

AN ORDINANCE

BY THE BOARD OF COMMISSIONERS OF THE CITY OF ABILENE, TEXAS, AUTHORIZING THE ISSUANCE OF \$2,000,000.00 GENERAL OBLIGATION BONDS, SERIES 1957; PROVIDING FOR THE LEVY, ASSESSMENT AND COLLECTION OF A TAX SUFFICIENT TO PAY THE INTEREST ON SAID BONDS AND TO CREATE A SINKING FUND FOR THE REDEMPTION THEREOF AT MATURITY; PRESCRIBING THE FORM OF BOND; AND ORDAINING OTHER MATTERS RELATING TO THE SUBJECT.

WHEREAS, heretofore on the 15th day of November, 1956, the Board of Commissioners of the City of Abilene, Texas, adopted a resolution calling an election to be held in said City on the 11th day of December, 1956, on the following propositions:

PROPOSITION NO. 3

"Shall the Board of Commissioners of the City of Abilene, Texas, be authorized to issue the bonds of said City in the sum of \$1,300,000.00, maturing serially in such installments as may be fixed by the Board of Commissioners, the maximum maturity date being not more than Twenty Five (25) years from their date, and bearing interest at a rate not to exceed Five (5%) per cent per annum, and to levy a tax sufficient to pay the interest as it accrues and principal as it matures on said issue of bonds, for the purpose of improving the streets within said City, as authorized by the Constitution and laws of the State of Texas."

PROPOSITION NO. 4

"Shall the Board of Commissioners of the City of Abilene, Texas, be authorized to issue the bonds of said City in the amount of \$500,000.00, maturing serially in such installments as may be fixed by the Board of Commissioners, the maximum maturity date being not more than Twenty Five (25) years from their date, bearing interest at a rate not to exceed Five (5%) per cent per annum, and to levy a tax sufficient to pay interest as it accrues and principal as it matures on said issue of bonds, for the purpose of the construction of a Street Underpass, as authorized by the Constitution and laws of the State of Texas."

PROPOSITION NO. 5

"Shall the Board of Commissioners of the City of Abilene, Texas, be authorized to issue the bonds of said City in the amount of \$150,000.00, maturing serially in such installments as may be fixed by the Board of Commissioners, the maximum maturity date being not more than Twenty Five (25) years from their date, bearing interest at a rate not to exceed Five (5%) per cent per annum, and to levy a tax sufficient to pay interest as it accrues and principal as it matures on said issue of bonds, for the purpose of constructing and permanently equipping a Fire Station within said City, as authorized by the Constitution and laws of the State of Texas."

PROPOSITION NO. 8

"Shall the Board of Commissioners of the City of Abilene, Texas, be authorized to issue the bonds of said City in the amount of \$700,000.00, maturing serially in such installments as may be fixed by the Board of Commissioners, the maximum maturity date being not more than Twenty Five (25) years from their date, bearing interest at a rate not to exceed Five (5%) per cent per annum, and to levy a tax sufficient to pay interest as it accrues and principal as it matures on said issue of bonds, for the purpose of the construction of a Public Library Building, as authorized by the Constitution and laws of the State of Texas."

WHEREAS, said election was duly and legally held on the day set and a majority of the legally qualified electors, owning taxable property in said City and who had duly rendered the same for taxation, voting at said election, sustained the propositions to issue the bonds hereinafter described by the following votes:

PROPOSITION NO. 3
"FOR THE ISSUANCE OF STREET IMPROVEMENT BONDS" 2232 Votes;

"AGAINST THE ISSUANCE OF STREET IMPROVEMENT BONDS" 1057 Votes;

PROPOSITION NO. 4
"FOR THE ISSUANCE OF UNDERPASS BONDS" 1813 Votes;
"AGAINST THE ISSUANCE OF UNDERPASS BONDS" 1470 Votes;

PROPOSITION NO. 5
"FOR THE ISSUANCE OF FIRE STATION BONDS" 2329 Votes;
"AGAINST THE ISSUANCE OF FIRE STATION BONDS" 939 Votes;

PROPOSITION NO. 8
"FOR THE ISSUANCE OF LIBRARY BUILDING BONDS" 1893 Votes;
"AGAINST THE ISSUANCE OF LIBRARY BUILDING BONDS" 1395 Votes;

as is reflected in the election returns heretofore filed with the City Secretary; and

WHEREAS, it is now proper that the Board of Commissioners proceed with the issuance of Two Million (\$2,000,000.00) Dollars of the above voted bonds, of which, only Six Hundred Fifty Thousand (\$650,000.00) Dollars of the Street Improvement Bonds, are being issued at this time; and that they shall be combined into one issue of bonds;

BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE CITY OF ABILENE:

1. That the bonds of said City to be called "City of Abilene General Obligation Bonds, Series 1957", be issued under and by virtue of the Constitution and laws of the State of Texas, in the principal sum of Two Million (\$2,000,000.00) Dollars, for the purpose of providing Six Hundred Fifty Thousand (\$650,000.00) Dollars for improving the streets within said City; providing Five Hundred Thousand (\$500,000.00) Dollars for the construction of a Street Underpass; providing One Hundred Fifty Thousand (\$150,000.00) Dollars for constructing and permanently equipping a Fire Station within said City; and providing Seven Hundred Thousand (\$700,000.00) Dollars for the construction of a Public Library Building.

2. That said bonds shall be numbered from One (1) to Two Thousand (2,000), both inclusive, of the denomination of One Thousand (\$1,000.00) Dollars each, aggregating Two Million (\$2,000,000.00) Dollars.

3. That they shall be dated February 15, 1957, and shall become due and payable serially as follows:

<u>BONDS NUMBERS</u>	<u>MATURITY DATES</u>	<u>AMOUNTS</u>
1 to 15, both incl.,	February 15, 1958	\$ 15,000.00
16 to 65, " " "	February 15, 1959	50,000.00
66 to 110, " " "	February 15, 1960	45,000.00
111 to 130, " " "	February 15, 1961	20,000.00
131 to 170, " " "	February 15, 1962	40,000.00
171 to 210, " " "	February 15, 1963	40,000.00
211 to 235, " " "	February 15, 1964	25,000.00
236 to 260, " " "	February 15, 1965	25,000.00
261 to 310, " " "	February 15, 1966	50,000.00
311 to 375, " " "	February 15, 1967	65,000.00
376 to 440, " " "	February 15, 1968	65,000.00
441 to 515, " " "	February 15, 1969	75,000.00
516 to 595, " " "	February 15, 1970	80,000.00
596 to 670, " " "	February 15, 1971	75,000.00
671 to 740, " " "	February 15, 1972	70,000.00
741 to 820, " " "	February 15, 1973	80,000.00
821 to 930, " " "	February 15, 1974	110,000.00
931 to 1030, " " "	February 15, 1975	100,000.00
1031 to 1210, " " "	February 15, 1976	180,000.00
1211 to 1400, " " "	February 15, 1977	190,000.00
1401 to 1600, " " "	February 15, 1978	200,000.00
1601 to 1800, " " "	February 15, 1979	200,000.00
1801 to 2000, " " "	February 15, 1980	200,000.00

The City reserves the right to redeem Bonds Numbers Seven

Hundred Forty One (741) to Two Thousand (2,000), both inclusive, prior to maturity on February 15, 1972, or on any interest payment date thereafter at par and accrued interest to date fixed for redemption, provided thirty (30)

days' notice is given before the date so fixed for prior payment, and provided that, by the date fixed for redemption, funds are placed in one of the places of payment sufficient to pay the bonds called and accrued interest thereon to the date fixed for prior payment. Said notice shall be in writing mailed to the places of payment, and a copy of said notice shall be published in a financial publication published in the City of New York, New York, for at least one time, the date of said publication to be not less than thirty (30) days prior to the date fixed for said prior redemption. If any such bond is called for redemption in said manner and if funds sufficient to pay the redemption price shall have been duly placed in one of the places of payment by the date fixed for redemption, it shall not thereafter bear interest. If fewer than all the optional bonds are called for redemption, they shall be called in their inverse numerical order.

4. That said bonds shall bear interest at the following rates:

Bonds Numbers	<u>1</u>	to	<u>670</u> ,	both incl.,	-	<u>4</u>	%	per annum;
Bonds Numbers	<u>671</u>	to	<u>1,600</u> ,	"	"	-	<u>3-1/2</u>	% per annum;
Bonds Numbers	<u>1,601</u>	to	<u>2,000</u> ,	"	"	-	<u>3.60</u>	% per annum;
Bonds Numbers	_____	to	_____,	"	"	-	_____	% per annum;

evidenced by coupons payable February 15, 1958, and semi-annually thereafter on August 15 and February 15 of each year.

5. That the principal of and interest on said bonds shall be payable upon presentation and surrender of bond or proper coupon at the F. & M. National Bank, Abilene, Texas, or, at the option of the holder thereof, at the Republic National Bank of Dallas, Dallas, Texas, without exchange or collection charges to the owner or holder thereof.

6. That each of said Bonds and interest coupons shall be executed by the imprinted facsimile signature of the Mayor and countersigned by the imprinted facsimile signature of the City Secretary, and the corporate seal of the City shall be impressed upon each of the Bonds. Such facsimile signatures shall have the same effect as manual signatures.

7. The form of the said bonds shall be substantially as follows:

NO. _____

\$ 1,000.00

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF TAYLOR
CITY OF ABILENE
GENERAL OBLIGATION BOND
SERIES 1957

The City of Abilene, in the County of Taylor, State of Texas, a municipal corporation duly incorporated under the laws of the State of Texas, for value received, hereby promises to pay to bearer hereof on the 15th day of February, 19____, the sum of

ONE THOUSAND DOLLARS

in lawful money of the United States of America, with interest thereon from date hereof at the rate of _____ (_____ %)

per cent per annum, evidenced by coupons payable February 15, 1958, and semi-annually thereafter on August 15 and February 15 of each year, both principal and interest payable upon presentation and surrender of bond or proper coupon at the F. & M. National Bank, Abilene, Texas, or, at the option of the holder hereof, at the Republic National Bank of Dallas, Dallas, Texas, without exchange or collection charges to the owner or holder hereof, and the City of Abilene is hereby held and firmly bound and its faith and credit and all taxable property in said City are hereby pledged for the prompt payment of the principal of this bond at maturity and the interest thereon as it accrues.

This bond is one of a series of Two Thousand (2,000) bonds of like tenor and effect, except as to number, interest rate, maturity and right of prior redemption, numbered from One (1) to Two Thousand (2,000), both inclusive, of the denomination of One Thousand (\$1,000.00) Dollars each, aggregating Two Million (\$2,000,000.00) Dollars, issued for the purpose of providing Six Hundred Fifty Thousand (\$650,000.00) Dollars for improving the streets within said City; providing Five Hundred Thousand (\$500,000.00) Dollars for the construction of a Street Underpass; providing One Hundred Fifty Thousand (\$150,000.00) Dollars for constructing and permanently equipping a Fire Station within said City; and providing Seven Hundred Thousand (\$700,000.00) Dollars for the construction of a Public Library Building, as authorized by the Constitution and laws of the State of Texas,

and pursuant to an ordinance passed by the Board of Commissioners of the City of Abilene, Texas, which ordinance is duly of record in the minutes of said Board of Commissioners.

The date of this bond in conformity with the ordinance above mentioned is February 15, 1957.

*(The City reserves the right to redeem this bond prior to maturity, on any interest payment date, on and after February 15, 1972, at par and accrued interest to date fixed for redemption, provided thirty (30) days' notice is given before the date so fixed for prior payment, and provided that, by the date fixed for redemption, funds are placed in one of the places of payment sufficient to pay this bond and accrued interest thereon to date fixed for payment. Said notice shall be in writing mailed to the places of payment, and a copy of said notice shall be published in a financial publication published in the City of New York, New York, the date of said publication to be not less than thirty (30) days prior to the date fixed for said prior redemption. If this bond is called for payment in said manner and money is placed in one of the places of payment by the date so fixed for redemption sufficient to pay the principal and interest to said date, it shall not thereafter bear interest. If fewer than all the optional bonds are called for redemption, they shall be called in their inverse numerical order.)

AND IT IS HEREBY CERTIFIED AND RECEIVED that the issuance of this bond and the series of which it is a part, is duly authorized by law and by a vote of the resident, qualified electors who own taxable property in said City and who had duly rendered the same for taxation in the City of Abilene, Texas, voting at an election held for that purpose within said City of Abilene, Texas, on the 11th day of December, 1956; that all acts, conditions and things required to be done precedent to and in the issuance of this series of bonds, and of this bond, have been properly done and performed and have happened in regular and due time, form and manner as required by law; that sufficient and proper provision for the levy and collection of taxes has been made which, when collected, shall be appropriated exclusively to the payment of this bond, and of the series of which it is a part, and to the

payment of the interest coupons hereto attached as the same shall become due; and that the total indebtedness of said City of Abilene, Texas, including the entire series of bonds of which this is one, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Board of Commissioners of the City of Abilene, Texas, has caused the seal of said City to be impressed hereon and this bond and the annexed coupons to be executed by the facsimile signature of the Mayor of said City and countersigned by the facsimile signature of the City Secretary.

Mayor, City of Abilene, Texas.

COUNTERSIGNED:

City Secretary, City of Abilene, Texas.

*(This paragraph shall appear only in Bonds Numbers 741 to 2,000, both incl.)

8. The form of coupon shall be substantially as follows:

NO. _____ \$ _____
ON THE 15TH DAY OF _____, 19____

The City of Abilene, Texas, will pay to the bearer (unless the bond to which this coupon is attached shall have been previously redeemed in accordance with its terms)* at the F. & M. National Bank, Abilene, Texas, or, at the option of the holder hereof, at the Republic National Bank of Dallas, Dallas, Texas, without exchange or collection charges to the owner or holder hereof, the sum of _____ (\$ _____) Dollars in lawful money of the United States of America, being _____ months' interest due that day on "City of Abilene General Obligation Bond, Series 1957", dated February 15, 1957. No. _____.

City Secretary.

Mayor.

*(This parenthetical expression shall be printed only in coupons which mature after February 15, 1972.)

9. That substantially the following certificate shall be printed on the back of each bond:

OFFICE OF COMPTROLLER :
STATE OF TEXAS :

I HEREBY CERTIFY that there is on file and of record in my office a certificate of the Attorney General of the State of Texas, to the effect that this bond has been examined by him as required by law, and that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and legally binding obligation upon said City of Abilene, Texas, and said bond has this day been registered by me.

WITNESS MY HAND and seal of office at Austin, Texas,

Comptroller of Public Accounts of the
State of Texas.

10. That a special fund to be designated "City of Abilene General Obligation Bonds, Series 1957 Fund", is hereby created and the proceeds from all taxes collected for and on account of this series of bonds shall be credited to said fund for the purpose of paying the interest as it accrues and to provide a sinking fund for the purpose of paying each installment of principal as it becomes due, and said fund shall be used for no other purpose. For each year while any of said bonds or interest thereon are unpaid, there shall be computed and ascertained, at the time other taxes are levied, the rate of tax based on the latest approved rolls of said City as will be requisite and sufficient to make, raise and produce in each of said years a fund to pay the interest as it accrues and to pay the principal as it matures, or to provide at least two (2%) per cent as a sinking fund, whichever is greater, full allowance being made for delinquencies and costs of collection. A tax at the rate as hereinabove determined is hereby levied against all of the taxable property in said City for the current year and for each year respectively while said bonds or any of them are outstanding and unpaid, the said tax each year shall be assessed and collected and placed in the fund hereby created and the Treasurer shall honor warrants against said fund for the purpose of paying the interest maturing and principal of said bonds and for no other purpose.

11. This issue of bonds and the record relating thereto shall be submitted to the Attorney General of Texas, for his approval, and after he shall have approved the same, they shall be deposited with the Comptroller of Public Accounts of the State of Texas. Upon registration of said Bonds, the Comptroller of Public Accounts (or a deputy designated in writing to act for the Comptroller) shall manually sign the Comptroller's certificate of registration prescribed herein to be printed on the back of each bond, and the seal of said Comptroller shall be affixed to each of said bonds.

12. That said Bonds authorized by this Ordinance, are hereby awarded to, and shall be sold and delivered to: Northern Trust Co., Chicago and First National Bank in Dallas

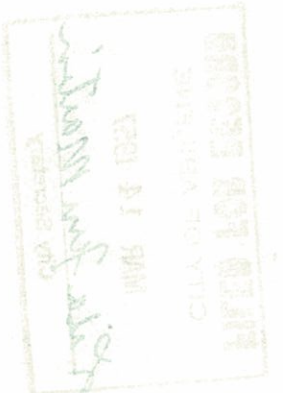
for the price of par and accrued interest to date of delivery, plus a premium of \$ 1,172.00.

13. All ordinances and resolutions, and parts thereof in conflict herewith are hereby expressly repealed insofar as they conflict herewith.

PASSED FINALLY AND APPROVED this the 14th day of March, 1957.
E. S. Watkins
Mayor, City of Abilene, Texas.

ATTEST:
Silva Jena M. Walker
City Secretary, City of Abilene, Texas.

APPROVED:
[Signature]
City Attorney, City of Abilene, Texas.



5-29-57

THE STATE OF TEXAS :
COUNTY OF TAYLOR :
CITY OF ABILENE :

I, the undersigned, City Secretary of the City of Abilene, Texas, do hereby certify that the above and foregoing is a true and correct copy of an ordinance finally passed at a meeting of the Board of Commissioners held on the 14th day of March, 1957, and of the minutes of said meeting relating thereto, as such ordinance and minutes appear of record in the minutes of said Board. I do further certify that said ordinance was introduced in writing and was on file in my office available for public inspection from the date of its introduction to the date of its final passage.

GIVEN UNDER MY OFFICIAL HAND and seal of said City, this the
14th day of March, 1957.

Sila Ann Matthews
City Secretary, City of Abilene,
Texas.

(SEAL)