

ORDINANCE AUTHORIZING ISSUANCE OF \$535,000  
"CITY OF ADDISON, TEXAS, GENERAL OBLIGATION  
BONDS, SERIES 1974," DATED JANUARY 1, 1974

THE STATE OF TEXAS           X  
                                  X  
COUNTY OF DALLAS           X  
                                  X  
CITY OF ADDISON             X

ON THIS, the 17th day of December, 1973, the City Council of the City of Addison, Texas, convened in regular session at the regular meeting place thereof in the City Hall, the meeting being open to the public and notice of said meeting, giving the date, place and subject thereof, having been posted as prescribed by Article 6252-17, Section 3A, V.A.T.C.S., with the following members present and in attendance, to wit:

- |                                 |   |               |
|---------------------------------|---|---------------|
| <del>WILLIAM C. COOK, JR.</del> |   | MAYOR         |
| GENE McCUTCHIN                  |   | MAYOR PRO TEM |
| FRANK CROWDER                   | ) |               |
| JOHN B. ALLEN                   | ) | ALDERMEN      |
| <del>ROBERT R. ROSS</del>       | ) |               |
| A. E. MARCY                     | ) |               |

and with the following absent: Mayor Cook and Alderman Ross, constituting a quorum; and among other proceedings had by said City Council were the following:

The Mayor <sup>Pro Tem</sup> introduced a proposed ordinance. The ordinance was read in full.

Alderman     Marcy     made a motion that any rule requiring ordinances to be read more than one time or at more than one meeting be suspended. The motion was seconded by Alderman     Allen     and carried by the following vote:

- AYES: Aldermen McCutchin, Crowder, Allen, ~~Ross~~ and Marcy.
- NOES: None.

Alderman     Marcy     made a motion that the ordinance be passed finally. The motion was seconded by Alderman     Allen     and carried by the following vote:

- AYES: Aldermen McCutchin, Crowder, Allen, ~~Ross~~ and Marcy.
- NOES: None.

The Mayor <sup>Pro Tem</sup> announced that the ordinance had been finally passed.

The ORDINANCE is as follows:

AN ORDINANCE by the City Council of the City of Addison, Texas, authorizing the issuance of \$535,000 "CITY OF ADDISON, TEXAS, GENERAL OBLIGATION BONDS, SERIES 1974," dated January 1, 1974, for the following purposes: \$265,000 for constructing street improvements in and for said City; \$210,000 for constructing improvements and extensions to the City's Waterworks System; and \$60,000 for constructing improvements and extensions to the City's Sanitary Sewer System; prescribing the form of the bonds and the form of the interest coupons; levying a continuing direct annual ad valorem tax on all taxable property within the limits of said City to pay the interest on said bonds and to create a sinking fund for the redemption thereof and providing for the assessment and collection of such taxes; enacting provisions incident and relating to the subject and purpose of this ordinance; and declaring an emergency.

WHEREAS, pursuant to an election held in the City of Addison, Texas, on the 1st day of April, 1972, this City Council became authorized and empowered to issue general obligation bonds of the City to mature serially over a period of years not to exceed forty (40) years from their date and to bear interest at any rate or rates as shall be determined within the discretion of the City Council, for the following purposes:

- \$325,000 for the purpose of constructing street improvements in and for said City;
- \$350,000 for the purpose of constructing improvements and extensions to the City's Waterworks System; and
- \$ 60,000 for the purpose of constructing improvements and extensions to the City's Sanitary Sewer System;

AND WHEREAS, it is now determined by the City Council that it is desired at this time to issue the remainder of the bonds voted at the aforesaid election for such purposes, as shown by the schedule below:

<u>Purpose</u>	<u>Total Authorized</u>	<u>Amount Previously Issued</u>	<u>Amount Being Issued</u>
Street Imp.*	\$325,000	\$ 60,000	\$265,000
WW System *	350,000	140,000	210,000
SS System **	60,000	-0-	60,000

\*Being the second & final installment of bonds voted for the purpose.  
 \*\*Being the first & final installment of bonds voted for the purpose.

AND WHEREAS, it is now found and determined that \$535,000 of such voted bonds should be issued for the purposes and at the interest rates and be sold for the price or prices hereinafter set forth, and that such bonds should be issued in a single combined series; therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ADDISON, TEXAS:

SECTION 1: That the bonds of the City of Addison, Texas, to be known as "CITY OF ADDISON, TEXAS, GENERAL OBLIGATION BONDS, SERIES 1974," be and the same are hereby ordered to be issued in the principal sum of FIVE HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$535,000) for the following purposes, to wit: \$265,000 for constructing street improvements in and for said City; \$210,000 for constructing improvements and extensions to the City's Waterworks System; and \$60,000 for constructing improvements and extensions to the City's Sanitary Sewer System, under and by virtue of the Constitution and laws of the State of Texas.

SECTION 2: That said bonds shall be numbered consecutively from One (1) through One Hundred Seven (107); shall each be in the denomination of Five Thousand Dollars (\$5,000), aggregating FIVE HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$535,000); shall be dated January 1, 1974; and shall become due and payable serially on July 1 in each of the years in accordance with the following schedule:

<u>BOND NUMBERS</u> <u>(All Inclusive)</u>	<u>MATURITY</u>	<u>AMOUNT</u>
1 and 2	1975	\$10,000
3 to 5	1976	15,000
6 and 7	1977	10,000
8 to 10	1978	15,000
11 to 13	1979	15,000
14 to 16	1980	15,000
17 to 19	1981	15,000
20 to 22	1982	15,000
23 to 26	1983	20,000
27 to 30	1984	20,000
31 to 34	1985	20,000
35 to 38	1986	20,000
39 to 42	1987	20,000
43 to 47	1988	25,000
48 to 52	1989	25,000
53 to 58	1990	30,000
59 to 64	1991	30,000
65 to 70	1992	30,000
71 to 76	1993	30,000
77 to 83	1994	35,000
84 to 91	1995	40,000
92 to 99	1996	40,000
100 to 107	1997	40,000

PROVIDED, HOWEVER, that the City reserves the right to redeem bonds maturing in each of the years 1990 through 1997 of said series, in whole or any part thereof, on July 1, 1989, or on any interest payment date thereafter, at the price of par and accrued interest to the date fixed for redemption; PROVIDED, FURTHER, that at least thirty (30) days prior to any interest payment date upon which any of said bonds are to be redeemed, a notice of redemption, signed by the City Secretary (specifying the serial numbers and amount of bonds to be redeemed) shall have been filed with the TEXAS BANK & TRUST COMPANY OF DALLAS, Dallas, Texas (the paying agent named in each of said bonds); and should any bond or bonds not be presented for redemption pursuant to such notice, the same shall cease to bear interest from and after the date so fixed for redemption.

SECTION 3: That said bonds shall bear interest from date to maturity at the following rates per annum:

- (a) Bonds maturing in each of the years 1975 through 1983 at 6.00%;
- (b) Bonds maturing in the year 1984 at 5.10%;
- (c) Bonds maturing in the year 1985 at 5.00%;
- (d) Bonds maturing in the year 1986 at 5.10%;
- (e) Bonds maturing in the year 1987 at 5.15%;
- (f) Bonds maturing in the year 1988 at 5.20%;
- (g) Bonds maturing in the year 1989 at 5.25%;
- (h) Bonds maturing in the year 1990 at 5.30%;
- (i) Bonds maturing in the year 1991 at 5.40%;
- (j) Bonds maturing in the year 1992 at 5.50%;
- (k) Bonds maturing in the year 1993 at 5.60%;
- (l) Bonds maturing in the year 1994 at 5.70%; and
- (m) Bonds maturing in each of the years 1995 through 1997 at 5.75%;

such interest to be evidenced by proper coupons attached to each of said bonds, and said interest shall be payable on July 1, 1974, and semiannually thereafter on January 1 and July 1 in each year.

SECTION 4: That both principal of and interest on said bonds shall be payable in lawful money of the United States of America, without exchange or collection charges to the owner or holder, at the TEXAS BANK & TRUST COMPANY OF DALLAS, Dallas, Texas, upon presentation and surrender of bonds or proper coupons.

SECTION 5: That the seal of said City may be impressed on each of said bonds or, in the alternative, a facsimile of such seal may be printed on the said bonds. The bonds and interest

coupons appurtenant thereto may be executed by the imprinted facsimile signatures of the Mayor and City Secretary of the City, and execution in such manner shall have the same effect as if such bonds and coupons had been signed by the Mayor and City Secretary in person by their manual signatures. Inasmuch as such bonds are required to be registered by the Comptroller of Public Accounts for the State of Texas, only his signature (or that of a deputy designated in writing to act for the Comptroller) shall be required to be manually subscribed to such bonds in connection with his registration certificate to appear thereon, as hereinafter provided; all in accordance with the provisions of Article 717j-1, V.A.T.C.S.

SECTION 6: That the form of said bonds shall be substantially as follows:

NO. \_\_\_\_\_ UNITED STATES OF AMERICA \$5,000

STATE OF TEXAS

COUNTY OF DALLAS

CITY OF ADDISON, TEXAS, GENERAL OBLIGATION  
BOND, SERIES 1974

The CITY OF ADDISON, a municipal corporation of the State of Texas, acknowledges itself indebted to and, FOR VALUE RECEIVED, hereby promises to pay to bearer, the sum of

FIVE THOUSAND DOLLARS

(\$5,000), in lawful money of the United States of America, on the FIRST DAY OF JULY, 19\_\_\_\_, with interest thereon from the date hereof to maturity at the rate of \_\_\_\_\_ PER CENTUM (\_\_\_\_%) per annum, payable on July 1, 1974, and semiannually thereafter on January 1 and July 1 in each year, and interest falling due on or prior to maturity hereof is payable only upon presentation and surrender of the interest coupons hereto attached as they severally become due.

BOTH PRINCIPAL OF and interest on this bond are hereby made payable at the TEXAS BANK & TRUST COMPANY OF DALLAS, Dallas, Texas, without exchange or collection charges to the owner or holder, and for the prompt payment of this bond and the interest thereon at maturity, the full faith, credit and resources of the City of Addison, Texas, are hereby irrevocably pledged.

THIS BOND is one of a series of One Hundred Seven (107) serial bonds, numbered consecutively from One (1) through One Hundred Seven (107), each in denomination of Five Thousand Dollars (\$5,000), aggregating FIVE HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$535,000), issued for the following purposes, to wit: \$265,000 for constructing street improvements in and for said City; \$210,000 for constructing improvements and extensions to the City's Waterworks System; and \$60,000 for constructing improvements and extensions to the City's Sanitary Sewer System, under authority of the Constitution and laws of the State of Texas and pursuant to an

ordinance duly adopted by the City Council of the City of Addison, Texas, and duly recorded in the Minutes of said City Council.

AS SPECIFIED in the ordinance hereinabove mentioned, the City reserves the right to redeem bonds maturing in each of the years 1990 through 1997 of this series, in whole or any part thereof, on July 1, 1989, or on any interest payment date thereafter, at the price of par and accrued interest to the date fixed for redemption; PROVIDED, HOWEVER, that at least thirty (30) days prior to any interest payment date upon which any of said bonds are to be redeemed, a notice of redemption, signed by the City Secretary (specifying the serial numbers and amount of bonds to be redeemed) shall have been filed with the TEXAS BANK & TRUST COMPANY OF DALLAS, Dallas, Texas; and should any bond or bonds not be presented for redemption pursuant to such notice, the same shall cease to bear interest from and after the date so fixed for redemption.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that the issuance of this bond and the series of which it is a part is duly authorized by law and by authority expressly conferred at an election held for that purpose within said City; 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 has been made for the levy and collection of taxes which, when collected, shall be appropriated exclusively to the payment of this bond and the series of which it is a part, and to the payment of the interest coupons thereto annexed, as the same shall become due, and that the total indebtedness of the City of Addison, Texas, including the entire series of bonds of which this is one, does not exceed any constitutional or statutory limitation.

IN TESTIMONY WHEREOF, the City Council of the City of Addison, Texas, in accordance with the provisions of Article 717j-1, V.A.T.C.S., has caused the seal of said City to be impressed or a facsimile thereof to be printed hereon, and this bond and its appurtenant coupons to be executed with the imprinted facsimile signatures of the Mayor and City Secretary of said City; the date of this bond, in conformity with the ordinance above referred to, being the FIRST DAY OF JANUARY, 1974.

\_\_\_\_\_  
Mayor, City of Addison, Texas

COUNTERSIGNED:

\_\_\_\_\_  
City Secretary, City of Addison, Texas

SECTION 7: That the form of interest coupons attached to each of said bonds shall be substantially as follows:



"SPECIAL SERIES 1974 GENERAL OBLIGATION BOND FUND," which is hereby established for the payment of the obligations herein authorized. The City Council hereby declares its purpose and intent to provide and levy a tax legally and fully sufficient for such bonds, it having been determined that the existing and available taxing authority of the City for such purpose is adequate to permit a legally sufficient tax in consideration of all other outstanding obligations. That in order to pay the interest to become due on July 1, 1974, taxes have heretofore been levied for the year 1973-1974 on all taxable property in the City of Addison, Texas, based on the 1973 assessed valuation, and that provision has also been made for the required sinking fund for said bonds.

SECTION 10: The sale of the bonds herein authorized to the TEXAS BANK & TRUST COMPANY OF DALLAS, Dallas, Texas at the price of par and accrued interest to date of delivery, is hereby confirmed. Delivery of the bonds shall be made to such purchaser as soon as may be after the adoption of this ordinance, upon payment therefor in accordance with the terms of sale.

SECTION 11: The purchasers' obligation to accept delivery of the bonds herein authorized is subject to their being furnished a final opinion of Messrs. Dumas, Huguenin, Boothman and Morrow, Attorneys, Dallas, Texas, approving such bonds as to their validity, said opinion to be dated and delivered as of the date of delivery and payment for such bonds. Printing of a true and correct copy of said opinion on the reverse side of each of such bonds, with appropriate certificate pertaining thereto executed by facsimile signature of the City Secretary of the City of Addison, Texas, is hereby approved and authorized.

SECTION 12: CUSIP numbers are to be printed on the bonds herein authorized. It is expressly provided, however, that the presence or absence of CUSIP numbers on the bonds shall be of no significance or effect as regards the legality thereof and neither the City nor attorneys approving said bonds as to legality are to be held responsible for CUSIP numbers incorrectly printed on the bonds.

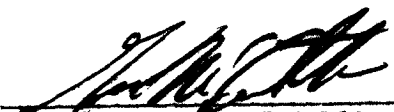
SECTION 13: That the City hereby covenants that the proceeds from the sale of said bonds will be used as soon as practicable for the purpose for which said bonds are issued; that such proceeds will not be invested in any securities or obligations except for the temporary period pending such use; and that such proceeds will not be used directly or indirectly so as to cause all or any part of said bonds to be or become "arbitrage bonds" within the meaning of Section 103(d) of the Internal Revenue Code of 1954, as amended, or any regulations or rulings prescribed or made pursuant thereto.

SECTION 14: That the Mayor of the City of Addison shall be, and he is hereby authorized to take and have charge of all necessary orders and records pending investigation by the Attorney General of the State of Texas, and shall take and have charge and control of the bonds herein authorized pending their approval by the Attorney General and their registration by the Comptroller of Public Accounts.

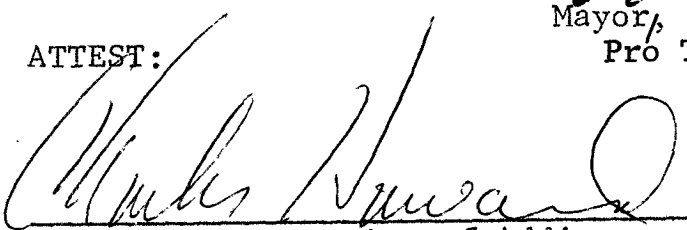


SECTION 15: That the public importance of this measure and the fact that it is to the best interest of the City to provide funds for the improvements herein contemplated at the earliest possible date constitute and create an emergency and an urgent public necessity, requiring that any rule providing for ordinances to be read more than one time or at more than one meeting of the City Council be suspended, and requiring that this ordinance be passed and take effect as an emergency measure, and such rules and provisions are accordingly suspended, and this ordinance is passed as an emergency measure, and shall take effect and be in full force from and after its passage.

PASSED AND APPROVED, this the 17th day of December, 1973.

  
\_\_\_\_\_  
Mayor, City of Addison, Texas  
Pro Tem

ATTEST:

  
\_\_\_\_\_  
City Secretary, City of Addison,  
Texas

(City Seal)

STATEMENT OF TAXABLE VALUES

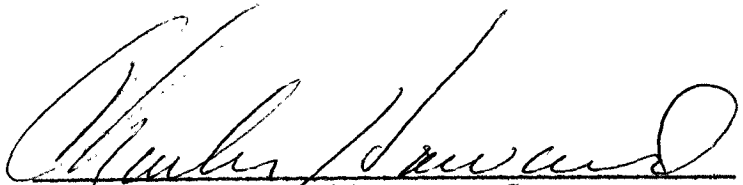
THE STATE OF TEXAS  
COUNTY OF DALLAS  
CITY OF ADDISON

Y  
Y  
Y  
Y  
Y

I, the undersigned, Assessor and Collector of Taxes of the City of Addison, Texas, DO HEREBY CERTIFY that the assessed value of property for the purposes of taxation in said City of Addison, Texas, as shown by the tax rolls of said City for the year 1973, which have been duly approved and which is the latest official assessment of said City, is as follows:

TOTAL REAL AND PERSONAL PROPERTY.....\$ 54,304,710.

WITNESS MY HAND AND SEAL OF THE CITY OF ADDISON, TEXAS,  
this the 17th day of December, 1973.



Assessor and Collector of Taxes  
City of Addison, Texas

(City Seal)

GENERAL CERTIFICATE

THE STATE OF TEXAS                    X  
   X  
 COUNTY OF DALLAS                    X  
   X  
 CITY OF ADDISON                    X

Pro Tem  
 WE, the undersigned, Mayor/and City Secretary, respectively,  
 of the City of Addison, Texas, DO HEREBY CERTIFY as follows:

1. That the following is a full and correct statement of  
 the tax-supported indebtedness of said City as of the date herein-  
 below shown:


<u>Kind of Bonds</u>	<u>Date</u>	<u>Int.</u>	<u>Maturity</u>	<u>Amount Outstanding</u>
Water System Series 1958	5-1-58	4-1/8%	\$ 1,000	5- 1-74/80
			1,500	81/87
			2,000	88
Gen. Oblig. Series 1966	8-15-66	5%	5,000	8-15-74/88
			10,000	89/90
Gen. Oblig. Series 1972	5-1-72	6-1/2%	5,000	5- 1-74/76
			10,000	77/78
		6-1/4%	10,000	79/80
			15,000	81/82
		6%	15,000	83/85
			20,000	86
		5-3/4%	20,000	87
			20,000	88
		6%	20,000	89/90
			20,000	88
6.10%	35,000	91/92		
	40,000	93/94		
	40,000	95/96	460,000	
	40,000			
TOTAL TAX-SUPPORTED INDEBTEDNESS . . . . .				\$ 574,500
Sinking funds on hand to credit of above debt. . . . .				\$ 2,756.54

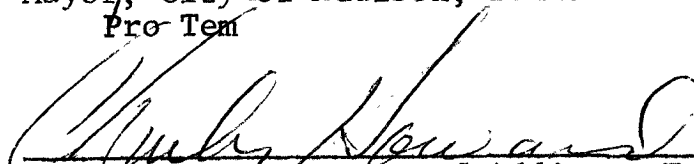
2. That the following are the duly qualified and acting  
 officers of the City of Addison, Texas:

WILLIAM C. COOK, JR.	MAYOR
GENE McCUTCHIN	MAYOR PRO TEM & ALDERMAN
FRANK CROWDER	ALDERMAN
JOHN B. ALLEN	ALDERMAN
ROBERT R. ROSS	ALDERMAN
A. E. MARCY	ALDERMAN
CHARLES (F.) HOWARD	CITY SECRETARY
CHARLES (F.) HOWARD	CITY TREASURER
CHARLES (F.) HOWARD	TAX ASSESSOR-COLLECTOR

3. That said City is incorporated under the General Laws of the State of Texas, and is operating under the aldermanic form of government, pursuant to Chapters 1 through 10 of Title 28, Revised Civil Statutes of 1925, as amended.

WITNESS OUR OFFICIAL SIGNATURES AND THE SEAL OF THE CITY OF ADDISON, TEXAS, this the 17th day of December, 1973.

  
\_\_\_\_\_  
Mayor, City of Addison, Texas  
Pro Tem

  
\_\_\_\_\_  
City Secretary, City of Addison, Texas

(City Seal)