

(b) That \$150,000 bonds have been issued pursuant to said ordinance, which bonds are designated "Street Improvement Bonds, Series B", are dated June 1, 1960 and mature annually, June 1, in numerical order, lowest numbers first, \$10,000 1961, \$5,000 1962 to 1969, inclusive, and \$10,000 1970 to 1979, inclusive, without option of prior payment.

(c) That \$300,000 notes are outstanding which were issued in anticipation of the receipt of the proceeds of a like amount of the unissued bonds authorized by said ordinance, which notes are designated "Street Improvement Bond Anticipation Notes", are dated August 19, 1963 and mature on December 19, 1963.

(d) That on December 9, 1963 the City Council passed a resolution providing for the issuance of \$300,000 Street Improvement Bond Anticipation Notes, dated December 19, 1963 and maturing on February 19, 1964, to be issued in exchange for the notes maturing on December 19, 1963.

(e) That it is necessary to issue the remaining \$500,000 bonds authorized by said ordinance, \$300,000 of the proceeds thereof to be used to pay the notes which will mature on February 19, 1964.

(f) That the surface of the streets being constructed or reconstructed pursuant to said ordinance is being constructed of bricks, blocks, sheet asphalt, bitulithic or bituminous concrete, laid on a solid foundation, or of concrete, and that the probable period of usefulness of such streets is a period of twenty years from January 27, 1961, a date not more than one year after the passage of said ordinance, and that such period expires on January 27, 1981.

(g) That petitions have heretofore been filed pursuant to law praying that local improvements be made of the character provided in said ordinance, and praying further that a portion of the cost thereof, said portion being at least two-thirds of such cost, exclusive of the cost of paving at street intersections, be specially assessed; and that the estimated cost of the work so petitioned for, but not provided for by other bond issues or otherwise, is at least \$650,000.

Section 2. Pursuant to said ordinance there shall be issued the negotiable coupon bonds of the City of Fayetteville in the aggregate principal amount of \$500,000 designated "Street Improvement Bonds, Second Series", dated December 1, 1963, and consisting of 500 bonds of the denomination of \$1,000 each, numbered 1 to 500, inclusive, unless pursuant to the provisions of the notice of sale for said bonds published by the Local Government Commission, the successful bidder for said bonds shall request \$5,000 denominations, in which event said bonds shall consist of 100 bonds of the denomination of \$5,000 each, numbered 1 to 100, inclusive. Said bonds shall mature annually, June 1, in numerical order, lowest numbers first, \$15,000 1964, \$15,000 1965, \$20,000 1966 to 1971, inclusive, \$40,000 1972 to 1979, inclusive, and \$30,000 1980, without option of prior payment, shall bear interest from their date at a rate or rates not exceeding 6% per annum to be determined by the Local Government Commission at the time the bonds are sold, which interest to the maturity thereof shall be payable semi-annually on the 1st days of June and December of each year, and both the principal of and the interest on said bonds shall be payable at the Chemical Bank New York Trust Company, in the Borough of Manhattan, City and State of New York, in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts.

Upon motion of Councilman Plummer, seconded by Councilman Holt, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$500,000 STREET IMPROVEMENT BONDS, SECOND SERIES" was passed by the following vote:

Yeas: Councilmen Plummer, Holt, Rhodes, Packer, and Clark.
Nays: None.

Thereupon Councilman Plummer introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE
OF \$500,000 ELECTRIC LIGHT AND POWER
BONDS

BE IT RESOLVED by the City Council of the City of Fayetteville:

Section 1. The City Council has determined and does hereby find and declare:

(a) That an ordinance authorizing \$500,000 Electric Light and Power Bonds was passed by the City Council on February 6, 1963, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held on March 19, 1963.

(b) That none of said bonds has been issued, that no notes have been issued in anticipation of the receipt of the proceeds of said bonds, and that it is necessary to issue all of said bonds.

(c) That the probable period of usefulness of the enlargements and extensions to the electric lights and power system to be made pursuant to said ordinance is a period of thirty years from February 6, 1964, a date not more than one year after the passage of said ordinance, and that such period expires on February 6, 1994.

Section 2. Pursuant to said ordinance there shall be issued the negotiable coupon bonds of the City of Fayetteville in the aggregate principal amount of \$500,000 designated "Electric Light and Power Bonds" dated December 1, 1963 and consisting of 500 bonds of the denomination of \$1,000 each, numbered

1 to 500, inclusive, unless pursuant to the provisions of the notice of sale for said bonds published by the Local Government Commission, the successful bidder for said bonds shall request \$5,000 denominations, in which event said bonds shall consist of 100 bonds of the denomination of \$5,000 each, numbered 1 to 100, inclusive. Said bonds shall mature annually, June 1, in numerical order, lowest numbers first, \$25,000 1965 to 1974 and \$50,000 1975 to 1979, all inclusive, without option of prior payment, shall bear interest from their date at a rate or rates not exceeding 6% per annum to be determined by the Local Government Commission at the time the bonds are sold, which interest to the maturity thereof shall be payable semi-annually on the 1st days of June and December in each year, and both the principal of and the interest on said bonds shall be payable at the Chemical Bank New York Trust Company, in the Borough of Manhattan, City and State of New York, in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts.

Upon motion of Councilman Plummer, seconded by Councilman Holt, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$500,000 ELECTRIC LIGHT AND POWER BONDS" was passed by the following vote:

Yeas: Councilmen Plummer, Holt, Rhodes, Packer, and Clark.
Nays: None.

Thereupon Councilman Plummer introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSU-
ANCE OF \$500,000 SANITARY SEWER BONDS

BE IT RESOLVED by the City Council of the City of Fayetteville:

Section 1. The City Council has determined and does hereby find and declare:

(a) That an ordinance authorizing \$500,000 Sanitary Sewer Bonds was passed by the City Council on February 6, 1963, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held on March 19, 1963.

(b) That none of said bonds has been issued, that no notes have been issued in anticipation of the receipt of the proceeds of said bonds, and that it is necessary to issue all of said bonds.

(c) That the probable period of usefulness of the enlargements and extensions to the sanitary sewer system of said City to be made pursuant to said ordinance is a period of forty years from February 6, 1964, a date not more than one year after the passage of said ordinance, and that such period expires on February 6, 2004.

Section 2. Pursuant to said ordinance there shall be issued the negotiable coupon bonds of the City of Fayetteville in the aggregate principal amount of \$500,000 designated "Sanitary Sewer Bonds", dated December 1, 1963 and consisting of 500 bonds of the denomination of \$1,000 each, numbered 1 to 500, inclusive, unless pursuant to the provisions of the notice of sale for said bonds published by the Local Government Commission, the successful bidder for said bonds shall request \$5,000 denominations, in which event said bonds shall consist of 100 bonds of the denomination of \$5,000 each, numbered 1 to 100, inclusive. Said bonds shall mature annually, June 1, in numerical order, lowest numbers first, \$25,000 1965 to 1974 and \$50,000 1975 to 1979, all inclusive, without option of prior payment, shall bear interest from their date at a rate or rates not exceeding 6% per annum, to be determined by the Local Government Commission at the time the bonds are sold, which interest to the maturity thereof shall be payable semi-annually on the 1st days of June and December of each year, and both the principal of and the interest on said bonds shall be payable at the Chemical Bank New York Trust Company, in the Borough of Manhattan, City and State of New York, in any coin or currency of the United States of America, which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts.

Upon motion of Councilman Plummer, seconded by Councilman Holt, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$500,000 SANITARY SEWER BONDS" was passed by the following vote:

Yeas: Councilmen Plummer, Holt, Rhodes, Packer, and Clark.
Nays: None.

Thereupon Councilman Plummer introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSU-
ANCE OF \$100,000 FIRE STATION BONDS

BE IT RESOLVED by the City Council of the City of Fayetteville:

Section 1. The City Council has determined and does hereby find and declare:

(a) That an ordinance authorizing \$100,000 Fire Station Bonds was passed by the City Council on January 27, 1960, which ordinance was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held on March 22, 1960.

(b) That none of said bonds has been issued and that a \$100,000 note is outstanding which was issued in anticipation of the receipt of the proceeds of a like amount of said bonds, which note is desig-