

ORDINANCE NO. 136

AN ORDINANCE TO AMEND SECTION 4 OF AN ORDINANCE ENTITLED "[ORDINANCE NO. 132](#), 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 HEREWITH".

WHEREAS, THE BOARD OF TRUSTEES HAS HERETOFORE ON THE 4TH DAY OF OCTOBER, 1971, ADOPTED [ORDINANCE NO. 132](#) AUTHORIZING THE ISSUANCE OF REVENUE BONDS TO FINANCE THE COST OF SEWAGE WORKS FOR THE TOWN; AND,

WHEREAS, THE UNITED STATES OF AMERICA, ACTING THROUGH THE FARMERS HOME ADMINISTRATION, UNITED STATES DEPARTMENT OF AGRICULTURE, UNDER THE CONSOLIDATED FARMERS HOME ADMINISTRATION ACT OF 1961, AS AMENDED, SUBMITTED ITS BID TO PURCHASE THE REVENUE BONDS IN THE TOTAL AMOUNT OF THREE HUNDRED NINETY FIVE THOUSAND DOLLARS, (\$395,000.00), THE LOAN TO BE EVIDENCED BY TWO BONDS IN THE AMOUNTS OF THREE HUNDRED THOUSAND DOLLARS (\$300,000.00), AND NINETY-FIVE THOUSAND DOLLARS (\$95,000.00), AND,

WHEREAS, THE BOARD NOW FINDS THAT IT WOULD BE DESIREABLE TO AMEND SAID ORDINANCE ACCORDINGLY; NOW THEREFORE, BE IT ORDAINED

BY THE BOARD OF TRUSTEES OF THE TOWN OF BATTLE GROUND, INDIANA: SEC. 1. THAT [SEC. 4 OF ORDINANCE NO. 132](#), 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 COSTS 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", ADOPTED OCTOBER 4, 1971, BE AND THE SAME IS HEREBY AMENDED TO READ AS FOLLOWS:

SEC. 4. NOTWITHSTANDING THE PROVISIONS OF SECTION 3

HEREOF, AT THE OPTION OF THE 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 THREE HUNDRED THOUSAND DOLLARS (\$300,000.00) AND NINETY-FIVE THOUSAND DOLLARS (\$95,000.00). THE PRINCIPAL OF SAID BONDS SHALL MATURE ON JANUARY 1 IN THE YEARS AND AMOUNTS AS FOLLOWS:

BOND R-1
\$300,000.

<u>PAYMENTS FOR</u> <u>YEAR</u>	<u>TOTAL PRINCIPAL</u> <u>TO BE REPAID IN</u> <u>EACH YEAR</u>	<u>TOTAL</u> <u>PRINCIPAL</u> <u>PAID</u>
1974	\$ 2,000	\$ 2,000
1975 - 1979	3,000	15,000
1980 - 1983	4,000	16,000
1984 - 1988	5,000	25,000
1989 - 1992	6,000	24,000
1993 - 1996	9,000	32,000
1997 - 1999	9,000	27,000
2000 - 2001	10,000	20,000
2002 - 2005	12,000	48,000
2006 - 2007	14,000	28,000
2008 - 2009	15,000	30,000
2010	16,000	16,000

2011

17,000

17,000

\$300,000

BOND R-2

\$95,000.

PAYMENTS FOR	TOTAL PRINCIPAL TO BE REPAID IN	TOTAL PRINCIPAL
<u>YEAR</u>	<u>EACH YEAR</u>	<u>PAID</u>
1974 - 1981	\$ 1,000	\$ 8,000
1982 - 1995	2,000	28,000
1996 - 2003	3,000	24,000
2004 - 2008	4,000	20,000
2009 - 2011	5,000	15,000
		\$95,000

ANY FULLY REGISTERED BONDS SHALL BE NUMBERED CONSECUTIVELY FROM R-1 UP. 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 PARTY 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 REGISTERED BONDS MAY BE TRANSFERRED UPON PROPER

EXECUTION OF AN ASSIGNMENT BY THE REGISTERED 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. 2 ALL ORDINANCES AND PARTS OF ORDINANCES IN
CONFLICT HEREWITH ARE HEREBY REPEALED.

SECTION 3 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 6TH DAY OF DECEMBER, 1971.

BOARD PRESIDENT

Floyd G Mitchell
TRUSTEE

TRUSTEE

TRUSTEE

TRUSTEE

ATTEST:

Laurlene Lewis
CLERK-TREASURER