

STATE OF ALABAMA)
COUNTY BLOUNT)
TOWN OF SNEAD)

ORDINANCE 2013-01

An Ordinance Authorizing the Refinancing of the Water and Sewer Debt Service

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF SNEAD, ALABAMA, AS FOLLOWS:

Section 1: The Issuer does hereby approve, authorize, direct, ratify and confirm the issuance of the Town of Snead Water and Sewer Debt Service dated May 31, 2013; from the Issuer to the Bank of New York Mellon, as trustee for the purpose of refunding and retiring on June 3, 2013 the Town of Snead Water Works and Sewer System Revenue Bonds; dated May 1 1998 approximate aggregate principle amount of Six Hundred Forty Seven Thousand Five Hundred Forty Four (\$647,544.52) dollars and fifty two cents and providing approximately Three Hundred and Fifty Thousand (\$350,000.00) for the Town to make capital improvements to the Water System.

2. The Mayor of the Town of Snead, Alabama, Curtis Painter along with the Mayor Pro Temp Charles Sanders, are hereby authorized and directed to execute, acknowledge and deliver, for and on behalf of and in the name the Issuer Hometown Bank the Town of Snead Water Works Debt Service. Town Clerk Ware of the Town of Snead is hereby authorized and directed to affix the official corporate seal for the Town of Snead to such instruments and attest to the same.

3. The Mayor, The Mayor Pro Temp and the Town Clerk any two or more of them, are hereby authorized and direct to: do and perform or cause to be done or performed in the name and on behalf of the Issuer such other acts; execute, deliver, file and record such related financing documents, instruments, and notices, all as may be necessary or authorized.

4. The Town Clerk of the Town of Snead as paying agent for the outstanding obligations described in paragraph one (1) hereof, is hereby directed and authorized to make payments of the Town of Snead Water Works Debt Service from the Town of Snead Water Revenue account.

IT IS HEREBY ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF SNEAD, ALABAMA, that this ordinance shall become effective immediately on its passage and publication as required by law.

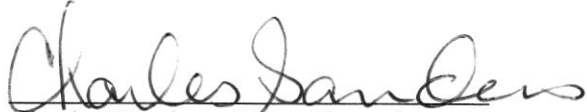
ADOPTED THIS THE 13th DAY OF MAY, 2013.


Curtis Painter, Mayor


M. Jack Freeman, Councilmember


Phillip McHan, Councilmember

Greg Ogles, Councilmember


Charles Sanders, Councilmember


Dale Snead, Councilmember

I, the undersigned Town Clerk for the Town of Snead, Alabama, do hereby certify that the above and foregoing Ordinance was approved and adopted by the Town Council of the Town of Snead, Alabama on the 13th day of May, 2013.

Attest: 
Rae Ware, Town Clerk

Seal

