

ORDINANCE NO. 716

AN ORDINANCE TO AMEND ORDINANCE NO. 710 FOR THE PURPOSE OF CHANGING THE PAYMENT, MATURITY, AND PREPAYMENT DATES PRESCRIBED THEREIN; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

BE IT ORDAINED by the City Council of the City of Monticello, Arkansas that:

SECTION 1. Ordinance No. 710 of the City, adopted June 21, 2001, is hereby amended by substituting the phrase "Series 2002" for the phrase "Series 2001" each place it appears therein.

SECTION 2. Section 5 of Ordinance No. 710 is hereby amended by substituting the follow definitions for the corresponding definitions appearing therein:

"Issuer's Authorizing Action" means City of Monticello, Arkansas Ordinance No. 710, duly adopted and approved by the Issuer on June 21, 2001, as amended by [Insert Ordinance Number] duly adopted and approved by the Issuer on [Insert Date Ordinance Adopted].

"Maturity Date" means June 1, 2012.

"Payment Date" means December 1, 2002 and every June 1 and December 1 thereafter.

"Payment Schedule" means [Insert Amount of First Payment] on December 1, 2002 and, thereafter, equal semiannual installments of \$74,633.00 on each Payment Date to and including December 1, 2011, with \$74,639.64 due on the Maturity Date.

"Redemption Schedule" means the following schedule for optionally redeeming this Bond on the Redemption Dates at the Redemption Price (expressed as percentages of the Principal Amount) set forth in the following schedule, together with accrued interest to the Redemption Date:

<b>Redemption Dates (Dates Inclusive)</b>	<b>Redemption Price</b>
Prior to June 1, 2007	No Redemption
June 1, 2007 and thereafter	Par

SECTION 3. Sections 9 and 22(d) of Ordinance No. 710 are hereby amended by substituting "2002" for "2001" each place it appears therein.

SECTION 4. The provisions hereof are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holding shall not affect the validity of the remainder hereof.

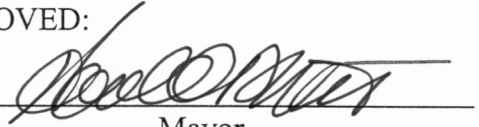
SECTION 5. Ordinance No. 710, as hereby amended, is hereby ratified and confirmed; all other ordinances, and resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6. It is hereby ascertained and declared that Ordinance No. 710 must be amended in order to correctly identify the terms of the agreement by and between the City and the Arkansas Soil and Water Conservation Commission and the same must be accomplished as soon as possible so that the Bond authorized in Ordinance No. 710 may be issued for the purpose of financing improvements to the City's water system to make it adequate to the needs of the City and its inhabitants, and that the taking of the action authorized by this Ordinance is necessary for the accomplishment thereof. It is, therefore, declared that an emergency exists and this Ordinance being necessary for the immediate preservation of the public peace, health and safety shall take effect and be in force from and after its passage.

ADOPTED THIS DATE: May 30, 2002.


APPROVED:

By:



Mayor

ATTEST:



City Clerk

(SEAL)



CERTIFICATE

The undersigned hereby certifies that the foregoing pages are a true and correct copy of an Ordinance, adopted at a special session of the City Council of the City of Monticello, Arkansas, held at the regular meeting place on May 30, 2002, and recorded in Book No. 4, Page \_\_\_\_\_, now in my possession.

GIVEN under my hand and seal this 30 day of May, 2002.

  
\_\_\_\_\_  
City Clerk

(SEAL)



# Proof of Publication

STATE OF ARKANSAS  
COUNTY OF DREW.

I, Tom White; do swear that I am Editor, Chief Accountant of the ADVANCE  
MONTICELLONIAN, a weekly newspaper published in Drew County, Arkansas, having an actual and  
bona fide circulation in the City of Monticello and in said county and that the NOTICE, of which the  
annexed and attached is a true copy, was published for 1 consecutive weeks, as  
follows, to wit: 6/5

Subscribed and sworn to before me this 1 day of July 2002

Deborah A. Carter  
Notary Public Clerk

My Commission Expires 10-5-11

for: Gaster Hill Well



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City of Monticello, Arkansas Ordinance No.  
710, duly adopted and approved by the  
Issuer on June 21, 2001, as amended by  
Ordinance No. 716, duly adopted and  
approved by the Issuer on May 30, 2002.

"Maturity Date" means June 1, 2012.

"Payment Date" means December 1,  
2002 and every June 1 and December 1  
thereafter.

"Payment Schedule" means [Insert  
Amount of First Payment] on December 1,  
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installments of \$74,633.00 on each Payment  
Date to and including December 1, 2011,  
with \$74,639.64 due on the Maturity Date.

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this Bond on the Redemption Dates at the  
Redemption Price (expressed as percentages  
of the Principal Amount) set forth on the fol-  
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interest to the Redemption Date:

**Redemption Dates (Dates Inclusive)**

Prior to June 1, 2007  
June 1, 2007 and thereafter

**Redemption Price**

No Redemption

0%

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therefore, declared that an emergency exists  
and this Ordinance being necessary for the  
immediate preservation of the public peace  
health and safety shall take effect and be in  
force from and after its passage.

ADOPTED THIS DATE: May 30,  
2002.

APPROVED  
By: Harold West  
Mayor

ATTEST:  
Cindy Fakouri  
City Clerk  
#6842