENTS, IMPROVEMENTS, EXTENSIONS OR ADDITIONS. ANY BALANCE IN SAID FUND IN EXCESS OF THE EXPECTED EXPENSES OF OPERATION, REPAIR AND MAINTENANCE FOR THE NEXT SUCCEEDING MONTH MAY BE TRANSFERRED TO THE SEWAGE WORKS SINKING FUND IF NECESSARY TO PREVENT A DEFAULT IN THE PAYMENT OF PRINCIPAL OR INTEREST ON THE OUTSTANDING BONDS.

SECTION 15. (a) THERE IS HEREBY CREATED A SINKING FUND FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON REVENUE BONDS WHICH BY THEIR TERMS ARE PAYABLE FROM THE REVENUES OF THE SEWAGE WORKS, AND THE PAYMENT OF ANY FISCAL AGENCY CHARGES IN CONNECTION WITH THE PAYMENT OF BONDS AND INTEREST COUPONS, WHICH FUND SHALL BE DESIGNATED THE "SEWAGE WORKS SINKING FUND." THERE SHALL BE SET ASIDE AND DEPOSITED IN SAID SINKING FUND, AS AVAILABLE, AND AS HEREINAFTER PROVIDED A SUFFICIENT AMOUNT OF THE NET REVENUES OF SAID SEWAGE WORKS (DEFINED AS GROSS REVENUES OF THE REASONABLE EXPENSES OF OPERATION, REPAIR AND MAINTENANCE) TO MEET THE REQUIREMENTS OF THE BOND AND INTEREST ACCOUNT AND OF THE DEBT SERVICE RESERVE ACCOUNT HEREBY CREATED IN SAID SEWAGE WORKS SINKING FUND. SUCH PAYMENTS SHALL CONTINUE UNTIL THE BALANCE IN THE BOND AND INTEREST ACCOUNT, PLUS THE BALANCE IN THE DEBT SERVICE RESERVE ACCOUNT HEREAFTER CREATED, EQUAL THE PRINCIPAL OF AND INTEREST ON ALL OF THE THEN OUTSTANDING BONDS TO THE FINAL MATURITY THEREOF.

(b) BOND AND INTEREST ACCOUNT. AS SOON AS THE SEWAGE WORKS BECOMES REVENUE PRODUCING, THERE SHALL BE CREDITED ON THE FIRST DAY OF EACH CALENDAR MONTH TO THE BOND AND INTEREST ACCOUNT AN AMOUNT EQUAL TO THE SUM OF ONE-TENTH (1/10) OF THE INTEREST ON ALL THEN OUTSTANDING BONDS PAYABLE ON THE THEN NEXT SUCCEEDING INTEREST PAYMENT DATE, AND ONE-TENTH (1/10) OF THE AMOUNT OF PRINCIPAL PAYABLE ON THE THEN OUTSTANDING BONDS WHICH WILL BE PAYABLE ON THE THEN NEXT SUCCEEDING PRINCIPAL PAYMENT DATE, UNTIL THE AMOUNT OF INTEREST AND PRINCIPAL PAYABLE ON THE THEN NEXT SUCCEEDING RESPECTIVE PRINCIPAL AND INTEREST PAYMENT DATES SHALL HAVE BEEN SO CREDITED. THERE SHALL SIMILARLY BE CREDITED TO THE ACCOUNT ANY AMOUNT NECESSARY TO PAY THE BANK FISCAL AGENCY CHARGES FOR PAYING PRINCIPAL AND INTEREST ON THE BONDS AS THE SAME BECOME PAYABLE. THE TOWN SHALL, FROM THE SUMS DEPOSITED IN THE SEWAGE WORKS SINKING FUND AND CREDITED TO THE BOND AND INTEREST ACCOUNT, REMIT PROMPTLY TO THE REGISTERED OWNER OR TO THE BANK FISCAL AGENCY SUFFICIENT MONEYS TO PAY THE PRINCIPAL AND

INTEREST ON THE DUE DATES THEREOF TOGETHER WITH THE AMOUNT OF BANK FISCAL AGENCY CHARGES.

(c) DEBT SERVICE RESERVE ACCOUNT. ON THE FIRST DAY OF EACH CALENDAR MONTH, AFTER MAKING THE CREDITS TO THE BOND AND INTEREST ACCOUNT, THERE SHALL BE CREDITED FROM AVAILABLE NET REVENUES TO THE DEBT SERVICE RESERVE ACCOUNT THE SUM OF TWO HUNDRED DOLLARS (\$200.00), OR SUCH HIGHER AMOUNT AS MAY BE FIXED FROM TIME TO TIME BY THE BOARD OF TRUSTEES OF THE TOWN. SAID CREDITS TO THE DEBT SERVICE RESERVE ACCOUNT SHALL CONTINUE UNTIL THE BALANCE THEREIN SHALL EQUAL NOT LESS THAN THE MAXIMUM ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS OF THE THEN OUTSTANDING BONDS PAYABLE FROM THE SEWAGE WORKS SINKING FUND. THE DEBT SERVICE RESERVE ACCOUNT SHALL CONSTITUTE THE MARGIN FOR SAFETY AND AS A PROTECTION AGAINST DEFAULT IN THE PAYMENT OF PRINCIPAL OF AND INTEREST ON THE BONDS AND THE MONEYS IN THE DEBT SERVICE RESERVE SHALL BE USED TO PAY CURRENT PRINCIPAL AND INTEREST ON THE BONDS TO THE EXTENT THAT MONEYS IN THE BOND AND INTEREST ACCOUNT ARE INSUFFICIENT FOR THAT PURPOSE. ANY DEFICIENCIES IN CREDITS TO THE DEBT SERVICE RESERVE ACCOUNT SHALL BE PROMPTLY MADE UP FROM THE NEXT AVAILABLE NET REVENUES REMAINING AFTER CREDITS INTO THE BOND AND INTEREST ACCOUNT. IN THE EVENT MONEYS IN THE DEBT SERVICE RESERVE ACCOUNT ARE TRANSFERRED TO THE BOND AND INTEREST ACCOUNT TO PAY PRINCIPAL AND INTEREST ON BONDS, THEN SUCH DEPLETION OF THE BALANCE IN THE DEBT SERVICE RESERVE ACCOUNT SHALL BE MADE UP FROM THE NEXT AVAILABLE NET REVENUES AFTER THE CREDITS INTO THE BOND AND INTEREST ACCOUNT HEREINBEFORE PROVIDED FOR. ANY MONEYS IN THE DEBT SERVICE RESERVE ACCOUNT IN EXCESS OF THE MAXIMUM ANNUAL PRINCIPAL AND INTEREST REQUIREMENTS OF THE THEN OUTSTANDING BONDS MAY BE USED FOR THE REDEMPTION OF COUPON BONDS OR PREPAYMENT OF INSTALLMENTS OF PRINCIPAL ON FULLY REGISTERED BONDS WHICH ARE THEN CALLABLE OR PREPAYABLE, OR FOR THE PURCHASE OF OUTSTANDING BONDS OR INSTALLMENTS OF PRINCIPAL OF FULLY REGISTERED BONDS AT A PRICE NOT EXCEEDING PAR AND ACCRUED INTEREST, OR MAY BE TRANSFERRED TO THE SEWAGE WORKS IMPROVEMENT FUND.

SECTION 16. AFTER MEETING THE REQUIREMENTS OF THE OPERATION AND MAINTENANCE FUND, AND THE SEWAGE WORKS SINKING FUND, ANY EXCESS REVENUES MAY BE TRANSFERRED OR CREDITED TO A FUND DESIGNATED THE "SEWAGE WORKS IMPROVEMENT FUND," AND SAID FUND SHALL BE USED FOR IMPROVEMENTS, REPLACEMENTS, ADDITIONS AND EXTENSIONS OF THE SEWAGE WORKS. MONEYS IN THE SEWAGE WORKS IMPROVEMENT FUND SHALL BE TRANSFERRED TO THE SEWAGE WORKS SINKING FUND IF NECESSARY TO PREVENT A DEFAULT IN THE PAYMENT OF PRINCIPAL AND INTEREST ON THE THEN

OUTSTANDING BONDS OR, IF NECESSARY, TO ELIMINATE ANY DEFICIENCIES IN CREDITS TO OR MINIMUM BALANCE IN THE DEBT SERVICE RESERVE ACCOUNT OF THE SEWAGE WORKS SINKING FUND.

SECTION 17. THE SEWAGE WORKS SINKING FUND SHALL BE DEPOSITED IN AND MAINTAINED AS A SEPARATE BANK ACCOUNT OR ACCOUNTS APART FROM ALL OTHER BANK ACCOUNTS OF THE TOWN. THE OPERATION AND MAINTENANCE FUND AND THE SEWAGE WORKS IMPROVEMENT FUND MAY BE MAINTAINED IN A SINGLE BANK ACCOUNT, OR ACCOUNTS, BUT SUCH BANK ACCOUNT, OR ACCOUNTS, SHALL LIKEWISE BE MAINTAINED SEPARATE AND APART FROM ALL OTHER BANK ACCOUNTS OF THE TOWN AND APART FROM THE SEWAGE WORKS SINKING FUND BANK ACCOUNT OR ACCOUNTS. ALL MONEYS DEPOSITED IN SAID BANK ACCOUNTS SHALL BE DEPOSITED, HELD AND SECURED AS PUBLIC FUNDS IN ACCORDANCE WITH THE PUBLIC DEPOSITORY LAWS OF THE STATE OF INDIANA; PROVIDED THAT MONEYS THEREIN MAY BE INVESTED IN OBLIGATIONS IN ACCORDANCE WITH THE APPLICABLE LAWS, INCLUDING PARTICULARLY CHAPTER 1, ARTICLE 13, TITLE 5 OF THE INDIANA CODE OF 1971, AS AMENDED OR SUPPLEMENTED, AND IN THE EVENT OF SUCH INVESTMENT THE INCOME THEREFROM SHALL BECOME A PART OF THE FUNDS INVESTED AND SHALL BE USED ONLY AS PROVIDED IN THIS ORDINANCE.

SECTION 18. THE TOWN SHALL KEEP PROPER BOOKS OF RECORDS AND ACCOUNTS, SEPARATE FROM ALL OF ITS OTHER RECORDS AND ACCOUNTS, IN WHICH COMPLETE AND CORRECT ENTRIES SHALL BE MADE SHOWING ALL REVENUES COLLECTED FROM SAID WORKS AND ALL DISBURSEMENTS MADE ON ACCOUNT OF THE WORKS, ALSO ALL TRANSACTIONS RELATING TO SAID WORKS. THERE SHALL BE PREPARED AND FURNISHED TO THE ORIGINAL PURCHASERS OF THE BONDS, AND, UPON WRITTEN REQUEST, TO ANY SUBSEQUENT HOLDER OF THE BONDS, NOT MORE THAN NINETY (90) DAYS AFTER THE CLOSE OF EACH FISCAL YEAR, COMPLETE OPERATING INCOME AND EXPENSE STATEMENTS OF THE WORKS, COVERING THE PRECEDING FISCAL YEAR AND THE BALANCE IN THE SEVERAL FUNDS AND ACCOUNTS CREATED BY THIS ORDINANCE. THE FISCAL YEAR OF THE SEWAGE WORKS SHALL BE FROM JANUARY 1 TO DECEMBER 31, BOTH INCLUSIVE. COPIES OF ALL SUCH STATEMENTS AND REPORTS, TOGETHER WITH ALL AUDITS OF THE SEWAGE WORKS MADE AVAILABLE TO THE TOWN BY THE INDIANA STATE BOARD OF ACCOUNTS OR ANY SUCCESSOR BODY AUTHORIZED BY LAW TO AUDIT MUNICIPAL ACCOUNTS, SHALL BE KEPT ON FILE IN THE OFFICE OF THE CLERK-TREASURER. ANY HOLDER OR HOLDERS OF THE BONDS THEN OUTSTANDING SHALL HAVE THE RIGHT AT ALL REASONABLE TIMES TO INSPECT THE WORKS AND ALL RECORDS, ACCOUNTS, STATEMENTS, AUDITS, REPORTS AND DATE OF THE TOWN RELATING TO THE SEWAGE WORKS. SUCH INSPECTIONS MAY BE MADE BY REPRESENTATIVES DULY AUTHORIZED BY WRITTEN INSTRUMENT.

SECTION 19. THE TOWN COVENANTS AND AGREES THAT IT WILL ESTABLISH AND MAINTAIN JUST AND EQUITABLE RATES OR CHARGES FOR THE USE OF AND THE SERVICE RENDERED BY SAID WORKS, TO BE PAID BY THE OWNER OF EACH AND EVERY LOT, PARCEL OF REAL ESTATE OR BUILDING THAT IS CONNECTED WITH AND USES SAID SEWAGE WORKS BY OR THROUGH ANY PART OF THE SEWERAGE SYSTEM OF THE TOWN, OR THAT IN ANY WAY USES OR IS SERVED BY SUCH WORKS, THAT SUCH RATES OR CHARGES SHALL BE SUFFICIENT IN EACH YEAR FOR THE PAYMENT OF THE PROPER AND REASONABLE EXPENSES OF OPERATION, REPAIR, REPLACEMENT AND MAINTENANCE OF THE WORKS, AND FOR THE PAYMENT OF THE SUMS REQUIRED TO BE PAID INTO THE SEWAGE WORKS SINKING FUND BY THIS ORDINANCE AND BY THE ACT. SUCH RATES OR CHARGES SHALL, IF NECESSARY, BE CHANGED AND READJUSTED FROM TIME TO TIME SO THAT THE REVENUES THEREFROM SHALL ALWAYS BE SUFFICIENT TO MEET THE EXPENSES OF OPERATION, REPAIR AND MAINTENANCE, AND SAID REQUIREMENTS OF THE SEWAGE WORKS SINKING FUND. THE RATES OR CHARGES SO ESTABLISHED SHALL APPLY TO ANY AND ALL USE OF SUCH WORKS BY AND SERVICE RENDERED TO THE TOWN AND ALL DEPARTMENTS THEREOF AS THE CHARGES ACCRUE.

SECTION 20. THE TOWN RESERVES THE RIGHT TO AUTHORIZE AND ISSUE ADDITIONAL BONDS, PAYABLE OUT OF THE REVENUES OF ITS SEWAGE WORKS, RANKING ON A PARITY WITH THE BONDS AUTHORIZED BY THIS ORDINANCE TO COMPLETE THE PLANNED PROJECT, ACCORDING TO THE PLANS AND SPECIFICATIONS UPON CERTIFICATION OF THE ENGINEER OF THE AMOUNT NECESSARY WITHOUT ANY FURTHER CONDITIONS; OR FOR THE PURPOSE OF FINANCING THE COST OF FUTURE ADDITIONS, EXTENSIONS AND IMPROVEMENTS TO THE SEWAGE WORKS, SUBJECT TO THE FOLLOWING CONDITIONS:

(a) THE INTEREST ON AND PRINCIPAL OF ALL BONDS PAYABLE FROM THE REVENUES OF THE SEWAGE WORKS SHALL HAVE BEEN PAID TO DATE IN ACCORDANCE WITH THE TERMS THEREOF AND THE AMOUNTS REQUIRED TO BE PAID INTO THE SEWAGE WORKS SINKING FUND AND THE ACCOUNTS THEREOF SHALL HAVE BEEN PAID.

(b) THE NET REVENUES OF THE SEWAGE WORKS IN THE FISCAL YEAR IMMEDIATELY PRECEDING THE ISSUANCE OF ANY SUCH BONDS RANKING ON A PARITY WITH THE BONDS AUTHORIZED BY THIS ORDINANCE SHALL NOT BE LESS THAN ONE HUNDRED TWENTY PER CENT (120%) OF THE MAXIMUM ANNUAL INTEREST AND PRINCIPAL REQUIREMENTS OF THE THEN OUTSTANDING BONDS AND THE PROPOSED ADDITIONAL PARITY BONDS TO THE FINAL MATURITY OF THE THEN OUTSTANDING BONDS. FOR PURPOSES OF THIS SUBSECTION, THE RECORDS OF THE SEWAGE WORKS SHALL BE ANALYZED AND ALL SHOWINGS SHALL BE

PREPARED BY A CERTIFIED PUBLIC ACCOUNTANT RETAINED BY THE TOWN FOR THAT PURPOSE.

(c) THE INTEREST ON THE ADDITIONAL PARITY BONDS SHALL BE PAYABLE ANNUALLY ON JANUARY 1, AND THE PRINCIPAL SHALL BE PAYABLE ANNUALLY ON JANUARY 1 IN THE YEARS IN WHICH PRINCIPAL AND INTEREST ARE PAYABLE. PARITY BONDS MAY ALSO BE ISSUED TO REFUND LESS THAN ALL OF THE THEN OUTSTANDING BONDS ISSUED PURSUANT TO THIS ORDINANCE OR RANKING ON A PARITY THEREWITH, BUT ANY SUCH REFUNDING BONDS SHALL BE SUBJECT TO THE CONDITIONS IN THIS SECTION UNLESS THE BONDS BEING REFUNDED MATURE WITHIN THREE (3) MONTHS OF THE DATE OF SUCH REFUNDING AND NO OTHER FUNDS ARE AVAILABLE TO PAY SUCH MATURING BONDS. IN COMPUTING THE MAXIMUM ANNUAL INTEREST AND PRINCIPAL REQUIREMENTS PURSUANT TO SUBSECTION (b), THE INTEREST ON AND PRINCIPAL OF THE REFUNDING BONDS SHALL BE SUBSTITUTED FOR THE INTEREST ON AND PRINCIPAL OF THE BONDS BEING REFUNDED.

SECTION 21. FOR THE PURPOSE OF FURTHER SAFEGUARDING THE INTERESTS OF THE HOLDERS OF THE BONDS HEREIN AUTHORIZED, IT IS SPECIFICALLY PROVIDED AS FOLLOWS:

(a) ALL CONTRACTS LET BY THE TOWN IN CONNECTION WITH THE CONSTRUCTION OF SAID SEWAGE WORKS SHALL BE LET AFTER DUE ADVERTISEMENT AS REQUIRED BY THE LAWS OF THE STATE OF INDIANA, AND ALL CONTRACTORS SHALL BE REQUIRED TO FURNISH SURETY BONDS IN AN AMOUNT EQUAL TO ONE HUNDRED PER CENT (100%) OF THE AMOUNT OF SUCH CONTRACTS, TO INSURE THE COMPLETION OF SAID CONTRACTS, IN ACCORDANCE WITH THEIR TERMS, AND SUCH CONTRACTORS SHALL ALSO BE REQUIRED TO CARRY SUCH EMPLOYERS' LIABILITY OF THE STATE OF INDIANA IN THE CASE OF PUBLIC CONTRACTS, AND SHALL BE GOVERNED IN ALL RESPECTS BY THE LAWS OF THE STATE OF INDIANA RELATING TO PUBLIC CONTRACTS.

(b) THE WORKS SHALL BE CONSTRUCTED UNDER THE SUPERVISION AND SUBJECT TO THE APPROVAL OF HAWKINS & ASSOCIATES, OR SUCH OTHER COMPETENT ENGINEER AS SHALL BE DESIGNATED BY THE TOWN. ALL ESTIMATES FOR WORK DONE OR MATERIAL FURNISHED MUST FIRST BE CHECKED BY THE ENGINEER AND APPROVED BY THE TOWN PRIOR TO PAYMENT THEREFOR.

(c) THE TOWN SHALL AT ALL TIMES MAINTAIN ITS SEWAGE WORKS IN GOOD CONDITION AND OPERATE THE SAME IN AN EFFICIENT MANNER AND AT A REASONABLE COST.

(d) SO LONG AS ANY OF THE BONDS HEREIN AUTHORIZED ARE OUTSTANDING, THE TOWN SHALL MAINTAIN INSURANCE ON THE INSURABLE

PARTS OF SAID WORKS OF A KIND AND IN AN AMOUNT SUCH AS WOULD NORMALLY BE CARRIED BY PRIVATE COMPANIES ENGAGED IN A SIMILAR TYPE OF BUSINESS. ALL INSURANCE SHALL BE PLACED WITH RESPONSIBLE INSURANCE COMPANIES QUALIFIED TO DO BUSINESS UNDER THE LAWS OF THE STATE OF INDIANA. INSURANCE PROCEEDS SHALL BE USED IN REPLACING OR REPAIRING THE PROPERTY DESTROYED OR DAMAGED; OR IF NOT USED FOR THAT PURPOSE SHALL BE DEPOSITED IN THE SEWAGE WORKS SINKING FUND AND CREDITED TO THE DEBT SERVICE RESERVE ACCOUNT.

(e) SO LONG AS ANY OF THE BONDS ARE OUTSTANDING, THE TOWN SHALL NOT MORTGAGE, PLEDGE OR OTHERWISE ENCUMBER SUCH WORKS, OR ANY PART THEREOF, NOR SHALL IT SELL, LEASE OR OTHERWISE DISPOSE OF ANY PORTION THEREOF EXCEPT EQUIPMENT OR PROPERTY WHICH MAY BECOME WORN OUT, OBSOLETE OR NO LONGER SUITABLE FOR USE IN THE SEWAGE WORKS.

(f) EXCEPT AS HEREINBEFORE PROVIDED IN SECTION 20, SO LONG AS ANY OF THE BONDS HEREIN AUTHORIZED ARE OUTSTANDING, NO ADDITIONAL BONDS OR OTHER OBLIGATIONS PLEDGING ANY PORTION OF THE REVENUES OF SAID SEWAGE WORKS SHALL BE AUTHORIZED, EXECUTED OR ISSUED BY THE TOWN EXCEPT SUCH AS SHALL BE MADE SUBORDINATE AND JUNIOR IN ALL RESPECTS TO THE BONDS HEREIN AUTHORIZED, UNLESS ALL OF THE BONDS HEREIN AUTHORIZED HAVE BEEN DULY CALLED FOR REDEMPTION AND SUFFICIENT FUNDS TO EFFECT THE REDEMPTION AND RETIREMENT HAVE BEEN DEPOSITED AT THE PLACE OF REDEMPTION ON THE DATE FIXED FOR REDEMPTION IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF SAID BONDS AND THIS ORDINANCE.

(g) THE TOWN SHALL TAKE ALL ACTION OR PROCEEDINGS NECESSARY AND PROPER TO REQUIRE CONNECTION OF ALL PROPERTY WHERE LIQUID AND SOLID WASTE, SEWAGE, NIGHT SOIL, OR INDUSTRIAL WASTE IS PRODUCED WITH AVAILABLE SANITARY SEWERS. THE TOWN SHALL, INSOFAR AS POSSIBLE, CAUSE ALL SUCH SANITARY SEWERS TO BE CONNECTED WITH SAID SEWAGE WORKS.

(h) THE PROVISIONS OF THIS ORDINANCE SHALL CONSTITUTE A CONTRACT BY AND BETWEEN THE TOWN AND THE HOLDERS OF THE SEWAGE WORKS REVENUE BONDS HEREIN AUTHORIZED, AND AFTER THE ISSUANCE OF SAID BONDS THIS ORDINANCE SHALL NOT BE REPEALED OR AMENDED IN ANY RESPECT WHICH WILL ADVERSELY AFFECT THE RIGHTS OF THE HOLDERS OF SAID BONDS, NOR SHALL THE BOARD OF TRUSTEES ADOPT ANY LAW, ORDINANCE OR RESOLUTION WHICH IN ANY WAY ADVERSELY AFFECTS THE RIGHTS OF SUCH

HOLDERS SO LONG AS ANY OF SAID BONDS OR THE INTEREST THEREON REMAIN UNPAID.

(i) THE PROVISIONS OF THIS ORDINANCE SHALL BE CONSTRUED TO CREATE A TRUST IN THE PROCEEDS OF THE SALE OF THE BONDS HEREIN AUTHORIZED FOR THE USES AND PURPOSES THEREIN SET FORTH, AND THE HOLDERS OF THE BONDS SHALL RETAIN A LIEN ON SUCH PROCEEDS UNTIL THE SAME ARE APPLIED IN ACCORDANCE WITH THE PROVISIONS OF THE ORDINANCE AND OF SAID GOVERNING ACT. THE PROVISIONS OF THIS ORDINANCE SHALL ALSO BE CONSTRUED TO CREATE A TRUST IN THE PORTION OF THE NET REVENUES HEREIN DIRECTED TO BE SET APART AND PAID INTO THE SEWAGE WORKS SINKING FUND FOR THE USES AND PURPOSES OF SAID FUND AS IN THIS ORDINANCE SET FORTH. THE HOLDERS OF SAID BONDS SHALL HAVE ALL OF THE RIGHTS, REMEDIES AND PRIVILEGES SET FORTH IN THE PROVISIONS OF THE GOVERNING ACT HEREINBEFORE REFERRED TO, INCLUDING THE RIGHT TO HAVE A RECEIVER APPOINTED TO ADMINISTER SAID SEWAGE WORKS, IN THE EVENT OF DEFAULT IN THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON ANY OF THE BONDS HEREIN AUTHORIZED OR IN THE EVENT OF DEFAULT IN RESPECT TO ANY OF THE PROVISIONS OF THIS ORDINANCE OR THE GOVERNING ACT.

SECTION 22. SO LONG AS THE UNITED STATES OF AMERICA, ACTING THROUGH THE FARMERS HOME ADMINISTRATION, IS THE HOLDER OF ANY OF THE BONDS, THE TOWN COVENANTS THAT IN ADDITION TO THE OTHER COVENANTS, TERMS AND CONDITIONS APPLICABLE TO THE BONDS AUTHORIZED BY THIS ORDINANCE, THAT:

(a) THE CLERK-TREASURER SHALL MAINTAIN A FIDELITY BOND IN AN AMOUNT NOT LESS THAN FIFTEEN THOUSAND DOLLARS (\$15,000.00) WHICH SHALL NAME THE FARMERS HOME ADMINISTRATION AS A CO-OBLIGEE;

(b) ALL DISBURSEMENTS AND PAYMENTS FROM THE CONSTRUCTION ACCOUNT ESTABLISHED BY SECTION 12 HEREOF SHALL BE COUNTERSIGNED BY SUCH OFFICIAL AS SHALL BE DESIGNATED IN WRITING BY THE FARMERS HOME ADMINISTRATION;

(c) THE TOWN, TO THE EXTENT PERMITTED BY STATE LAW, SHALL MAKE SUCH PERIODIC REPORTS ON THE SEWAGE WORKS AND ITS FUNDS AND ACCOUNTS AS SHALL BE SPECIFIED BY THE FARMERS HOME ADMINISTRATION;

(d) TO THE EXTENT PERMITTED BY LAW, THE TOWN SHALL COMPLY WITH THE TERMS AND CONDITIONS OF THE FARMERS HOME ADMINISTRATION LOAN AGREEMENT, DATED SEPTEMBER 3, 1971.

SECTION 23. SUBJECT TO THE TERMS AND PROVISIONS CONTAINED IN THIS SECTION, AND NOT OTHERWISE, THE HOLDERS OF NOT LESS THAN SEVENTY-FIVE PER CENT (75%) IN AGGREGATE PRINCIPAL AMOUNT OF THE BONDS ISSUED PURSUANT TO THIS ORDINANCE AND THEN OUTSTANDING SHALL HAVE THE RIGHT, FROM TIME TO TIME, ANYTHING CONTAINED IN THIS ORDINANCE TO THE CONTRARY NOTWITHSTANDING, TO CONSENT TO AND APPROVE THE ADOPTION BY THE TOWN OF SUCH ORDINANCE OR ORDINANCES SUPPLEMENTAL HERETO AS SHALL BE DEEMED NECESSARY OR DESIRABLE BY THE TOWN FOR THE PURPOSE OF MODIFYING, ALTERING, AMENDING, ADDING TO OR RESCINDING IN ANY PARTICULAR ANY OF THE TERMS OR PROVISIONS CONTAINED IN THIS ORDINANCE, OR IN ANY SUPPLEMENTAL ORDINANCE; PROVIDED, HOWEVER, THAT NOTHING HEREIN CONTAINED SHALL PERMIT OR BE CONSTRUED AS PERMITTING:

(a) AN EXTENSION OF THE MATURITY OF THE PRINCIPAL OF OR INTEREST ON ANY BOND ISSUED PURSUANT TO THIS ORDINANCE; OR

(b) A REDUCTION IN THE PRINCIPAL AMOUNT OF ANY BOND OR THE REDEMPTION PREMIUM OR THE RATE OF INTEREST THEREON; OR

(c) THE CREATION OF A LIEN UPON OR A PLEDGE OF THE REVENUES OF THE SEWAGE WORKS RANKING PRIOR TO THE PLEDGE THEREOF CREATED BY THIS ORDINANCE; OR

(d) A PREFERENCE OR PRIORITY OF ANY BOND OR BONDS ISSUED PURSUANT TO THIS ORDINANCE OVER ANY OTHER BOND OR BONDS ISSUED PURSUANT TO THE PROVISIONS OF THIS ORDINANCE; OR

(e) A REDUCTION IN THE AGGREGATE PRINCIPAL AMOUNT OF THE BONDS REQUIRED FOR CONSENT TO SUCH SUPPLEMENTAL ORDINANCE.

THE HOLDERS OF NOT LESS THAN SEVENTY-FIVE (75%) PER CENT IN AGGREGATE PRINCIPAL AMOUNT OF THE BONDS OUTSTANDING AT THE TIME OF ADOPTION OF SUCH SUPPLEMENTAL ORDINANCE SHALL HAVE CONSENTED TO AND APPROVED THE ADOPTION THEREOF BY WRITTEN INSTRUMENT TO BE MAINTAINED ON FILE IN THE OFFICE OF THE CLERK-TREASURER OF THE TOWN. NO HOLDER OF ANY BOND ISSUED PURSUANT TO THIS ORDINANCE SHALL HAVE ANY RIGHT TO OBJECT TO THE ADOPTION OF SUCH SUPPLEMENTAL ORDINANCE OR TO OBJECT TO ANY OF THE TERMS AND PROVISIONS THEREOF. UPON THE ADOPTION OF ANY SUPPLEMENTAL ORDINANCE PURSUANT TO THE PROVISIONS OF THIS SECTION, THIS ORDINANCE SHALL BE, AND SHALL BE DEEMED, MODIFIED AND AMENDED IN ACCORDANCE THEREWITH, AND THE RESPECTIVE RIGHTS, DUTIES AND OBLIGATIONS UNDER THIS ORDINANCE OF THE TOWN AND ALL HOLDERS OF BONDS ISSUED PURSUANT TO THE PROVISIONS OF THIS ORDINANCE

THEN OUTSTANDING, SHALL THEREAFTER BE DETERMINED EXERCISED AND ENFORCED IN ACCORDANCE WITH THIS ORDINANCE, SUBJECT IN ALL RESPECTS TO SUCH MODIFICATIONS AND AMENDMENTS. NOTWITHSTANDING ANYTHING CONTAINED IN THE FOREGOING PROVISIONS OF THIS ORDINANCE, THE RIGHTS AND OBLIGATIONS OF THE TOWN AND OF THE HOLDERS OF THE BONDS AUTHORIZED BY THIS ORDINANCE, AND THE TERMS AND PROVISIONS OF THE BONDS AND THIS ORDINANCE, OR ANY SUPPLEMENTAL ORDINANCE, MAY BE MODIFIED OR ALTERED IN ANY RESPECT WITH THE CONSENT OF THE TOWN AND THE CONSENT OF THE HOLDERS OF ALL THE BONDS ISSUED PURSUANT TO THIS ORDINANCE THEN OUTSTANDING.

SECTION 24. THE ESTIMATE OF THE RATES FOR THE SEVERAL CLASSES OF USERS OR PROPERTY TO BE SERVED IS AS FOLLOWS:

	QUANTITY OF WATER <u>USED PER MONTH</u>	CHARGE PER <u>1,000 GALLONS</u>
FIRST	5000 GALLONS	\$3.51
NEXT	10000 GALLONS	2.11
NEXT	20000 GALLONS	1.76
NEXT	65000 GALLONS	1.29
NEXT	100000 GALLONS	.89

MINIMUM FOR 5/8" & 3/4" METERS, \$7.02 PER MONTH; FOR 1" METERS, \$12.87 PER MONTH; FOR 1¼" METERS, \$16.97 PER MONTH; FOR 1½" METERS, \$21.06 PER MONTH; FOR 2" METERS, \$28.08 PER MONTH; AND FOR 4" METERS, \$56.16 PER MONTH.

THE MINIMUM CHARGE FOR ANY USER SHALL BE NOT LESS THAN SEVEN DOLLARS AND TWO CENTS (\$7.02) PER MONTH.

SECTION 25. ALL ORDINANCES AND PARTS OF ORDINANCES IN CONFLICT HEREWITH ARE HEREBY REPEALED.

SECTION 26. THIS ORDINANCE SHALL BE IN FULL FORCE AND EFFECT FROM AND AFTER ITS PASSAGE.

PASSED AND ADOPTED BY THE BOARD OF TRUSTEES OF THE TOWN OF BATTLE GROUND, INDIANA, ON THE 4TH DAY OF OCTOBER, 1971.

Robert E. Smith

PRESIDENT, BOARD OF TRUSTEES

Floyd G. Mitchell

TRUSTEE

Fred Glossic

TRUSTEE

Arthur P. Pellam

TRUSTEE

Mrs. Anne Herr

TRUSTEE

ATTEST:

Laurlene Lewis

CLERK-TREASURER