

The City Council of the City of Robertsdale, Alabama met Monday, January 4, 2016, at 6:00 p.m. in the Council Chambers of Robertsdale City Hall, that being the date, time, and place for such meeting.

Upon roll call the following members of the Council were found to be present: Mayor Murphy, Councilmember Kitchens, Cooper, Campbell, Kendrick, and Hollingsworth. Absent: None. A quorum being present the meeting proceeded with the transaction of business.

Mayor Murphy presided over the meeting. Shannon Hill served as clerk. Ken Raines, City Attorney, was also in attendance.

Motion was made by Councilmember Campbell, seconded by Councilmember Cooper, with unanimous approval to accept the minutes of the previous meeting as presented. Motion carried.

Mayor Murphy asked if there were any questions regarding the bills presented for approval. There being none, motion was made by Councilmember Campbell, seconded by Councilmember Kitchens, with unanimous approval to accept payment of the bills as presented. Motion carried. APPENDIX I

Mayor Murphy closed the regular order of business and opened the public hearing as scheduled for the rezoning request made by Clarence Ball for his property located at 18850 US Highway 90, from R-1 to R-3 & B-3. Mayor Murphy mentioned that this request was recommended for approval by the Planning Commission. The property owner's representative, Tommy Ward with Gateway Development, was in attendance to address any questions.

Greg Smith, City Engineer, reviewed the information provided and the property site map with the Council explaining that Mr. Ball is wanting to expand what he currently has now on Highway 90 with the nursing home and senior apartments. Mr. Smith mentioned that of the three lots, lot 3 is mostly wetlands that they intend to donate to the City; lot 1 is the area they want to rezone to B-3 for the medical zoning district, and lot 2 they are requesting to rezone to R-3 to expand the senior apartments. Councilmember Campbell asked if the property was currently zoned for agriculture. Mr. Smith stated that the entire property is currently zoned R-1, but is being used for agricultural purposes. Mr. Smith mentioned that the Planning Commission recommended that this rezoning be approved as shown on the map. Councilmember Campbell asked when the property was rezoned from agriculture to residential. Mr. Smith stated that he assumed it has been zoned R-1 since it was annexed into the City, which is generally how they are annexed in. Mayor Murphy mentioned that the City, up until around 1978, had no zoning classifications and when they created the master plan back then they zoned this property as R-1. Councilmember Hollingsworth asked if this property joins the existing property that is owned by Mr. Ball. Greg Smith stated that this property does tie into the other property.

Tommy Ward, Gateway Development, presented the Council with a more detailed site map of the property as he explained the development plans of the entire property. Mr. Ward mentioned that in the medical facilities there will be a hospice center, an assisted care facility, and the other will be doctor and medical offices. He explained that his concept is to have one area where they can go from one facility to another without actually having to leave the area. Mr. Ward mentioned that the entire project is probably going to be a twelve to fifteen million dollars project once completed. Councilmember Hollingsworth mentioned that he is excited about Mr. Ball wanting to expand his facility in the City.

Carol Corbitt, adjacent property owner, asked what the intentions are for the wetlands that are behind her house. Mayor Murphy explained that they are proposing to donate the wetlands to the City. Mrs. Corbitt stated that she does not want to have the nursing home and apartments on both sides of her home. Mr. Ward provided Mrs. Corbitt with a copy of the development plan for her to review as Mayor Murphy discussed it with her. Mrs. Corbitt stated that unless Mr. Ball wants to buy them out, she is totally against the development. Her husband, Doyle Corbitt, asked for clarification on the location of the road running east and west in the development. Mayor Murphy explained that the road would not cross any of his property. Tommy Ward mentioned that the road in question is a private road on the facility itself.

Lorna Jansen, adjacent property owner, asked for clarification on the detention area. Tommy Ward, development representative, mentioned that the detention pond holds the water to avoiding any flooding. Mrs. Jansen asked who would be responsible for maintaining the detention area. Mayor Murphy mentioned that the owner of the property would be responsible for the maintenance. Mr. Ward confirmed that it would be privately maintained by the property owner. He also verified that they would be putting up fences along with trees as a buffer area between the development and existing residences. Roger Booth, resident, asked if the City sewer would be able to handle the additions. Mayor Murphy stated that it would. Mr. Booth asked if it would be the same sewer lines where the pump is already running. Mayor Murphy stated that it will, and the reason that the pump is running is due to the infiltration in those lines that run. After further discussion regarding the buffers between the development and the existing homes, which Mr. Ward assured the Council they would install; Mayor Murphy closed the public hearing and resumed the regular order of business.

Mayor Murphy stated that the first presentation on the agenda was from Randy Rushton, with Frazer Lanier, regarding the refunding discussed at the Workshop meeting of the \$1,070,000.00 in debt and shorting up the payment cycle by three years and the savings on that would be \$244,000.00 in interest payments. Motion was made by Councilmember Campbell, and seconded by Councilmember Cooper, to approve this refunding request. Mayor Murphy called for any discussion on the motion. Councilmember Hollingsworth asked Mayor Murphy to explain to the public what an accomplishment the City has made regarding this refunding. Mayor Murphy explained that over the last three years the City has saved 2.8 million dollars in debt refinancing and reduced terms on three outstanding debts of three years on the one tonight, five years on one and six years on the other. Mayor Murphy called for a vote on the motion, which was unanimous. Motion carried.

The next presentation was from the Robertsdale High School Tennis Team. The members of the team introduced themselves to the Council and Coach Wayne Davis thanked them for allowing the team to come to meeting. Coach Davis mentioned that they are requesting sponsors this year as well as regular fundraisers to help with the costs of uniforms and warmups, and also help pay an outside trainer, Bob Speight, for group lessons to work with the girls to become more competitive. After further discussion, motion was made by Councilmember Hollingsworth, seconded by Councilmember Cooper, with unanimous approval to approve the sponsorship request from Robertsdale High School Girls Tennis Team in the amount of \$500.00. Motion carried.

Mayor Murphy stated that the next item on the agenda was the proposal for services from McCarter & English Attorneys at Law, regarding the services associated with the power supply negotiations. Motion was made by Councilmember Campbell, seconded by Councilmember Kitchens, with unanimous approval of the proposal for services from McCarter & English Attorneys at Law. Motion carried.

The next item on the agenda is to move forward with submitting the 2016 TAP Grant application. Motion was made by Councilmember Kendrick, seconded by Councilmember Kitchens, with unanimous approval to move forward with the 2016 TAP Grant application process. Motion carried.

Mayor Murphy stated that the next item on the agenda is Ordinance No. 001-16, pertaining to the General Obligation Warrants Series 2016.

Motion was made by Councilmember Cooper, seconded by Councilmember Campbell, that all rules unless suspended would prevent the immediate passage and adoption of Ordinance No. 001-16, at this meeting and the same passed and adopted by unanimous vote of the Council. Mayor Murphy called for a roll call vote and the results were as follows: Yea: Mayor Murphy, Councilmember Kitchens, Cooper, Campbell, Kendrick and Hollingsworth. Nay: None. Motion carried.

Motion was made by Councilmember Kitchens, seconded by Councilmember Kendrick, that Ordinance No. 001-16, regarding the General Obligation Warrants Series 2016, be finally passed by vote of the Council. Mayor Murphy called for a roll call vote and the results were as follows: Yea: Mayor Murphy, Councilmember Kitchens, Cooper, Campbell, Kendrick and Hollingsworth. Motion carried. APPENDIX II

The Council also received a copy of Ordinance No. 002-16, regarding the rezoning request made by Clarence Ball for his property located at 18850 Highway 90, from R-2 to R-3 & B-3.

Motion was made by Councilmember Kitchens, seconded by Councilmember Cooper, that all rules unless suspended would prevent the immediate passage and adoption of Ordinance No. 002-16, at this meeting and the same passed and adopted by unanimous vote of the Council. Mayor Murphy called for a roll call vote and the results were as follows: Yea: Mayor Murphy, Councilmember Kitchens, Cooper, Campbell, Kendrick and Hollingsworth. Nay: None. Motion carried.

Motion was made by Councilmember Kitchen, seconded by Councilmember Campbell, that Ordinance No. 002-16, regarding the rezoning request made by Clarence Ball for his property located at 18850 Highway 90, from R-2 to R-3 & B-3, keeping in mind the buffer zones discussed, be finally passed by vote of the Council. Mayor Murphy called for a roll call vote and the results were as follows: Yea: Mayor Murphy, Councilmember Kitchens, Cooper, Campbell, Kendrick and Hollingsworth. Motion carried. APPENDIX III

Mayor Murphy asked if there was anything from the public to come before the Council before the meeting is adjourned.

Lorna Jansen mentioned that she loves all the activities that Robertsdale is participating in for the young people, but with all the elderly people already in Robertsdale and the ones that we are drawing in with these new developments, how about something for the senior citizens like swimming by finding a way for the City to get a pool. Councilmember Cooper agreed with her and stated that she may be interested in knowing that the City does have a drawing for an indoor pool, but they have not been able to finance it. Mrs. Jansen explained that maybe an organization like this could help to draw in someone like the YMCA. Councilmember Cooper stated that they would love to have an aquatic center to serve all the needs of the community.

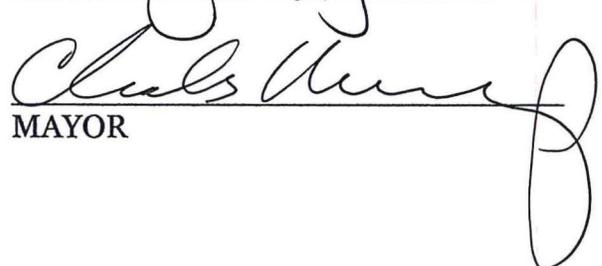
Mike Sledge, resident and owner of Coastal Industrial Supply, addressed the Council regarding a couple of concern about the East Silverhill Avenue area where he lives directly across from the tennis courts. He explained that ever since the road has been opened up to the Baldwin Beach Express, the traffic speed has increased immensely. He mentioned that one of the things he believes would be well served for that street would be to drop the speed limit down about 10 miles per hour. Mayor Murphy mentioned that they could look at conducting a traffic study on the street to get a better view on what is happening with the traffic count and speed, but do not see where it would be a big issue reviewing the speed limit set there. Mr. Sledge stated that the other item he wanted to discuss was on the tennis courts, which he loves having there, but late at night it has become a hangout for the teen and the lights are being left on late at night. He mentioned that it states on the sign that 10:00 p.m. they should be done using the courts and the lights should be turned off. Mayor Murphy stated that they will increase the police patrols through the area.

There being no further business to come before the Council, motion was made by Councilmember Campbell, seconded by Councilmember Kitchens, with unanimous approval to adjourn. Motion Carried.

APPROVED THIS 19th DAY OF

January, 2016


CITY CLERK


MAYOR

Vendor Name	Voucher Description	Open	Paid
ACURATE CALIBRATION SERVICES	METER CALIBRATION	0.00	600.00
ADVANCED COMPUTER SERVICE	PRINTER	0.00	349.00
ADVANCED COMPUTER SERVICE	INK	0.00	38.99
ALSCO	PZK,SR CTR/ JANITORIAL SUPPLIES	0.00	130.19
ANDREW'S DIESEL & AUTOMOTIVE REPAIR	INJECTORS	0.00	1,933.05
ANIXTER POWER SOLUTIONS, LLC	LIGHT FOR POST OFFICE	0.00	964.00
ANIXTER POWER SOLUTIONS, LLC	BRACKETS	0.00	760.00
ANIXTER POWER SOLUTIONS, LLC	LED SECURITY LIGHTS, LED COBRA HEADS, DE/	0.00	4,042.50
BALDWIN EMC	STREET LAMPS/ ERRYBANE	0.00	285.46
BALDWIN EMC	SEWER LIFT	0.00	35.00
BECKI JO MORAY	SR AIDE MILEAGE	0.00	17.25
BOB BARKER COMPANY, INC.	INMATE CLOTHING	0.00	236.62
CERTIFIED LABORATORIES	PENETRATING FLUIDS	0.00	168.15
CINTAS #211	EL/ UNIFORMS-TREATED LAUNDRY	0.00	30.60
COASTAL INDUSTRIAL SUPPLY LLC	SWIVELS	0.00	463.20
COASTAL INDUSTRIAL SUPPLY LLC	T HANDLE PIN FOR GPR	0.00	55.51
CONSOLIDATED ELECTRICAL DISTRIB	LIGHTS FOR SHOP	0.00	570.00
CONSOLIDATED PIPE & SUPPL	GAS TUBING	0.00	213.00
DAVISON FUELS	FUEL FOR CITY VEHICLES	0.00	1,665.83
DAVISON FUELS	FUEL FOR CITY VEHICLES	0.00	1,490.32
DE LAGE LANDEN FIN SERV (COPIER)	PD/ COPIER MTN CONTRACT	0.00	220.67
DEBORAH L. TROTTI	SR CTR/ENTERTAINMENT & REIMBURSEMENT	0.00	433.13
DELTA JANITORIAL PRODUCTS, LLC	PAPER PRODUCTS	0.00	183.60
DELTA JANITORIAL PRODUCTS, LLC	LARGE BLACK TRASH BAGS	0.00	118.90
DIRECT SIGNS	SIGNS, PARK	0.00	84.00
DIRECT SIGNS	NUMBERS FOR CHRISTMAS SIGN	0.00	6.87
EQUIPMENT CONTROLS CO	METER AND REGULATOR	0.00	380.81
FERGUSON ENTERPRISES, INC.	PLUGS	0.00	131.25
FERGUSON ENTERPRISES, INC.	STOCK, SUPPLIES	0.00	688.03
FERGUSON ENTERPRISES, INC.	SADDLE	0.00	155.60
FERGUSON ENTERPRISES, INC.	COUPLINGS, GEO FABRIC, COLLEGE DRAINAGE	0.00	78.00
FERRARRA	REPAIRS TO ENGINE 12	0.00	234.50
GALLS, LLC	BOOTS	0.00	100.95
GALLS, LLC	TEST KIT	0.00	107.31
GALLS, LLC	UNIFORM SHIRT	0.00	37.36
HANSON PIPE & PRECAST, INC.	CONCRETE PIPE	0.00	157.00
HARBOR COMMUNICATIONS	INTERNET ACCESS VIA FIBER	0.00	807.41
HARTMANN, BLACKMON & KILG	PROGRESS BILLING ON 2015 AUDIT	0.00	9,500.00
HYDRA SERVICE INC.	FLOATS	0.00	225.00
IMAGECRAFT SERVICES	LOGO WORK	0.00	258.50
INTERSTATE PRINTING & GRAPHICS, INC	CITY NEWSLETTER MAIL PREP	0.00	1,292.11
J.H. WRIGHT & ASSOCIATES, INC.	MISSION SCADA SYSTEM, NORTH WATER PLAN	0.00	4,669.00
JENNY L GIPSON	MC/ MTHLY MILEAGE	0.00	194.20
LEXIS NEXIS MATTHEW BENDER	COURT/ MOTOR VEH ED W/ EBOOK	0.00	69.08
LIBERTY NATIONAL	EMPLOYEE PAID PREMIUMS	0.00	717.28
LOXLEY CWC GENERAL FUND	WORK RELEASE EXP	0.00	2,805.00
MAMA LOU'S RESTAURANT	PD/ PRISONER MEALS	0.00	1,510.00
McCAIN UNIFORMS	UNIFORMS	0.00	1,054.00
MPH INDUSTRIES INC	RADAR REPAIR	0.00	109.89
MS TN TRANSFORMERS, INC	TRANSFORMER REPAIR	0.00	3,381.00
MS TN TRANSFORMERS, INC	TRANSFOREMR OIL TESTING	0.00	120.00
NIGHTHAWK TOTAL CONTROL	HANDHELD AIR TIME & SUPPORT	0.00	131.25
PINNACLE NETWORKX	LAPTOP	0.00	2,837.71
PRINTING FROM SARAH	#10 ENVELOPES, PROBATION FORMS, COR BIZ	0.00	373.43
PRO CHEM INC	RUBBER GLOVES	0.00	228.40
REHRIG PACIFIC COMPANY	GARBAGE CANS	0.00	6,810.60
RIVIERA UTILITIES (1)	GAS PURCHASED	0.00	5,440.97
RIVIERA UTILITIES (1)	TRAFFIC LIGHT @ CBMS & HWY 59 S	0.00	18.57
ROSINTON SCHOOL	ADVERTISEMENT	0.00	150.00
SHANNON R HUGHES	SR AIDE/ ASSISTANCE	0.00	66.50
SHEPPARD ELECTRIC MOTOR SERVICE	MOTOR REPAIR	0.00	732.75
SHERWIN-WILLIAMS	PAINT- FAIR GRND RD BLDG/ MTN	0.00	386.27
SHRED-IT USA	SHREDDING EXP	0.00	46.22
STAPLES ADVANTAGE	CTY HL/ OFFICE SUPPLIES	0.00	91.63
STAPLES CREDIT PLAN	SR CTR, UT,PD,CTY HL/ OPER SUPPLIES	0.00	749.00
SUSAN STRUM	MILEAGE/ CITY NEWSLETTER PROCESSING	0.00	50.03
TAYLOR POWER SYSTEMS	GENERATOR SERVICE, FD ,PD, WATER PLANT	0.00	1,104.00
TIMBERLINE PACKAGING MATERIALS, INC	GATORADE	0.00	468.00
TIMBERLINE PACKAGING MATERIALS, INC	MARKING PAINT	0.00	48.60
TLT PLUMBING & REPAIR, INC.	REPAIRED CONSUMER HOME DUE TO BACKUP	0.00	485.00
TROJAN TECHNOLOGIES	SW/ UV3000+DISINFECTION SYSTM	140,073.20	0.00
TUBBYS TEES, INC	SHIRTS 1	0.00	197.00

Vendor Name	Voucher Description	Open	Paid
USA BLUEBOOK, LTD	LAB SUPPLIES	0.00	457.70
VOLKERT, INC.	BRIDGE SURVEY & HYDRAULICS	0.00	7,604.63
WALMART COMMUNITY/GECRB	HOLIDAY EXP & MISC EXPENSE	0.00	1,112.08
WASTE MANAGEMENT OF AL-MOBILE	PZK CIVIC CENTER	0.00	143.92
WASTE MANAGEMENT OF AL-MOBILE	SEWER TREATMENT PLANT	0.00	907.07
WASTE MANAGEMENT OF AL-MOBILE	CITY PARK	0.00	931.66
WILLIAM E. RUSSELL, AGENT	REIMBURSED/ BEE BEE ROAD - APPRAISAL	0.00	200.00

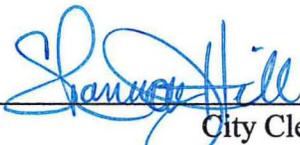
Total Open & Paid Invoices: \$140,073.20 \$75,652.11

Grand Total Open & Paid Invoices: \$215,725.31

I, the undersigned City Clerk of the CITY OF ROBERTSDALE, ALABAMA, hereby certify that the attached pages numbered consecutively from 1 to 30, inclusive, constitute a true, correct and complete copy of excerpts from all those portions of the minutes of a regular meeting of the Mayor and Council of said City held on January 4, 2016, pertaining to the matters therein set out, as the same appear in the records of said City, and that the ordinance contained therein has not been rescinded or amended and remains in full force and effect.

WITNESS my signature, as said City Clerk, under the seal of said City, this 7th day of January, 2016.

[S E A L]



City Clerk of the
CITY OF ROBERTSDALE, ALABAMA

**EXCERPTS FROM THE MINUTES OF
A REGULAR MEETING OF THE
MAYOR AND CITY COUNCIL
OF THE CITY OF ROBERTSDALE**

The Mayor and City Council of the City of Robertsdale met in regular session in the City Hall in Robertsdale, Alabama, on January 4, 2016, at 6:00 o'clock, P.M. Roll call showed that the following members of the Council were

Present:

Mayor Charles H. Murphy
Councilmember Ruthie Campbell
Councilmember Sue Cooper
Councilmember Paul Hollingsworth
Councilmember Brently C. Kendrick
Councilmember Joseph M. Kitchens, Jr.

Absent:

None

Charles H. Murphy, Mayor of the City, acted as Chairman of the meeting, and Shannon Ellison, City Clerk of the City, who was also present, acted as Secretary of the meeting. The Chairman stated that a quorum was present and declared that the meeting was open for the transaction of business.

* * *

Mayor Murphy introduced the following ordinance in writing:

ORDINANCE NO. 001-16

BE IT ORDAINED by the Mayor and City Council of the CITY OF ROBERTSDALE, ALABAMA, as follows:

Section 1. **Findings.** The Mayor and City Council (herein called the "Council"), which is the governing body of the City of Robertsdale, Alabama (herein called the "City"), have found and ascertained and do hereby declare as follows:

(a) the City has heretofore issued its General Obligation Warrants, Series 2009, dated June 1, 2009 (herein called the "Series 2009 Warrants"), which were originally issued in the aggregate principal amount of \$1,315,000 and are now outstanding in the aggregate principal amount of \$1,155,000;

(b) the City can realize significant present value debt service savings and effect a desirable restructuring of its general obligation indebtedness by refunding, in advance of their respective maturities, those of the Series 2009 Warrants that mature on or after April 1, 2020 (which warrants have an aggregate principal amount of \$1,035,000 and are being referred to herein as the "Refunded Series 2009 Warrants");

(c) the City will need to issue a new series of general obligation warrants in order to effect such refunding of the Refunded Series 2009 Warrants; and

(d) it is therefore necessary and desirable for the City to issue and sell the Series 2016 Warrants hereinafter authorized in order to refund the Refunded Series 2009 Warrants and to pay the expenses of issuing such Series 2016 Warrants.

Section 2. **Authorization of the Series 2016 Warrants.** Pursuant to the provisions of the constitution and laws of the State of Alabama, including particularly Sections 11-47-2 and 11-81-4, Code of Alabama 1975, and for the purposes set forth in Section 1 hereof, there are hereby authorized to be issued by the City \$1,210,000 in aggregate principal amount of its General Obligation Refunding Warrants, Series 2016 (herein called the "Series 2016 Warrants"). The Series 2016 Warrants shall be dated January 1, 2016, shall be issued in fully registered form, shall be in denominations of integral multiples of \$5,000 (which are herein called "Authorized Denominations"), and shall mature on April 1 in the following respective principal amounts and years:

<u>Year of Maturity</u>	<u>Principal Amount Maturing</u>	<u>Interest Rate</u>
2020	\$ 140,000	1.50%
2022	110,000	1.75
2024	115,000	2.15
2026	120,000	2.40
2028	130,000	2.50
2030	140,000	2.75
2032	140,000	2.90
2034	150,000	3.00
2036	165,000	3.20

Interest on the Series 2016 Warrants shall be payable on April 1, 2016 and semiannually on each April 1 and October 1 thereafter until and at the respective maturity dates of the Series 2016 Warrants. The principal of the Series 2016 Warrants shall be payable at the principal corporate trust office of Regions Bank, Mobile, Alabama (herein called the "Paying Agent"). Interest on the Series 2016 Warrants shall be paid by check or draft mailed or otherwise delivered by the Paying Agent to the persons to whom the Series 2016 Warrants are respectively payable at their addresses as they appear on the registry books of the Paying Agent pertaining to the Series 2016 Warrants. Any such payment of interest shall be deemed timely made if so mailed on the interest payment date (or, if such interest payment date is not a business day, on the business day next following such interest payment date) upon which such interest shall be due and payable. The principal of and the interest on any Series 2016 Warrant shall bear interest after their respective due dates until paid at the rate of interest borne by the principal of such warrant prior to its maturity.

Section 3. Optional Redemption of Series 2016 Warrants. The Series 2016 Warrants will be subject to redemption prior to their respective maturities, at the option of the City, on April 1, 2022, and on any date thereafter, as a whole or in part, from such maturity or maturities as shall be specified by the City, but if less than all of the Series 2016 Warrants having a single principal maturity date are to be redeemed, those having said single principal maturity date to be redeemed shall be selected by lot, at and for a redemption price for each Series 2016 Warrant (or portion thereof) redeemed equal to the principal amount thereof plus accrued interest thereon to the date fixed for redemption.

Section 4. Scheduled Mandatory Redemption of Series 2016 Warrants. A portion of each Series 2016 Warrant will be subject to scheduled mandatory redemption prior to its stated maturity date, in each case at and for a redemption price equal to the principal amount thereof to be redeemed plus accrued interest thereon to the redemption date. The schedule for such mandatory redemptions is as follows:

Series 2016 Warrants
maturing on April 1, 2020

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2016	\$ 20,000
April 1, 2017	20,000
April 1, 2018	20,000
April 1, 2019	25,000
April 1, 2020	55,000

Series 2016 Warrants
maturing on April 1, 2022

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2021	\$ 55,000
April 1, 2022	55,000

Series 2016 Warrants
maturing on April 1, 2024

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2023	\$ 55,000
April 1, 2024	60,000

Series 2016 Warrants
maturing on April 1, 2026

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2025	\$ 60,000
April 1, 2026	60,000

Series 2016 Warrants
maturing on April 1, 2028

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2027	\$ 65,000
April 1, 2028	65,000

Series 2016 Warrants
maturing on April 1, 2030

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2029	\$ 70,000
April 1, 2030	70,000

Series 2016 Warrants
maturing on April 1, 2032

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2031	\$ 70,000
April 1, 2032	70,000

Series 2016 Warrants
maturing on April 1, 2034

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2033	\$ 75,000
April 1, 2034	75,000

Series 2016 Warrants
maturing on April 1, 2036

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2035	\$ 80,000
April 1, 2036	85,000

The principal amount of Series 2016 Warrants subject to scheduled mandatory redemption on any April 1 shall be reduced by the principal amount of Series 2016 Warrants of the same maturity which, prior to February 1 of the year in which such redemption is to be effected, shall have been delivered to the Paying Agent for cancellation and retirement.

Section 5. General Redemption Provisions. Any redemption of Series 2016 Warrants shall be effected in the following manner:

(a) In the case of an optional redemption pursuant to Section 3, the Council shall adopt a resolution calling for redemption on a stated date when they are by their terms subject to redemption Series 2016 Warrants in a stated aggregate principal amount and shall recite in such resolution that the City is not in default in payment of the principal of or the interest on any of the Series 2016 Warrants. If less than all of the Series 2016 Warrants are so called for redemption, such resolution shall specify the maturity or maturities (and respective principal amounts) of those Series 2016 Warrants being called for redemption.

(b) Not more than sixty (60) nor less than thirty (30) days prior to the date fixed for redemption of any Series 2016 Warrants, the City shall give notice, or shall cause the Paying Agent acting on its behalf to give notice, of the redemption of such Series 2016 Warrants by depositing into the United States registered or certified mail, addressed to the registered holder of each Series 2016 Warrant so called for redemption, at the address of such holder as the same appears on the registry books of the Paying Agent pertaining to the Series 2016 Warrants, a notice which shall state that Series 2016 Warrants in a stated aggregate principal amount and from specified maturities have been called for redemption and will become due and payable at the applicable redemption price or prices on a specified redemption date, and that all interest thereon will cease after such redemption date. The holder of any Series 2016 Warrant may waive the requirements of this subsection with respect to the Series 2016 Warrant or Warrants held by him, her or it without affecting the validity of the call for redemption of any other Series 2016 Warrants.

(c) On or prior to the date fixed for redemption the City shall notify the Paying Agent (or any other bank at which the Series 2016 Warrants are payable) of the City's compliance with the requirements of paragraphs (a) and (b) of this section and shall further make available at said bank the total redemption price of the Series 2016 Warrants so called.

(d) In any case in which less than all of the Series 2016 Warrants of a particular maturity are to be redeemed, those to be called for redemption from such maturity shall be selected by lot.

Upon compliance with the foregoing requirements on its part contained in this Section 5, and if on the redemption date specified in said resolution and notice the City is not in default in

payment of the principal of or the interest on any of the Series 2016 Warrants, the Series 2016 Warrants so called for redemption shall become due and payable at the redemption price on the date fixed for redemption, and interest thereon shall thereafter cease. No bank at which the Series 2016 Warrants may at any time be payable shall be required to pay any interest becoming due with respect to a Series 2016 Warrant on the date established for its redemption unless that Series 2016 Warrant is presented for payment on such date; provided that, in the event any such bank should pay any such interest without payment of the applicable Series 2016 Warrant, it shall not be liable to the holder of such applicable Series 2016 Warrant or to the City or to anyone whomsoever.

Section 6. **General Obligation Pledge.** The indebtedness evidenced and ordered paid by the Series 2016 Warrants is and shall be a general obligation of the City for payment of the principal of and the interest on which the full faith and credit of the City is hereby irrevocably pledged.

Section 7. **Warrant Fund.** There is hereby created a special trust fund designated the "Series 2016 Warrant Principal and Interest Fund" (herein called the "Warrant Fund"), which shall be maintained until the principal of and the interest on the Series 2016 Warrants shall have been paid in full. The City will pay or cause to be paid into the Warrant Fund the following:

(a) the City will pay into the Warrant Fund the accrued interest received by it on the sale of the Series 2016 Warrants;

(b) beginning on the 25th day of January, 2016, and continuing on the 25th day of each month thereafter to and including the month of March, 2016, the City will pay into the Warrant Fund an amount equal to one-third (1/3) of the difference between (i) the amount of interest that shall come due with respect to the Series 2016 Warrants on April 1, 2016, and (ii) the amount deposited into the Warrant Fund pursuant to the preceding subparagraph (a);

(c) beginning on the 25th day of January, 2016, and continuing on the 25th day of each month thereafter, to and including the 25th day of the month of March, 2016, the City will pay into the Warrant Fund an amount equal to one-third (1/3) of principal amount of the Series 2016 Warrants subject to mandatory redemption on April 1, 2016; and

(d) beginning on the 25th day of April, 2016, and continuing on the 25th day of each calendar month thereafter until the Series 2016 Warrants shall have been paid in full, the City shall pay into the Warrant Fund an amount equal to the sum of (i) one-sixth (1/6) of the interest on the Series 2016 Warrants becoming due on the next succeeding interest payment date, and (ii) one-twelfth (1/12) of the principal of the Series 2016 Warrants maturing or required to be redeemed on the next succeeding April 1.

The City will make such payment from any funds that shall be available to it, and in no event will the City allow a default to occur in the payment of such principal or interest. The moneys in

the Warrant Fund shall be used solely for payment of the principal of and the interest on the Series 2016 Warrants upon or after their respective maturities. When all the Series 2016 Warrants have been retired and no principal or interest shall be outstanding with respect thereto, any moneys then remaining on deposit in the Warrant Fund shall be returned to the City.

Section 8. **Concerning the Warrant Fund.** The Paying Agent is hereby designated as the custodian, depository and disbursing agent for the Warrant Fund. In the event that the Paying Agent (or any successor depository for the Warrant Fund that may be hereafter designated as herein provided) should at any time decline to act as such depository, or should resign as such depository, or should cease to be a member of the Federal Deposit Insurance Corporation (or any agency of the United States of America that may succeed to its functions), or should cease to be duly qualified to do business within the State of Alabama, then the Council shall by resolution designate a successor to such depository; provided that any successor depository so designated shall be and remain a member of the Federal Deposit Insurance Corporation (or of any agency of the United States of America that may succeed to its functions) and shall be and remain duly qualified to do business in the State of Alabama. The moneys on deposit in the Warrant Fund shall constitute public funds impressed with a trust for the benefit of the City and the holders of the Series 2016 Warrants. The depository for the Warrant Fund shall at all times keep all moneys on deposit therein secured by pledging securities that are either (i) direct general obligations of the United States of America, (ii) securities with respect to which payment of the principal and interest is unconditionally guaranteed by the United States of America, or (iii) interests, however evidenced, in a money market fund, so long as the portfolio of such fund consists only of investments authorized in subdivision (i) or (ii) above (any such securities or interests being herein called "Federal Securities") having a market value at least equal to the amount on deposit therein, said pledge to be accomplished either

(a) by the deposit of such Federal Securities, in trust for the benefit of the City and the holders of the Series 2016 Warrants, with another bank or trust company, or

(b) by the deposit of such Federal Securities, in trust for the benefit of the City and the holders of the Series 2016 Warrants, with its own trust department, wholly separate and apart from its other assets;

provided, however, that such depository shall not be required so to secure any portion of the moneys on deposit in the Warrant Fund that is at the time invested in Federal Securities or insured by the Federal Deposit Insurance Corporation or by any agency of the United States of America that may succeed to its functions.

The Paying Agent shall, at the written direction of the City, to the extent practicable, cause all the moneys held in the Warrant Fund (exclusive of any amount held therein for payment of matured but unpaid Series 2016 Warrants, Series 2016 Warrants called for redemption but not yet redeemed and matured but unpaid interest) that will not be needed, during the then next ensuing ten days, for payment of any maturing installment of principal of or interest on the Series 2016 Warrants or for payment of the redemption price of any Series 2016 Warrant called for redemption, to be kept continuously invested in Federal Securities or in

interest-bearing bank deposits having such stated maturities as will assure the availability of cash moneys necessary to provide for payment and redemption of the principal of and the interest on the Series 2016 Warrants, as such principal and interest respectively become due and payable (whether at maturity, upon earlier call for redemption or otherwise). All Federal Securities in which any portion of the moneys in the Warrant Fund are invested, together with all income therefrom, shall become a part of the Warrant Fund.

In the event that at any time the moneys held in the Warrant Fund are sufficient to effect retirement of all the Series 2016 Warrants or in the event that at any time the total of the moneys held in the Warrant Fund equals or exceeds the aggregate principal of the Series 2016 Warrants then outstanding plus the aggregate interest thereon then due and to become due until the maturity thereof, then and in either of such events no further payments need thereafter be made into the Warrant Fund unless (i) further payments are needed to make good moneys paid therein that may have been lost for any reason whatsoever, or (ii) the Series 2016 Warrants thereafter become subject to redemption under any of the provisions hereof and further payments into the Warrant Fund are needed to effect such redemption.

Section 9. Form of Series 2016 Warrants, Etc. The Series 2016 Warrants, the registration certificate applicable thereto and the provisions for assignment thereof shall be in substantially the following forms, with appropriate insertions and variations therein to conform to the provisions hereof:

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

No. R- _____

\$ _____

UNITED STATES OF AMERICA

STATE OF ALABAMA

CITY OF ROBERTSDALE, ALABAMA

GENERAL OBLIGATION REFUNDING WARRANT
Series 2016

INTEREST RATE

MATURITY DATE

CUSIP

Subject to prior payment and other provisions as herein provided

The City Treasurer of the CITY OF ROBERTSDALE, a municipal corporation in the State of Alabama (herein called the "City"), is hereby ordered and directed to pay to _____, or registered assigns, to whom the City acknowledges itself indebted, the principal sum of

D O L L A R S

on the maturity date specified above with interest thereon from the date hereof until the maturity hereof at the per annum rate of interest specified above (computed on the basis of a 360-day year of twelve consecutive 30-day months), payable on April 1, 2016, and semiannually on each April 1 and October 1 thereafter until and at the maturity hereof. The principal hereof shall be payable in lawful money of the United States of America at the principal corporate trust office of Regions Bank in Mobile, Alabama (herein called the "Paying Agent"), and the interest hereon shall be paid by check or draft mailed to the registered holder hereof at the address of the said holder as it appears on the registry books of the Paying Agent pertaining to the Series 2016 Warrants hereinafter referred to. Any such payment of interest shall be deemed timely made if so mailed on the interest payment date (or, if such interest payment date is not a business day, on

the business day next following such interest payment date) upon which such interest shall be due and payable. Both the principal hereof and the interest hereon shall bear interest after their respective due dates until paid at the rate of interest borne by the principal of this warrant prior to its maturity.

This warrant is one of an issue aggregating \$1,210,000 in principal amount (herein called the "Series 2016 Warrants"), which are authorized to be issued pursuant to the applicable provisions of the constitution and laws of the State of Alabama, including particularly Sections 11-47-2 and 11-81-4, Code of Alabama 1975, as well as an ordinance (herein called the "Authorizing Ordinance") duly adopted by the governing body of the City for purposes for which the City is authorized by law to borrow money and to issue warrants.

The Series 2016 Warrants are subject to redemption and payment prior to their respective maturities, at the option of the City, as a whole or in part (and, if in part, from such maturity or maturities as shall be specified by the City, but if less than all of the Series 2016 Warrants of a particular maturity are to be redeemed, those warrants to be called for redemption shall be selected by lot), on April 1, 2022, and on any date thereafter, at and for a redemption price, with respect to each Series 2016 Warrant redeemed, equal to its par or face amount plus accrued interest thereon to the date of redemption.

A portion of each Series 2016 Warrant will be subject to scheduled mandatory redemption prior to its stated maturity date, in each case at and for a redemption price equal to the principal amount thereof to be redeemed plus accrued interest thereon to the redemption date. The schedule for such mandatory redemptions is as follows:

Series 2016 Warrants
maturing on April 1, 2020

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2016	\$ 20,000
April 1, 2017	20,000
April 1, 2018	20,000
April 1, 2019	25,000
April 1, 2020	55,000

Series 2016 Warrants
maturing on April 1, 2022

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2021	\$ 55,000
April 1, 2022	55,000

Series 2016 Warrants
maturing on April 1, 2024

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2023	\$ 55,000
April 1, 2024	60,000

Series 2016 Warrants
maturing on April 1, 2026

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2025	\$ 60,000
April 1, 2026	60,000

Series 2016 Warrants
maturing on April 1, 2028

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2027	\$ 65,000
April 1, 2028	65,000

Series 2016 Warrants
maturing on April 1, 2030

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2029	\$ 70,000
April 1, 2030	70,000

Series 2016 Warrants
maturing on April 1, 2032

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2031	\$ 70,000
April 1, 2032	70,000

Series 2016 Warrants
maturing on April 1, 2034

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2033	\$ 75,000
April 1, 2034	75,000

Series 2016 Warrants
maturing on April 1, 2036

<u>Redemption or Maturity Date</u>	<u>Principal Amount</u>
April 1, 2035	\$ 80,000
April 1, 2036	85,000

The principal amount of Series 2016 Warrants subject to scheduled mandatory redemption on any April 1 shall be reduced by the principal amount of Series 2016 Warrants of the same maturity which, prior to February 1 of the year in which such redemption is to be effected, shall have been delivered to the Paying Agent for cancellation and retirement.

Written notice of the call for redemption of any Series 2016 Warrant (or portion thereof) shall be provided by United States registered or certified mail to the registered owner of such Series 2016 Warrant, not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption. In the event that less than all of the Series 2016 Warrants of a particular maturity are to be redeemed, such redemption shall be only in amounts of \$5,000 or any integral multiple thereof, with those to be redeemed to be selected by the Paying Agent by lot. Upon the giving of notice of redemption in accordance with the provisions of the Authorizing Ordinance, the Series 2016 Warrants (or portions thereof) so called for redemption and prepayment shall become due and payable on the date specified in such notice.

The indebtedness evidenced and ordered paid by this warrant is a general obligation of the City for payment of the principal of and the interest on which the full faith and credit of the City have been irrevocably pledged.

It is hereby certified and recited that the indebtedness evidenced and ordered paid by this warrant is lawfully due without condition, abatement or offset of any description; that this warrant has been registered in the manner provided by law; that all conditions, actions and things required by the constitution and laws of the State of Alabama to exist, be performed or happen precedent to and in the issuance of this warrant exist, have been performed and have happened; and that the indebtedness evidenced and ordered paid by this warrant, together with all other indebtedness of the City, was at the time the same was created and is now within every applicable debt and other limit prescribed by the constitution and laws of the State of Alabama.

The Series 2016 Warrants are issuable only as fully registered warrants in the denomination of \$5,000 or any integral multiple thereof. Provision is made in the Authorizing Ordinance for the exchange of Series 2016 Warrants for a like aggregate principal amount of Series 2016 Warrants of the same maturity and in authorized denominations, all upon the terms and subject to the conditions set forth in the Authorizing Ordinance.

This warrant is transferable by the registered holder hereof, in person or by authorized attorney, only on the books of the Paying Agent (the registrar and transfer agent of the City) and only upon surrender of this warrant to the Paying Agent for cancellation, and upon any such transfer a new warrant of like tenor hereof will be issued to the transferee in exchange therefor, all as more particularly described in the Authorizing Ordinance. Each holder, by receiving or accepting this warrant shall consent and agree and shall be estopped to deny that, insofar as the City and the Paying Agent are concerned, this warrant may be transferred only in accordance with the provisions of the Authorizing Ordinance.

The Paying Agent shall not be required to transfer or exchange this warrant during the period of fifteen (15) days next preceding any April 1 or October 1; and, in the event that this warrant (or any principal portion hereof) is duly called for redemption and prepayment, the Paying Agent shall not be required to register or transfer this warrant during the period of forty-five (45) days next preceding the date fixed for such redemption and prepayment.

Execution by the Paying Agent of the registration certificate hereon is essential to the validity hereof.

IN WITNESS WHEREOF, the City has caused this warrant to be executed by its Mayor, has caused its official seal to be hereunto affixed, has caused this warrant to be attested by its City Clerk, and has caused this warrant to be dated January 1, 2016.

CITY OF ROBERTSDALE, ALABAMA

By _____
Mayor

Attest:



Its City Clerk

[S E A L]

Date of Registration: _____

This warrant was registered in the name of the above-registered owner on the date of registration specified above.

REGIONS BANK
Mobile, Alabama

By _____
Its Authorized Officer

BOND INSURANCE

Assured Guaranty Municipal Corp. ("AGM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments of principal of and interest due on this warrant to Regions Bank, Mobile, Alabama, or its successor, as paying agent for the Series 2016 Warrants (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from AGM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. The owner of this warrant acknowledges and consents to the subrogation rights of AGM as more fully set forth in the Policy.

ASSIGNMENT

For value received _____ hereby sell(s), assign(s) and transfer(s) unto _____ the within warrant and hereby irrevocably constitute(s) and appoint(s) _____, attorney, with full power of substitution in the premises, to transfer this warrant on the books of the within-mentioned Paying Agent.

Dated this ____ day of _____, 20__.

NOTE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within warrant in every particular, without alteration, enlargement or change whatsoever.

Signature guaranteed:

(Bank, Broker or Firm*)

By _____

Its _____

Medallion Number _____

* Signature(s) must be guaranteed by an eligible guarantor institution which is a member of a recognized signature guarantee program, i.e., Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP), or New York Stock Exchange Medallion Signature Program (MSP).

Section 10. Execution and Registration of Series 2016 Warrants by the City. The Series 2016 Warrants shall be executed on behalf of the City by the Mayor of the City, whose signature shall be attested by the City Clerk of the City. The seal of the City shall be impressed on each of the Series 2016 Warrants. The signatures of the said Mayor and the said City Clerk may be facsimile signatures of said officers, and the seal of the City imprinted on the Series 2016 Warrants may be a facsimile of such seal (it being understood that a condition to the validity of each Series 2016 Warrant is the appearance on such Series 2016 Warrant of a registration certificate, substantially in the form hereinabove provided, executed by the manual signature of a duly authorized officer of the Paying Agent). Signatures on the Series 2016 Warrants by persons who are officers of the City at the times such signatures were written or printed shall continue to be effective although such persons cease to be such officers prior to the delivery of the Series 2016 Warrants, whether initially issued or exchanged for Series 2016 Warrants of different denominations from those initially issued.

The Series 2016 Warrants shall be registered by the City Treasurer in the records maintained by her as claims against the City, which registration shall be made simultaneously with respect to all the Series 2016 Warrants. Said officers are hereby directed so to execute, attest and register the Series 2016 Warrants.

Section 11. Registration Certificate of the Paying Agent on Series 2016 Warrants. A registration certificate by the Paying Agent, in substantially the form hereinabove recited, duly executed by the manual signature of an authorized officer of the Paying Agent, shall be endorsed on each of the Series 2016 Warrants and shall be essential to its validity.

Section 12. Designation of Paying Agent.

(a) The City hereby designates Regions Bank as depository, paying agent and registrar for and with respect to the Series 2016 Warrants. In the event Regions Bank should refuse or cease to act as Paying Agent or should become incapable of so acting, then the City

may at any time and from time to time designate as depository, paying agent and registrar for the Series 2016 Warrants any other banking institution which has an office in the State of Alabama, which is a member of the Federal Deposit Insurance Corporation, and which is qualified to serve as depository, paying agent and registrar for and with respect to the Series 2016 Warrants.

(b) By its acceptance of such duties hereunder, the Paying Agent shall accept and agree to perform the duties required by this ordinance, subject, however, to the following conditions:

(i) The Paying Agent shall undertake to perform such duties and only such duties as are specifically set forth in this ordinance, and no implied covenants or obligations shall be read into this ordinance against the Paying Agent.

(ii) In the absence of bad faith or gross negligence on its part, the Paying Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Paying Agent and conforming to the requirements of this ordinance; provided, however, that in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Paying Agent, the Paying Agent shall be under a duty to examine the same to determine whether they conform to the requirements of this ordinance.

(iii) No provision of this ordinance shall be construed to relieve the Paying Agent from liability for its own gross negligence or willful misconduct, except that no provision of this ordinance shall require the Paying Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(iv) The Paying Agent may consult counsel on any matters connected herewith and shall not be answerable for any action taken or failure to take any action in good faith on the advice of counsel, provided that its action or inaction is not contrary to any express provision hereof.

(v) The Paying Agent need not recognize a holder of a Series 2016 Warrant as such without the satisfactory establishment of his title to such Series 2016 Warrant.

(vi) Any action taken by the Paying Agent at the request of and with the consent of the holder of a Series 2016 Warrant will bind all subsequent holders of the same Series 2016 Warrant and any Series 2016 Warrant issued hereunder in lieu thereof.

(vii) The Paying Agent may be a holder or a pledgee of any of the Series 2016 Warrants as if not Paying Agent hereunder.

(viii) The Paying Agent shall not be liable for the proper application of any moneys other than those that may be paid to or deposited with it.

(ix) The Paying Agent shall not be liable to pay or allow interest on any moneys to be held by it under this ordinance or otherwise to invest any such moneys, except as specifically required by this ordinance or as may be required by law or other written agreement between the City and the Paying Agent.

(x) The Paying Agent may make any investments permitted or required hereby through its own investment department, and any Federal Securities issued or held by it hereunder shall be deemed investments and not deposits.

(xi) The Paying Agent shall, upon written request, inform the City of the amount at the time on deposit in any of the special funds or accounts created hereunder.

(xii) The recitals of fact herein and in the Series 2016 Warrants are statements by the City and not by the Paying Agent, and the Paying Agent is in no way responsible for the validity or security of the Series 2016 Warrants or the validity of the security afforded hereby.

(c) Merger or Consolidation of Paying Agent. Any corporation into which the Paying Agent may be merged or with whom it may be consolidated, or any corporation resulting from any merger or consolidation to which the Paying Agent shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Paying Agent, shall be the successor of the Paying Agent hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case the registration certificates with respect to any Series 2016 Warrants shall have been executed by the Paying Agent then in office, any successor by merger or consolidation to such Paying Agent may adopt the registration of such Series 2016 Warrants and deliver such Series 2016 Warrants with the same effect as if such successor Paying Agent had itself registered such Series 2016 Warrants.

(d) Compensation of Paying Agent. Subject to the provisions of any separate agreement with the Paying Agent, the City shall pay to the Paying Agent from time to time reasonable compensation for all services rendered by it under this ordinance, including its services as Paying Agent for the Series 2016 Warrants, and also all its reasonable expenses, charges, counsel fees and other disbursements and those of its attorneys, agents and employees, incurred in and about the performance of its duties hereunder.

(e) Resignation of Paying Agent: Appointment of Successor. The Paying Agent may resign and be discharged from the duties hereby created by causing written notice specifying the effective date of such resignation to be forwarded by United States registered or certified mail,

postage prepaid, to the City, and to every holder of a Series 2016 Warrant. Unless the effective date of the Paying Agent's resignation shall coincide with the appointment of a successor Paying Agent by the holders of the Series 2016 Warrants as herein provided, such date shall be at least thirty (30) days after the date on which notice to the City and the holders of the Series 2016 Warrants shall have been mailed.

If the Paying Agent shall resign, be dissolved, be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers or of a receiver appointed by a court, a successor may be appointed by a written instrument or instruments signed by the holders of a majority in principal amount of the Series 2016 Warrants then outstanding and in the interim by an instrument executed by the City, such interim successor Paying Agent to be immediately and ipso facto superseded by the one appointed as above by the holders of a majority in principal amount of the Series 2016 Warrants. The City shall cause notice of such interim appointment, in the event such is made, to be forwarded by United States registered or certified mail, postage prepaid, to every holder of a Series 2016 Warrant. When the appointment of a successor Paying Agent, as selected by the holders of a majority in principal amount of the Series 2016 Warrants then outstanding, becomes effective, the City shall also cause notice of that fact to be given in the manner provided above for the notice required to be given upon the appointment of an interim successor Paying Agent. Every successor Paying Agent appointed pursuant to this section shall be a trust company or bank authorized to administer trusts and having, at the time of its acceptance of such appointment, capital, surplus and undivided profits of not less than \$50,000,000, if there be such an institution willing, qualified and able to accept appointment as Paying Agent upon reasonable or customary terms.

Section 13. Special Provisions Respecting Municipal Bond Insurance Policy. Payment of the principal of and the interest on the Series 2016 Warrants when due has been insured by Assured Guaranty Municipal Corp. (herein called the "Insurer") under a municipal bond insurance policy (herein called the "Policy") issued by the Insurer. The City agrees with the Insurer as follows with respect to the Policy:

(a) As long as the Insurer is not then in default on the Policy, the Insurer shall be deemed to be the sole holder of the Series 2016 Warrants for all purposes of this ordinance and under Alabama law, including, without limitation, exercising rights and remedies of holders of the Series 2016 Warrants. In furtherance thereof, the Paying Agent and each holder of Series 2016 Warrants appoint the Insurer as their agent and attorney-in-fact and agree that the Insurer may at any time during the continuation of any proceeding by or against the City under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding") direct all matters relating to such Insolvency Proceeding, including, without limitation, (A) all matters relating to any claim or enforcement proceeding in connection with an Insolvency Proceeding (a "Claim"), (B) the direction of any appeal of any order relating to any Claim, (C) the posting of any surety, supersedeas or performance bond pending any such appeal, and (D) the right to vote to accept or reject any plan of adjustment. In addition, the Paying

Agent and each holder of Series 2016 Warrants delegate and assign to the Insurer, to the fullest extent permitted by law, the rights of the Paying Agent and each such holder in the conduct of any Insolvency Proceeding, including, without limitation, all rights of any party to an adversary proceeding or action with respect to any court order issued in connection with any such Insolvency Proceeding. Remedies granted to the holders of the Series 2016 Warrants shall expressly include mandamus.

(b) If, on the third business day prior to the related scheduled interest payment date or principal payment date (the "Payment Date") there is not on deposit with the Paying Agent, after making all transfers and deposits required under this ordinance, moneys sufficient to pay the principal of and interest on the Series 2016 Warrants due on such Payment Date, the Paying Agent shall give notice to the Insurer and to its designated agent (if any) (herein called the "Insurer's Fiscal Agent") by telephone or telecopy of the amount of such deficiency by 12:00 noon, New York City time on such business day. If, on the second business day prior to the related Payment Date, there continues to be a deficiency in the amount available to pay the principal of and interest on the Series 2016 Warrants due on such Payment Date, the Paying Agent shall make a claim under the Policy and give notice to the Insurer and the Insurer's Fiscal Agent (if any) by telephone of the amount of such deficiency, and the allocation of such deficiency between the amount required to pay interest on the Series 2016 Warrants and the amount required to pay principal of the Series 2016 Warrants, confirmed in writing to the Insurer and the Insurer's Fiscal Agent by 12:00 noon, New York City time, on such second business day by filling in the form of Notice of Claim and Certificate delivered with the Policy.

The Paying Agent shall designate any portion of payment of principal of Series 2016 Warrants paid by the Insurer, whether by virtue of mandatory sinking fund redemption, maturity or other advancement of maturity, on its books as a reduction in the principal amount of Series 2016 Warrants registered to the then current warrant holder, whether DTC or its nominee or otherwise, and shall issue a replacement Series 2016 Warrant to the Insurer, registered in the name of Assured Guaranty Municipal Corp., in a principal amount equal to the amount of principal so paid (without regard to authorized denominations); provided that the Paying Agent's failure to so designate any payment or issue any replacement Series 2016 Warrant shall have no effect on the amount of principal or interest payable by the City on any Series 2016 Warrant or the subrogation rights of the Insurer.

The Paying Agent shall keep a complete and accurate record of all funds deposited by the Insurer into the Policy Payments Account (defined below) and the allocation of such funds to payment of interest on and principal of any Series 2016 Warrant. The Insurer shall have the right to inspect such records at reasonable times upon reasonable written notice to the Paying Agent.

Upon payment of a claim under the Policy, the Paying Agent shall establish a separate special purpose trust account for the benefit of holders of Series 2016 Warrants referred to herein as the "Policy Payments Account" and over which the Paying Agent shall have exclusive control and sole right of withdrawal. The Paying Agent shall receive any amount paid under the Policy in trust on behalf of holders of Series 2016 Warrants and shall deposit any such amount in the Policy Payments Account and distribute such amount only for purposes of making the payments for which a claim was made. Such amounts shall be disbursed by the Paying Agent to holders of Series 2016 Warrants in the same manner as principal and interest payments are to be made with respect to the Series 2016 Warrants under the sections hereof regarding payment of Series 2016 Warrants. It shall not be necessary for such payments to be made by checks or wire transfers separate from the check or wire transfer used to pay debt service with other funds available to make such payments. Notwithstanding anything herein to the contrary, the City agrees to pay to the Insurer (i) a sum equal to the total of all amounts paid by the Insurer under the Policy (the "Insurer Advances"); and (ii) interest on such Insurer Advances from the date paid by the Insurer until payment thereof in full, payable to the Insurer at the Late Payment Rate per annum (collectively, herein called the "Insurer Reimbursement Amounts"). "Late Payment Rate" means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate (any change in such rate of interest to be effective on the date such change is announced by JPMorgan Chase Bank) plus 3%, and (ii) the then applicable highest rate of interest on the Series 2016 Warrants and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. The City hereby covenants and agrees that its obligation to pay the Insurer Reimbursement Amounts shall be a general obligation of the City secured by a pledge of its full faith and credit.

Funds held in the Policy Payments Account shall not be invested by the Paying Agent and may not be applied to satisfy any costs, expenses or liabilities of the Paying Agent. Any funds remaining in the Policy Payments Account following a Series 2016 Warrant payment date shall promptly be remitted to the Insurer.

The Insurer shall, to the extent it makes any payment of principal or interest on the Series 2016 Warrants, become subrogated to the rights of the recipients of such payments in accordance with the terms of the Policy. Each obligation of the City to the Insurer under this ordinance shall survive discharge or termination of this ordinance.

(c) The City shall pay or reimburse the Insurer any and all charges, fees, costs and expenses that the Insurer may reasonably pay or incur in connection with (i) the administration, enforcement, defense or preservation of

any rights or security in this ordinance; (ii) the pursuit of any remedies under this ordinance or otherwise afforded by law or equity, (iii) any amendment, waiver or other action with respect to, or related to, this ordinance whether or not executed or completed, or (iv) any litigation or other dispute in connection with this ordinance or the transactions contemplated thereby, other than costs resulting from the failure of the Insurer to honor its obligations under the Policy. The Insurer reserves the right to charge a reasonable fee as a condition to executing any amendment, waiver or consent proposed in respect of this ordinance.

(d) All information furnished by the City pursuant to its Continuing Disclosure Agreement with respect to the Series 2016 Warrants shall also be provided to the Insurer, simultaneously with the furnishing of such information. The Insurer shall have the right to receive such additional information as it may reasonably request. The City will permit the Insurer to discuss the affairs, finances and accounts of the City or any information the Insurer may reasonably request regarding the security for the Series 2016 Warrants with appropriate officers of the City and will use commercially reasonable efforts to enable the Insurer to have access to the facilities, books and records of the City on any business day upon reasonable prior notice.

Section 14. Book-Entry Procedures Applicable to Series 2016 Warrants.

(a) Except as provided in Section 14(c) hereof, the registered owner of all of the Series 2016 Warrants shall be The Depository Trust Company ("DTC") and the Series 2016 Warrants shall be registered in the name of Cede & Co., as nominee of DTC. Payment of semiannual interest for any Series 2016 Warrant registered as of a regular record date in the name of Cede & Co. shall be made by wire transfer to the account of Cede & Co. on the related interest payment date at the address indicated on the regular record date for Cede & Co. in the registry books of the City kept by the Paying Agent.

(b) The Series 2016 Warrants shall be initially issued in the form of a separate single authenticated fully registered warrant in the principal amount of each separately stated maturity. Upon initial issuance, the ownership of each such Series 2016 Warrant shall be registered in the registry book of the City kept by the Paying Agent in the name of Cede & Co., as nominee of DTC. The Paying Agent and the City may treat DTC (or its nominee) as the sole and exclusive owner of the Series 2016 Warrants registered in its name for the purposes of payment of the principal or redemption price of or interest on the Series 2016 Warrants, selecting the Series 2016 Warrants or portions thereof to be redeemed, giving any notice permitted or required to be given to holders of the Series 2016 Warrants (herein called the "Warrantholders") under this ordinance, registering the transfer of Series 2016 Warrants, obtaining any consent or other action to be taken by Warrantholders and for all other purposes whatsoever; and neither the Paying Agent nor the City shall be affected by any notice to the contrary. Neither the Paying Agent nor the City shall have any responsibility or obligation to any DTC participant, any person claiming a beneficial ownership interest in the Series 2016 Warrants under or through DTC or any DTC participant, or any other person who is not shown on the registration books of the City kept by the Paying Agent as being a Warrantholder. The City and the Paying Agent shall have no

responsibility with respect to the accuracy of any records maintained by DTC, Cede & Co. or any DTC participant with respect to any ownership interest in the Series 2016 Warrants; the payment by DTC or any DTC participant to any beneficial owner of any amount in respect of the principal or redemption price of or interest on the Series 2016 Warrants; the delivery to any DTC participant or any beneficial owner of any notice which is permitted or required to be given to Warrantholders under this ordinance; the selection by DTC or any DTC participant of any person to receive payment in the event of a partial redemption of the Series 2016 Warrants; or the authority for any consent given or other action taken by DTC as Warrantholder. The Paying Agent shall pay all principal of and premium, if any, and interest on the Series 2016 Warrants only to Cede & Co., as nominee of DTC, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal of and premium, if any, and interest on the Series 2016 Warrants to the extent of the sum or sums so paid. Upon delivery by DTC to the Paying Agent of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co. and direction to effect such change on the registry books maintained by the Paying Agent, and subject to the provisions hereof with respect to record dates, the word "Cede & Co." in this ordinance shall refer to such new nominee of DTC.

(c) In the event the City determines that it is in the best interest of the beneficial owners of the Series 2016 Warrants that they be able to obtain warrant certificates, the City may notify DTC and the Paying Agent in writing of the availability through DTC of warrant certificates. In such event, the Paying Agent shall issue, transfer and exchange warrant certificates as requested in writing by DTC and any other Warrantholders in appropriate amounts. DTC may determine to discontinue providing its services with respect to the Series 2016 Warrants at any time by giving notice to the City and the Paying Agent and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the City and Paying Agent shall be obligated to deliver warrant certificates as described in this ordinance. In the event warrant certificates are issued to Warrantholders other than DTC, the other provisions of this ordinance shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such certificates. Whenever DTC requests the City and the Paying Agent to do so, the City and the Paying Agent will cooperate with DTC in taking appropriate action after reasonable written notice (i) to make available one or more separate certificates evidencing the Series 2016 Warrants to any DTC participant having Series 2016 Warrants credited to its DTC account or (ii) to arrange for another securities depository to maintain custody of certificates evidencing the Series 2016 Warrants.

(d) Notwithstanding any other provision of the Series 2016 Warrants or this ordinance to the contrary, so long as any Series 2016 Warrant is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on such Series 2016 Warrant and all notices with respect to such Series 2016 Warrant shall be made and given to DTC as provided in the Representation Letter to be signed by the City and the Paying Agent on or prior to the date of issuance and delivery of the Series 2016 Warrants and accepted by DTC. Without limitation to the foregoing, so long as any Series 2016 Warrant is registered in the name of Cede & Co., as nominee of DTC, the Paying Agent shall send a copy of any notice of redemption by overnight delivery not less than thirty (30) days

before the redemption date to DTC, but such mailing shall not be a condition precedent to such redemption and failure to so mail any such notice (or failure of DTC to advise any DTC participant, or any DTC participant to notify the beneficial owner, of any such notice or its content or effect) shall not affect the validity of the proceedings for the redemption of the Series 2016 Warrants.

(e) In connection with any notice or other communication to be provided to Warrantheolders pursuant to this ordinance by the City or the Paying Agent with respect to any consent or other action to be taken by Warrantheolders so long as any Series 2016 Warrant is registered in the name of Cede & Co., as nominee of DTC, the City or the Paying Agent as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

(f) In the event of any inconsistency between the provisions of this Section 14 and any other provision of this ordinance or the forms of Series 2016 Warrants, the provisions of this Section 14 shall govern so long as warrant certificates have not been issued to the Warrantheolders other than DTC in accordance with Section 14(c). During a period in which the book-entry system described herein is in effect for the Series 2016 Warrants, the provisions of this ordinance shall be construed in accordance with the procedures of DTC that govern such system.

Section 15. Registration and Transfer of Series 2016 Warrants. All the Series 2016 Warrants shall be registered as to both principal and interest, and shall be transferable only on the registry books of the Paying Agent. The Paying Agent shall be the registrar and transfer agent of the City and shall keep at its officer proper registry and transfer books in which it will note the registration and transfer of such Series 2016 Warrants as are presented for those purposes, all in the manner and to the extent hereinafter specified.

No transfer of a Series 2016 Warrant shall be valid hereunder except upon presentation and surrender of such Series 2016 Warrant at the office of the Paying Agent with written power to transfer signed by the registered owner thereof in person or by duly authorized attorney, properly stamped if required, in form and with guaranty of signature satisfactory to the Paying Agent, whereupon the City shall execute, and the Paying Agent shall register and deliver to the transferee, a new Series 2016 Warrant, registered in the name of such transferee and of like tenor as that presented for transfer. The person in whose name a Series 2016 Warrant is registered on the books of the Paying Agent shall be the sole person to whom or on whose order payments on account of the principal thereof and of the interest (and premium, if any) thereon may be made. Each registered holder of any of the Series 2016 Warrants, by receiving or accepting such Series 2016 Warrant, shall consent and agree and shall be estopped to deny that, insofar as the City and the Paying Agent are concerned, the Series 2016 Warrants may be transferred only in accordance with the provisions of this ordinance.

The Paying Agent shall not be registered to register or transfer any Series 2016 Warrant during the period of fifteen (15) days next preceding any interest payment date with respect thereto; and if any Series 2016 Warrant is duly called for redemption and payment (in whole or

in part), the Paying Agent shall not be required to register or transfer such Series 2016 Warrant during the period of forty-five (45) days next preceding the date fixed for such redemption and payment.

Section 16. **Exchange of Series 2016 Warrants.** Upon the written request of the registered holder of any of the Series 2016 Warrants, the City shall execute, and the Paying Agent shall register and deliver, upon surrender to the Paying Agent of any Series 2016 Warrant or Warrants in exchange therefor, a Series 2016 Warrant or Warrants in the denomination of \$5,000 or any other integral multiple of \$5,000 of the same maturity and interest rate and together aggregating the same principal amount as the then unpaid principal of the Series 2016 Warrant or Warrants so surrendered, all as may be requested by the person surrendering such Series 2016 Warrant or Warrants.

The registration, transfer and exchange of Series 2016 Warrants (other than pursuant to Section 20 hereof) shall be without expense to the registered holder thereof or any transferee thereof. In every case involving any transfer, registration or exchange, such registered holder shall pay all taxes and other governmental charges, if any, required to be paid in connection with such transfer, registration or exchange.

Section 17. **Accrual of Interest on Series 2016 Warrants.** All Series 2016 Warrants issued prior to April 1, 2016, in exchange for Series 2016 Warrants initially delivered hereunder, shall bear interest from January 1, 2016, and all Series 2016 Warrants issued on or after April 1, 2016, shall bear interest from the April 1 or October 1, as the case may be, next preceding the date of its issuance and delivery unless (1) such date of delivery is an April 1 or October 1, in which event such Series 2016 Warrant shall bear interest from the date of its issuance and delivery, or (2) at the time of such delivery the City is in default in the payment of interest on the Series 2016 Warrant in lieu of which such new Series 2016 Warrant is issued, in which event such new Series 2016 Warrant shall bear interest from the last interest payment date to which interest has previously been paid. The preceding provision shall be construed to the end that the issuance of a Series 2016 Warrant shall not affect any gain or loss in interest to the registered holder thereof.

Section 18. **Persons to Whom Payment of Interest on Series 2016 Warrants is to be Made.** Interest on the Series 2016 Warrants shall be payable in lawful money of the United States of America by check or draft mailed by the Paying Agent to the respective registered holders of the Series 2016 Warrants at their respective addresses shown on the registry books of the Paying Agent pertaining to the Series 2016 Warrants. Overdue interest shall be paid by check or draft mailed by the Paying Agent to the respective registered holders of the Series 2016 Warrants on the date upon which any such overdue interest shall be paid. Payment of interest in the manner described in this paragraph to the respective registered holders of the Series 2016 Warrants on the overdue interest payment date shall fully discharge and satisfy all liability for the same.

Section 19. **Persons Deemed Owners of Series 2016 Warrants.** The City and the Paying Agent may deem and treat the person in whose name a Series 2016 Warrant is registered on the registry books of the Paying Agent as the absolute owner thereof for all purposes; they

shall not be affected by notice to the contrary; and all payments by any of them to the person in whose name a Series 2016 Warrant is registered, shall to the extent thereof fully discharge and satisfy all liability for the same.

Section 20. Replacement of Mutilated, Lost, Stolen or Destroyed Series 2016 Warrants. In the event any Series 2016 Warrant is mutilated, lost, stolen or destroyed, the City may execute and deliver a new Series 2016 Warrant of like tenor as that mutilated, lost, stolen or destroyed; provided that (a) in the case of any such mutilated Series 2016 Warrant, such Series 2016 Warrant is first surrendered to the City and the Paying Agent, and (b) in the case of any such lost, stolen or destroyed Series 2016 Warrant, there is first furnished to the City and the Paying Agent evidence of such loss, theft or destruction satisfactory to each of them, together with indemnity satisfactory to each of them. The City may charge the registered holder with the expense of issuing any such new Series 2016 Warrant.

Section 21. Sale of Series 2016 Warrants. The Council hereby approves, ratifies and confirms the sale and award of the Series 2016 Warrants to The Frazer Lanier Company Incorporated, Montgomery, Alabama (the "Underwriter"), at and for a purchase price of \$1,174,404.40, which price reflects an underwriting discount of \$18,150.00 and an original issue discount of \$17,445.60, , plus accrued interest from their date to the date of their delivery. The Mayor of the City is hereby authorized and directed to deliver the Series 2016 Warrants to the Underwriter upon payment to the City of the purchase price of the Series 2016 Warrants.

The City authorizes the Underwriter to withhold from the proceeds of the sale of the Series 2016 Warrants the sum of \$29,333.99, and to apply the said sum to pay the expenses of issuance of the Series 2016 Warrants, including legal, printing, rating and other similar expenses, as well as the fees and expenses of the Paying Agent in connection with the issuance of the Series 2016 Warrants. The balance (if any) of such withheld sum remaining after the payment of all such expenses of issuance shall be paid to the City. The City further authorizes the Underwriter to withhold the sum of \$5,808.67 from said proceeds, to be paid to the Insurer as and for the premium for the Policy.

Section 22. Application of Proceeds of Sale. The proceeds from the sale of the Series 2016 Warrants (other than those to be applied as provided in Section 21 of this ordinance) shall be disbursed as follows:

(a) the accrued interest paid to the Paying Agent with respect to the Series 2016 Warrants shall be paid into the Warrant Fund; and

(b) the sum of \$1,139,261.74 shall be paid to Regions Bank, in its capacity as escrow trustee under the Escrow Trust Agreement authorized in Section 27 of this ordinance.

Section 23. Provisions Respecting Registration of Series 2016 Warrants to Comply with Provisions of Internal Revenue Code of 1986. The City and the Paying Agent recognize that the provisions of the Internal Revenue Code of 1986 require that the Series 2016 Warrants be in "registered form", and that each Series 2016 Warrant must be registered as to

both principal and interest and any transfer of any Series 2016 Warrant must be effected only by the surrender of the old Series 2016 Warrant and either by the reissuance of the old Series 2016 Warrant to a new registered holder or the issuance of a new Series 2016 Warrant to a new such registered holder. The Paying Agent may rely upon an opinion of recognized bond counsel with respect to any question which may arise pertaining to the transfer, exchange or reissuance of Series 2016 Warrants. The provisions of this ordinance pertaining to transfer, exchange or reissuance of Series 2016 Warrant need not or shall not be followed if the Paying Agent receives an opinion of recognized bond counsel that compliance with requirements in addition to or in lieu of the requirements of this ordinance pertaining to such transfer, exchange or reissuance is required or permitted under the provisions of the Internal Revenue Code of 1986 or under other applicable laws and regulations.

Section 24. **Provisions Constitute Contract.** The provisions of this ordinance shall constitute a contract between the City and the holders of the Series 2016 Warrants.

Section 25. **Series 2016 Warrants Payable at Par.** Each bank at which the Series 2016 Warrants shall at any time be payable, by acceptance of its duties as paying agent therefor, shall be considered to have agreed thereby with the holders of the Series 2016 Warrants that all payments made by it of the Series 2016 Warrants shall be made in bankable funds at par and without deduction for exchange, fees or expenses. The City agrees with the holders of the Series 2016 Warrants that it will pay all charges for exchange, fees or expenses which may be made by any such bank in the making of payments in bankable funds of the Series 2016 Warrants.

Section 26. **Authorization of Official Statement.** The Council hereby approves and ratifies the actions heretofore taken by the Underwriter in connection with the preparation and distribution of a Preliminary Official Statement respecting the Series 2016 Warrants. The Mayor of the City is hereby authorized to execute and deliver, for and in the name and behalf of the City, an Official Statement with respect to the Series 2016 Warrants in such form as the said Mayor shall determine to be necessary or desirable in carrying out the offering and sale of the Series 2016 Warrants. The determination by the Mayor of the definitive form of such Official Statement shall be conclusively established by his execution thereof, and such Official Statement, as executed by the said Mayor, is hereby approved, and the use thereof in the offering and sale of the Series 2016 Warrants is hereby authorized.

Section 27. **Authorization of Additional Agreements, Instruments and Certificates.** The Mayor, the City Clerk and all other appropriate officers of the City are hereby authorized to do and perform such other acts and things as shall, in their respective judgments, be necessary or convenient to sell and issue the Series 2016 Warrants and to implement the transactions described in this ordinance, including, without limitation thereto, the execution and delivery, in the name and behalf of the City, of (i) an Escrow Trust Agreement between the City and Regions Bank, as escrow trustee, to provide for the payment and redemption of the Refunded Series 2009 Warrants, (ii) a so-called "tax certificate" stating the facts, circumstances and estimates on which the City bases its reasonable expectations that the proceeds of the Series 2016 Warrants will not be used in a manner that would cause the Series 2016 Warrants to be "private activity bonds" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"), and the applicable regulations thereunder, or "arbitrage bonds"

within the meaning of Section 148 of the Code and the applicable regulations thereunder, which certificate may contain contractually binding conditions and covenants on the part of the City; (iii) a Continuing Disclosure Agreement with respect to the Series 2016 Warrants that complies with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934; and (iv) such other agreements, instruments and certificates as shall be required for the sale and issuance of the Series 2016 Warrants.

Section 28. **Bank Qualification.** The City does hereby find and determine that the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds) which will be issued by the City and all subordinate entities thereof during the current calendar year does not exceed \$10,000,000. Pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended, the City does hereby designate the Series 2016 Warrants as "qualified tax-exempt obligations" for purposes of said Section 265(b)(3).

Section 29. **Tax Covenants.** The City recognizes that the holders from time to time of the Series 2016 Warrants will have accepted them on, and paid therefor a price which reflects, the understanding that interest on the Series 2016 Warrants is excluded from gross income for federal income tax purposes under the laws in force at the time the Series 2016 Warrants shall have been delivered. In this connection the City covenants that it will not take any action, or omit to take any action, if the taking of such action, or the omission to take such action, as the case may be, may cause the interest on any of the Series 2016 Warrants to be includable in gross income for federal income taxation purposes, that it will use the proceeds of the Series 2016 Warrants and any other funds of the City in such a manner that the use thereof, if reasonably expected by the City at the time of issuance of the Series 2016 Warrants, would not cause the Series 2016 Warrants to be "arbitrage bonds" under Section 148 of the Code and the regulations thereunder and that it will not permit at any time any proceeds of the Series 2016 Warrants or any other funds of the City to be used, directly or indirectly, in a manner which would result in the classification of the Series 2016 Warrants as "private activity bonds" within the meaning of Section 141 of the Code. The Mayor and other officers and employees of the City shall execute and deliver from time to time, on behalf of the City, such certificates, instruments and documents as shall be deemed necessary or advisable to evidence compliance by the City with said Section 141 and said Section 148 and the regulations thereunder with respect to the use of the proceeds of the Series 2016 Warrants. Such certificates, instruments and documents may contain such stipulations as shall be necessary or advisable in connection with the stated purpose of this section and the foregoing provisions hereof, and the City hereby covenants and agrees to comply with the provisions of any such stipulations throughout the term of the Series 2016 Warrants.

Section 30. **Defeasance.** For purposes of this ordinance, any of the Series 2016 Warrants shall be deemed to have been paid when there shall have been irrevocably deposited with the Paying Agent for payment thereof the entire amount (principal, interest and premium, if any) due or to be due thereon until and at maturity, and, further, any of the Series 2016 Warrants subject to redemption shall also be deemed to have been paid when the City shall have deposited with the Paying Agent the following: (a) the applicable redemption price of such Series 2016 Warrants including the interest that will accrue thereon to the date on which they are to be redeemed, and (b) a certified copy of the resolution required in Section 5 hereof. In addition, any of the Series 2016 Warrants shall, for purposes of this ordinance, be considered as fully paid if

there shall be filed with the Paying Agent each of the following: (1) a trust agreement between the City and the Paying Agent making provision for the retirement of such Series 2016 Warrants by creating for that purpose an irrevocable trust fund sufficient to provide for payment and retirement of such Series 2016 Warrants (including payment of the interest that will mature thereon until and on the dates they are retired, as such interest becomes due and payable), either by redemption prior to their respective maturities, by payment at their respective maturities or by payment of part thereof at their respective maturities and redemption of the remainder prior to their respective maturities, which said trust fund shall consist of (i) United States Treasury securities which are not subject to redemption prior to their respective maturities at the option of the issuer and which, if the principal thereof and the interest thereon are paid at their respective maturities will produce funds sufficient to provide for payment and retirement of all such Series 2016 Warrants, or (ii) both cash and such United States Treasury securities which together will produce funds sufficient for such purpose, or (iii) cash sufficient for such purpose; and (2) a certified copy of a resolution calling for redemption those of such Series 2016 Warrants that, according to said trust agreement, are to be redeemed prior to their respective maturities. No payment shall be required to be made into the Warrant Fund with respect to the principal of or interest on any Series 2016 Warrant with respect to which provision for payment of the principal of and interest on such Series 2016 Warrant shall have been made in accordance with the provisions of this section.

Section 31. **Call of Series 2009 Warrants for Redemption.** The City hereby calls for redemption on April 1, 2018, the Series 2009 Warrants that mature on or after April 1, 2020 (which warrants have an aggregate principal amount of \$1,035,000 and are referred to herein as the "Refunded Series 2009 Warrants"). The City will redeem and pay the Refunded Series 2009 Warrants on April 1, 2018, at and for a redemption price equal to 100% of the principal amount of each such Refunded Series 2009 Warrant redeemed, plus accrued interest thereon to said redemption date. The Council hereby authorizes and directs Regions Bank, in its capacity as escrow agent for the Refunded Series 2009 Warrants, to take on behalf of the City all actions required to effect the redemption of the Refunded Series 2009 Warrants on April 1, 2018, including, without limitation, the mailing of notices of such redemption to the registered holders of such Refunded Series 2009 Warrants in the manner required by the ordinance of the City under which the Series 2009 Warrants were issued.

Section 32. **Provisions of Ordinance Severable.** The various provisions of this ordinance are hereby declared to be severable. In the event any provision hereof shall be held invalid or unenforceable by a court of competent jurisdiction, such holding shall not affect the validity or enforceability of any other portion of this ordinance.

Councilmember Cooper moved to suspend the rules to permit the immediate consideration of and action on said ordinance, which motion was seconded by Councilmember Campbell, and, upon said motion being put to vote, the following vote was recorded:

<u>YEAS:</u>	<u>NAYS:</u>
Mayor Murphy	None
Councilmember Kitchens	
Councilmember Cooper	
Councilmember Campbell	
Councilmember Kendrick	
Councilmember Hollingsworth	

Councilmember Kitchens moved that said ordinance be adopted, which motion was seconded by Councilmember Kendrick, and, said motion being put to vote, the following vote was recorded:

<u>YEAS:</u>	<u>NAYS:</u>
Mayor Murphy	None
Councilmember Kitchens	
Councilmember Cooper	
Councilmember Campbell	
Councilmember Kendrick	
Councilmember Hollingsworth	

The Mayor of the City thereupon announced that the motion for adoption of said ordinance had been carried.

* * *

ORDINANCE NO. 002-16

AN ORDINANCE TO AMEND ORDINANCE NO. 02-10, ADOPTED BY THE CITY COUNCIL OF THE CITY OF ROBERTSDALE, ALABAMA, SEPTEMBER 23, 2002.

BE IT ORDAINED, by the City Council of the City of Robertsdale, Alabama as follows:

That the Zoning Ordinance and official zoning map as amended, be further amended to rezone the following described property:

FROM R-1 to R-3 & B-3:

LOT 1 - B-3

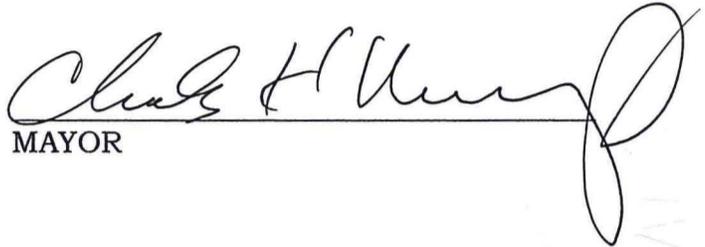
COMMENCING AT THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP-5-SOUTH, RANGE-4-EAST, BALDWIN COUNTY, ALABAMA, THENCE SOUTH 88° 37' 40" WEST 38.44 FEET TO A 3' X 4" CONCRETE MONUMENT FOUND ON THE WEST LINE OF BALDWIN COUNTY HIGHWAY NO. 71 (A.K.A COLLEGE AVENUE) (80 FOOT RIGHT-OF-WAY); THENCE NORTH 00° 05' 57" WEST ALONG SAID WEST LINE 209.43 FEET; THENCE NORTH 00° 01' 51" EAST AND CONTINUING ALONG SAID WEST LINE 522.53 FEET TO THE POINT OF BEGINNING OF PROPERTY HEREIN DESCRIBED; THENCE CONTINUE NORTH 00° 01' 51" EAST AND CONTINUING ALONG SAID WEST LINE 60.00 FEET; THENCE SOUTH 89° 59' 41" WEST 201.84 FEET; THENCE NORTH 00° 00' 10" EAST 210.01 FEET; THENCE NORTH 89° 48' 32" WEST 9.95 FEET; THENCE NORTH 89° 59' 36" WEST 139.91 FEET; THENCE NORTH 00° 01' 25" EAST 271.62 FEET TO A POINT ON THE SOUTH LINE OF U.S HIGHWAY 90 (80' RIGHT-OF-WAY); THENCE SOUTH 88° 53' 56" WEST ALONG SAID SOUTH LINE 699.68 FEET; THENCE SOUTH 00° 07' 35" EAST 675.71 FEET; THENCE SOUTH 89° 53' 48" WEST 242.85 FEET; THENCE SOUTH 00° 06' 35" EAST 155.50 FEET; THENCE NORTH 89° 53' 25" EAST 10.23 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A RADIUS OF 342.00 FEET; THENCE NORTHEASTWARDLY ALONG THE ARC OF SAID CURVE 179.28 FEET TO A POINT OF REVERSE CURVATURE WITH A CURVE HAVING A RADIUS OF 1000.00 FEET; THENCE NORTHEASTWARDLY ALONG THE ARC OF SAID CURVE 234.95 FEET TO THE P.T. THEREOF; THENCE NORTH 73° 19' 01" EAST 427.31 FEET TO THE P.C. OF A CURVE TO THE RIGHT HAVING A RADIUS OF 982.00 FEET; THENCE NORTHEASTWARDLY ALONG THE ARC OF SAID CURVE 288.48 FEET TO THE P. T. THEREOF; THENCE NORTH 89° 59' 41" EAST 202.00 FEET TO THE POINT OF BEGINNING, CONTAINING 12.24 ACRES MORE OR LESS.

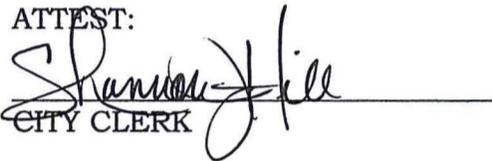
LOT 2 - R-3

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 31, TOWNSHIP-5-SOUTH, RANGE-4-EAST, BALDWIN COUNTY, ALABAMA, THENCE SOUTH 88° 37' 40" WEST 38.44 FEET TO A 3" X 4" CONCRETE MONUMENT FOUND ON THE WEST LINE OF BALDWIN COUNTY HIGHWAY NO. 71 (A.K.A COLLEGE AVENUE) (80 FOOT RIGHT-OF-WAY); THENCE NORTH 00° 05' 57" WEST ALONG SAID WEST LINE 209.43 FEET TO THE POINT OF BEGINNING OF PROPERTY HEREIN DESCRIBED; THENCE NORTH 00° 01' 51" EAST AND CONTINUING ALONG SAID WEST LINE 522.53 FEET; THENCE SOUTH 89° 59' 41" WEST 202.00 FEET TO THE P.C. OF A CURVE TO THE LEFT HAVING A RADIUS OF 982.00 FEET; THENCE SOUTHWESTWARDLY ALONG THE ARC OF SAID CURVE 288.48 FEET TO THE P.T. THEREOF; THENCE SOUTH 73° 19' 01" WEST 427.31 FEET; THENCE SOUTH 25° 34' 52" WEST 41.94 FEET; THENCE SOUTH 70° 03' 16" EAST 154.35 FEET; THENCE SOUTH 51° 37' 46" EAST 60.20 FEET; THENCE SOUTH 27° 28' 21" EAST 86.25 FEET; THENCE SOUTH 13° 29' 12" EAST 51.80 FEET; THENCE SOUTH 47° 01' 55" EAST 34.86 FEET; THENCE SOUTH 47° 02' 31" EAST 48.59 FEET; THENCE SOUTH 57° 54' 09" EAST 64.26 FEET; THENCE SOUTH 12° 04' 38" WEST 12.87 FEET; THENCE SOUTH 10° 08' 38" WEST 60.14 FEET; THENCE SOUTH 17° 18' 46" WEST 66.41 FEET; THENCE SOUTH 25° 16' 06" EAST 41.43 FEET; THENCE NORTH 62° 35' 22" EAST 51.07 FEET; THENCE NORTH 75° 42' 07" EAST 73.44 FEET; THENCE SOUTH 63° 16' 33" EAST 41.39 FEET; THENCE NORTH 78° 14' 51" EAST 45.90 FEET; THENCE SOUTH 53° 08' 20" EAST 47.48 FEET; THENCE NORTH 89° 03' 16" EAST 174.84 FEET; THENCE NORTH 00° 01' 30" EAST 208.98 FEET; THENCE NORTH 89° 03' 43" EAST 170.52 FEET TO THE POINT OF BEGINNING, CONTAINING 10.12 ACRES MORE OR LESS.

BE IT FURTHER ORDAINED THAT THE OFFICIAL ZONING MAP, AS AMENDED, BE FURTHER AMENDED TO REFLECT THIS CHANGE.

APPROVED THIS 4TH DAY OF JANUARY, 2016.


MAYOR

ATTEST:

CITY CLERK

I, the undersigned clerk, do hereby certify that the foregoing Ordinance was published in the January 20, 2016 edition of the INDEPENDENT.

IN WITNESS THEREOF, I have hereunto set my hand and affixed the official seal of the City of Robertsedale, Alabama on this the 20th day of January, 2016.

