

ORDINANCE NO. 084-015

AN ORDINANCE RELATING TO THE GIVING OF NOTICE OF INTENTION TO ISSUE NOT MORE THAN \$2,000,000 TOWN OF ADDISON, TEXAS, COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 1984

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

1. That the City Secretary of the Town of Addison, Texas, is hereby authorized and directed to issue a notice in substantially the following form:

"NOTICE OF INTENTION TO ISSUE
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION

THE STATE OF TEXAS §
COUNTY OF DALLAS §
TOWN OF ADDISON §

NOTICE is hereby given that on the 27th day of March, 1984, the Town of Addison, Texas, at 7:30 p.m. at a regular meeting of the City Council to be held at the Town Hall, 5300 Belt Line Road, Addison, Texas, the regular meeting place of the City Council, intends to pass an ordinance authorizing the issuance of Combination Tax and Revenue Certificates of Obligation, for the purpose of paying contractual obligations to be incurred for the purchase of land for authorized needs and purposes, to-wit: the acquisition, construction and improvement of public improvements to-wit: a civic theater, and paying all or a portion of the contractual obligations for professional services of attorneys and financial advisors in connection therewith. Said Certificates shall be issued in an amount not to exceed Two Million Dollars (\$2,000,000); they shall bear interest at a rate not to exceed Fifteen Per Cent (15%) per annum, and shall have a maximum maturity date of not later than Forty (40) years after their date. Said Certificates shall be payable from a combination of (i) the levy of a direct and continuing annual ad valorem tax against all taxable property within said Town and (ii) a portion of the revenue derived by the Town from the levy and collection of the hotel occupancy tax authorized by Article 1269j-4.1, Vernons Texas Civil Statutes, as amended, in an amount not to exceed four percent (4%) of the consideration paid to any hotel in the Town as the cost of occupancy of any sleeping room furnished by such hotel when the cost of occupancy is at a rate of \$2.00 or more per day, the combination of which will be sufficient to pay the interest on this series of Certificates as due and to provide for the payment of the principal thereof as the same matures, as authorized by Article 2368a.1, Vernon's Texas Civil Statutes, as amended.

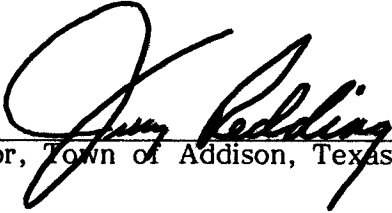
THIS NOTICE is given in accordance with law and as directed by the City Council of the Town of Addison, Texas.

GIVEN this the _____ day of _____, 1984.

City Secretary"

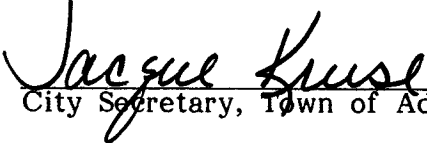
2. The foregoing notice shall be published once a week for two consecutive weeks, the date of the first publication being at least fourteen (14) days prior to the date set forth in the foregoing notice for passage of the ordinance authorizing said Combination Tax and Revenue Certificates of Obligation. Such notice shall be published in a newspaper of general circulation in the area of the Town of Addison, Texas.

PASSED, APPROVED AND EFFECTIVE, this the 28th day of February, 1984.



Mayor, Town of Addison, Texas

ATTEST:



City Secretary, Town of Addison, Texas

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