ORDINANCE NO. 130

AN ORDINANCE PROVIDING FOR THE CONSTRUCTION OF GAS TRANSMISSION LINES AND A COMPLETE DISTRIBUTION SYSTEM FOR NATURAL GAS TO SERVE THE CITY OF COTTER, ARKANSAS; PROVIDING FOR THE ISSUANCE OF GAS TRANSMISSION AND DISTRIBUTION SYSTEM REVENUE CONSTRUCTION BONDS OF THE CITY TO PAY THE COSTS OF CONSTRUCTION; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY

WHEREAS by Ordinance duly passed on the 7th day of July, 19 65, there was submitted to the qualified electors of the City of Cotter, Arkansas (herein called "Municipality") the question of whether it should issue Gas Transmission and Distribution System Revenue Construction Bonds in the amount of $ 250,000, for the purpose of constructing gas transmission lines and a distribution system for natural gas to serve the Municipality; and

WHEREAS due notice of the election was given as required by law and that at said election 145 votes were cast in favor of said bond issue and 3 votes were cast against it; and

WHEREAS the Council of the Municipality has determined to construct gas transmission lines and a complete distribution system for natural gas to serve the Municipality under the provisions of Act No. 71 of the Acts of the General Assembly of the State of Arkansas for 1949, as amended, and has caused to be filed with the Recorder by a duly qualified engineer, chosen by the Council, plans and specifications for, and an estimate of the cost of, the gas transmission lines and the gas distribution system; and

WHEREAS such plans provide for the construction of gas transmission lines from a point at or near Cotter, Arkansas into the Municipality and a complete gas distribution system consisting in general of gas distribution lines, including meters (called "project"); and

WHEREAS, according to the above mentioned estimate, the cost of the construction will be $ 250,000 including the cost of securing necessary rights of way for the transmission lines, engineering, legal and other expenses incidental to the construction and to the issuance of the bonds hereinafter authorized, and interest to the estimated date of the completion of the construction; and

WHEREAS in order to raise the money to pay the cost of the project the Council has determined to issue the Gas Transmission and Distribution System Revenue Construction Bonds hereinafter authorized, to be payable from the revenues of the Project; and

WHEREAS the Municipality has entered into a contract with T. J. Raney & Sons for the sale of $ 250,000 of bonds at the price of par for bonds bearing interest at the rate of 4 % per annum, and accrued interest to date of delivery, to be dated September 1, 1965, and to mature serially on September 1 in each of the years 1967 to 1986, inclusive; and

WHEREAS the Council has leased to Arkansas Western Gas Company for a term of twenty-one (21) years, with an option to purchase, the project for rentals and a purchase price sufficient to pay the bonds in full, principal and interest, as they mature.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COTTER, ARKANSAS:

Section 1. That the project be constructed.

Section 2. That the sale of the proposed issue of $ 250,000 of 4 % bonds to T. J. Raney & Sons, and the conversion of said issue to an issue of $ 261,750 of 3-1/4%, 3-1/2% and 3-3/4% % bonds be, and the same hereby are, approved and confirmed. The Trustee and Paying Agent shall be Worthen Bank & Trust Company, Little Rock, Arkansas.

Section 3. That under the authority of the Constitution and laws of the State of Arkansas, particularly Act No. 71 of 1949, as amended, Gas Transmission and Distribution System Revenue Construction Bonds of the Municipality are hereby authorized and ordered issued in the total amount of Two Hundred Sixty-One Thousand Seven Hundred Fifty Dollars ($ 261,750.00), the proceeds of the sale of which are necessary to provide sufficient funds to pay the cost of the construction of the project including the cost of securing necessary rights of way for the transmission lines, engineering, legal and other expenses incidental thereto and to the issuance of the bonds, and interest to the estimated date of completion of the construction. The bonds shall be numbered consecutively from 1 to 262, inclusive, and shall be in the denomination of $1,000 each, except that Bond No. 6 shall be in the denomination of $750.00. The bonds shall be dated September 1, 1965, and shall bear interest as follows: Bonds Nos. 1 to 95, inclusive, shall bear interest at the rate of 3-1/4% per annum; Bonds Nos. 96 to 172, inclusive, shall bear interest at the rate of 3-1/2% per annum; and Bonds Nos. 173 to 262, inclusive, shall bear interest at the rate of 3-3/4% per annum.

The interest shall be payable semiannually on March 1 and September 1 of each year commencing March 1, 1966, the interest to be evidenced by interest coupons, and the principal and interest shall be payable in lawful money of the United States of America upon presentation of the bond or proper coupon at the office of the Paying Agent. The bonds shall mature on September 1 in each year as follows, but are callable as hereinafter set forth:

YEAR	BOND NOS.	AMOUNT
1967	1 - 6	$5,750
1968	7 - 12	6,000
1969	13 - 18	6,000
1970	19 - 24	6,000
1971	25 - 31	7,000
1972	32 - 43	12,000
1973	44 - 55	12,000
1974	56 - 68	13,000
1975	69 - 81	13,000
1976	82 - 95	14,000
1977	96 - 109	14,000
1978	110 - 124	15,000
1979	125 - 139	15,000
1980	140 - 155	16,000
1981	156 - 172	17,000
1982	173 - 189	17,000
1983	190 - 206	17,000
1984	207 - 224	18,000
1985	225 - 242	18,000
1986	243 - 262	20,000

Section 4. That the bonds shall be executed on behalf of the Municipality by the Mayor and Recorder (with either the facsimile or manual signature of the Mayor and with the manual signature of the Recorder) and shall have impressed thereon the seal of the Municipality. Interest coupons attached to each of the bonds may be executed by the facsimile signature of the Mayor. The facsimile signature shall have the same force and effect as if he had personally signed each of said coupons. The bonds, together with interest thereon, shall be payable solely out of the Gas Transmission and Distribution Revenue Bond Fund as hereinafter defined, and shall be a valid claim of the holders thereof only against such fund and the revenues pledged to such fund, which revenues are hereby pledged and mortgaged for the equal and ratable payment of, and shall be used for no other purpose than to pay, the principal of and interest on the bonds. The bonds and coupons shall not constitute an indebtedness of the Municipality within any constitutional or statutory limitation.

Section 5. That the bonds and coupons shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF ARKANSAS
CITY OF COTTER
_____% GAS TRANSMISSION AND DISTRIBUTION
SYSTEM REVENUE CONSTRUCTION BOND

No. _____ $_________

KNOW ALL MEN BY THESE PRESENTS:

That the City of Cotter, (herein called "Municipality") in the County of Baxter and State of Arkansas, acknowledges itself to owe, and for value received, hereby promises to pay to bearer, solely from the special fund provided as hereinafter set forth, the principal sum of

_________________________ DOLLARS

in lawful money of the United States of America, on the first day of September, 19___, and to pay solely from said special fund, interest hereon at the rate of ____________ per cent (__________%) per annum from date, semiannually on March 1 and September 1 in each year, commencing March 1, 1966, upon presentation and surrender of the annexed coupons as they severally become due. Both principal hereof and interest hereon are made payable at Worthen Bank & Trust Company, Little Rock, Arkansas.

This bond is one of an issue of two hundred sixty-two (262) bonds, aggregating Two Hundred Sixty-One Thousand Seven Hundred Fifty Dollars ($261,750.00), numbered from 1 to 262, inclusive, all of like tenor and effect except as to number, denomination, rate of interest and maturity, and are issued for the purpose of providing for the payment of the cost of the construction of gas transmission lines and a complete distribution system for natural gas to serve the Municipality (herein called "project").

This bond and the issue of which it forms a part are issued pursuant to and in full compliance with the Constitution and laws of the State of Arkansas, particularly Act No. 71 of the General Assembly of the State of Arkansas for the year 1949, as amended, and pursuant to ordinances of the Council of the Municipality duly adopted, and in pursuance of an election duly held at which the majority of the legal voters of the Municipality voting at said election voted in favor of the issuance of said bonds. Said bonds are not general obligations of the Municipality, but are special obligations payable solely from the gross revenues from the project an amount of the gross revenues sufficient to pay the principal of and interest on the bonds as the same become due and payable has been duly set aside and pledged as a special fund for that purpose and identified as the "Gas Transmission and Distribution Revenue Bond Fund", created by Ordinance No. 130, duly adopted and approved on the 21st day of September, 1965, under which this bond is authorized to be issued, and in said Ordinance the Municipality has covenanted and agreed to maintain rates for natural gas services which shall be sufficient at all times to provide for the payment of the principal of and interest on the bonds as the same become due and payable, and has covenanted and agreed to provide for the creation of separate depreciation funds for necessary replacements to the project and to provide for the payment of the reasonable expenses of operation and maintenance of the project.

This bond is expressly made negotiable under Act 71 of 1949, as amended, and is issued with the intent that the substantive law of the State of Arkansas shall govern as to all questions of validity, interpretation and effect.

By virtue of the authority of Act No. 71 of 1949, as amended, there is granted and created a statutory mortgage lien on the project to and in favor of the holders of the bonds and to and in favor of the holders of the coupons evidencing the interest on the bonds, and the project shall remain subject to such statutory mortgage lien until the payment in full of all of the bonds, principal and interest, shall have been made.

The bonds shall be subject to redemption prior to maturity, in inverse numerical order, at par and accrued interest on any interest payment date from surplus proceeds derived from the sale of the bonds not required for the construction of the project and may be called for redemption prior to maturity, at the option of the Municipality in whole or in part, in inverse numerical order, at par and accrued interest, on any interest payment date out of surplus revenues derived from the operation of the project in the Gas Transmission and Distribution Revenue Bond Fund in excess of the amount required to pay the principal of and interest on the bonds as they mature. On or after September 1, 1970, the bonds may be called for redemption prior to maturity at the option of the Municipality, in whole or in part, in inverse numerical order, at par and accrued interest on any interest payment date, with funds derived from any source, including the proceeds of any sale of the project by the Municipality prior to the final maturity of the bonds; provided that in the case of the sale of the project prior to the final maturity of the bonds, the funds derived from any such sale must be used to call the bonds of this issue for payment prior to maturity on the first interest paying date thereafter which comes on or after September 1, 1970. Notice of the call for redemption shall be published by the Recorder once a week for two weeks in a newspaper published in the City of Little Rock, Arkansas having a general circulation throughout the State of Arkansas, giving the number and maturity of each bond being called, the first publication to be at least fifteen (15) days prior to the redemption date, and after the date fixed for redemption, each bond so called shall cease to bear interest, provided funds for its payment are on deposit with the Paying Agent at that time.

This bond shall not be valid until it shall have been authenticated by the certificate hereon duly signed by Trustee.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this bond have existed, have happened and have been performed in due time, form and manner as required by law; that the indebtedness represented by this bond and the issue of which it forms a part does not exceed any constitutional or statutory limitations; and that sufficient of the income and revenue which is deemed to be derived from the operation of the project has been pledged to and will be set aside into the Bond Fund for the payment of the principal of and interest on the bonds.

IN WITNESS WHEREOF, the Municipality, by its Council, has caused this bond to be executed by its Mayor and Recorder (with either the manual or facsimile signature of the Mayor and the manual signature of the Recorder) and sealed with its corporate seal and has caused the coupons attached to be executed by the facsimile signature of the Mayor, all as of the 1st day of September, 1965.

CITY OF COTTER, ARKANSAS

By [signature]
Mayor

[signature]
Recorder

(SEAL)

(Form of Coupon)

No. ________ $__________

On the 1st day of March September, 19____,

the City of Cotter, Baxter County,

Arkansas, unless the bond to which this coupon is attached is paid prior thereto, hereby promises to pay to bearer solely out of the special fund specified in the bond to which this coupon is attached,

______________________ DOLLARS

in lawful money of the United States of America at the office of Worthen Bank & Trust Company, Little Rock, Arkansas, being six (6) months' interest then due on its Gas Transmission and Distribution System Revenue Construction Bond, dated September 1, 19 65, and numbered __________.

CITY OF COTTER, ARKANSAS

By______________________
Mayor

On each bond shall appear the following

CERTIFICATE

This is one of the issue of bonds described herein aggregating $ 261,750.00.

WORTHEN BANK & TRUST COMPANY

LITTLE ROCK, ARKANSAS

By______________________
Authorized Signature

Section 6. That the Council finds that the rentals to be paid by Arkansas Western Gas Company to the Municipality under the provisions of the Agreement and Lease authorized to be executed by Ordinance No. 178 of the ordinances of the Municipality are sufficient to provide for the payment of the bonds herein authorized to be issued, both principal and interest, as the same fall due and are payable, and that the Agreement and Lease provides adequately for the depreciation and operation and maintenance of the project.

Section 7. That the Treasurer of the Municipality shall be the custodian of the rentals and other revenues derived from the project and all such rentals and other revenues shall be kept separate and apart from the other funds of the Municipality and shall be deposited by him in such depository or depositories as may be designated from time to time, with all depositories to be members of the Federal Deposit Insurance Corporation; provided, however, the depository of the Bond Fund shall be the Trustee and Paying Agent. All deposits made by the Treasurer shall be in the name of the Municipality and shall be so designated as to indicate the particular fund to which the revenues belong.

Section 8. That the Municipality covenants and agrees that while any bonds are outstanding, the project will be operated as a revenue producing undertaking, and that there will always be collected sufficient revenue therefrom (either as rentals or rates) to provide for the prompt payment of the principal of and interest on the bonds and for necessary operation, maintenance and depreciation expenses.

Section 9. Gas Transmission and Distribution Revenue Bond Fund. That a fund is hereby created with the Trustee and Paying Agent and designated "Gas Transmission and Distribution Revenue Bond Fund" (sometimes called "Bond Fund") into which there shall be placed as received all rentals and other revenues derived from Arkansas Western Gas Company ____________, payable under the provisions of that certain Agreement and Lease authorized to be executed by Ordinance No. 1218 of the ordinances of the Municipality adopted and approved on the 21st day of September, 19 65. Such revenues deposited in the Bond Fund are hereby pledged and shall be applied to the payment of all bonds issued hereunder and secured hereby, and the interest thereon, as they mature according to the following schedule:

			INTEREST		
YEAR	BOND NOS.	PRINCIPAL	MARCH 1	SEPTEMBER 1	TOTAL
1966			$4,574.69	$4,574.69	$9,149.38
1967	1 - 6	$5,750	4,574.68	4,574.69	14,899.37
1968	7 - 12	6,000	4,481.25	4,481.25	14,962.50
1969	13 - 18	6,000	4,383.75	4,383.75	14,767.50
1970	19 - 24	6,000	4,286.25	4,286.25	14,572.50
1971	25 - 31	7,000	4,188.75	4,188.75	15,377.50
1972	32 - 43	12,000	4,075.00	4,075.00	20,150.00
1973	44 - 55	12,000	3,880.00	3,880.00	19,760.00
1974	56 - 68	13,000	3,685.00	3,685.00	20,370.00
1975	69 - 81	13,000	3,473.75	3,473.75	19,947.50
1976	82 - 95	14,000	3,262.50	3,262.50	20,525.00
1977	96 - 109	14,000	3,035.00	3,035.00	20,070.00
1978	110 - 124	15,000	2,790.00	2,790.00	20,580.00
1979	125 - 139	15,000	2,527.50	2,527.50	20,055.00
1980	140 - 155	16,000	2,265.00	2,265.00	20,530.00
1981	156 - 172	17,000	1,985.00	1,985.00	20,970.00
1982	173 - 189	17,000	1,687.50	1,687.50	20,375.00
1983	190 - 206	17,000	1,368.75	1,368.75	19,737.50
1984	207 - 224	18,000	1,050.00	1,050.00	20,100.00
1985	225 - 242	18,000	712.50	712.50	19,425.00
1986	243 - 262	20,000	375.00	375.00	20,750.00

Section 10. That it shall be the duty of the Treasurer to withdraw from the Bond Fund at least five (5) days before the maturity date of any bond or interest coupon issued hereunder and to deposit with the Paying Agent an amount equal to the amount of such bond or coupon for the sole purpose of paying the same, together with the Paying Agent's fee of 12½¢ for each $100 par value of bonds and 5¢ for each coupon, with the minimum payment to be $5.00, and no withdrawal of funds from the Bond Fund shall be made for

any other purpose except as otherwise authorized in this ordinance. Such deposit shall be at the sole risk of the Municipality and shall not operate as a payment of the bonds or coupons until so applied.

Section 11. That all bonds paid, either at or before maturity, shall be cancelled when such payment is made, together with all unmatured coupons appertaining thereto, and held by the Treasurer. All unpaid interest coupons maturing on or prior to the date of such payment shall continue to be payable to the respective bearers thereof.

Section 12. That the bonds authorized hereby and issued hereunder shall be callable for payment prior to maturity in accordance with the terms set out in the bond form in Section 5 hereof.

Section 13. That the Municipality will keep proper books of accounts and records (separate from all other records and accounts) in which complete and correct entries shall be made of all transactions relating to the project. The Municipality will furnish to any holder or purchaser of any of the bonds at the time outstanding at the written request of such holder or purchaser, not more than sixty (60) days after the close of each fiscal year, complete audit receipts and disbursements of its revenues from the project covering such fiscal year, certified by a certified public accountant.

Section 14. That there shall be a statutory mortgage lien upon the project including the real property, as provided in Act No. 71 of 1949, as amended, which shall exist in favor of the holder of the bonds and each of them, and to and in favor of the holder of the coupons attached to the bonds, and the project shall remain subject to such statutory mortgage lien until payment in full of the principal of and interest on the bonds. If there be any default in the payment of either the principal of or interest on any of the bonds, and such default shall continue for thirty (30) days thereafter, the holder or holders thereof may enforce the statutory mortgage lien upon the project in accordance with the provisions of Section 11 of Act No. 71 of 1949, as amended, and may by proper suit compel the performance of the duties of the officials of the Municipality. If there be default in the payment of the principal of or interest on the bonds, and such default shall continue for thirty (30) days thereafter, the Trustee on behalf of all bondholders, or upon the failure of the Trustee to proceed, after request and indemnification to its reasonable satisfaction, any bondholder on behalf of all bondholders, may pursue any remedy under this ordinance, under Act No. 71 of 1949, as amended, or otherwise available at law or in equity including, without limitation, the right to apply to any court having jurisdiction in any proper action for the appointment of a receiver to administer the gas transmission lines and distribution system on behalf of the Municipality, with power to charge and collect rates sufficient to provide for the payment of the bonds and interest thereon and for the payment of the operating expenses and to apply the income and revenues in conformity with this ordinance. As long as there is no default under the Agreement and Lease, the lien on the project in favor of the bondholders shall be subject and subordinate to the Agreement and Lease and the interest of the Lessee thereunder.

Section 15. That when the bonds herein authorized to be issued have been executed by the Mayor and Recorder and the seal of the Municipality impressed, as herein provided, they shall be delivered to the Trustee, which shall authenticate them and deliver them to the purchaser, on payment in cash of $ 250,000 and accrued interest to date of delivery. Contemporaneously with such delivery and payment, the Trustee shall apply the proceeds of the bonds as follows:

The proceeds shall be deposited in McIlroy Bank, Fayetteville, Ark. (called "Construction Fund Depository") in a trust fund secured by direct obligations of the United States or by a corporate surety bond, and disbursed by it solely in payment of the cost of construction of the project including the cost of securing necessary rights of way, engineering, legal and other expenses incidental to the construction and to the issuance of the bonds, but only on checks, warrants or vouchers signed by the Mayor and Recorder briefly specifying the disbursement or expenditure, accompanied by a certificate signed by the consulting engineer of such construction that an obligation in a stated amount has been incurred on account of the cost of construction, and to whom such obligation is owed, except that no such certificate shall be required for the payment of engineering, legal expenses of issuing the bonds, and other incidental expenses. Any unexpended balance remaining after the final completion of the construction shall be used to call bonds of this issue, as herein provided.

When the proceeds are delivered to the Construction Fund Depository, it shall execute its receipt and an agreement to apply the proceeds as authorized in this Section 15.

Section 16. That the Mayor is hereby directed to publish for one insertion in a newspaper of bona fide general circulation in the Municipality, this ordinance, to which shall be attached a notice signed by him in substantially the following form:

N O T I C E

Notice is hereby given that the Council of the City of Cotter, Arkansas has adopted the ordinance hereinafter set out; that the City contemplates the issuance of bonds described in said ordinance; and that any person interested may appear before the Council on the 4 day of October, 19 65, at 7:00 o'clock P.m. at the usual meeting place of the Council held in Cotter, Arkansas and present protests. At such hearing all objections and suggestions will be heard and the said Council will take such action as it deems proper in the premises.

Dated this 21 day of September, 19 65.

Frank R. Wallick
Mayor

Attest:

Carl A. Smith
Recorder

Section 17. That this ordinance shall not create any right of any character, and no right of any character shall arise under or pursuant to it, until the bonds authorized by this ordinance shall have been issued and delivered.

Section 18. That if any provision of this ordinance shall for any reason be held illegal or invalid, it shall not affect the validity of the remainder of the ordinance.

Section 19. That all ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 20. (a) The Municipality agrees that it will enforce all of its rights as Lessor and all of the Lessee's obligations under the Agreement and Lease, and that the Trustee, on behalf of the bondholders, may, in Municipality's name or in the Trustee's name, enforce all such rights and obligations.

(b) If there be a default under the Agreement and Lease so that possession of the project is returned to the Municipality, it agrees to operate the project as a revenue producing undertaking and charge sufficient rates, as covenanted in Section 8 hereof. In that event it will continue the Bond Fund, establish a separate Operation and Maintenance Fund and establish a separate Depreciation Fund. Out of gross revenues it will deposit monthly: (1) Into the Bond Fund the amounts required to insure payment, when due, of principal, interest and Paying Agent's fees; (2) Into the Operation and Maintenance Fund the amount necessary to cover operation and maintenance expenses; (3) Into the Depreciation Fund an amount not to exceed 5% of gross revenues (which monthly deposits shall cease when there is on deposit twelve months replacement requirements; and (4) any balance shall be deemed surplus and may be used for redemption of bonds, for constructing or financing construction of extensions and betterments to the project, or any other lawful purpose.

Section 21. That the Trustee of the bonds issued hereunder shall be Worthen Bank & Trust Company, Little Rock, Arkansas. The Trustee shall only be responsible for the exercise of good faith and reasonable prudence in the execution of its trust. The recitals of this ordinance and in the face of the bonds are the recitals of the City and not of the Trustee. The Trustee shall not be required to take any action as Trustee unless it shall have been requested to do so in writing by the holders of not less than ten per cent (10%) in principal amount of the bonds of this issue then outstanding and shall have been offered reasonable security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby. The Trustee may resign at any time by ten (10) days' notice in writing to the City Recorder and the majority in value of the holders of the outstanding bonds of this issue at any time, with or without cause, may remove the Trustee. In the event of a vacancy in the office of Trustee, either by resignation or by removal, the majority in value of the holders of the outstanding bonds of this issue may appoint a new Trustee, such appointment to be evidenced by a written instrument or instruments filed with the City Recorder. If the majority in value of the holders of the outstanding bonds of this issue shall fail to fill a vacancy within thirty (30) days after the same shall occur, then the City shall forthwith designate a new Trustee by a written instrument filed in the office of the City Recorder. The original Trustee and any successor Trustee shall file a written acceptance and agreement to execute the trust imposed upon it or them by this ordinance, but only upon the terms and conditions set forth in this ordinance and subject to the provisions of this ordinance, to all of which the respective holders of the bonds agree.

Such written acceptance shall be filed with the City Recorder and a copy thereof shall be placed in the bond transcript. Any successor Trustee shall have all the powers herein granted to the original Trustee. In the event of a change in the office of Trustee, the old Trustee which has resigned or been removed shall cease to be paying agent and the successor Trustee shall become the paying agent.

Section 22. That it is ascertained and declared that the lack of gas transmission lines and a distribution system for natural gas to serve the inhabitants of the Municipality subject the Municipality to greater fire hazards and greatly endangers the life, health and property of the inhabitants thereof, and that it is necessary for the Municipality to immediately construct gas transmission lines and a distribution system for natural gas to protect and preserve the life, health and property of its inhabitants. It is, therefore, declared that an emergency exists and this ordinance being necessary for the immediate preservation of the public peace, health and safety shall take effect and be in force from and after its passage.

PASSED: September 21, 1965.

APPROVED:

Frank V. Wallace

Mayor

ATTEST:

Carl Smith

City Recorder

(SEAL)

C E R T I F I C A T E

The undersigned, Recorder of Cotter, Arkansas, hereby certifies that the foregoing pages XXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXX are a true and perfect copy of Ordinance No. 130 passed at a special session of the Council of Cotter, Arkansas held at the regular meeting place of the Council at 9:00 o'clock A.m. on the 21st day of September, 19 65, and that said ordinance is of record in Ordinance Record Book No. ______, page ______, now in my possession.

Given under my hand and seal this 21 day of September, 19 65.

Carl L. Smith
Recorder

(SEAL)