

ORDINANCE NO. 1998-9

**ORDINANCE OF THE TOWN COUNCIL
OF
BROOKLAND, ARKANSAS**

WHEREAS, the above named organization ("Lessee"), under its constituent documents, has full power and authority to borrow money, convey its real and personal property, lease real and personal property and to secure the same with its own property delivered to it for marketing or otherwise; and

WHEREAS, all prerequisite acts and proceedings preliminary to the adoption of this Ordinance have been taken and done in due and proper form, time and manner;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN OF BROOKLAND:

Section 1. Mayor and the Recorder ("Officers") of the Lessee are jointly and severally authorized and empowered to obtain for and on behalf of the Lessee from time to time, from the Arkansas Soil and Water Conservation Commission ("Commission), a financing or financings or other financial accommodations (including, without limitation, construction project financings by means of lease-purchase or other arrangements) (collectively, a "Financing") under this Ordinance not exceeding the principal SUM OF Four Hundred Forty One Thousand Eight Hundred Twenty Four and 74/100 Dollars (\$441,824.74) at any one time outstanding, exclusive of amounts authorized to be borrowed under other ordinances previously submitted to the Commission and which have not been revoked; and for such purposes:

- (A) to execute such application or applications (including exhibits, amendments and/or supplements thereto) as may be required for all Financings;
- (B) to obligate the Lessee to pay such lease rates, rents, or rates of interest as such Officers shall deem proper;
- (C) to obligate the Lessee to such other terms and conditions as the Officers shall deem proper;
- (D) to execute and deliver to the Commission or its nominee all such written financing or lease-purchase agreements, documents and instruments as may be required by the Commission in regard to or as evidence of any Financing made pursuant to the terms of this Ordinance;
- (E) to pledge, grant a security interest or lien in, or assign property of the Lessee or property of others on which it is entitled to borrow, any kind and in any amount as security for any or all obligations (past, present and/or future) of the Lessee to the Commission;
- (F) to pay, extend, amend or renew from time to time any such Financing;
- (G) to reborrow or refinance from time to time, subject to the provisions of this Ordinance, all or any part of the amounts repaid to the Commission on any Financing made pursuant hereto;
- (H) to direct the Commission to deliver any property of the Lessee at any time held by the Commission at such time as all obligations of the Financing are satisfactorily met;
- (I) to direct by written or oral instructions the disposition of the proceeds of any Financing authorized herein; and

- (J) to delegate to designated employees of the Lessee the authority to request advances and/or other financial accommodations, and in connection therewith, agree to pay project costs and to direct the proceeds of advances to authorized accounts.

In the absence of any direction of delegation authorized in (I) or (J) above, all existing directions and/or delegations shall remain in full force and effect and shall be applicable to any Financing authorized herein.

Section 2. Each of the Officers are hereby jointly and severally authorized and directed to do and/or cause to be done, from time to time, all things which may be necessary and/or proper for the carrying out of the terms of this Ordinance.

Section 3. All prior acts by the Officers or other employees or agents of the Lessee to accomplish the purposes of this Ordinance are hereby approved and ratified.

Section 4. This Ordinance shall remain in full force and effect until a certified copy of a duly adopted ordinance effecting a revocation or amendment, as the case may be, shall have been received by the Commission. The authority hereby granted shall apply with equal force and effect to the successors in office of the Officers here in named.

Section 5. The following listed Ordinances are hereby revoked:

No Ordinances listed

No such revocation shall affect the validity of any action or actions made or taken in reliance on such ordinances(s) prior to the effective date of revocation.

Section 6. The Officers of the Lessee are hereby authorized and directed to certify to the Commission a copy of this Ordinance, the names of the present members of the Lessee's Council, and if and when any change is made in the personnel, the fact of such change and the name and office of the new members. The Commission shall be entitled to rely on any such certification until a new certification is actually received by the Commission.

Section 7. Emergency Clause. It is hereby determined that the water system for the Town of Brookland is in a critical state so that a proper back-up well must be established as soon as possible. Therefore, an emergency is hereby declared to exist, and this ordinance shall be effective immediately upon its passage.

CERTIFICATE

The undersigned, Recorder is the Lessee, hereby certifies that the Town Council at a meeting duly called, noticed, convened and held on the 10th day of September, 1998, at which a quorum was present, did adopt the foregoing Ordinance and that said Ordinance was published on September 11, 1998 and has not been revoked or amended in any way.

Dated this 10th day of September, 1998.



By: Beth Foster
Recorder of
Brookland, Arkansas

By: Joe McKeel
Mayor of
Brookland, Arkansas

**INCUMBENCY CERTIFICATE
AND
APPOINTMENT OF THE AUTHORIZED REPRESENTATIVES
BROOKLAND, ARKANSAS**

We the undersigned, the duly elected and serving Mayor and Recorder/Treasurer of the Town of Brookland, Arkansas ("Lessee"), hereby certify that the following persons have been duly elected or appointed and are duly serving in those capacities referenced below:

| <u>NAME</u> | <u>OFFICE</u> | <u>TERM EXPIRES</u> |
|-------------------------|----------------------------|--------------------------|
| <u>Joe McKeel</u> | <u>Mayor</u> | <u>December 31, 1998</u> |
| <u>Beth Foster</u> | <u>Recorder</u> | <u>December 31, 1998</u> |
| <u>James Grimes</u> | <u>Council Member</u> | <u>December 31, 1998</u> |
| <u>Harry Johnson</u> | <u>Council Member</u> | <u>December 31, 1998</u> |
| <u>Linda Polston</u> | <u>Council Member</u> | <u>December 31, 1998</u> |
| <u>Wilson Shipman</u> | <u>Council Member</u> | <u>December 31, 1998</u> |
| <u>Nathanael Wagner</u> | <u>Council Member</u> | <u>December 31, 1998</u> |
| <u>Shelby Pfeifer</u> | <u>Secretary/Treasurer</u> | <u>Appointed</u> |

We designate the following individual(s) as the Authorized Lessee Representative(s) ("Representative") for the purpose of dealing with the Arkansas Soil & Water Conservation Commission ("Commission") in connection with the water project being financed under the terms of a lease-purchase agreement with the Commission:

AUTHORIZED LESSEE REPRESENTATIVE(S)

| <u>NAME</u> | <u>TITLE</u> | <u>SPECIMEN SIGNATURE</u> |
|----------------------|-----------------------|---------------------------|
| <u>Joe McKeel</u> | <u>Mayor</u> | <u>Joe McKeel</u> |
| <u>Harry Johnson</u> | <u>Council Member</u> | <u>Harry Johnson</u> |

Each Representative is individually authorized and directed to do and/or cause to be done, from time to time, all things necessary and/or proper for carrying out financial accommodations in connection with the Financing provided by the Commission.

Executed this 9 day of Sept 1998

Beth Foster
Recorder



Joe McKeel
Mayor