

ORDINANCE NO. 418

BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, PROVIDING FOR THE ISSUANCE OF CITY OF MESQUITE, TEXAS, GENERAL OBLIGATION BONDS, SERIES 1962, IN THE AGGREGATE AMOUNT OF \$690,000.00, AND CITY OF MESQUITE, TEXAS, PARK BONDS, SERIES 1962, IN THE AGGREGATE AMOUNT OF \$450,000.00; BEARING INTEREST AT THE RATES HEREINAFTER SET FORTH; AND PROVIDING FOR THE LEVY, ASSESSMENT, AND COLLECTION OF TAXES SUFFICIENT TO PAY THE INTEREST ON SAID ISSUES OF BONDS AND TO CREATE SINKING FUNDS FOR THE REDEMPTION THEREOF AT MATURITY; AND DECLARING AN EMERGENCY.

WHEREAS, on the 27th day of November, 1961, the City Council of the City of Mesquite, Texas, adopted a resolution calling an election on the following propositions:

PROPOSITION NO. 1

"Shall the City Council of the City of Mesquite, Texas, be authorized to issue the bonds of said City in the amount of \$4,600,000.00, maturing serially in such installments as may be fixed by the City Council, the maximum maturity being not more than Thirty Five (35) years from their date, and bearing interest at a rate not to exceed Six percent (6%) per annum, and to levy ad valorem taxes on the taxable property in such City sufficient to pay the interest as it accrues and provide a sinking fund to pay said bonds at maturity, for the purpose of improving the streets of said City, as authorized by the Constitution and laws of the State of Texas."

PROPOSITION NO. 3

"Shall the City Council of the City of Mesquite, Texas, be authorized to issue the bonds of said City in the amount of \$350,000.00, maturing serially in such installments as may be fixed by the City Council, the maximum maturity being not more than Thirty Five (35) years from their date, and bearing interest at a rate not to exceed Six percent (6%) per annum, and to levy ad valorem taxes on the taxable property in such City sufficient to pay the interest as it accrues and provide a sinking fund to pay said bonds at maturity, for the purpose of constructing and permanently equipping Fire Stations for said City, as authorized by the Constitution and laws of the State of Texas."

PROPOSITION NO. 4

"Shall the City Council of the City of Mesquite, Texas, be authorized to issue the bonds of said City in the amount of \$125,000.00, maturing serially in such installments as may be fixed by the City Council, the maximum maturity being not more than Thirty Five (35) years from their date, and bearing interest at a rate not to exceed Six percent (6%) per annum, and to levy ad valorem taxes on the taxable property in such City sufficient to pay the interest as it accrues and provide a sinking fund to pay said bonds at maturity, for the purpose of constructing and permanently equipping a public building to be used as a warehouse and maintenance garage for said City, as authorized by the Constitution and laws of the State of Texas."

PROPOSITION NO. 5

"Shall the City Council of the City of Mesquite, Texas, be authorized to issue the bonds of said City in the amount of \$5,000.00, maturing serially in such installments as may be fixed by the City Council, the maximum maturity being not more than Thirty Five (35) years from their date, and bearing interest at a rate not to exceed Six percent (6%) per annum, and to levy ad valorem taxes on the taxable property in such City sufficient to pay the interest as it accrues and provide a sinking fund to pay said bonds at maturity, for the purpose of constructing and permanently equipping a public building to be used as an animal shelter for said City, as authorized by the Constitution and laws of the State of Texas."

PROPOSITION NO. 7

"Shall the City Council of the City of Mesquite, Texas, be authorized to issue the bonds of said City in the amount of \$2,135,000.00, maturing serially in such installments as may be fixed by the City Council, the maximum being not more than Thirty Five (35) years from their date, and bearing interest at a rate not to exceed Six percent (6%) per annum, and to levy ad valorem taxes on the taxable property in such City sufficient to pay the interest as it accrues and provide a sinking fund to pay said bonds at maturity, for the purpose of purchasing and improving lands for park purposes, as authorized by the Constitution and laws of the State of Texas."

WHEREAS, at the election held in said City pursuant to such resolution on the 16th day of December, 1961, a majority of the resident, qualified electors who own taxable property in said City and who had duly rendered the same for taxation, voting at said election, sustained the propositions to issue said bonds by the following vote:

PROPOSITION NO. 1

"FOR THE ISSUANCE OF STREET IMPROVEMENT BONDS"	295 Votes;
"AGAINST THE ISSUANCE OF STREET IMPROVEMENT BONDS"	153 Votes;

PROPOSITION NO. 3

"FOR THE ISSUANCE OF FIRE STATION BONDS"	218 Votes;
"AGAINST THE ISSUANCE OF FIRE STATION BONDS"	131 Votes;

PROPOSITION NO. 4

"FOR THE ISSUANCE OF WAREHOUSE AND MAINTENANCE GARAGE BONDS"	311 Votes;
"AGAINST THE ISSUANCE OF WAREHOUSE AND MAINTENANCE GARAGE BONDS"	139 Votes;

PROPOSITION NO. 5

"FOR THE ISSUANCE OF ANIMAL SHELTER BONDS"	275 Votes;
"AGAINST THE ISSUANCE OF ANIMAL SHELTER BONDS"	165 Votes;

PROPOSITION NO. 7

"FOR THE ISSUANCE OF PARK BONDS"	267 Votes;
"AGAINST THE ISSUANCE OF PARK BONDS"	180 Votes;

as is reflected in the election returns heretofore filed with the City Secretary; and

WHEREAS, it is deemed advisable by the City Council that \$515,000.00 of the above voted street improvement bonds, \$45,000.00 of the above voted fire station bonds, \$125,000.00 of the above voted warehouse and maintenance garage bonds, and \$5,000.00 of the above voted animal shelter bonds be issued at this time and be issued at this time and combined into one issue called "General Obligation Bonds"; and

WHEREAS, it is deemed advisable by the City Council that \$450,000.00 of the above voted park bonds be issued at this time to be called "Park Bonds";

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS:

PERTAINING TO THE GENERAL OBLIGATION BONDS

1. That the bonds of said City to be called "City of Mesquite, Texas, General Obligation Bonds, Series 1962" be issued under and by virtue of the Constitution and laws of the State of Texas and the Charter of said City, to provide \$515,000.00 for the purpose of improving the streets of said City, to provide \$45,000.00 for the purpose of constructing and permanently equipping Fire Stations for said City, to provide \$125,000.00 for the purpose of constructing and permanently equipping a public building to be used as a warehouse and maintenance

garage for said City, and to provide \$5,000.00 for the purpose of constructing and permanently equipping a public building to be used as an animal shelter for said City, in the aggregate principal sum of Six Hundred Ninety Thousand Dollars (\$690,000.00).

2. That said bonds shall be numbered from 1 to 138, both inclusive, of the denomination of \$5,000.00 each, aggregating Six Hundred Ninety Thousand Dollars (\$690,000.00).

3. That said bonds shall be dated May 1, 1962, and shall become due and payable serially as follows:

<u>MATURITY DATES</u>	<u>AMOUNTS</u>
May 1, 1964	\$5,000.00
May 1, 1965	5,000.00
May 1, 1966	5,000.00
May 1, 1967	5,000.00
May 1, 1968	5,000.00
May 1, 1969	5,000.00
May 1, 1970	5,000.00
May 1, 1971	5,000.00
May 1, 1972	5,000.00
May 1, 1973	5,000.00
May 1, 1974	5,000.00
May 1, 1975	5,000.00
May 1, 1976	5,000.00
May 1, 1977	10,000.00
May 1, 1978	10,000.00
May 1, 1979	10,000.00
May 1, 1980	10,000.00
May 1, 1981	10,000.00
May 1, 1982	5,000.00
May 1, 1983	5,000.00
May 1, 1984	5,000.00
May 1, 1985	5,000.00
May 1, 1986	5,000.00
May 1, 1987	10,000.00
May 1, 1988	50,000.00
May 1, 1989	35,000.00
May 1, 1990	40,000.00
May 1, 1991	60,000.00
May 1, 1992	65,000.00
May 1, 1993	70,000.00
May 1, 1994	70,000.00
May 1, 1995	75,000.00
May 1, 1996	75,000.00

4. That said bonds shall bear interest at the following rates:

- Bonds maturing 1964 through 1976, 5% per annum;
- Bonds maturing 1977 through 1979, 3 1/4% per annum;
- Bonds maturing 1980 through 1983, 3 1/2% per annum;
- Bonds maturing 1984 through 1987, 3.60% per annum;
- Bonds maturing 1988 through 1996, 3.70% per annum;

evidenced by coupons payable May 1, 1963, and semi-annually thereafter on November 1, and May 1 of each year.

5. The City reserves the option of calling all or any part of the bonds maturing May 1, 1983 through May 1, 1996, both inclusive, for redemption prior to maturity on May 1, 1982, or on any interest payment date thereafter, at par and accrued interest to date fixed for redemption, by giving thirty (30) days' notice in writing to the banks of payment and by publication of such notice in a financial publication having general circulation in New York, New York. Said notice shall appear in said publication in at least one issue, the date of said issue being not less than thirty (30) days prior to the date so fixed for redemption. If any such bond is called for redemption in said manner, and if funds sufficient to pay the principal and accrued interest thereon shall have been duly placed in the banks of payment by the date so fixed for redemption, it shall not thereafter bear interest.

6. The form of said bonds shall be substantially as follows:

NO. _____ \$5,000.00

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF DALLAS
CITY OF MESQUITE
GENERAL OBLIGATION BOND
SERIES 1962

The City of Mesquite, in the County of Dallas, State of Texas, a municipal corporation duly incorporated under the laws of the State of Texas, for value received, hereby promises to pay to the bearer hereof on the 1st day of May, 19__ , the sum of

FIVE THOUSAND DOLLARS

in lawful money of the United States of America, with interest thereon from date hereof at the rate of _____ percent (____%) per annum, interest payable May 1, 1963, and semi-annually thereafter on November 1 and May 1 of each year, both principal and interest payable upon presentation and surrender of bond or proper coupon at The First National Bank, Mesquite, Texas, or, at the option of the holder, at the Mercantile National Bank at Dallas, Dallas, Texas, without exchange or collection

charges to the owner or holder hereof, and the City of Mesquite, Texas is hereby held and firmly bound and its faith and credit and all taxable property in said City are hereby pledged for the prompt payment of the principal of this bond at maturity and the interest thereon as it accrues.

This bond is one of a series of bonds of like tenor and effect, except as to number, interest, rate, maturity, and right of prior redemption, numbered from 1 to 138, both inclusive, of the denomination of \$5,000.00 each, aggregating \$690,000.00, issued to provide \$515,000.00 for the purpose of improving the streets of said City, to provide \$45,000.00 for the purpose of constructing and permanently equipping Fire Stations for said City, to provide \$125,000.00 for the purpose of constructing and permanently equipping a public building to be used as a warehouse and maintenance garage for said City, and to provide \$5,000.00 for the purpose of constructing and permanently equipping a public building to be used as an animal shelter for said City, under and by virtue of the Constitution and laws of the State of Texas, and the Charter of said City, and pursuant to an ordinance passed by the City Council of the City of Mesquite, Texas, which ordinance is duly of record in the minutes of said City Council.

*(The City reserves the right to redeem this bond prior to maturity on May 1, 1982, or on any interest payment date thereafter, at par and accrued interest to date so fixed for redemption, provided thirty (30) days' notice of such redemption is given in writing to the banks of payment, and notice of such redemption is published in a financial publication published in the City of New York, New York. Said notice shall appear in said publication in at least one issue, the date of said issue being not less than thirty (30) days prior to the date so fixed for redemption. If this bond is called for redemption in said manner, and if funds sufficient to pay the redemption price shall have been duly placed in the banks of payment by the date fixed for redemption, it shall not thereafter bear interest.)

The date of this bond, in conformity with the ordinance above mentioned, is May 1, 1962.

AND IT IS HEREBY CERTIFIED AND RECITED that the issuance of this bond, and the series of which it is a part, is duly authorized by law and by a vote of the resident, qualified electors who own taxable property in said city and who had duly rendered the same for taxation in the City of Mesquite, Texas, voting at an election held for that purpose within said City on the 16th day of December, 1961; that all acts, conditions, and things required to be done precedent to and in the issuance of this series of bonds, and of this bond, have been properly done and performed and have happened in regular and due time, form, and manner as required

Page 7
Ordinance No. 418

by law; that sufficient and proper provision for the levy and collection of taxes has been made which, when collected, shall be appropriated exclusively to the payment of this bond, and the series of which it is a part, and to the payment of the interest coupons hereto annexed as the same shall become due; and that the total indebtedness of said City of Mesquite, Texas, including the entire series of bonds of which this is one, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, this bond and the interest coupons attached hereto have been signed by the imprinted or lithographed facsimile signature of the Mayor of said City and countersigned by the imprinted or lithographed facsimile signature of the City Secretary, and the official seal of said City has been duly impressed, or printed, or lithographed on this bond.

COUNTERSIGNED: _____
Mayor, City of Mesquite, Texas

City Secretary, City of Mesquite, Texas

*(This paragraph should be omitted from bonds maturing through May 1, 1982).

7. The form of coupon shall be substantially as follows:

NO. _____ \$ _____
ON THE 1ST DAY OF _____, 19____

The City of Mesquite, Texas, will pay to bearer* (unless the bond to which this coupon is attached shall have been previously called for redemption and provision for the redemption thereof made in accordance with its terms), at The First National Bank, Mesquite, Texas, or, at the option of the holder, at the Mercantile National Bank at Dallas, Dallas, Texas, without exchange or collection charges to the owner or holder hereof, the sum of _____ Dollars (\$____), in lawful money of the United States of America, being _____ months' interest due that day on "City of Mesquite, Texas, General Obligation Bond, Series 1962," dated May 1, 1962.

No. _____

City Secretary

Mayor

*(This parenthetical expression should be printed only in coupons maturing November 1, 1982, and subsequently.)

PERTAINING TO THE PARK BONDS

8. That the bonds of said City to be called "City of Mesquite, Texas, Park Bonds, Series 1962" be issued under and by virtue of the Constitution and laws of the State of Texas, and the Charter of said City, for the purpose of purchasing and improving lands for park purposes, in the principal sum of Four Hundred Fifty Thousand Dollars (\$450,000.00).

9. That said bonds shall be numbered from 1 to 90, both inclusive, of the denomination of \$5,000.00 each, aggregating four hundred fifty thousand dollars (\$450,000.00).

10. That said bonds shall be dated May 1, 1962, and shall become due and payable serially as follows:

<u>MATURITY DATES</u>	<u>AMOUNTS</u>
May 1, 1963	\$ 5,000.00
May 1, 1964	5,000.00
May 1, 1965	5,000.00
May 1, 1966	5,000.00
May 1, 1967	5,000.00
May 1, 1968	5,000.00
May 1, 1969	5,000.00
May 1, 1970	5,000.00
May 1, 1971	5,000.00
May 1, 1972	5,000.00
May 1, 1973	5,000.00
May 1, 1974	5,000.00
May 1, 1975	5,000.00
May 1, 1976	5,000.00
May 1, 1977	5,000.00
May 1, 1978	5,000.00
May 1, 1979	5,000.00
May 1, 1980	5,000.00
May 1, 1981	5,000.00
May 1, 1982	10,000.00
May 1, 1983	10,000.00
May 1, 1984	10,000.00
May 1, 1985	10,000.00
May 1, 1986	10,000.00
May 1, 1987	10,000.00
May 1, 1988	10,000.00
May 1, 1989	30,000.00
May 1, 1990	30,000.00
May 1, 1991	35,000.00
May 1, 1992	35,000.00
May 1, 1993	35,000.00
May 1, 1994	40,000.00
May 1, 1995	40,000.00
May 1, 1996	40,000.00

**RETAKE
OF
PREVIOUS
DOCUMENT**

PERTAINING TO THE PARK BONDS

8. That the bonds of said City to be called "City of Mesquite, Texas, Park Bonds, Series 1962" be issued under and by virtue of the Constitution and laws of the State of Texas, and the Charter of said City, for the purpose of purchasing and improving lands for park purposes in the principal sum of Four Hundred Fifty Thousand Dollars (\$450,000).

9. That said bonds shall be numbered from 1 to 90, both inclusive of the denomination of \$5,000.00 each, aggregating four hundred fifty thousand dollars (\$450,000.00).

10. That said bonds shall be dated May 1, 1962, and shall become due and payable serially as follows:

<u>MATURITY DATES</u>	<u>AMOUNTS</u>
May 1, 1963	\$ 5,000.00
May 1, 1964	5,000.00
May 1, 1965	5,000.00
May 1, 1966	5,000.00
May 1, 1967	5,000.00
May 1, 1968	5,000.00
May 1, 1969	5,000.00
May 1, 1970	5,000.00
May 1, 1971	5,000.00
May 1, 1972	5,000.00
May 1, 1973	5,000.00
May 1, 1974	5,000.00
May 1, 1975	5,000.00
May 1, 1976	5,000.00
May 1, 1977	5,000.00
May 1, 1978	5,000.00
May 1, 1979	5,000.00
May 1, 1980	5,000.00
May 1, 1981	5,000.00
May 1, 1982	10,000.00
May 1, 1983	10,000.00
May 1, 1984	10,000.00
May 1, 1985	10,000.00
May 1, 1986	10,000.00
May 1, 1987	10,000.00
May 1, 1988	10,000.00
May 1, 1989	30,000.00
May 1, 1990	30,000.00
May 1, 1991	35,000.00
May 1, 1992	35,000.00
May 1, 1993	35,000.00
May 1, 1994	40,000.00
May 1, 1995	40,000.00
May 1, 1996	40,000.00

11. That said bonds shall bear interest at the following rates:

- Bonds maturing 1963 through 1976, 5% per annum;
- Bonds maturing 1977 through 1979, 3½% per annum;
- Bonds maturing 1980 through 1983, 3½% per annum;
- Bonds maturing 1984 through 1987, 3.60% per annum;
- Bonds maturing 1988 through 1996, 3.70% per annum;

evidenced by coupons payable May 1, 1963, and semi-annually thereafter on November 1 and May 1 of each year.

12. The City reserves the option of calling all or any part of the bonds maturing May 1, 1983 through May 1, 1996, both inclusive, for redemption prior to maturity on May 1, 1982, or on any interest payment date thereafter, at par and accrued interest to date fixed for redemption by giving thirty (30) days' notice in writing to the banks of payment and by publication of such notice in a financial publication having general circulation in New York, New York. Said notice shall appear in said publication in at least one issue, the date of said issue being not less than thirty (30) days prior to the date so fixed for redemption. If any such bond is called for redemption in said manner, and if funds sufficient to pay the principal and accrued interest thereon shall have been duly placed in the banks of payment by the date so fixed for redemption, it shall not thereafter bear interest.

13. The form of said bonds shall be substantially as follows:

NO. _____	UNITED STATES OF AMERICA STATE OF TEXAS COUNTY OF DALLAS CITY OF MESQUITE PARK BOND SERIES 1962	\$5,000.00
-----------	--	------------

The City of Mesquite, in the County of Dallas, State of Texas, a municipal corporation duly incorporated under the laws of the State of Texas, for value received, hereby promises to pay to the bearer hereof on the 1st day of May, 19____, the sum of

FIVE THOUSAND DOLLARS

in lawful money of the United States of America, with interest thereon from date hereof at the rate of _____ percent (____%) per annum, interest payable May 1, 1963, and semi-annually thereafter on November 1 and May 1 of each year, both principal and interest payable upon presentation and surrender of bond or proper coupon at The First National Bank,

Page 10
Ordinance No. 418

Mesquite, Texas, or, at the option of the holder, at the Mercantile National Bank at Dallas, Dallas, Texas, without exchange or collection charges to the owner or holder hereof, and the City of Mesquite, Texas, is hereby held and firmly bound and its faith and credit and all taxable property in said City are hereby pledged for the prompt payment of the principal of this bond at maturity and the interest thereon as it accrues.

This bond is one of a series of bonds of like tenor and effect, except as to number, interest rate, maturity, and right of prior redemption, numbered from 1 to 90, both inclusive, of the denomination of \$5,000.00 each, aggregating \$450,000.00, issued for the purpose of purchasing and improving lands for park purposes, under and by virtue of the Constitution and laws of the State of Texas, and the Charter of said City, and pursuant to an ordinance passed by the City Council of the City of Mesquite, Texas, which ordinance is duly of record in the minutes of said City Council.

*(The City reserves the right to redeem this bond prior to maturity on May 1, 1982, or on any interest payment date thereafter, at par and accrued interest to date so fixed for redemption, provided thirty (30) days' notice of such redemption is given in writing to the banks of payment, and notice of such redemption is published in a financial publication published in the City of New York, New York. Said notice shall appear in said publication in at least one issue, the date of said issue being not less than thirty (30) days prior to the date so fixed for redemption. If this bond is called for redemption in said manner, and if funds sufficient to pay the redemption price shall have been duly placed in the banks of payment by the date fixed for redemption, it shall not thereafter bear interest.)

The date of this bond, in conformity with the ordinance above mentioned is May 1, 1962.

AND IT IS HEREBY CERTIFIED AND RECITED that the issuance of this bond, and the series of which it is a part, is duly authorized by law and by a vote of the resident, qualified electors who own taxable property in said City and who had duly rendered the same for taxation in the City of Mesquite, Texas, voting at an election held for that purpose within said City on the 16th day of December, 1961; that all acts, conditions, and things required to be done precedent to and in the issuance of this series of bonds, and of this bond, have been properly done and performed and have happened in regular and due time, form, and manner as required by law; that sufficient and proper provision for the levy and collection of taxes has been made which, when collected, shall be appropriated exclusively to the payment of this bond and the series of which it is a part, and to the payment of the interest coupons hereto annexed as the same shall become due; and

Page 11
Ordinance No. 418

and that the total indebtedness of said City of Mesquite, Texas, including the entire series of bonds of which this is one, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, this bond and the interest coupons attached hereto have been signed by the imprinted or lithographed facsimile signature of the Mayor of said City and countersigned by the imprinted or lithographed facsimile signature of the City Secretary, and the official seal of said City has been duly impressed, or printed, or lithographed on this bond.

Mayor, City of Mesquite, Texas.

COUNTERSIGNED:

City Secretary, City of Mesquite, Texas.

*(This paragraph should be omitted from bonds maturing through May 1, 1982).

14. The form of coupon shall be substantially as follows:

NO. _____ ON THE 1ST DAY OF _____, 19____ \$ _____

The City of Mesquite, Texas, will pay to bearer *(unless the bond to which this coupon is attached shall have been previously called for redemption and provision for the redemption thereof made in accordance with its terms), at The First National Bank, Mesquite, Texas, or, at the option of the holder, at the Mercantile National Bank at Dallas, Dallas, Texas, without exchange or collection charges to the owner or holder hereof, the sum of _____ Dollars (\$____), in lawful money of the United States of America, being _____ months' interest due that day on "City of Mesquite, Texas, Park Bond, Series 1962," dated May 1, 1962. No.____.

City Secretary

Mayor

*(This parenthetical expression should be printed only in coupons maturing November 1, 1982, and subsequently.)

PERTAINING TO BOTH ISSUES ABOVE DESCRIBED

15. That substantially the following certificate shall be printed on the back of each bond:

Page 12
Ordinance No. 418

OFFICE OF COMPTROLLER :
STATE OF TEXAS :

I HEREBY CERTIFY that there is on file and of record in my office a certificate of the Attorney General of the State of Texas to the effect that this bond has been examined by him as required by law, and that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and binding obligation upon said City of Mesquite, Texas, and said bond has this day been registered by me.

WITNESS MY HAND and seal of office at Austin, Texas, _____.

Comptroller of Public Accounts of
the State of Texas.

(SEAL)

16. That the principal and interest of said bonds shall be payable upon presentation and surrender of bond or proper coupon at The First National Bank, Mesquite, Texas, or, at the option of the holder, at the Mercantile National Bank at Dallas, Dallas, Texas, without exchange or collection charges to the owner or holder thereof.

17. That each of said bonds and interest coupons shall be signed by the imprinted or lithographed facsimile signature of the Mayor of the City and countersigned by the imprinted or lithographed facsimile signature of the City Secretary, and the official seal of the City shall be impressed, or printed, or lithographed on each of said bonds.

TAX LEVY PROVISIONS

18. That a special fund to be designated "City of Mesquite, Texas, General Obligation Bonds, Series 1962 Fund" is hereby created and the proceeds from all taxes collected for and on account of said General Obligation Bonds shall be credited to said Fund for the purpose of paying the interest as it accrues and to provide a sinking fund for the purpose of paying each installment of principal as it becomes due, and said Fund shall be used for no other purpose. For the current year and each year while any of said bonds, or interest thereon, are outstanding and unpaid, there shall be computed and ascertained, at the time other taxes are levied, the rate of tax based on the latest approved rolls of said City as will be requisite and sufficient to make, raise, and produce in each of said years a fund to pay the interest on said bonds and to provide a sinking fund sufficient to pay the principal as it matures, or at least 2% of the outstanding principal as a sinking fund, whichever is greater, full allowances being made for delinquencies and costs of collection. A tax at the rate as hereinabove determined is hereby ordered to be levied and is hereby levied against all of the taxable

property in said City for the current year and each year respectively while any of said bonds, or interest thereon, are outstanding and unpaid, and the said tax each year shall be assessed and collected and placed in the Fund hereby created and the Treasurer shall honor warrants against said Fund for the purpose of paying the interest maturing and principal of said bonds and for no other purpose.

19. That a special fund to be designated "City of Mesquite, Texas, Park Bonds, Series 1962 Fund" is hereby created and the proceeds from all taxes collected for and on account of said Park Bonds shall be credited to said Fund for the purpose of paying the interest as it accrues and to provide a sinking fund for the purpose of paying each installment of principal as it becomes due, and said Fund shall be used for no other purpose. For the current year and each year while any of said bonds, or interest thereon, are outstanding and unpaid, there shall be computed and ascertained, at the time other taxes are levied, the rate of tax based on the latest approved rolls of said City as will be requisite and sufficient to make, raise, and produce in each of said years a fund to pay the interest on said bonds and to provide a sinking fund sufficient to pay the principal as it matures, or at least 2% of the outstanding principal as a sinking fund, whichever is greater, full allowances being made for delinquencies and costs of collection. A tax at the rate as hereinabove determined is hereby ordered to be levied and is hereby levied against all of the taxable property in said City for the current year and each year respectively while any of said bonds, or interest thereon, are outstanding and unpaid, and the said tax each year shall be assessed and collected and placed in the Fund hereby created and the Treasurer shall honor warrants against said Fund for the purpose of paying the interest maturing and principal of said bonds and for no other purpose.

GENERAL PROVISIONS

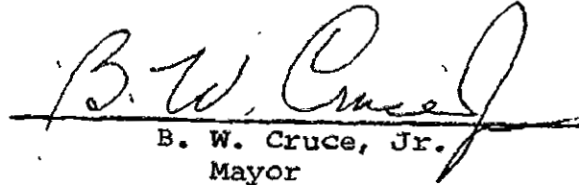
20. Be it further ordained that the Mayor of said City shall be authorized to take and have charge of all necessary records pertaining to the bonds pending investigation by the Attorney General, and shall take and have charge and control of the bonds herein authorized pending their approval by the Attorney General and registration by the Comptroller of Public Accounts. Upon registration of said bonds, the Comptroller of Public Accounts (or a deputy designated in writing to act for the Comptroller) shall manually sign the Comptroller's certificate of registration prescribed herein to be printed on the back of each bond, and the seal of the Comptroller shall be impressed, or printed, or lithographed on each of said bonds.

21. That the sale of all bonds herein authorized to White, Weld & Co., Rowles Winston & Co., and Associates, at a price of par and accrued interest to date of delivery, plus a premium of \$-0-, is hereby confirmed. Delivery of such bonds shall be made to such purchaser as

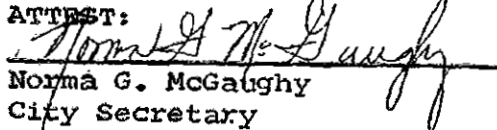
soon as may be after the passage of this ordinance upon payment there-
for in accordance with the terms of sale.

22. This Ordinance is hereby declared to be an emergency measure for the immediate preservation of the public business, property, health, and safety, since the proceeds from the sale of the bonds herein authorized are urgently required as soon as possible to make the various public improvements for which said bonds were voted and are being issued. This Ordinance is hereby finally passed as an emergency measure and shall be effective immediately.

PASSED AND APPROVED this the 23rd day of April, 1962.


B. W. Cruce, Jr.
Mayor

ATTEST:


Norma G. McGaughy
City Secretary