

Thereupon Councilman Packer 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 light 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, \$15,000 1965 to 1974, and \$35,000 1975 to 1984, 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 Packer, seconded by Councilman Plummer, 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 Clark, Plummer, Packer, and Holt.
Nays: None.

Thereupon Councilman Packer introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE 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 voter 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", 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 1965 to 1974, and \$35,000 1975 to 1984, 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 Packer, seconded by Councilman Plummer, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$500,000 SANITARY SEWER BONDS" was passed by the following vote:

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

Thereupon Councilman Packer introduced the following resolution which was read:

RESOLUTION PROVIDING FOR THE ISSUANCE 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 designated "Fire Station Bond Anticipation Note", is dated August 19, 1963 and matures on December 19, 1963.

(c) That it is necessary to issue all of said bonds, \$100,000 of the proceeds thereof to be used to pay said note at its maturity.

(d) That the probable period of usefulness of the fire stations being erected pursuant to said ordinance 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 said period expires on January 27, 1981.

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 \$100,000 designated "Fire Station Bonds", dated December 1, 1963 and consisting of 100 bonds of the denomination of \$1,000 each, numbered 1 to 100, 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 20 bonds of the denomination of \$5,000 each, numbered 1 to 20, inclusive. Said bonds shall mature annually, June 1, in numerical order, lowest numbers first, \$5,000 1966 to 1971, and \$10,000 1972 to 1978, 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 Packer, seconded by Councilman Plummer, the foregoing resolution entitled: "RESOLUTION PROVIDING FOR THE ISSUANCE OF \$100,000 FIRE STATION BONDS" was passed by the following vote:

Yeas: Councilmen Clark, Plummer, Packer and Holt.

Nays: None.

Thereupon Councilman Packer introduced the following resolution which was read:

RESOLUTION FIXING THE FORM AND MANNER OF EXECUTION OF \$500,000 STREET IMPROVEMENT BONDS, SECOND SERIES, \$500,000 ELECTRIC LIGHT AND POWER BONDS, \$500,000 SANITARY SEWER BONDS AND \$100,000 FIRE STATION BONDS AND RATIFYING APPLICATION TO LOCAL GOVERNMENT COMMISSION FOR THE ADVERTISEMENT AND SALE OF SAID BONDS

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

Section 1. The \$500,000 Street Improvement Bonds, Second Series, \$500,000 Electric Light and Power Bonds, \$500,000 Sanitary Sewer Bonds and \$100,000 Fire Station Bonds of the City of Fayetteville to be issued under the date of December 1, 1963, shall be signed by the Mayor and the City Clerk and Treasurer and the corporate seal of the City shall be affixed to the bonds, and the interest coupons to be attached to said bonds shall be executed with the facsimile signature of said City Clerk and Treasurer. Said bonds and coupons and the endorsements to be printed upon the reverse of each bond shall be in substantially the following forms:

No. _____ \$ _____