

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Leroy Scott
Michael Lewis
R. L. Hullum

Those present and voting "NAY": None

Therebeing no further business, the regular meeting of the Mayor and Board of Aldermen was adjourned on this the 17th day of September, A.D., 1985.

Sidney O. Smith

SIDNEY O. SMITH, MAYOR

(SEAL)

ATTEST:

Priscilla C. Daniel

PRISCILLA C. DANIEL
CITY CLERK

BE IT REMEMBERED that there was begun and held the regular meeting of the Mayor and Board of Aldermen of the City of Petal, Mississippi on October 1, 1985 at 7:30 P.M., in the Board Room of said City.

Those present: Mayor Sidney O. Smith
City Attorney: Tim Lindsey (serving in Tom Tyner's absence)
Aldermen: W. E. Boutwell
W. H. Campbell
Leroy Scott
Michael Lewis
R. L. Hullum

The Mayor declared a quorum present and declared the City Council in session.
The invocation was offered by W. H. Campbell.

The minutes of the regular meeting of September 17, 1985 were read by Priscilla C. Daniel.

THEREUPON, Alderman Campbell made a motion that the foregoing minutes be accepted as read. Alderman Scott seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Leroy Scott
R. L. Hullum
Michael Lewis (Abstained)

Those present and voting "NAY": None

WHEREAS, Mayor Smith called for public comment, but there was none.

WHEREAS, Mayor Smith presented the following letter from Ruby Watkins, owner of Watkins-Harding Jewelry stating that due to health reasons she is going out of business and requested that the Mayor and Board of Aldermen waive the requirements of

Section 75-65-1 through 75-65-17 pertaining to a going out of business sale.

WATKINS-HARDING JEWELRY, INC.

501 NEW RICHTON RD.
PETAL, MS 39465
(601) 583-2222

September 27, 1985

Mayor Sydney O. Smith and
Board of Aldermen
Post Office Box 564
Petal, MS 39465

Gentlemen:

This letter is to advise you that, due to health reasons,
I will be closing Watkins Harding Jewelry in Petal,
Mississippi.

Our going out of business sale will run from October 1,
1985 through November 2, 1985.

I am requesting that you waive the entire provisions
of Sections 75-65-1 to 75-65-17 of the Mississippi Code.

Thank you for your assistance in this matter.

Sincerely,

WATKINS-HARDING JEWELRY, INC.

Ruby Watkins
Ruby Watkins

RCW/dlp

THEREUPON, Alderman Lewis made a motion to waive the requirements of Section 75-65-1 through 75-65-17 and allow Mrs. Watkins to have her "Going out of Business Sale". Alderman Scott seconded the motion.

Those present and voting "AYE":
W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Mayor Smith presented the following Proofs of Publication:

- 1) Public Hearing - Stewart
- 2) Budget 1985-86
- 3) Tax Levy

THEREUPON, Alderman Boutwell made a motion that the foregoing proofs be accepted and filed. Alderman Campbell seconded the motion.

Those present and voting "AYE":
W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Tim Lindsey presented the Ordinance adopting a plan providing for re-registration of voters and creating and establishing new voting precincts. The Ordinance read as follows, to-wit:

SEE

ORDINANCE

NEXT

PAGE

ORDINANCE NUMBER 1985 (62)
OF THE CITY OF PETAL, MISSISSIPPI

AN ORDINANCE ADOPTING A PLAN PROVIDING FOR AND ORDERING A NEW REGISTRATION OF VOTERS AND CREATING AND ESTABLISHING CERTAIN NEW VOTING PRECINCTS AND ALTERING, MODIFYING AND DESCRIBING THE BOUNDARIES OF VOTING PRECINCTS ALTERED BY THE CREATION OF SAID NEW PRECINCTS AND FURTHER PROVIDING THE METHOD OF CONDUCTING AND PUBLICIZING SAID REGISTRATION OF VOTERS AND REPEALING ALL ORDINANCES IN CONFLICT HERewith

BE IT ORDAINED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI:

SECTION 1: DEFINITIONS

Unless the context specifically indicates otherwise, the meaning of terms used in this Ordinance shall be as follows:

1. "Municipality" shall mean the City of Petal, Mississippi.
2. "Governing body" shall mean the Mayor and Board of Aldermen of the City of Petal, Mississippi.
3. "Voters" shall mean those qualified voters within the corporate limits of the City of Petal, Mississippi.
4. "Board of Supervisors" shall mean the Board of Supervisors of Forrest County, Mississippi.
5. "City Council" shall mean the municipal officials of the City of Hattiesburg, Mississippi.
6. "Reregistration Committee" shall mean that committee consisting of thirty-one adult resident voters of the municipality, City of Hattiesburg, and Forrest County, Mississippi having prepared the proposed plan for the reregistration of voters.
7. "Proposed Reregistration Plan" shall mean that plan prepared and submitted by the Reregistration Committee, dated September 30, 1985.

SECTION 2: ADOPTION OF REREGISTRATION PLAN

1. The Reregistration Plan for the City of Petal, Mississippi as submitted to this governing body by the special

Thence East along the Westerly extension of the North right-of-way of West 7th Avenue and the North right-of-way of 7th Avenue to its intersection with the centerline of Main Street in Petal, Mississippi;

Thence Northerly and along the centerline of Main Street to the centerline of the Leeville Road;

Thence Northerly and along the centerline of Leeville Road to its intersection with the centerline of the Lynn Ray Road in Section 25, Township 5 North, Range 13 West.

Thence Northeasterly along the centerline of Lynn Ray Road to its intersection with the North line of Section 25, Township 5 North, Range 13 West, which point of intersection is the point of beginning.

PETAL JUNIOR HIGH SCHOOL PRECINCT

There shall be a voting precinct known as the Petal Junior High School Precinct, the voting place for which shall be the Petal Junior High School Gymnasium, Petal, Mississippi. The Petal Junior High School Precinct is described as follows:

Begin at the point of intersection of the centerline of Main Street in Petal, Mississippi, with the centerline of Mississippi Highway Number 42;

Thence Northerly along the centerline of Main Street to its intersection with the centerline of Leeville Road;

Thence Northerly along the centerline of Leeville Road to its intersection with the centerline of the Lynn Ray Road in Section 25, Township 5 North, Range 13 West;

Thence Northeasterly along the centerline of Lynn Ray Road to its intersection with the North line of Section 25, Township 5 North, Range 13 West;

Thence East along the section lines to the Northeast corner of Section 30, Township 5 North, Range 12 West;

Thence South and along the section lines to its intersection with the centerline of Mississippi Highway Number 42;

Thence Westerly and along the centerline of Mississippi Highway Number 42 to its intersection with the centerline of Main Street, which is the point of beginning.

W. L. SMITH ELEMENTARY SCHOOL PRECINCT

There shall be a voting district known as the W. L. Smith Elementary School Precinct, the voting place for which is the W. L. Smith Elementary School. The W. L. Smith Elementary School Precinct is described as follows:

Begin at the point where the centerline of Mississippi Highway Number 42 intersects with the East line of Section 31, Township 5 North, Range 12 West.

committee (Reregistration Committee) on the registration of voters of the City of Petal, Mississippi, same being on file and copies available at the City Clerk's Office of the City of Petal, Mississippi, together with the recommendations therein made to the governing body is hereby adopted as the Reregistration Plan for the municipality; but implementation of such plan shall not be undertaken until such time as said plan has been submitted to and received the approval of the Department of Justice of the United States of America, pursuant to the provisions of Section 5 of the Voting Rights Acts of 1965 as amended, and then shall be implemented only as provided for in said plan.

SECTION 3: REDEFINING PRECINCTS

1. The voting precincts of the City of Petal, Mississippi, from and after adoption of this Ordinance, shall be redefined, named and included in this Ordinance to insure a correct listing of all the voting precincts. The names of all the precincts, including the new precincts, the legal metes and bounds descriptions of all the said precincts and the voting places designated therein are designated and described as follows:

PETAL-LEEVILLE PRECINCT

There shall be a voting district known as the Petal-Leeville Precinct, the voting place for which shall be at 221 W. 5th Avenue, Petal, Mississippi. The Petal-Leeville Precinct is described as follows:

Begin at the point of intersection of the centerline of Lynn Ray Road with the North line of Section 25, Township 5 North, Range 13 West.

Thence run West on and along the North line of said Section 25 to the Northwest corner of said Section 25;

Thence South on and along the section lines to the Southwest corner of Section 25;

Thence West on and along the section lines to its intersection with the main channel of Leaf River;

Thence in a generally Southerly direction and along the meanderings of the main channel of said Leaf River to its intersection with a Westerly extension of the North right-of-way of West 7th Avenue in Petal, Mississippi;

Thence South along the section lines of said Section 31 to the Southeast corner of said Section 31;

Thence run West to the North-South centerline of Section 6, Township 4 North, Range 12 West;

Thence South on and along the North-South centerlines of said Section 6 and Section 7, Township 4 North, Range 12 West to its intersection with the East-West centerline of Section 7;

Thence run East to the East section line of Section 7;

Thence run South along the East line of Section 7 and the East line of Section 18, Township 4 North, Range 12 West to the Southeast corner of the Northeast 1/4 of said Section 18;

Thence run West along the East-West centerline of Section 18 to the Southwest corner of the Northwest 1/4 of said Section 18;

Thence North to the Northwest corner of Section 18;

Thence West along the North line of Section 13, Township 4 North, Range 13 West to its intersection with the main channel of Leaf River;

Thence Northerly and Northwesterly on and along the meanderings of the main channel of Leaf River to its intersection with the Westerly extension of the Northerly right-of-way of 7th Avenue in Petal, Mississippi;

Thence East and along the Westerly extension of the Northerly right-of-way of 7th Avenue and along the Northerly right-of-way of 7th Avenue to its intersection with the centerline of Main Street in Petal, Mississippi;

Thence North and along the centerline of Main Street to its intersection with the centerline of Mississippi Highway 42;

Thence Easterly and along the centerline of Mississippi Highway 42 to its intersection with the East line of Section 31, Township 5 North, Range 12 West, which is the point of beginning.

2. The Clerk of the municipality is hereby directed to notify the Commissioners of Election of the City of Petal, Mississippi of the creation and alteration of the boundaries of those voter precincts hereinabove created and altered and voting places designated therein, all as required by law.

SECTION 4: COMMENCING NEW REGISTRATION AND DESIGNATING TEMPORARY OFFICE OF REGISTRAR

1. The new registration of voters of the municipality is to begin not earlier than November 18, 1985, and in no event

prior to the notification by this governing body that said plan for the reregistration of voters of the municipality has been approved by the Justice Department of the United States of America pursuant to Section 5 of the Voting Rights Act of 1965 as amended. The new registration of voters shall be carried out and implemented in accordance with the plan for the reregistration of voters approved and adopted by this governing body by this Ordinance, same being on file and copies available at the City Clerk's Office in the City of Petal, Mississippi.

2. The temporary office of the Registrar of the municipality for the purpose of said new registration and until further order of this governing body, shall be that certain building located at the northeast intersection of Main Street and New Orleans Street in the City of Hattiesburg, Forrest County, Mississippi, and known as the "Old Sears Building", which address is 641 North Main Street. Said temporary office may be maintained for such period of time as said Registrar, in her discretion, deems appropriate and necessary or as otherwise ordered by this governing body.

SECTION 5: EFFECTIVE DATE

1. The time being of the essence in the enactment of this Ordinance as to meet deadlines required of the proposed plans and the Department of Justice of the United States of America, then pursuant to Section 21-13-11 of the Mississippi Code of 1972, as amended, this Ordinance shall become effective from this date and upon the occurrences of those conditions in paragraph 2. of this Section.

2. This Ordinance shall take effect and be in force only after the following:

a. The City Council of the City of Hattiesburg, Mississippi, and the Board of Supervisors of Forrest County, Mississippi, shall adopt appropriate Orders implementing the Reregistration Plan insofar as said plan may relate to the City of Hattiesburg and Forrest County, Mississippi.

b. Upon said Ordinance being approved by the Justice Department of the United States of America, pursuant to Section 5 of the Voting Rights Act of 1965, as amended.

c. That in the event this Ordinance shall not be approved by the Justice Department of the United States of America under the provisions of Section 5 of the Voting Rights Act of 1965, as amended, on or before January 15, 1986, but is approved subsequently to that date, then said plan for reregistration of voters shall not be commenced earlier than the Monday following the general election to be held on the 4th day of November, 1986.

2. If any section or part of this Ordinance shall be found unauthorized or otherwise unconstitutional, by a court of competent jurisdiction or the Department of Justice of the United States of America, it shall not effect the remaining sections of said Ordinance not found to be unauthorized or unconstitutional.

SECTION 6: CONFLICTING ORDINANCE REPEALED

1. All ordinances, in whole or in part, which conflict with the provisions and sections of this Ordinance, are hereby repealed.

The above and foregoing Ordinance having been reduced to writing, and read, the same was introduced and voted, first section by section, and then as a whole, with the following results:

Those present and voting "Yea" and in favor of the passage, adoption and approval of Sections 1, 2, 3, 4, 5, 6 and 7 of the above and foregoing Ordinance:

W. E. Boutwell
W. H. Campbell
Michael V. Lewis
R. L. Hullum
Leroy Scott

Those present and voting "Nay" or against the passage or adoption of any of the sections of the above and foregoing Ordinance:

NONE

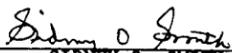
Those present and voting "Yea" in favor of the passage, adoption and approval of the Ordinance as a whole:

W. E. Boutwell
W. H. Campbell
Michael V. Lewis
R. L. Hullum
Leroy Scott

Those present and voting "Nay" or against the passage, adoption and approval of the Ordinance as a whole:

NONE

WHEREFORE, the foregoing Ordinance was duly passed, adopted, and approved on this the 1st day of October, A.D., 198


SIDNEY O. SMITH, MAYOR

ATTESTED:


PRISCILLA C. DANIEL,
CITY CLERK

(SEAL)

THEREUPON, Alderman Boutwell made a motion to adopt the foregoing ordinance.
Alderman Scott seconded the motion.

Those present and voting "AYE": W. E. Boutwell
 W. H. Campbell
 Michael Lewis
 Leroy Scott
 R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Richard Simmons, County Engineer, addressed the Board concerning the replacement of the South George Street Bridge. Mr. Simmons stated that he had estimated the cost of replacement at \$35,000 to \$40,000.00, but the bid for replacing the bridge came in at \$74,000.00. Mr. Simmons stated that Bush Construction Company has placed a 6 month bid on bridge reconstruction with Forrest County and using this bid the bridge can be replaced for approximately \$35,665.00, Forrest County's share and approximately \$7,415.00 for the City of Petal's Share.

THEREUPON, Alderman Campbell made a motion to accept this proposal and enter into an agreement with the Forrest County Supervisors to replace the South George Street Bridge. Alderman Scott seconded the motion.

Those present and voting "AYE": W. E. Boutwell
 W. H. Campbell
 Michael Lewis
 Leroy Scott
 R. L. Hullum

Those present and voting "NAY": None

There came on for consideration by the Mayor and Board of Aldermen the matter of the sale of the General Obligation Sewer Bonds of the City of Petal, Mississippi, in the principle amount of Two Million Five Hundred Thousand Dollars (\$2,500,000), to be issued to raise money for the purpose of establishing sanitary or sewerage systems, and repairing, improving and extending the same within and for said municipality. After a discussion of the subject. Alderman Boutwell offered and moved the adoption of the following resolution:

RESOLUTION OF THE MAYOR AND BOARD
OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI, AUTHORIZING THE SIGNING AND DISTRIBUTION OF AN OFFICIAL STATEMENT PERTAINING TO THE SALE OF TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000) GENERAL OBLIGATION SEWER BONDS, SERIES 1985, OF THE CITY OF PETAL, MISSISSIPPI.

WHEREAS, the Mayor and Board of Aldermen of the City of Petal, Mississippi (the "Governing Body" of the "Municipality"), is receiving bids until the hour of 7:30 o'clock P.M., on November 5, 1985, for the sale of the \$2,500,000 General Obligation Sewer Bonds, Series 1985 (the "Bonds") of the City of Petal, Mississippi, dated November 1, 1985; and

WHEREAS, the Official Statement pertaining to the sale of the bonds should be approved by the Governing Body of the Municipality, and copies thereof distributed to prospective purchasers of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY AS FOLLOWS:

SECTION 1. The Governing Body hereby approves and adopts the Official Statement pertaining to the sale of the Bonds in the form attached hereto.

SECTION 2. The Governing Body hereby approves the signing by the Mayor and City Clerk of such Official Statement pertaining to the sale of the bonds for and on behalf of this Governing Body, and the distribution of such Official Statement pertaining to the sale of the Bonds is hereby approved.

The motion having been moved and seconded, the question was put to a roll call vote, and the result was as follows:

- Alderman W. H. Campbell voted; "AYE"
- Alderman W. E. Boutwell voted; "AYE"
- Alderman R. L. Hullum voted; "AYE"
- Alderman Leroy Scott voted; "AYE"
- Alderman Michael Lewis voted; "AYE"

The motion having been received the affirmative vote of all members present, the Mayor declared the motion carried and the resolution adopted on this the 1st day of October, 1985.

(SEAL) /s/ Sidney O. Smith
SIDNEY O. SMITH, MAYOR

ATTEST:

/s/ Priscilla C. Daniel
PRISCILLA C. DANIEL
CITY CLERK

The Mayor and Board of Aldermen took up for further consideration the matter of the issuance of General Obligation Sewer Bonds, Series 1985, of the City of Petal, Mississippi, in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000). After a full discussion of the subject, Alderman Boutwell offered and moved the adoption of the following resolution:

RESOLUTION AUTHORIZING AND DIRECTING THE ISSUANCE OF GENERAL OBLIGATION SEWER BONDS, SERIES 1985, OF THE CITY OF PETAL, MISSISSIPPI, IN THE PRINCIPAL AMOUNT OF TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000) TO RAISE MONEY FOR THE PURPOSE OF ESTABLISHING SANITARY OR SEWERAGE SYSTEMS, AND REPAIRING, IMPROVING AND EXTENDING THE SAME, WITHIN AND FOR SAID MUNICIPALITY; PRESCRIBING THE FORM AND INCIDENTS OF SAID BONDS; PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT THEREOF; AND PROVIDING FOR THE SALE OF SAID BONDS.

WHEREAS, the Mayor and Board of Aldermen of the City of Petal, Mississippi (the "Governing Body" of the "Municipality"), acting for and on behalf of the Municipality, hereby finds, determines, adjudicates and declares as follows:

1. (a) In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

"Act" shall mean Sections 21-33-301 to 21-33-329, Mississippi Code of 1972.

"Agent" shall mean any Paying Agent or Transfer Agent, whether serving in either or both capacities, hereafter designated by the Governing Body.

"Bond" or "Bonds" shall mean the General Obligation Sewer Bonds, Series 1985, of the Municipality authorized and directed to be issued in this resolution.

"Bond Counsel" shall mean Watkins Ludlam & Stennis, Jackson, Mississippi.

"Bond Fund" shall mean the fund of the Municipality provided for in Section 12 hereof.

"Construction Fund" shall mean the Sewer Construction Fund of the Municipality provided for in Section 13 hereof.

"Governing Body" shall mean the Mayor and Board of Aldermen of the Municipality.

"Mayor" shall mean the Mayor of the Municipality.

"Municipality" shall mean the City of Petal, Mississippi.

"Notice" shall mean the Notice of Bond Sale set out in Section 18 hereof.

"Paying Agent" shall mean any bank, trust company or other institution hereafter designated by the Governing Body for the payment of the principal of and interest on the Bonds.

"Person" shall mean an individual, partnership, corporation, trust or unincorporated organization and a government or agency or political subdivision thereof.

"Project" shall mean the sanitary or sewerage systems of the Municipality to be established with the proceeds of the Bonds and from other sources, and the repairs, improvements and extensions thereto.

"Purchaser" shall mean the successful bidder for the Bonds, to be hereafter designated by the Governing Body.

"Record Date" shall mean, as to interest payments, the 15th day of the month preceding the dates set for payment of interest on the Bonds and, as to payments of principal, the 15th day of the month preceding the maturity or redemption date thereof.

"Record Date Registered Owner" shall mean the Registered Owner as of the Record Date.

"Registered Owner" shall mean the Person whose name shall appear in the registration records of the Municipality maintained by the Transfer Agent.

"Transfer Agent" shall mean any bank, trust company or other institution hereafter designated by the Governing Body for the registration of owners of the Bonds and for the performance of such other duties as may be herein or hereafter specified by the Governing Body.

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(b) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any of such words and terms.

2. Heretofore, on April 29, 1985, the Governing Body adopted a resolution entitled "RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI, TO ISSUE GENERAL OBLIGATION SEWER BONDS OF SAID MUNICIPALITY IN THE MAXIMUM PRINCIPAL AMOUNT OF TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000) TO RAISE MONEY FOR THE PURPOSE OF ESTABLISHING SANITARY OR SEWERAGE SYSTEMS, AND REPAIRING, IMPROVING AND EXTENDING THE SAME, WITHIN AND FOR THE MUNICIPALITY; AND DIRECTING PUBLICATION OF NOTICE OF SUCH INTENTION," wherein the Governing Body found, determined and adjudicated that it is necessary that bonds of the Municipality be issued in the amount, for the purpose and secured as aforesaid, declared its intention to issue said bonds, and fixed 7:30 o'clock p.m. on May 23, 1985, as the date and hour on which it proposed to direct the issuance of said bonds, on or prior to which date and hour any protests to be made against the issuance of such bonds were required to be filed.

3. As required by law and as directed by the aforesaid resolution, said resolution was published once a week for at least three (3) consecutive weeks in the Hattiesburg American, a newspaper published in the City of Hattiesburg, Mississippi, qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, and having a general circulation in the Municipality (no newspaper being published in the Municipality), the first publication having been made not less than twenty-one (21) days prior to May 23, 1985, the date upon which this Governing Body proposed to direct the issuance of bonds described therein, and the last publication having been made not more than seven (7) days prior to such date, said notice having been published in said newspaper on May 2, 9 and 16, 1985, as

evidenced by the publisher's affidavit heretofore presented and filed; and, in addition, copies of said resolution were posted at three (3) public places in the Municipality for at least twenty-one (21) days preceding the date fixed as the date upon which the Governing Body proposed to direct the issuance of said bonds.

4. On or prior to the aforesaid hour and date set for the receipt of protests, no written protest or other objection of any kind or character against the issuance of the bonds described in the aforesaid resolution had been filed or presented by qualified electors of the Municipality, and no such protest or objection has been filed to this date.

5. The Governing Body is now authorized and empowered by the provisions of the Act to issue the Bonds without an election on the question of the issuance thereof and is authorized to issue bonds registered as to principal and interest in the form and manner hereinafter provided for by Sections 31-21-1 to 31-21-7, Mississippi Code of 1972.

6. The assessed value of taxable property within the Municipality, according to the last completed assessment for taxation, is Twenty-four Million Seven Hundred Nineteen Thousand Four Hundred Forty-seven Dollars (\$24,719,447); the Municipality has outstanding bonded indebtedness subject to the fifteen percent (15%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972, in the amount of One Hundred Twenty-nine Thousand Dollars (\$129,000), and outstanding bonded and floating indebtedness subject to the twenty percent (20%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972 (which amount includes the sum set forth above subject to the 15% debt limit), in the amount of One Hundred Twenty-nine Thousand Dollars (\$129,000); the issuance of the Bonds when added to the outstanding bonded indebtedness of the Municipality, will not result in bonded indebtedness, exclusive of indebtedness not subject to the aforesaid fifteen percent (15%) debt limit, of more than fifteen percent (15%) of the assessed value of taxable

property within the Municipality, and will not result in indebtedness, both bonded and floating, exclusive of indebtedness not subject to the aforesaid twenty percent (20%) debt limit, in excess of twenty percent (20%) of the assessed value of taxable property within the Municipality, and will not exceed any constitutional or statutory limitation upon indebtedness which may be incurred by the Municipality.

7. It has now become necessary to make provision for the preparation, execution, issuance and sale of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY, ACTING FOR AND ON BEHALF OF THE MUNICIPALITY, AS FOLLOWS:

SECTION 1. In consideration of the purchase and acceptance of any and all of the Bonds by the Registered Owners thereof, this Bond Resolution shall constitute a contract between the Municipality and the Registered Owners from time to time of the Bonds. The pledge made herein and the covenants and agreements herein set forth to be performed on behalf of the Municipality shall be for the equal benefit, protection and security of the Registered Owners of any and all of the Bonds, all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction.

SECTION 2. The Bonds are hereby authorized and ordered to be prepared and issued in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) to raise money for the Project as authorized by the Act.

SECTION 3. (a) Payments of interest on the Bonds shall be made to the Record Date Registered Owner, and payments of principal shall be made upon presentation and surrender thereof at the principal office of the Paying Agent to the Record Date Registered Owner in lawful money of the United States of America.

(b) The Bonds shall be registered as to both principal and

the amount of a single maturity; shall be numbered from one upward in the order of issuance; shall bear interest from the date thereof at the rate or rates specified by further order of the Governing Body, payable on November 1, 1986, and semiannually thereafter on May 1 and November 1 of each year; and shall mature and become due and payable, with option of prior payment, on November 1 in the years and in the principal amounts as follows:

<u>YEAR</u>	<u>AMOUNT</u>
1986	\$ 90,000
1987	95,000
1988	105,000
1989	110,000
1990	120,000
1991	135,000
1992	145,000
1993	155,000
1994	170,000
1995	185,000
1996	200,000
1997	220,000
1998	235,000
1999	255,000
2000	280,000

(c) Bonds maturing in the years 1996 through 2000, inclusive, are subject to redemption prior to their respective maturities at the election of the Municipality on November 1, 1995, or any interest payment date thereafter, either as a whole or in part (in inverse order of maturity and by lot if less than all of the maturity is to be redeemed), upon not less than thirty (30) days prior notice, at the principal amount thereof plus accrued interest to the date of redemption. Notice of the call for redemption shall be published one time in a newspaper published in the City of Jackson, Mississippi, and having a general circulation throughout the State of Mississippi. Such notice of the call for redemption shall also be mailed to the last known address of all Registered Owners of the Bonds not less than thirty (30) days prior to the date of redemption; provided, however, such mailing shall not be a condition precedent to such redemption, and failure to mail any such notice shall not affect the validity of the proceedings for the redemption of Bonds.

SECTION 4. (a) When the Bonds shall have been validated and executed as herein provided, they shall be registered as an

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obligation of the Municipality in the office of the Clerk in a book maintained for that purpose, and the Clerk shall cause to be imprinted upon the reverse side of each of the Bonds, over his/her facsimile signature and facsimile seal, his/her certificate in substantially the form set out in Section 6.

(b) The Bonds shall be executed by the manual or facsimile signature of the Mayor and countersigned by the manual or facsimile signature of the Clerk, with the seal of the Municipality imprinted or affixed thereto; provided, however, all signatures and seals appearing on the Bonds, other than the signature of an authorized officer of the Transfer Agent hereafter provided for, may be facsimile and shall have the same force and effect as if manually signed or impressed. In case any official of the Municipality whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such official before the delivery or reissuance thereof, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such official had remained in office until delivery or reissuance.

(c) The Bonds shall be delivered to the Purchaser upon payment of the purchase price therefor in accordance with the terms and conditions of their sale and award, together with a complete certified transcript of the proceedings had and done in the matter of the authorization, issuance, sale and validation of the Bonds, and the final, unqualified approving opinion of Bond Counsel, which opinion shall be imprinted on the reverse of each of the Bonds.

(d) Prior to or simultaneously with the delivery by the Transfer Agent of any of the Bonds, the Municipality shall file with the Transfer Agent:

(i) a copy, certified by the Clerk, of the transcript of proceedings of the Governing Body in connection with the authorization, issuance, sale and validation of the Bonds; and

(ii) an authorization to the Transfer Agent, signed by

(e) The Transfer Agent shall authenticate the Bonds and deliver them to the Purchaser thereof upon payment of the purchase price of the Bonds to the Municipality.

(f) Certificates, blank as to denomination, rate of interest, date of maturity and CUSIP number and sufficient in quantity in the judgment of the Municipality to meet the reasonable transfer and reissuance needs on the Bonds, shall be printed and delivered to the Transfer Agent in generally-accepted format, and held by the Transfer Agent until needed for transfer or reissuance, whereupon the Transfer Agent shall imprint the appropriate information as to denomination, rate of interest, date of maturity and CUSIP number prior to the registration, authentication and delivery thereof to the transferee holder. The Transfer Agent is hereby authorized upon the approval of the Governing Body to have printed from time to time as necessary additional certificates bearing the facsimile seal of the Municipality and facsimile signatures of the persons who were the officials of the Governing Body as of the date of original issue of the Bonds.

SECTION 5. (a) A Transfer Agent for the Bonds, which shall also serve as Paying Agent thereon, shall be designated by further order of the Governing Body. The Municipality specifically reserves the right to hereafter designate a separate Transfer Agent and/or Paying Agent in its discretion in the manner hereinafter provided.

(b) So long as any of the Bonds shall remain outstanding, the Municipality shall maintain with the Transfer Agent records for the registration and transfer of the Bonds. The Transfer Agent is hereby appointed registrar for the Bonds, in which capacity the Transfer Agent shall register in such records and permit to be transferred thereon, under such reasonable regulations as may be prescribed, any Bond entitled to registration or transfer.

(c) The Municipality shall pay or reimburse the Agent for reasonable fees for the performance of the services normally

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rendered and the incurring of normal expenses reasonably and necessarily paid as are customarily paid to paying agents, transfer agents and bond registrars, subject to agreement between the Municipality and the Agent. Fees and reimbursements for extraordinary services and expenses, so long as not occasioned by the negligence, misconduct or willful default of the Agent, shall be made by the Municipality on a case-by-case basis, subject, where not prevented by emergency or other exigent circumstances, to the prior written approval of the Governing Body.

(d) (i) An Agent may at any time resign and be discharged of the duties and obligations of either the function of the Paying Agent or Transfer Agent, or both, by giving at least sixty (60) days' written notice to the Municipality, and may be removed from either or both of said functions at any time by resolution of the Governing Body delivered to the Agent. The resolution shall specify the date on which such removal shall take effect and the name and address of the successor Agent, and shall be transmitted to the Agent being removed within a reasonable time prior to the effective date thereof. Provided, however, that no resignation or removal of an Agent shall become effective until a successor Agent has been appointed pursuant to the Bond Resolution.

(ii) Upon receiving notice of the resignation of an Agent, the Municipality shall promptly appoint a successor Agent by resolution of the Governing Body. Any appointment of a successor Agent shall become effective upon acceptance of appointment by the successor Agent. If no successor Agent shall have been so appointed and have accepted appointment within thirty (30) days after the notice of resignation, the resigning Agent may petition any court of competent jurisdiction for the appointment of a successor Agent, which court may thereupon, after such notice as it may deem appropriate, appoint a successor Agent.

(iii) In the event of a change of Agents, the predecessor Agent shall cease to be custodian of any funds held pursuant to

this Bond Resolution in connection with its role as such Agent, and the successor Agent shall become such custodian; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Agent shall be fully paid. Every predecessor Agent shall deliver to its successor Agent all records of account, registration records, lists of Registered Owners and all other records, documents and instruments relating to its duties as such Agent.

(iv) Any successor Agent appointed under the provisions hereof shall be a bank, trust company or national banking association having Federal Deposit Insurance Corporation insurance of its accounts, duly authorized to exercise corporate trust powers and subject to examination by and in good standing with the federal and/or state regulatory authorities under the jurisdiction of which it falls.

(v) Every successor Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor Agent and to the Municipality an instrument in writing accepting such appointment hereunder, and thereupon such successor Agent, without any further act, shall become fully vested with all the rights, immunities and powers, and subject to all the duties and obligations, of its predecessor.

(vi) Should any transfer, assignment or instrument in writing be required by any successor Agent from the Municipality to more fully and certainly vest in such successor Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Agent, any such transfer, assignment and written instruments shall, on request, be executed, acknowledged and delivered by the Municipality.

(vii) The Municipality will provide any successor Agent with certified copies of all resolutions, orders and other proceedings adopted by the Governing Body relating to the Bonds.

(viii) All duties and obligations imposed hereby on an Agent or successor Agent shall terminate upon the accomplishment of all duties, obligations and responsibilities imposed by law or required to be performed by this Bond Resolution.

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(e) Any corporation or association into which an Agent may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall be and become successor Agent hereunder and vested with all the powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of either the Municipality or the successor Agent, anything herein to the contrary notwithstanding, provided only that such successor Agent shall be satisfactory to the Municipality and eligible under the provisions of Section 5(d)(iv) hereof.

SECTION 6. The Bonds shall be in substantially the following form, with such appropriate variations, omissions and insertions as are permitted or required by this Bond Resolution:

further authority of proceedings duly had by the Mayor and Board of Aldermen of the Municipality, including a resolution adopted October 1, 1985 (the "Bond Resolution").

The Bonds are registered as to both principal and interest, and are to be issued or reissued in the denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity.

This bond may be transferred or exchanged by the registered owner hereof in person or by his attorney duly authorized in writing at the principal office of the Transfer Agent, but only in the manner, subject to the limitations in the Bond Resolution, and upon surrender and cancellation of this bond. Upon such transfer or exchange, a new bond or bonds of like aggregate principal amount in authorized denominations of the same maturity will be issued.

The Municipality and the Paying Agent may deem and treat the registered owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the Municipality nor the Paying Agent shall be affected by any notice to the contrary.

The Bonds are and will continue to be payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate or amount upon all the taxable property within the geographical limits of the Municipality. The Municipality will levy annually a special tax upon all taxable property within the geographical limits of the Municipality adequate and sufficient to provide for the payment of the principal of and the interest on the Bonds as the same falls due.

This bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Bond Resolution until the certificate of registration and authentication hereon shall have been signed by the Transfer Agent.

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IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the Bonds, in order to make the same legal and binding general obligations of the Municipality, according to the terms thereof, do exist, have happened and have been performed in regular and due time, form and manner as required by law. For the performance in apt time and manner of every official act herein required, and for the prompt payment of this bond, both principal and interest, the full faith and credit of the Municipality are hereby irrevocably pledged.

IN WITNESS WHEREOF, the Municipality has caused this bond to be executed in its name by the manual or facsimile signature of the Mayor of the Municipality, countersigned by the manual or facsimile signature of the Clerk of the Municipality, under the facsimile seal of the Municipality, which said facsimile signatures and seal said officials adopt as and for their own proper signatures and seal, all as of the 1st day of November, 1985.

CITY OF PETAL, MISSISSIPPI

BY: _____
Mayor

COUNTERSIGNED:

City Clerk

(facsimile seal)

There shall be printed in the lower left portion on the face of the Bonds a registration and authentication certificate in substantially the following form:

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This bond is one of the Bonds described in the within mentioned Bond Resolution and is one of the General Obligation Sewer Bonds, Series 1985, of the City of Petal, Mississippi.

(address)
as Transfer Agent

BY:
Authorized Officer

Date of Registration and Authentication:

There shall be printed on the reverse of the Bonds a registration and validation certificate and an assignment form in substantially the following form:

REGISTRATION AND VALIDATION CERTIFICATE

STATE OF MISSISSIPPI
COUNTY OF FORREST

I, the undersigned City Clerk of the City of Petal, Mississippi, do hereby certify that the within bond has been duly registered by me as an obligation of said Municipality pursuant to law in a book kept in my office for that purpose, and has been validated and confirmed by Decree of the Chancery Court of Forrest County, Mississippi, rendered on the ___ day of ___, 1985.

(facsimile seal) (facsimile) City Clerk

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto (Name and Address of Assignee)

the within bond and does hereby irrevocably constitute and appoint as Transfer Agent to transfer the said bond on the records kept for registration thereof with full power of substitution in the premises.

Signature guaranteed:

(Bank, Trust Company or Transfer Agent)

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears upon the face of the within bond in every particular, without any alteration whatever.

(Authorized Officer)

Date of Assignment:

Insert Social Security Number or Other Tax Identification Number of Assignee:

SECTION 7. In case any Bond shall become mutilated or be stolen, destroyed or lost, the Municipality shall, if not then prohibited by law, cause to be authenticated and delivered a new Bond of like date, number, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated Bond, or in lieu of and in substitution for such Bond stolen, destroyed or lost, upon the Registered Owner's paying the reasonable expenses and charges of the Municipality in connection therewith, and in case of a Bond stolen, destroyed or lost, his filing with the Municipality or Transfer Agent evidence satisfactory to them that such Bond was stolen, destroyed or lost, and of his ownership thereof, and furnishing the Municipality or Transfer Agent with such security or indemnity as may be required by law or by them to save each of them harmless from all risks, however remote.

SECTION 8. For the purpose of effectuating and providing for the payment of the principal of and interest on the Bonds as the same shall respectively mature and accrue, there shall be and is hereby levied a direct, continuing special tax upon all of the taxable property within the geographical limits of the Municipality, adequate and sufficient, after allowance shall have been made for the expenses of collection and delinquencies in the payment of taxes, to produce sums required for the payment of the principal of and the interest on the Bonds. Said tax shall be extended upon the tax rolls and collected in the same manner and at the same time as other taxes of the Municipality are collected, and the rate of tax which shall be so extended shall be sufficient in each year fully to produce the sums required as

aforesaid, without limitation as to time, rate or amount. The avails of said tax are hereby irrevocably pledged for the payment of the principal of and interest on the Bonds as the same shall respectively mature and accrue. Should there be a failure in any year to comply with the requirements of this section, such failure shall not impair the right of the Registered Owners of any of the Bonds in any subsequent year to have adequate taxes levied and collected to meet the obligations of the Bonds, both as to principal and interest.

SECTION 9. Only such of the Bonds as shall have endorsed thereon a certificate of registration and authentication in substantially the form hereinabove set forth, duly executed by the Transfer Agent, shall be entitled to the rights, benefits and security of this Bond Resolution. No Bond shall be valid or obligatory for any purpose unless and until such certificate of registration and authentication shall have been duly executed by the Transfer Agent, which executed certificate shall be conclusive evidence of registration, authentication and delivery under this Bond Resolution. The Transfer Agent's certificate of registration and authentication on any Bond shall be deemed to have been duly executed if signed by an authorized officer of the Transfer Agent, but it shall not be necessary that the same officer sign said certificate on all of the Bonds that may be issued hereunder at any one time.

SECTION 10. (a) In the event the Purchaser shall fail to designate the names, addresses and social security or tax identification numbers of the Registered Owners of the Bonds within thirty (30) days of the date of sale, or at such other later date as may be designated by the Municipality, one Bond registered in the name of the Purchaser may be issued in the full amount for each maturity. Ownership of the Bonds shall be in the Purchaser until the initial Registered Owner has made timely payment and, upon request of the Purchaser within a reasonable time of the initial delivery of the Bonds, the Transfer Agent shall re-register any such Bond upon its records in the name of

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the Registered Owner to be designated by the Purchaser in the event timely payment has not been made by the initial Registered Owner.

(b) Except as hereinabove provided, the Person in whose name any Bond shall be registered in the records of the Municipality maintained by the Transfer Agent may be deemed the absolute owner thereof for all purposes, and payment of or on account of the principal of or interest on any Bond shall be made only to or upon the order of the Registered Owner thereof, or his legal representative, but such registration may be changed as hereinafter provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

SECTION 11. (a) Each Bond shall be transferable only in the records of the Municipality, upon surrender thereof at the office of the Transfer Agent, together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the Registered Owner or his attorney duly authorized in writing. Upon the transfer of any Bond, the Municipality, acting through its Transfer Agent, shall issue in the name of the transferee a new Bond or Bonds of the same aggregate principal amount and maturity and rate of interest as the surrendered Bond or Bonds.

(b) In all cases in which the privilege of transferring Bonds is exercised, the Transfer Agent shall authenticate and deliver Bonds in accordance with the provisions of this Bond Resolution.

SECTION 12. (a) The Municipality shall maintain with a qualified depository thereof a fund in its name for the payment of the principal of and interest on the Bonds, and the payment of Agents' fees in connection therewith. There shall be deposited into the Bond Fund as and when received:

(i) The accrued interest and premium, if any, received upon delivery of the Bonds;

(ii) The avails of any of the ad valorem taxes levied and collected pursuant to Section 8 hereof;

(iii) Any income received from investment of monies in the Bond Fund; and

(iv) Any other funds available to the Municipality which may be lawfully used for payment of the principal of and interest on the Bonds, and which the Governing Body, in its discretion, may direct to be deposited into the Bond Fund.

(b) As long as any principal of and interest on the Bonds remains outstanding, the Clerk is hereby irrevocably authorized and directed to withdraw from the Bond Fund sufficient monies to make the payments herein provided for and to transfer same to the account of the Paying Agent in time to reach said Paying Agent at least five (5) days prior to the date on which said interest or principal and interest shall become due.

SECTION 13. The principal proceeds received upon the sale of the Bonds shall be deposited with a qualified depository of the Municipality in a special fund, hereby created, in the name of the Municipality designated the "Sewer Construction Fund." From the Construction Fund there shall be first paid the costs, fees and expenses incurred by the Municipality in connection with the authorization, issuance, sale, validation and delivery of the Bonds. The balance thereof shall be held and disbursed for the Project, as authorized by the Act.

SECTION 14. (a) Payment of principal on the Bonds shall be made, upon presentation and surrender of the Bonds at the principal office of the Paying Agent, to the Record Date Registered Owner thereof whose name shall appear in the registration records of the Municipality maintained by the Transfer Agent as of the Record Date.

(b) Payment of each installment of interest on the Bonds shall be made to the Record Date Registered Owner thereof whose name shall appear in the registration records of the Municipality maintained by the Transfer Agent as of the Record Date. Interest shall be payable in the aforesaid manner irrespective of any

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transfer or exchange of such Bond subsequent to the Record Date and prior to the due date of the interest.

(c) Principal of and interest on the Bonds shall be paid by check or draft mailed to Registered Owners at the addresses appearing in the registration records of the Transfer Agent. Any such address may be changed by written notice from the Registered Owner to the Transfer Agent by certified mail, return receipt requested, or such other method as may be subsequently prescribed by the Transfer Agent, such notice to be received by the Transfer Agent not later than the 15th day of the calendar month preceding the applicable principal or interest payment date to be effective as of such date.

SECTION 15. The Bonds shall be submitted to validation as provided by Chapter 13, Title 31, Mississippi Code of 1972, and to that end the Clerk is hereby directed to make up a transcript of all legal papers and proceedings relating to the Bonds and to certify and forward the same to the State's Bond Attorney for the institution of validation proceedings.

SECTION 16. The Governing Body covenants and certifies to and for the benefit of the purchasers of the Bonds that it will neither take any action nor omit to take any action nor make any investment or use of the proceeds from the issue and sale of the Bonds, including amounts treated as proceeds, if any, which will cause the Bonds to be classified as arbitrage bonds within the meaning of Section 103(c) of the Internal Revenue Code of 1954, as amended, and the regulations thereunder as such may be applicable to the Bonds at the time of such action, investment or use.

SECTION 17. (a) The Bonds shall be offered for sale on sealed bids at a meeting of the Governing Body to be held at the place, and on the date and at the hour specified and upon the terms and conditions set out in the Notice in Section 18 hereof. On or before said date and hour, such sealed bids must be filed with the Clerk at the place specified in the Notice. The Governing Body reserves the right to reject any and all bids

submitted, and if all bids are rejected, to sell the Bonds at a private sale at any time within sixty (60) days after the date advertised for the receipt of bids, at a price not less than the highest bid which shall have been received at the advertised sale.

(b) In no event shall the Bonds be issued at a rate of interest in excess of that allowed in the Notice and the Bonds shall in all other respects comply with the requirements of the Act.

SECTION 18. As required by Section 31-19-25, Mississippi Code of 1972, the Clerk is hereby authorized and directed to give the Notice by publishing an advertisement at least two (2) times in the Hattiesburg American, a newspaper published in and of general circulation in Forrest County, Mississippi, the first publication thereof to be made at least ten (10) days preceding the date fixed herein for the receipt of bids. The Notice shall be in substantially the following form:

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NOTICE OF BOND SALE
 \$2,500,000
 GENERAL OBLIGATION SEWER BONDS, SERIES 1985
 OF THE
 CITY OF PETAL, MISSISSIPPI

Sealed proposals will be received by the Mayor and Board of Aldermen of the City of Petal, Mississippi (the "Governing Body" of the "Municipality"), in its regular meeting place in the City Hall of the Municipality until the hour of 7:30 o'clock p.m. on November 5, 1985, at which time said bids will be publicly opened and read, for the purchase in its entirety, at not less than par and accrued interest to the date of delivery thereof, of an issue of Two Million Five Hundred Thousand Dollars (\$2,500,000) principal amount General Obligation Sewer Bonds, Series 1985, of the Municipality (the "Bonds").

The Bonds will be dated November 1, 1985; will be delivered in the denomination of Five Thousand Dollars (\$5,000) each, or integral multiples thereof up to the amount of a single maturity; will be numbered from one upward; will be issued in registered form; and will bear interest from the date thereof at the rate or rates offered by the successful bidder in its bid, payable on November 1, 1986, and semiannually thereafter on May 1 and November 1 in each year. The Bonds will mature serially, with option of prior payment, on November 1 in each of the years as follows:

<u>YEAR</u>	<u>AMOUNT</u>
1986	\$ 90,000
1987	95,000
1988	105,000
1989	110,000
1990	120,000
1991	135,000
1992	145,000
1993	155,000
1994	170,000
1995	185,000
1996	200,000
1997	220,000
1998	235,000
1999	255,000
2000	280,000

The Bonds maturing in the years 1996 through 2000, inclusive, are subject to redemption prior to their respective maturities at the election of the Municipality on November 1, 1995, or any interest payment date thereafter, either as a whole or in part (in inverse order of maturity and by lot if less than all of the maturity is to be redeemed), upon not less than thirty (30) days prior notice, at the principal amount thereof plus accrued interest to the date of redemption. Notice of the call for redemption shall be published one time in a newspaper published in the City of Jackson, Mississippi, and having a circulation throughout the State of Mississippi. Such notice of the call for redemption shall also be mailed to the last known address of all Registered Owners of the Bonds not less than thirty (30) days prior to the date of redemption; provided, however, such mailing shall not be a condition precedent to such redemption, and failure to mail any such notice shall not affect the validity of the proceedings for the redemption of Bonds.

The successful bidder may designate a bank or trust company located within the State of Mississippi to serve as paying agent (the "Paying Agent") for the Bonds within forty-eight (48) hours of the date of sale of the Bonds, subject to the approval of the Municipality. The Municipality's approval of the Paying Agent shall be contingent on a determination as to the willingness and ability of the Paying Agent to perform the duties of transfer agent (the "Transfer Agent") and on the satisfactory negotiation of service fees. The Paying Agent and/or Transfer Agent shall be subject to change by order of the Governing Body under the conditions and in the manner provided in the Bond Resolution under which the Bonds are issued.

The successful bidder must deliver to the Transfer Agent within thirty (30) days of the date of sale, or at such other later date as may be designated by the Municipality, the names and addresses of the registered owners of the Bonds and the denominations in which the Bonds of each maturity are to be issued. If the successful bidder fails to submit such

information to the Transfer Agent by the required time, one bond may be issued for each maturity in the full amount maturing on that date registered in the name of the successful bidder.

Both principal of and interest on the Bonds will be payable by check or draft mailed to registered owners of the Bonds as of the 15th day of the month preceding the maturity date for such principal or interest payment at the addresses appearing in the registration records of the Municipality maintained by the Transfer Agent. Payment of principal at maturity shall be conditioned on the presentation and surrender of the Bonds at the principal office of the Transfer Agent.

The Bonds will be transferable only upon the books of the Municipality maintained by the Transfer Agent.

The Bonds shall not bear a greater overall maximum interest rate to maturity than eleven percent (11%) per annum, and shall mature in the amounts and on the dates hereinabove set forth; no bond shall bear more than one (1) rate of interest; each bond shall bear interest from its date to its stated maturity date at the interest rate or rates specified in the bid; all bonds of the same maturity shall bear the same rate of interest from date to maturity. The lowest interest rate specified shall not be less than seventy percent (70%) of the highest interest rate specified; each interest rate specified must be an even multiple of one-eighth of one percent (1/8 of 1%) or one-tenth of one percent (1/10 of 1%) and a zero rate cannot be named. The interest rate for any one maturity shall not exceed eleven percent (11%) per annum.

The Bonds will be general obligations of the Municipality payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate or amount upon the taxable property within the geographical limits of the Municipality. The Municipality will levy annually a special tax upon all taxable property within the geographical limits of the Municipality adequate and sufficient to provide for

the payment of the principal of and the interest on the Bonds as the same falls due.

Proposals should be addressed to the Mayor and Board of Aldermen and should be plainly marked "Proposal for General Obligation Sewer Bonds, Series 1985, of the City of Petal, Mississippi," and should be filed with the Clerk of the Municipality on or prior to the date and hour hereinabove named.

Each bid must be accompanied by a cashier's check, certified check, or exchange, issued or certified by a bank located in the State of Mississippi, payable to the City of Petal, Mississippi, in the amount of Fifty Thousand Dollars (\$50,000) as a guaranty that the bidder will carry out its contract and purchase the Bonds if its bid be accepted. If the successful bidder fails to purchase the Bonds pursuant to its bid and contract, then the amount of such good faith check shall be retained by the Municipality as liquidated damages for such failure. No interest will be allowed on the amount of the good faith deposit. All checks of unsuccessful bidders will be returned immediately on award of the Bonds. All proposals shall remain firm for three hours after the time specified for the opening of proposals and an award of the Bonds, or rejection of proposals, will be made by the Municipality within said period of time.

The award, if any, will be made to the bidder complying with the terms of sale and offering to purchase the Bonds at the lowest net interest cost to the Municipality. The net interest cost will be determined by computing the aggregate interest on the Bonds over the life of the issue at the rate or rates of interest specified by the bidder, less premium offered, if any. It is requested that each proposal be accompanied by a statement of the net interest cost (computed to six decimal places), but such statement will not be considered a part of the proposal.

The Governing Body reserves the right to reject any and all bids submitted and to waive any irregularity or informality.

The Bonds are offered subject to the unqualified approval of the legality thereof by Watkins Ludlam & Stennis, Jackson,

Mississippi, Bond Counsel. The Municipality will pay for all legal fees and will pay for the printing and validation of the Bonds, and will also furnish the usual closing papers, including a certificate evidencing the fact that no litigation is pending in any way affecting the legality of the Bonds or the taxes to be levied for the payment of the principal thereof and interest thereon.

Delivery of the Bonds is expected to be made within sixty (60) days after the aforesaid date of sale of the Bonds at a place to be designated by the purchaser and without cost to the purchaser.

It is anticipated that CUSIP identification numbers will be printed on the Bonds unless specifically declined by the purchaser, but neither the failure to print such number on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Bonds in accordance with the terms of the purchase contract. All expenses in relation to the printing of CUSIP numbers on the Bonds shall be paid by the Municipality; the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

Further information with respect to the Bonds may be obtained from the Office of the City Clerk, City Hall, Petal, Mississippi 39465.

By order of the Mayor and Board of Aldermen of the City of Petal, Mississippi, on October 1, 1985.

Travis C. Daniel
CITY CLERK

SECTION 19. The Clerk shall obtain from the publisher of the aforesaid newspaper the customary publisher's affidavit proving publication of the Notice for the time and in the manner required by law, and such proof of publication shall be filed in the Clerk's office and exhibited before the Governing Body at the hour and date aforesaid.

SECTION 20. All orders, resolutions or proceedings of the Governing Body in conflict with any provision hereof shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict. For cause, this Bond Resolution shall become effective upon the adoption hereof.

Alderman Scott seconded the motion to adopt the foregoing resolution and, the question being put to a roll call vote, the result was as follows:

- Alderman W. E. Boutwell voted: "AYE"
- Alderman W. H. Campbell voted: "AYE"
- Alderman Michael V. Lewis voted: "AYE"
- Alderman R. L. Hullum voted: "AYE"
- Alderman Leroy Scott voted: "AYE"

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this the 1st day of October, 1985.

ATTEST:

Ernie O. Smith
MAYOR

James C. Daniel
CITY CLERK

WHEREAS, Mayor Smith presented claim numbers 15572 - 15759 of the General Fund of the City of Petal, Mississippi.

THEREUPON, Alderman Campbell made a motion to pay claim numbers 15572 -15759 of the General Fund. Alderman Scott seconded the motion.

Those present and voting "AYE":
W. E. Boutwell
W. H. Campbell
Michael Lewis
R. L. Hullum
Leroy Scott

Those present and voting "NAY": None

WHEREAS, Mayor Smith presented claim numbers 3169 - 3207 of the Petal Water & Sewer O & M Fund and claim numbers 801 B - 803 B of the R & E Fund.

THEREUPON, Alderman Campbell made a motion to pay claim numbers 3169 - 3207 of the O & M Fund and claim numbers 801 B - 803 B of the R & E Fund. Alderman Scott seconded the motion.

Those present and voting "AYE":
W. E. Boutwell
W. H. Campbell
Michael Lewis
R. L. Hullum
Leroy Scott

Those present and voting "NAY": None

WHEREAS, Mayor Smith presented a request from the Petal High School Annual Staff for the City to purchase an ad promoting the City of Petal in the 1986 annual.

THEREUPON, Alderman Boutwell made a motion to purchase a full page ad in the annual for \$125.00. Alderman Scott seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Mayor Smith requested the authorization from Neel-Schaffer for payment #2 for \$10,421.30 to Ted Pecot from the Rental Rehab project.

THEREUPON, Alderman Campbell made a motion to concur in the payment of \$10,421.30 to Mr. Pecot. Alderman Boutwell seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Mayor Smith presented the following statement for administrative services on the CDBG Rental Rehab Program from Neel-Schaffer, Inc.

THEREUPON, Alderman Campbell made a motion to pay Neel-Schaffer, Inc., \$4,970.00 for their services. Alderman Boutwell seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Mayor Smith stated that the City Clerk had requested permission to attend the Municipal Clerk's Seminar October 9-11, 1985, in Jackson, Mississippi.

THEREUPON, Alderman Campbell made a motion to authorize the City Clerk to attend the Municipal Clerks Seminar and to pay her expenses. Alderman Lewis seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

WHEREAS, Mayor Smith presented the following orders to increase Marie NeCaise, Marilyn Schwandt and Mary Ellen Watkins rate to pay effective October 1, 1985.

ORDER

WHEREAS, the Mayor and Board of Aldermen of the City of Petal, Mississippi, deem it necessary to increase the pay scale for Marie NeCaise, employed in the Financial Department.

IT IS THEREFORE ORDERED that the new pay scale for Marie NeCaise shall be increased at the rate of pay of \$460.00 annually, effective October 1, 1985.

SO ORDERED, by the Mayor and Board of Aldermen of the City of Petal, Mississippi, on this the 1st day of October, A.D., 1985.

ORDER

WHEREAS, the Mayor and Board of Aldermen of the City of Petal, Mississippi, deem it necessary to increase the pay scale for Marilyn Schwandt employed in the Financial Department.

IT IS THEREFORE ORDERED that the new pay scale for Marilyn Schwandt shall be increased at the rate of pay of \$454.56 annually, effective October 1, 1985.

SO ORDERED by the Mayor and Board of Aldermen on this the 1st day of October, A.D., 1985.

ORDER

WHEREAS, the Mayor and Board of Aldermen of the City of Petal, Mississippi, deem it necessary to increase the pay scale for Mary Ellen Watkins employed in the Executive Department.

IT IS THEREFORE ORDERED tha the new pay scale for Mary Ellen Watkins shall be increased at the rate of pay of \$440.00 annually, effective October 1, 1985.

SO ORDERED by the Mayor and Board of Aldermen on this the 1st day of October, A.D., 1985.

THEREUPON, Alderman Lewis made a motion to adopt the foregoing orders. Alderman Boutwell seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Leroy Scott
R. L. Hillum
Michael Lewis

Those present and voting "NAY": None

WHEREAS, Mayor Smith stated that due to an error at the Hattiesburg American, the resolution adopted September 10, 1985 for the borrowing of \$40,000.00 for Petal Jr. High School was not published properly, therefore it will be necessary to adopt the following resolution:

SEE

FOLLOWING

PAGES

FOR

RESOLUTION

IN THE MATTER OF THE BORROWING BY THE MAYOR AND BOARD OF ALDERMAN OF THE CITY OF PETAL, FORREST COUNTY, MISSISSIPPI, FOR AND ON BEHALF OF THE BOARD OF TRUSTEES OF THE PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY, FORREST COUNTY, MISSISSIPPI OF THE AGGREGATE PRINCIPLE AMOUNT OF \$40,000.00 TO PROVIDE FUNDS FOR AIR CONDITIONING THE PETAL JUNIOR HIGH SCHOOL AUDITORIUM.

There came on for consideration and determination by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, on the 1st day of October, A.D., 1985, term of said Board, and being the first regular meeting of said Mayor and Board following its receipt, and the filing with it, on September 3rd, 1985, of the Resolution first hereinafter exhibited, the matter of the issuance, by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, for and on behalf of the Board of Trustees of the Petal Municipal Separate School District with added territory in the aggregate principal amount of FORTY THOUSAND DOLLARS (\$40,000.00) to provide funds necessary to air condition the Petal Junior High School Auditorium and, following full inquiry into said matter and mature consideration thereof, the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, finds that there has been presented to and filed with it, and that it has received, pursuant to and in all respects in conformity with the terms and provisions of Section 2, Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session (Section 37-59-103, Mississippi Code of 1972), a Resolution of the Board of Trustees of the Petal Municipal Separate School District with added territory, which said Resolution is as follows, to-wit:

STATE OF MISSISSIPPI
COUNTY OF FORREST

BE IT REMEMBERED THAT ON THIS THE 20th DAY OF AUGUST, 1985, AT A REGULAR MEETING OF THE BOARD OF TRUSTEES OF THE PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT, WITH ADDED TERRITORY, OF PETAL, FORREST COUNTY, MISSISSIPPI, SAID MEETING HAVING BEEN DULY AND LEGALLY CALLED AND HELD, THE FOLLOWING RESOLUTION WAS OFFERED BY Jack Gay, Jr., A MEMBER OF SAID BOARD OF TRUSTEES OF THE PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY; WAS DULY SECONDED BY BOARD MEMBER Kay H. Jenkins, AND ADOPTED WITH THE FOLLOWING MEMBERS VOTING "AYE", TO-WIT:

Daniel Yeager Jack Gay, Jr. Allen Sledge
Kay H. Jenkins
AND THE FOLLOWING MEMBERS VOTING "NAY", TO-WIT: NONE
Absent - W. C. Rainey, Jr.

WHEREAS, the Board of Trustees of the Petal Municipal Separate School District, with added territory of Petal, Forrest County, Mississippi, having made due investigation, finds, determines, and adjudicates that the Petal Municipal Separate School District, with added territory, is now duly and legally created and organized under the laws of the State of Mississippi, and is existing and functioning as a legally constituted Municipal Separate School District with added territory within Forrest County, Mississippi; and

WHEREAS, pursuant to the provisions of Section 37-59-103, the Petal Municipal Separate School District Board of Trustees of Petal, Forrest County, Mississippi, having made due investigation finds, determines, and adjudicates that the Petal Municipal Separate School District, with added territory necessarily needs to aircondition the present auditorium located on the Petal Jr. High School campus at an estimated cost of FORTY THOUSAND DOLLARS-----(\$40,000.00) located on property presently owned by the Petal Municipal Separate School District; and

WHEREAS, the Board of Trustees of the Petal Municipal Separate School District, with added territory, of Petal, Forrest County, Mississippi, having made due investigation, finds, determines, and adjudicates that there is not sufficient funds available in the school funds of the District or from any other source with which to make these necessary improvements; and

WHEREAS, pursuant to the provisions of Sections 37-59-101 through 37-59-115, inclusive, of the Mississippi Code of 1972, as amended, the Board of Trustees of Municipal Separate School Districts of Mississippi are duly authorized and empowered to borrow money for the purpose of erecting buildings to be used for school purposes, such as renovations and additions, and for the purpose of purchasing equipment for such buildings; and

WHEREAS, pursuant to the provisions of Section 37-59-101 et seq, Mississippi Code of 1972, amended, the Board of Trustees of the Petal Municipal Separate School District is authorized to borrow up to a maximum of Three Hundred Fifty-One Thousand Dollars (\$351,000.00), and whereas, pursuant to said authority the Board of Trustees of the Petal Municipal Separate School District, as of February 1, 1985, has an existing indebtedness of Forty-Two Thousand Dollars (\$42,000.00); and

WHEREAS, the Board of Trustees of the Petal Municipal Separate School District, with added territory, of Petal, Forrest County, Mississippi, having made due investigation, finds, determines and adjudicates and declares that it is necessary to borrow an additional FORTY THOUSAND DOLLARS (40,000.00) to be repaid on or before February, 1987, such debt to be evidenced by a negotiable note or notes of indebtedness of the School District for the purpose of air conditioning the Petal Jr. High School Auditorium.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Petal Municipal Separate School District of Petal, Forrest County, Mississippi, with added territory, that this Board of Trustees does herein and hereby find, determine, and adjudicate the necessity for borrowing an additional FORTY THOUSAND DOLLARS (40,000.00) to be evidenced by a note or notes of indebtedness and to be repaid on or before February 28, 1987, for the necessary purpose of erecting a school building or buildings to be used for school purposes and in particular for the purpose of air conditioning the Petal Jr. High School Auditorium and to purchase other necessary equipment connected therewith.

BE IT FURTHER RESOLVED by the Board of Trustees of the Petal Municipal Separate School District of Petal, Forrest County, Mississippi, with added territory, that this Board of Trustees does herein and hereby request the Board of Aldermen and Mayor, the duly elected governing authority of the City of Petal, Forrest County, Mississippi, acting for and on behalf of the said Petal Municipal Separate School District, with added territory, of Petal, Forrest County, Mississippi, to declare its intention to authorize the borrowing of said money at its September 3, 1985, regular meeting, and to issue the negotiable note or notes of indebtedness of the School District as evidence of same on February 1, 1987, and to annually levy a special tax on all of the taxable property of the Petal Municipal Separate School District, with added territory, in an amount which shall be sufficient to pay the principle of and interest upon such negotiable note or notes as the same shall respectively mature and accrue, such annual tax levy to not exceed two mills on the dollar for the payment of all notes issued under the provisions of this

Resolution and all other notes previously issued under the provisions of Section 37-59-101 through Section 37-59-115; and that the Board of Aldermen and Mayor of the City of Petal, Forrest County, Mississippi, acting for and on behalf of the said Petal Municipal Separate School District, with added territory, of Petal, Forrest County, Mississippi, to publish its declaration by way of Resolution once each week for two (2) consecutive weeks in a newspaper having a general circulation in the Petal Municipal School District, with added territory, with the first publication thereof to be made not less than fifteen (15) days prior to the date upon which the Board of Aldermen and Mayor are to take final action upon the question of authorizing the borrowing of said money, publication to be made on September 5, 1984, and September 12, 1984, and final action by the Board of Alderman and Mayor to be made on or before October 1, 1985.

BE IT FURTHER RESOLVED that a copy of this Resolution as adopted by this Board shall be certified over the signature of the President of the Board of Trustees of the Petal Municipal Separate School District, with added territory, to the Mayor and Board of Aldermen of the City of Petal, Forrest County, Mississippi.

The above and foregoing Resolution was introduced in writing, read, considered and discussed, and on motion of Jack Gay, Jr. , seconded by Kay H. Jenkins was duly adopted by the following vote:

"Aye" Daniel Heizer
"Aye" ABSENT - W. C. RAINEY, JR.
"Aye" Jack H. Gay, Jr.
"Aye" Kay H. Jenkins
"Aye" Allen B. Sledge

C E R T I F I C A T E

I, Daniel Yeager, President of the Board of Trustees of the Petal Municipal Separate School District, with added territory, of Petal, Forrest County, Mississippi, do hereby certify that the above and foregoing is a true and correct copy of the Resolution duly and lawfully adopted by the Petal Municipal Separate School District Board of Trustees on August 20, 1985, as the same appears in the minutes of said Board of which I am the President.

This the 20th day of August, 1985.

Daniel Yeager
DANIEL YEAGER

C E R T I F I C A T E

I, W. C. RAINEY, Jr., Secretary of the Board of Trustees of the Petal Municipal Separate School District, with added territory, of Petal, Forrest County, Mississippi, do hereby certify that the above and foregoing is a true and correct copy of the Resolution duly and lawfully adopted by the Petal Municipal Separate School District Board of Trustees on August 20, 1985, as the same appears in the minutes of said Board of which I am Secretary.

This the 20th day of August, 1985.

W. C. RAINEY, JR.

C E R T I F I C A T E

I, Herbert Ray Nobles, Superintendent of Schools of the Petal Municipal Separate School District, Petal, Forrest County, Mississippi, do hereby certify that the above and foregoing is a true and correct copy of the Resolution duly and lawfully adopted by the Petal Municipal Separate School District Board of Trustees on November 1, 1984, as the same appears in the minutes of said Board of which I am Custodian.

This the 20th day of August, 1985.

H. R. Nobles
HERBERT RAY NOBLES

The Mayor and Board of Alderman of the City of Petal, Mississippi, finds that said Resolution as hereinabove exhibited fully meets and complies with and conforms to all of the terms and provisions of said Section 2 of Chapter 30, General Laws of Mississippi, of 1953, Extraordinary Session (Section 37-59-103 of the Mississippi Code of 1972); and further, that the purposes for which it is sought to borrow funds and for which said borrowed funds will be used, namely, to provide funds necessary for air conditioning the Petal Junior High School Auditorium under the terms and provision of Section 1 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, as amended (Section 37-59-103 of the Mississippi Code of 1972). The Mayor and Board of Alderman of Petal, Forrest County, Mississippi, further finds that, pursuant to and under the terms and provisions of Section 3 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, as amended, (Section 37-59-103, Mississippi Code of 1972) said Mayor and Board of Alderman, at its first regular meeting following the receipt of such Resolution of the Board of Trustees of the Petal Municipal Separate School District with added territory (which said Mayor and Board of Alderman here finds is the meeting of this day, October 21, 1985, shall by Resolution duly adopted, declare its intention to authorize the borrowing of said money and the issuance of negotiable notes of said Forrest County School District as evidence of the same; and further, that its said Resolution so adopted shall be published once each week for two (2) consecutive weeks in a newspaper having a general circulation in the said Petal Municipal Separate School District with added territory with the first publication thereof to be made not less than fifteen (15) days prior to the date upon which said Mayor and Board of Alderman are to take final action upon the question of authorizing the borrowing of said money. Therefore, following a full

discussion of the matter and due deliberation, and being fully advised in the premises, Alderman Boutwell offered and moved the adoption of the following Resolution, of the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, to-wit:

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMAN OF THE CITY OF PETAL, FORREST COUNTY, MISSISSIPPI, DECLARING AND EXPRESSING ITS PURPOSE AND INTENTION TO BORROW, FOR AND ON BEHALF OF THE BOARD OF TRUSTEES OF THE PETAL MUNICIPAL SEPARATE SCHOOL DISTRICT WITH ADDED TERRITORY, FORREST COUNTY, MISSISSIPPI OF THE AGGREGATE PRINCIPAL AMOUNT OF \$40,000.00 TO PROVIDE FUNDS NECESSARY FOR AIR CONDITIONING THE PETAL JUNIOR HIGH SCHOOL AUDITORIUM.

WHEREAS, the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, finds, sustains and adjudicates that, pursuant to the terms and provisions of Chapter 143, General Laws of Mississippi of 1934, as amended (Section 31-15-1), Mississippi Code of 1972, and the terms and provisions of Section 1, Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, as amended (Section 37-59-103, Mississippi Code of 1972), the Board of Trustees of the Petal Municipal Separate School District with added territory of Forrest County, Mississippi, is authorized and empowered, in its discretion, to borrow money under the terms and provisions specified for the purpose of, and to be expended in the necessary air conditioning of the Petal Junior High School Auditorium.

WHEREAS, the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, further finds, sustains and adjudicates that, pursuant to the provisions of Section 2 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session (Section 37-59-103, Mississippi Code of 1972), before any money shall be borrowed under the provisions of said Act, the Board of Trustees of said Petal Municipal Separate School District with added territory shall adopt a Resolution declaring the necessity for borrowing such money specifying the amount of be so borrowed, the date or dates of maturity thereof, how such indebtedness is to be evidenced, the nature and approximate cost of the erection of the building or buildings to be use for school purposes and equipment to be purchased therefor and further, declaring that no funds are available in the

school funds of said Petal Municipal Separate School District with added territory or from any other source with which to erect such building or buildings and to purchase equipment therefor, which said Resolution shall be certified over the signatures of the President of the said Board of Trustees of the said Petal Municipal Separate School District with added territory to the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, and

WHEREAS, The Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, further finds, sustains and adjudicates that such a Resolution of the said Board of Trustees of the said Petal Municipal Separate School District with added territory, fully complying with all of the terms and provisions of said Section 2 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session (Section 37-59-103, Mississippi Code of 1972), as hereinabove set forth, has been on September 20, 1983, presented to, filed with and received by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, said Resolution setting forth and declaring, among other things, that it is necessary for the Petal Municipal Separate School District with added territory, to borrow the aggregate sum of Forty Thousand Dollars (\$40,000.00) to provide funds necessary for air conditioning the Petal Junior High School Auditorium and purchase equipment therefor the approximate aggregate cost to air condition building and the purchasing of such equipment therefor; that said indebtedness shall be evidenced by negotiable notes or certificates of the said Petal Municipal Separate School District with added territory bearing interest at an agreed rate per annum not to exceed eight per centum (8%) payable annually if issued after February 1, 1986 by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, and executed by the Mayor and City Clerk of said City of Petal in such

form and in such denominations as may be determined by said Mayor and Board of Alderman, all as provided, and within the limitations imposed, by law; that said notes shall mature in approximate equal annual installments over a period not to exceed five (5) years from the date of issuance thereof; that funds are available from no other source, school funds or otherwise, for such purpose; and that, consequently, it is necessary that said sum of Forty Thousand Dollars.

(\$40,000.00) be so borrowed; and the Mayor and Board of Alderman of the City of Petal, Forrest County further finds, sustains and affirmatively adjudicates that the purposes for which said negotiable notes are sought and proposed to be executed and issued constitute and are objects and purposes authorized by law; and further, that the negotiable notes so sought and proposed to be executed and issued, and the aggregate amount thereof and all interest accruing thereon, will not impose any indebtedness upon the said Petal Municipal Separate School District with added territory which exceeds any statutory or constitutional limitations; and that, therefore, all jurisdictional facts do, in fact, exist, and that the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, has full and plenary jurisdiction and is fully authorized and empowered to proceed in the premises; and

WHEREAS, the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, further finds, sustains and adjudicates that it is specifically provided of Section 3 of Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session (Section 37-59-105, Mississippi Code of 1972), that at its first regular meeting following the receipt of such Resolution (which said Mayor and Board of Alderman finds is the meeting of said Board of October 1, 1985, the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, shall declare its purpose and intention to authorize the borrowing of said money and to

issue negotiable notes of the said Petal Municipal Separate School District with added territory as evidence of the same; and that said Resolution shall also set forth the amount of the indebtedness to be incurred and the purposes for which the money so borrowed is to be expended; and further, that said Resolution so adopted shall be published once each week for at least two (2) consecutive weeks in newspaper having a general circulation in the said School District, with the first publication thereof to be made not less than fifteen (15) days prior to the date upon which the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, is to take final action upon the question of authorizing the borrowing of said money.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMAN OF THE CITY OF PETAL, FORREST COUNTY, MISSISSIPPI, IN REGULAR SESSION DULY AND LEGALLY ASSEMBLED, AS FOLLOWS:

SECTION 1. That it is hereby determined, adjudicated and declared to be the purpose and intention of the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, (a) to authorize the borrowing of, and to borrow, for and on behalf of the Board of Trustees of the Petal Municipal Separate School District with added territory, Forrest County, Mississippi, the aggregate sum of Forty Thousand Dollars (\$40,000.00) to provide funds for the purpose of and to be expended for the air conditioning of the Petal Junior High School Auditorium and further (b) to issue, for and on behalf of the said Board of Trustees of said Petal Municipal Separate School District with added territory, negotiable notes of the said Petal Municipal Separate School District with added territory as evidence thereof, said notes to be executed by the Mayor and City Clerk of the City of Petal, Forrest County, Mississippi, and to mature in approximate equal annual installments over such period, not to exceed five (5) years from the date of issuance thereof, and bearing interest at a rate not exceeding eight per cent (8%) annually if issued after February 1, 1985 and to be in such amount, denomination and form, and to provide such terms of payment of both principal and interest, all as provided, and within the limitations imposed, by law and as may be legally determined by the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, and further (c) to levy annually upon all of the taxable property of the said Petal Municipal Separate School District with added territory in addition to all other taxes authorized by law, a special tax in an amount which shall be sufficient to pay the principle of and interest upon said notes as the same shall respectively mature and accrue (but always within the

maximum limitation of two (2) mills on the dollar provided and imposed by Section 5 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session, being Section 37-59-105, Mississippi Code of 1972).

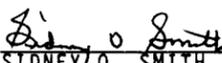
SECTION 2. That there is an outstanding indebtedness of \$28,000.00 as authorized under the provisions of Section 37-59-105, etc., Mississippi Code of 1972, and that the schedule of payments issue shall be that the schedule of maturities of the notes or series of notes issued shall mature in approximate equal installments of a period of five (5) years from the date of this issue.

SECTION 3. That the date of the 5th day of November, A.D., 1985, be, and the same is hereby fixed as the date upon which the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, proposes to, and will take final action upon the question of authorizing the borrowing of said money and the issuance of such notes.

SECTION 4. That the full and complete text of this Resolution shall be published once each week for at least two (2) consecutive weeks in the Hattiesburg American, a newspaper published at Hattiesburg, Mississippi, and having general circulation in the Petal Municipal Separate School District with added territory, Forrest County, Mississippi, and being qualified to publish legal notices under the terms and provisions of Section 13-1-143, as amended, Mississippi Code of 1972, and further, that the first publication of this Resolution shall be made not less than fifteen (15) days prior to the said date of the 5th day of November, A.D., 1985, being the date fixed herein upon which the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, proposes to, and will, take final action upon the question of authorizing the borrowing of said money and the issuance of such notes; and further, that if, on or before the said date of the 5th day of November, A.D., 1985, herein specified, a petition signed by not less than

twenty per centum (20%) of the qualified electors of the said Petal Municipal Separate School District with added territory shall be filed with the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, requesting that an election be called on the question of incurring said indebtedness authorizing the borrowing of said money and issuing such notes, then the Mayor and Board of Alderman of the City of Petal, Forrest County, Mississippi, shall not later than the next regular meeting, adopt a Resolution calling an election to be held, as required by law, within the said Petal Municipal Separate School District with added territory, Forrest County, Mississippi, upon the question of the incurring of said indebtedness shall not be incurred, the borrowing of said money shall not be authorized and such notes shall not be issued, until the results of such election are determined and adjudicated in compliance with the provisions of said Section 3 of said Chapter 30, General Laws of Mississippi of 1953, Extraordinary Session (Section 37-59-105, Mississippi Code of 1972), and all other applicable requirements of law.

IN WITNESS AND EVIDENCE of the adopting of the Resolution by the Mayor and Board of Aldermen of the City of Petal, Forrest County, Mississippi, said Mayor and Board of Alderman has caused the signature and seal of the Clerk of said City and Board of Aldermen likewise to be hereunto affixed, on this the 1st day of October, A.D., 1985.


SIDNEY O. SMITH, MAYOR

Alderman Campbell seconded the motion to adopt the foregoing Resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Boutwell voted "AYE"

Alderman Hullum voted "AYE"

Alderman Scott voted "AYE"

Alderman Campbell voted "AYE"

Alderman Lewis voted "AYE"

The motion having received a majority affirmative vote of the members of the Board of Alderman of the City of Petal, Forrest County, Mississippi, the Mayor declared the motion duly passed and carried and the Resolution duly adopted on this the 1st day of October, A.D., 1985.

WHEREAS, Alderman Campbell made a motion to adopt the following order increasing the Chief of Police salary to \$22,056.00 per year. Alderman Hullum seconded the motion.

ORDER

WHEREAS, the Mayor and Board of Aldermen of the City of Petal, Mississippi, deem it necessary to increase the salary for Henry Bounds, Chief of Police.

IT IS THEREFORE ORDERED, that the salary for Henry Bounds be increased to \$22,056.00 per year effective October 1, 1985.

SO ORDERED by the Mayor and Board of Aldermen on this the 1st day of October, A.D., 1985.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

THEREUPON, Alderman Lewis made a motion to adjourn. Alderman Boutwell seconded the motion.

Those present and voting "AYE": W. E. Boutwell
W. H. Campbell
Michael Lewis
Leroy Scott
R. L. Hullum

Those present and voting "NAY": None

Therebeing no further business, the regular meeting of the Mayor and Board of Aldermen was adjourned on this the 1st day of October, A.D., 1985.

Sidney O. Smith
MAYOR SIDNEY O. SMITH

(SEAL)

ATTEST :

Priscilla C. Daniel
PRISCILLA C. DANIEL
CITY CLERK