

A G E N D A

LAWRENCE COUNTY BOARD OF COMMISSIONERS

SPECIAL SESSION

DECEMBER 8, 1994

CALL TO ORDER BY COUNTY CLERK

ROLL CALL

INVOCATION

SPECIAL CALL RESOLUTIONS TO BE ACTED UPON:

1. RESOLUTION #01120894  
Resolution to approve funding for Lawrence County Fire and Rescue, Inc.
2. RESOLUTION #02120894  
Resolution to approve reduction of the currently approved funding of the Lawrence County Rescue Squad.
3. RESOLUTION #03120894  
Resolution authorizing the issuance of approximately \$8,400,000.00 General Obligation and/or School Bonds, Series 1994.

ELECTION:

NOTARIES:

COUNTY COMMISSION, LAWRENCE COUNTY, TN

KENNETH WEATHERS, COUNTY CLERK

RESOLUTION#	MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
Call to Order by County Clerk Roll Call Invocation							
9th District	762-3716						
BAILEY, JACKIE	411 6th St., L'burg, TN 38464					X	
8th District	766-0768						
BARNES, TODD	707 Buffalo Rd., L'burg TN 38464					X	
7th District	829-2358						
BENEFIELD, RONALD	91 Benefield Lane, Ethridge 38456					X	
9th District	762-3167						
BUIE, JIM	508 8th St., L'burg 38464						X
6th District	964-3404						
BURNS, FRANKLIN	383 L'burg-Henryville Rd., Ethridge 38456					X	
4th District	762-7118						
DRYDEN, JERRY	12 Ingram Rd., Lexon 38468					X	
1st District	852-2899						
GABEL, JIM	2773 Hwy 43 S., P. O. BOX 176, Lexon 38468					X	
2nd District	853-6709						
GREEN, ROBERT L.	404 N. Military St., P.O. Box 224, Loretto 38469					X	
7th District	829-2603						
HILL, STEVE	38 Dry Weakley Rd., Ethridge 38456						X
3rd District	852-4561						
KEENER, ALAN J.	226 Dunn-Lexon Rd., Lexon 38468					X	
4th District	762-5914						
MARSTON, NORMAN	110 Hbrsheshoe Bend Rd., Lexon 38468					X	
5th District	762-5501						
MOORE, W.T. (TOMMY)	305 Pond Field Rd., West Point 38486					X	
5th District	762-8299						
ODOM, PAUL	3353 Grandladdy Rd., L'burg 38464					X	
3rd District	852-2425						
PARROTT, L.C.	52 Williams Hill Rd., Lexon 38468					X	
6th District	762-8007						
PERRY, TIM A.	1136 Ethridge-Red Hill Rd., L'burg 38464					X	
1st District	852-2204						
PURCELL, STEVE	112 Old Jackson Hwy., Lexon 38468					X	
8th District	762-7419						
WRAY, JOE ROBERT	1403 Beckham Ave., L'burg 38464					X	
2nd District	853-6725						
YOCOM, WAYNE A.	148 Rigling Rd., P.O. BOX 185, Loretto 38469					X	
TOTALS						16	2

Date December 8, 1994

KENNETH WEATHERS, COUNTY CLERK

RESOLUTION NO. 01120894

RESOLUTION TO LIMIT CONTRIBUTION TO THE  
LAWRENCE COUNTY RESCUE SQUAD, INC.

WHEREAS, THE Lawrence County Rescue Squad, Inc. is no longer designated as the official agency for coordinating volunteer fire departments within Lawrence County, by action of the Lawrence County Board of Commissioners taken on November 28, 1994, and

WHEREAS, the Lawrence County Board of Commissioners previously approved a contribution of \$218,000.00 to the Lawrence County Rescue Squad, Inc. for the fiscal year 1994-1995, and

WHEREAS, \$77,500.00 has been disbursed and \$140,500.00 remains undisbursed to the Lawrence County Rescue Squad, Inc. for the fiscal year 1994-1995.

NOW, THEREFORE, BE IT RESOLVED by the County legislative body of Lawrence County meeting in special session this 8th day of December, 1994 that:

The contribution to the Lawrence County Rescue Squad, Inc. for the fiscal year 1994-1995 shall be limited to the amount already disbursed as of the present date.

This resolution shall take effect upon adoption, the general welfare requiring it.

Adopted this 8th day of December, 1994.

APPROVED:

ED MARTIN  
COUNTY EXECUTIVE

ATTEST:

KENNETH WEATHERS  
COUNTY CLERK

COUNTY COMMISSION, LAWRENCE COUNTY, TN  
KENNETH WEATHERS, COUNTY CLERK

MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
RESOLUTION# 01120894						
Resolution to approve funding for Lawrence County Fire and Rescue, Inc.						
9th District BAILEY, JACKIE 762-3716 411 6th St., L'burg, TN 38464		X				
8th District BARNES, TODD 766-0768 707 Buffalo Rd., L'burg TN 38464		X				
7th District BENEFIELD, RONALD 829-2358 91 Benefield Lane, Ethridge 38456		X				
9th District BUIE, JIM 762-3167 508 8th St., L'burg 38464						X
6th District BURNS, FRANKLIN 964-3404 383 L'burg-Henryville Rd., Ethridge 38456		X				
4th District DRYDEN, JERRY 762-7118 12 Ingram Rd., Leona 38468		X				
1st District GABEL, JIM 852-2899 2773 Hwy 43 S., P. O. BOX 176 Leona 38468		X				
2nd District GREEN, ROBERT L. 853-6709 404 N. Military St., P.O. Box 224, Loretto 38469		X				
7th District HILL, STEVE 829-2803 38 Dry Weakley Rd., Ethridge 38456		X				
3rd District KEENER, ALAN J. 852-4561 226 Dunn-Leona Rd., Leona 38468		X				
4th District MARSTON, NORMAN 762-5914 110 Hbrshoe Bend Rd., Leona 38468	X					
5th District MOORE, W.T. (TOMMY) 762-5501 305 Pond Field Rd., West Point 38486		X				
5th District ODOM, PAUL 762-8299 3353 Granddaddy Rd., L'burg 38464		X				
3rd District PARROTT, L.C. 852-2425 52 Williams Hill Rd., Leona 38468		X				
6th District PERRY, TIM A. 762-8007 1136 Ethridge-Red Hill Rd., L'burg 38464		X				
1st District PURCELL, STEVE 852-2204 112 Old Jackson Hwy., Leona 38468		X				
8th District WRAY, JOE ROBERT 762-7419 1403 Beckham Ave., L'burg 38464			X			
2nd District YOCOM, WAYNE A. 853-6725 148 Rigling Rd., P.O. BOX 185, Loretto 38469		X				
TOTALS		15	1			2

Date December 8, 1994

KENNETH WEATHERS, COUNTY CLERK

RESOLUTION NO. 02120894

RESOLUTION TO APPROVE CONTRIBUTION TO  
LAWRENCE COUNTY FIRE AND RESCUE, INC.

WHEREAS, Tennessee Code Annotated, Section 5-9-101(23) authorizes county legislative bodies to appropriate monies to fund non-profit volunteer fire departments, and

WHEREAS, the county legislative body has designated Lawrence County Fire and Rescue, Inc. to coordinate the efforts of volunteer fire departments in Lawrence County.

NOW, THEREFORE, BE IT RESOLVED by the county legislative body of Lawrence County, Tennessee, meeting in special session this 8th day of December, 1994, that:

A contribution of \$140,500.00 be donated to Lawrence County Fire and Rescue, Inc.

This resolution shall take effect upon adoption, the general welfare requiring it.

Adopted this 8th day of December, 1994.

APPROVED:

\_\_\_\_\_  
ED MARTIN  
COUNTY EXECUTIVE

ATTEST:

\_\_\_\_\_  
KENNETH WEATHERS  
COUNTY CLERK

COUNTY COMMISSION, LAWRENCE COUNTY, TN

KENNETH WEATHERS, COUNTY CLERK

MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
RESOLUTION# 02120894						
Resolution to approve reduction of the currently approved funding of the Lawrence County Resuce Squad.						
9th District 762-3716						
BAILEY, JACKIE 411 6th St., L'burg, TN 38464		X				
8th District 766-0768						
BARNES, TODD 707 Buffalo Rd., L'burg TN 38464		X				
7th District 829-2358						
BENEFIELD, RONALD 91 Benefield Lane, Ethridge 38456		X				
9th District 762-3167						
BUIE, JIM 508 8th St., L'burg 38464						X
6th District 964-3404						
BURNS, FRANKLIN 383 L'burg-Henryville Rd., Ethridge 38456		X				
4th District 762-7118						
DRYDEN, JERRY 12 Ingram Rd., Loom 38468		X				
1st District 852-2899						
GABEL, JIM 2773 Hwy 43 S., P. O. BOX 176 Loom 38468		X				
2nd District 853-6709						
GREEN, ROBERT L. 404 N. Military St., P.O. Box 224, Loretto 38469		X				
7th District 829-2603	X					
HILL, STEVE 38 Dry Weakley Rd., Ethridge 38456						X
3rd District 852-4561						
KEENER, ALAN J. 226 Dunn-Loom Rd., Loom 38468		X				
4th District 762-5914						
MARSTON, NORMAN 110 Horseshoe Bend Rd., Loom 38468		X				
5th District 762-5501						
MOORE, W.T. (TOMMY) 305 Pond Field Rd., West Point 38486		X				
5th District 762-8299						
ODOM, PAUL 3353 Grandladdy Rd., L'burg 38464		X				
3rd District 852-2425						
PARROTT, L.C. 52 Williams Hill Rd., Loom 38468		X				
6th District 762-8007						
PERRY, TIM A. 1136 Ethridge-Rex Hill Rd., L'burg 38464		X				
1st District 852-2204						
PURCELL, STEVE 112 Old Jackson Hwy., Loom 38468		X				
8th District 762-7419						
WRAY, JOE ROBERT 1403 Beckham Ave., L'burg 38464			X			
2nd District 853-6725						
YOCOM, WAYNE A. 148 Rigling Rd., P.O. BOX 185, Loretto 38469		X				
TOTALS		15	1			2

Date December 8, 1994

KENNETH WEATHERS, COUNTY CLERK

The Board of County Commissioners of Lawrence County, Tennessee, met in a special session on December 8, 1994 at 6:00 p.m., at the County Courthouse, Lawrenceburg, Tennessee, with Ed Martin, County Executive presiding, and the following members

present: JACKIE BAILEY TODD BARNES, RONALD BENEFIELD, FRANKLIN BURNS JERRY DRYDEN, JIM GABEL, ROBERT L. GREEN, ALAN J. KEENER, NORMAN MARSTON, W. T. (TOMMY) MOORE, PAUL ODOM, L. C. PARROTT, TIM A. PERRY, STEVE PURCELL, JOE ROBERT WRAY, WAYNE A. YOCOM

There were absent: JIM BUIE, STEVE HILL

Kenneth Weathers, County Clerk was also present.

It was announced that public notice of the time, place and purpose of the meeting had been given and accordingly, the meeting was called to order.

The following resolution was introduced by ROBERT L. GREEN, seconded by WAYNE A. YOCOM, and after due deliberation, was adopted by the following vote:

AYE: JACKIE BAILEY TODD BARNES RONALD BENEFIELD FRANKLIN BURNS JERRY DRYDEN  
JIM GABEL ROBERT L. GREEN ALAN J. KEENER NORMAN MARSTON W. T. (TOMMY)  
MOORE, PAUL ODOM L. C. PARROTT TIM A PERRY STEVE PURCELL  
JOE ROBERT WRAY WAYNE A. YOCOM

NAY:

INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF  
NOT TO EXCEED EIGHT MILLION FOUR HUNDRED  
TWENTY-FIVE THOUSAND DOLLARS (\$8,425,000) IN  
AGGREGATE PRINCIPAL AMOUNT OF GENERAL  
OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES  
1994, OF LAWRENCE COUNTY, TENNESSEE

BE IT RESOLVED by the Board of County Commissioners of Lawrence County, Tennessee (the "County") that for the purpose of providing funds for the purchase of property for school purposes, the purchase of sites for school buildings and facilities, the erection, repair, furnishing, and equipping of school buildings and facilities in and for the County, the construction of and improvements to County roads, highways and bridges, the purchase of equipment relating to the construction of roads, the purchase of property for and construction of expansions and improvements to a solid waste landfill located in the County, the purchase of equipment in connection with such landfill, the purchase of safety equipment and office equipment, including police vehicles and computer equipment and the payment and retirement of capital outlay notes issued for the foregoing purposes, there shall be issued bonds of said County in the aggregate principal amount not to exceed \$8,425,000, which shall bear interest at a rate or rates not to exceed eight percent (8%) per annum, and which shall be payable from ad valorem taxes to be levied on all taxable property within the County.

BE IT FURTHER RESOLVED by the Board of County Commissioners of the County that the County Clerk be, and is, hereby directed and instructed to cause the foregoing initial resolution to be published in full in a newspaper having a general circulation in the county, for one issue of said paper followed by the statutory notice, to-wit:


N O T I C E

The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the County shall have been filed with the County Clerk protesting the issuance of said bonds, such bonds will be issued as proposed.


Kenneth Weathers, County Clerk



Thereupon, the County Executive declared said resolution to have been duly and regularly adopted and said resolution was signed and approved by the County Executive and County Clerk in open meeting.

  
County Executive

ATTEST:

  
County Clerk

STATE OF TENNESSEE )  
                          )  
COUNTY OF LAWRENCE )

I, Kenneth Weathers, hereby certify that I am the duly qualified and acting County Clerk of Lawrence County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of the meeting of the governing body of said county held on December 8, 1994; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$8,425,000 General Obligation Public Improvement Bonds, Series 1994, of said county.

WITNESS my official signature and seal of said county on this the 8th day of December, 1994.

  
\_\_\_\_\_  
County Clerk

(SEAL)

COUNTY COMMISSION, LAWRENCE COUNTY, TN

KENNETH WEATHERS, COUNTY CLERK

RESOLUTION# 03120894	MOTION	SECOND	YAYE	NAY	PASS	PRESENT	ABSENT
Resolution authorizing the issuance of approximately \$8,400.00 General Obligation and/or School Bonds, Series 1994							
9th District BAILEY, JACKIE 762-3716							
411 6th St., L'burg, TN 38464			X				
8th District BARNES, TODD 766-0768			X				
707 Buffalo Rd., L'burg TN 38464							
7th District BENEFIELD, RONALD 829-2358			X				
91 Benefield Lane, Ethridge 38456							
9th District BUIE, JIM 762-3167							X
508 8th St., L'burg 38464							
6th District BURNS, FRANKLIN 964-3404			X				
383 L'burg-Henryville Rd., Ethridge 38456							
4th District DRYDEN, JERRY 762-7118			X				
12 Ingram Rd., Lexma 38468							
1st District GABEL, JIM 852-2899			X				
2773 Hwy 43 S., P. O. BOX 176, Lexma 38468							
2nd District GREEN, ROBERT L. 853-6709			X				
404 N. Military St., P.O. Box 224, Loretto 38469	X						
7th District HILL, STEVE 829-2603							
38 Dry Weakley Rd., Ethridge 38456							X
3rd District KEENER, ALAN J. 852-4561							
226 Dunn-Lexma Rd., Lexma 38468			X				
4th District MARSTON, NORMAN 762-5914			X				
110 Hbrshoe Bend Rd., Lexma 38468							
5th District MOORE, W.T. (TOMMY) 762-5501			X				
305 Pnd Field Rd., West Point 38486							
5th District ODOM, PAUL 762-8299			X				
3353 Granddaddy Rd., L'burg 38464							
3rd District PARROTT, L.C. 852-2425			X				
52 Williams Hill Rd., Lexma 38468							
6th District PERRY, TIM A. 762-8007			X				
1136 Ethridge-Red Hill Rd., L'burg 38464							
1st District PURCELL, STEVE 852-2201			X				
112 Old Jackson Hwy., Lexma 38468							
8th District WRAY, JOE ROBERT 762-7419			X				
1403 Beckham Ave., L'burg 38464							
2nd District YOCOM, WAYNE A. 853-6725		X					
148 Rigling Rd., P.O. BOX 185, Loretto 38469							
TOTALS			16				2

Date December 8, 1994

KENNETH WEATHERS, COUNTY CLERK

The Board of County Commissioners of Lawrence County, Tennessee met in a special session on December 8, 1994, at 6:00 o'clock, p.m. at the County Courthouse, Lawrenceburg, Tennessee with Ed Martin, County Executive, presiding.

The following Commissioners were present:  
JACKIE BAILEY, TODD BARNES, RONALD BENEFIELD, FRANKLIN BURNS, JERRY DRYDEN,  
JIM GABEL, ROBERT L. GREEN, ALAN J. KEENER, NORMAN MARSTON W. T. (TOMMY) MOORE  
PAUL ODOM, L. C. PARROTT, TIM A PERRY, STEVE PURCELL, JOE ROBERT WRAY,  
WAYNE A. YOCOM

The following Commissioners were absent:  
STEVE HILL  
JIM BUIE

There was also present Kenneth Weathers, County Clerk.

After the meeting was duly called to order, the following resolution was introduced by ROBERT L. GREEN, seconded by

WAYNE A. YOCOM and after due deliberation, was adopted by the following vote:

AYE: JACKIE BAILEY, TODD BARNES, RONALD BENEFIELD, FRANKLIN BURNS, JERRY DRYDEN  
JIM GABEL, ROBERT L. GREEN, ALAN J. KEENER, NORMAN MARSTON, W. T. (TOMMY) MOORE,  
PAUL ODOM, L. C. PARROTT, TIM A. PERRY, STEVE PURCELL, JOE ROBERT WRAY,  
WAYNE A. YOCOM  
NAY:

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED EIGHT MILLION FOUR HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$8,425,000) IN AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS, SERIES 1994 OF LAWRENCE COUNTY, TENNESSEE; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAX FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, by Sections 9-21-101 et seq., Tennessee Code Annotated, counties in Tennessee are authorized through their respective governing bodies to issue and sell bonds of said counties to finance public works projects; and

WHEREAS, the Board of County Commissioners of Lawrence County, Tennessee (the "County"), has heretofore determined that it is necessary and advisable to issue not to exceed \$8,425,000 in aggregate principal amount of general obligation bonds for the purpose of providing funds to finance the purchase of property for school purposes, the purchase of sites for school buildings and facilities, the erection, repair, furnishing, and equipping of school buildings and facilities in and for the County, the construction of and improvements to County roads, highways and bridges, the purchase of equipment relating to the construction of roads, the purchase of property for and construction of expansions and improvements to a solid waste landfill located in the County, the purchase of equipment in connection with such landfill, the purchase of safety equipment and office equipment, including police vehicles and computer equipment and the payment and retirement of capital outlay notes issued for the foregoing purposes; and

WHEREAS, an Initial Resolution proposing the issuance of not to exceed \$8,425,000 in aggregate principal amount of general obligation bonds, the proceeds of which shall be used for the purposes hereinabove set forth has been adopted on the date hereof, and, together with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, will be published as required by law; and

WHEREAS, it is the intention of the Board of County Commissioners of the County to adopt this resolution for the purpose of authorizing not to exceed \$8,425,000 in aggregate principal amount of said bonds, providing for the issuance, sale and payment of said bonds, establishing the terms thereof, and the disposition of proceeds therefrom, and providing for the levy of a tax for the payment of principal thereof and premium, if any, and interest thereon.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Lawrence County, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to Sections 9-21-101 et seq., Tennessee Code Annotated, and other applicable provisions of law.

Section 2. Definitions. The following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) "the Bonds" shall mean the not to exceed \$8,425,000 General Obligation Public Improvement Bonds, Series 1994 of the County, to be dated December 1, 1994, or such later date and such series designation as shall be designated by the County Executive pursuant to Section 7 hereof, authorized to be issued by this resolution;

(b) "the Code" shall mean the Internal Revenue Code of 1986, as amended, and all lawful regulations promulgated or proposed thereunder;

(c) "the County" shall mean Lawrence County, Tennessee;

(d) "the Governing Body" shall mean the Board of County Commissioners of the County;

(e) "the Notes" shall mean the \$605,208 Capital Outlay Notes, Series 1994, dated October 8, 1994, having a final maturity of October 8, 1997.

(f) "the Projects" shall mean the purchase of property for school purposes, the purchase of sites for school buildings and facilities, the erection, repair, furnishing, and equipping of school buildings and facilities in and for the County, the construction of and improvements to County roads, highways and bridges, the purchase of equipment relating to the construction of roads, the purchase of property for and construction of expansions and improvements to a solid waste landfill located in the County, the purchase of equipment in connection with such landfill, the purchase of safety equipment and office equipment, including police vehicles and computer equipment; and

(g) "the Registration Agent" shall mean the registration and paying agent for the Bonds appointed by the County Executive or any successor designated by the Governing Body.

Section 3. Authorization and Terms of the Bonds. For the purpose of providing funds to pay the costs of the Projects, to pay and retire the Notes, and to pay costs incident to the issuance and sale of the Bonds, as more fully set forth in Section 8 hereof, there is hereby authorized to be issued general obligation bonds of the County in the aggregate principal amount of not to exceed

\$8,425,000. The Bonds shall be issued in fully registered form, without coupons, shall be known as "General Obligation Public Improvement Bonds, Series 1994", and shall be dated December 1, 1994, or such later date and series designation as may be designated by the County Executive pursuant to Section 7 hereof. The Bonds shall bear interest at a rate or rates not to exceed eight percent (8%) per annum, payable semi-annually on March 1 and September 1 in each year, commencing September 1, 1995. The Bonds shall be issued initially in \$5,000 denominations, or integral multiples thereof, as shall be requested by the purchaser thereof. The Bonds shall mature serially and be payable on March 1 of each year as follows:

<u>Years</u>	<u>Amount</u>
2002	\$325,000
2003	425,000
2004	450,000
2005	480,000
2006	505,000
2007	540,000
2008	570,000
2009	605,000
2010	645,000
2011	685,000
2012	725,000
2013	775,000
2014	820,000
2015	875,000

Bonds maturing March 1, 2002 are not subject to redemption prior to maturity. Bonds maturing March 1, 2003 and thereafter, shall be subject to redemption prior to maturity at the option of the County on March 1, 2002 and thereafter, as a whole or in part at any time at the redemption prices set forth below (expressed as percentages of principal amount) plus interest accrued to the redemption date:

<u>Redemption Date</u> <u>(dates inclusive)</u>	<u>Redemption</u> <u>Price</u>
March 1, 2002 through February 28, 2003	102%
March 1, 2003 through February 29, 2004	101
March 1, 2004 and thereafter	100

If less than all the Bonds shall be called for redemption, the Governing Body, in its discretion, shall designate the maturity or maturities which will be redeemed, and, if less than all the Bonds of a single maturity shall be called for redemption, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion may determine.

Notice of call for redemption shall be given by the Registration Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein.

The Governing Body of the County hereby authorizes the County Executive to appoint the Registration Agent and hereby authorizes and directs the Registration Agent so appointed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance, upon transfer, or as otherwise directed by the County, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earliest redemption or submitted for exchange or transfer, to furnish the County at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The County Executive is hereby authorized to execute and the County Clerk is hereby authorized to attest such written agreement between the County and the Registration Agent as they shall deem necessary or proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

The Bonds shall be payable, principal, premium, if any, and interest, in lawful money of the United States of America at the principal corporate trust office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular



Record Date") by check or draft mailed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable.

Any interest on any Bond which is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of

the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or Bonds to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, not to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the County to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of Bonds of the same maturity in any authorized denomination or denominations.

The Bonds shall be signed by the County Executive and attested by the County Clerk by their respective facsimile signatures, and shall have imprinted thereon a facsimile of the corporate seal of the County.

The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser thereof or as it may designate upon receipt by the County of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

In case any Bond shall become mutilated, or be lost, stolen or destroyed, the County, in its discretion, shall issue, and the Registration Agent, upon written direction from the County shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be about to mature, instead of issuing a

substituted Bond the County may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the County and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the County and the Registration Agent; and the County may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the County for the expense incurred by it in the issue thereof.

Section 4. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of, premium, if any, and interest on the Bonds, the full faith and credit of the County are hereby irrevocably pledged.

Section 5. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Face of Bond)

REGISTERED  
Number \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TENNESSEE  
COUNTY OF LAWRENCE  
GENERAL OBLIGATION PUBLIC IMPROVEMENT BOND, SERIES 1994

Interest Rate: \_\_\_\_\_ Maturity Date: \_\_\_\_\_ Date of Bond: CUSIP No.: \_\_\_\_\_  
December 1, 1994

Registered Owner:  
Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That Lawrence County, Tennessee (the "County"), for value received hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth or earlier redemption as set forth herein, and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on September 1, 1995, and semi-annually thereafter on the first day of March and September in each year until this Bond matures or is redeemed. Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of \_\_\_\_\_, Tennessee, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest

payment date directly to the registered owner hereof shown on the bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said bond registration records, without, except for final payments, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of and premium, if any, on this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Reference is hereby made to the further provisions of this Bond set forth on the reverse side hereof and such further provisions shall for all purposes have the same effect as if set forth on the front side hereof.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the County has caused this Bond to be signed by its County Executive with his facsimile signature and attested by its County Clerk with his facsimile signature under a facsimile of the corporate seal of the County, all as of the date hereinabove set forth.

BY: \_\_\_\_\_  
(Facsimile)  
County Executive

(FACSIMILE SEAL)

ATTESTED:

\_\_\_\_\_  
(Facsimile)  
County Clerk

Transferable and payable at the  
principal corporate trust office of:

Date of Registration: \_\_\_\_\_

This Bond is one of the issue of Bonds issued pursuant to the  
Resolution hereinabove described.

\_\_\_\_\_  
Registration Agent

BY: \_\_\_\_\_  
Authorized Officer

(Form of Reverse Side of Bond)

The Bonds of the issue of which this Bond is one maturing  
March 1, 2002 are not subject to redemption prior to maturity.  
Bonds maturing March 1, 2003 and thereafter, shall be subject to  
redemption prior to maturity at the option of the County as a  
whole, or in part on March 1, 2002 or at any time thereafter at the  
prices set forth below (expressed as percentages of principal  
amount) plus interest accrued to the redemption date:

Redemption Date ( <u>dates inclusive</u> )	Redemption Price
March 1, 2002 through February 28, 2003	102%
March 1, 2003 through February 29, 2004	101%
March 1, 2004 and thereafter	100%

If less than all the Bonds shall be called for redemption, the  
maturities to be redeemed shall be designated by the Board of  
County Commissioners of the County, in its discretion, and, if less

than all of the Bonds of a maturity shall be called for redemption, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or in such other random manner as the Registration Agent in its discretion shall determine.

Notice of call for redemption shall be given by the Registration Agent not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denomination or denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the County to call such Bond; provided, the Registration Agent, at its option, may make transfers after any of said dates.

This Bond is one of a total authorized issue aggregating \$ \_\_\_\_\_ and issued by the County for the purpose of providing funds for the purchase of property for school purposes, the purchase of sites for school buildings and facilities, the

erection, repair, furnishing, and equipping of school buildings and facilities in and for the County, the construction of and improvements to County roads, highways and bridges, the purchase of equipment relating to the construction of roads, the purchase of property for and construction of expansions and improvements to a solid waste landfill located in the County, the purchase of equipment in connection with such landfill, the purchase of safety equipment and office equipment, including police vehicles and computer equipment, and to pay and retire the County's outstanding Capital Outlay Notes, Series 1994, dated October 8, 1994, having a final maturity of October 8, 1997, issued for the foregoing purposes, under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101 et seq., Tennessee Code Annotated, and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on the eighth day of December, 1994 (the "Resolution").

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of principal of, premium, if any, and interest on this Bond, the full faith and credit of the County are irrevocably pledged. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to said Resolution.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by a corporation, bank, savings and loan association or any other business entity described in Section 67-4-806, Tennessee Code Annotated, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any corporation, bank, savings and loan association or other business entity described in Section 67-4-903, Tennessee Code Annotated.

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto \_\_\_\_\_, whose address is \_\_\_\_\_, (Please insert Federal Identification or Social Security Number of Assignee), the within Bond of Lawrence County, Tennessee, and does hereby irrevocably constitute and appoint \_\_\_\_\_ Attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

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

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent.

Section 6. Levy of Tax. The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the County, in addition to all other taxes authorized by law, sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal, premium, if any, and interest coming due on the Bonds in said year. Principal, premium, if any, and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations from the general funds of the County to the payment of debt service on the Bonds.

Section 7. Sale of Bonds. The Bonds shall be offered for public sale as required by law at a price of not less than ninety-eight percent (98%) of par and accrued interest, as a whole or in part, from time to time as shall be determined by the County Executive. The County Executive is authorized to sell an aggregate principal amount of the Bonds less than that authorized herein if the cost of the Project is lower than anticipated and to make corresponding adjustments to the maturity schedule, to adjust the redemption dates set forth in Section 3 hereof if necessary to reduce the interest rate on the Bonds, to change the series designation of the Bonds other than "Series 1994", to change the dated date of the Bonds to a date later than December 1, 1994 in order to facilitate the sale and delivery of the Bonds, and in connection with such change, the County Executive is authorized to adjust principal and interest payment dates and redemption dates



consistent with the change of the dated date. No Bonds shall be sold at an interest rate exceeding eight percent (8%) per annum. The County Executive is authorized to award the Bonds to the bidder whose bid results in the lowest true interest cost to the County, provided the rate on none of the Bonds exceeds eight percent (8%) per annum. The award of the Bonds by the County Executive to the lowest bidder shall be binding on the County, and no further action by the Governing Body with respect thereto shall be required. None of the Bonds shall be issued hereunder until the publication of the Initial Resolution adopted on the date hereof, together with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, and twenty (20) days have elapsed following such publication during which no legally sufficient petition protesting the issuance of the Bonds has been filed with the County Clerk. The County Executive and County Clerk, or either of them, are authorized to cause the Bonds to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds.

Section 8. Disposition of Bond Proceeds. From the proceeds of the sale of the Bonds, all accrued interest shall be deposited to the appropriate fund of the County to be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds.

The remainder of the proceeds of the sale of the Bonds shall be paid to the County Trustee to be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or similar federal agency in a special fund known as the "Public Improvement Construction and Improvement Fund" (the "Construction Fund") to be kept separate and apart from all other funds of the County. The funds deposited in the Construction Fund shall be disbursed solely to pay the costs of the Projects; to retire the Notes; and to pay cost of issuance of the Bonds, including necessary legal, accounting, engineering, architectural, and fiscal expenses, printing, engraving, advertising and similar expenses, administrative and clerical costs, rating agency fees, Registration Agent fees, Bond insurance premiums, if any, and other necessary miscellaneous expenses incurred in connection with the Projects and the issuance and sale of the Bonds. Money in the Construction Fund shall be secured in the manner prescribed by applicable statutes relative to the securing of public or trust funds, if any, or, in the absence of such a statute, by a pledge of readily marketable securities having at all times a market value of not less than the amount in said Construction Fund. Money in the Construction Fund shall be expended only for the purposes authorized by this resolution. Any funds remaining in the Construction Fund after completion of the Projects and retirement of the Notes, and payment of authorizes expenses shall be used to pay principal of, premium, if any, and interest on the Bonds.

Moneys in the Construction Fund shall be invested as directed by the County Trustee in such investments as shall be permitted by applicable law.

Section 9. Official Statement. The County Executive and County Clerk, or either of them, working with the County's financial advisor, Cumberland Securities Company, Inc., Knoxville, Tennessee, are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the County Executive and County Clerk, or either of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The County Executive and County Clerk, or either of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

The County Executive and County Clerk, or either of them, are authorized, on behalf of the County, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the County except for the omission in the Preliminary Official Statement of such pricing and other information.

Section 10. Arbitrage. The County recognizes that the purchasers and owners of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excludable from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. In this connection, the County agrees that it shall take no action which may cause the interest on any of said Bonds to be included in gross income for purposes of federal income taxation. It is the reasonable expectation of the Governing Body of the County that the proceeds of the Bonds will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and to this end the said proceeds of the Bonds and other related funds established for the purposes herein set out shall be used and spent expeditiously for the purposes described herein. The Governing Body further

covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section 148(f) and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from being included in gross income for federal income tax purposes. The County Executive and County Clerk, or either of them, are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as either or both shall deem appropriate, and such certifications shall constitute a representation and certification of the County.

Section 11. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay premium, if any, and interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest and redemption premiums, if any, on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the County shall pay and discharge the indebtedness

evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and premium, if any, and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the County as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and premium, if any, and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the County, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under Tennessee Law for the purposes described in this Section, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 12. Qualified Tax-Exempt Obligations. The Governing Body hereby designates the Bonds as "qualified tax-exempt obligations" within the meaning of and pursuant to Section 265 of the Code.

Section 13. Reasonably Expected Economic Life. The "reasonably expected economic life" of the project financed with the proceeds of the Bonds within the meaning of Section 9-21-101 et seq., Tennessee Code Annotated, is not less than twenty years.

Section 14. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 15. Separability. If any section, paragraph or


provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 16. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution, are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this eighth day of December, 1994.

ATTEST:

  
County Clerk

  
County Executive

STATE OF TENNESSEE )  
COUNTY OF LAWRENCE )

I, Kenneth Weathers, hereby certify that I am the duly qualified and acting County Clerk of Lawrence County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a special meeting of the governing body of the County held on December 8, 1994; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to an amount not to exceed \$8,425,000 General Obligation Public Improvement Bonds, Series 1994 of said County.

WITNESS my official signature and seal of said County this \_\_\_\_\_ day of December, 1994.

  
County Clerk

(SEAL)

COUNTY COMMISSION, LAWRENCE COUNTY, TN  
 KENNETH WEATHERS, COUNTY CLERK

RESOLUTION#	MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
Adopt a resolution to borrow \$8,400,000							
9th District BAILEY, JACKIE	762-3716 411 6th St., L'burg, TN 38464		X				
8th District BARNES, TODD	766-0768 707 Buffalo Rd., L'burg TN 38464		X				
7th District BENEFIELD, RONALD	829-2358 91 Benefield Lane, Ethridge 38456		X				
9th District BUIE, JIM	762-3167 508 8th St., L'burg 38464						X
6th District BURNS, FRANKLIN	964-3404 383 L'burg-Henryville Rd., Ethridge 38456		X				
4th District DRYDEN, JERRY	762-7118 12 Ingram Rd., Leoma 38468		X				
1st District GABEL, JIM	852-2899 2773 Hwy 43 S., P. O. BOX 176, Leoma 38468		X				
2nd District GREEN, ROBERT L.	853-6709 404 N. Military St., P.O. Box 224, Loretto 38469		X				
7th District HILL, STEVE	829-2603 38 Dry Weakley Rd., Ethridge 38456						X
3rd District KEENER, ALAN J.	852-4561 226 Dum-Leoma Rd., Leoma 38468		X				
4th District MARSTON, NORMAN	762-5914 110 Horseshoe Bend Rd., Leoma 38468		X				
5th District MOORE, W.T. (TOMMY)	762-5501 305 Pond Field Rd., West Point 38486		X				
5th District ODOM, PAUL	762-8299 3353 Granddaddy Rd., L'burg 38464		X				
3rd District PARROTT, L.C.	852-2425 52 Williams Hill Rd., Leoma 38468		X				
6th District PERRY, TIM A.	762-8007 1136 Ethridge-Red Hill Rd., L'burg 38464		X				
1st District PURCELL, STEVE	852-2204 112 Old Jackson Hwy., Leoma 38468		X				
8th District WRAY, JOE ROBERT	762-7419 1403 Beckham Ave., L'burg 38464		X				
2nd District YOCOM, WAYNE A.	853-6725 148 Rigling Rd., P.O. BOX 185, Loretto 38469					X	
TOTALS			16				2

Date December 8, 1994

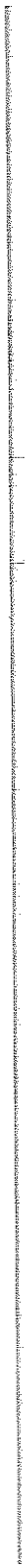
KENNETH WEATHERS, COUNTY CLERK

SPECIAL SESSION NOTARY December 8, 1994

Sheila K. McLain

Mary Ann Caperton

Charlie W. Holt, Jr.





COUNTY COMMISSION, LAWRENCE COUNTY, TN  
KENNETH WEATHERS, COUNTY CLERK

RESOLUTION#	Notaries	MOTION	SECOND	AYE	NAY	PASS	PRESENT	ABSENT
9th District	762-3716							
BAILEY, JACKIE	411 6th St., L'burg, TN 38464			X				
8th District	766-0768			X				
BARNES, TODD	707 Buffalo Rd., L'burg TN 38464			X				
7th District	829-2358			X				
BENEFIELD, RONALD	91 Benefield Lane, Ethridge 38456							
9th District	762-3167							
BUIE, JIM	508 8th St., L'burg 38464							X
6th District	964-3404							
BURNS, FRANKLIN	383 L'burg-Henryville Rd., Ethridge 38456		X	X				
4th District	762-7118			X				
DRYDEN, JERRY	12 Ingram Rd., Lexa 38468			X				
1st District	852-2899			X				
GABEL, JIM	2773 Hwy 43 S., P. O. BOX 176, Lexa 38468			X				
2nd District	853-6709			X				
GREEN, ROBERT L.	404 N. Military St., P.O. Box 224, Loretto 38469	X		X				
7th District	829-2603							
HILL, STEVE	38 Dry Weakley Rd., Ethridge 38456							X
3rd District	852-4561							
KEENER, ALAN J.	226 Dunn-Lexa Rd., Lexa 38468			X				
4th District	762-5914			X				
MARSTON, NORMAN	110 Horseshoe Bend Rd., Lexa 38468			X				
5th District	762-5501			X				
MOORE, W.T. (TOMMY)	305 Pond Field Rd., West Point 38486			X				
5th District	762-8299			X				
ODOM, PAUL	3353 Granddaddy Rd., L'burg 38464			X				
3rd District	852-2425			X				
PARROTT, L.C.	52 Williams Hill Rd., Lexa 38468			X				
6th District	762-8007			X				
PERRY, TIM A.	1136 Ethridge-Rex Hill Rd., L'burg 38464			X				
1st District	852-2204			X				
PURCELL, STEVE	112 Old Jackson Hwy., Lexa 38468			X				
8th District	762-7419			X				
WRAY, JOE ROBERT	1403 Beckham Ave., L'burg 38464			X				
2nd District	853-6725			X				
YOCOM, WAYNE A.	148 Rigling Rd., P.O. BOX 185, Loretto 38469		X	X				
TOTALS				16				2

Date December 8, 1994

KENNETH WEATHERS, COUNTY CLERK

COUNTY COMMISSION, LAWRENCE COUNTY, TN

KENNETH WEATHERS, COUNTY CLERK

RESOLUTION#	MOTION	SECOND	YAY	NAY	PASS	PRESENT	ABSENT
Adjournment							
9th District BAILEY, JACKIE 762-3716 411 6th St., L'burg, TN 38464			X				
8th District BARNES, TODD 766-0768 707 Buffalo Rd., L'burg TN 38464			X				
7th District BENEFIELD, RONALD 829-2358 91 Benefield Lane, Ethridge 38456			X				
9th District BUIE, JIM 762-3167 508 8th St., L'burg 38464							X
6th District BURNS, FRANKLIN 964-3404 383 L'burg-Henryville Rd., Ethridge 38456			X				
4th District DRYDEN, JERRY 762-7118 12 Ingram Rd., Leona 38468			X				
1st District GABEL, JIM 852-2899 2773 Hwy 43 S., P. O. BOX 176 Leona 38468			X				
2nd District GREEN, ROBERT L. 853-6709 404 N. Military St., P.O. Box 224, Loretto 38469	X		X				
7th District HILL, STEVE 829-2603 38 Dry Weakley Rd., Ethridge 38456							X
3rd District KEENER, ALAN J. 852-4561 226 Dunn-Leona Rd., Leona 38468			X				
4th District MARSTON, NORMAN 762-5914 110 Hbrshoe Bend Rd., Leona 38468			X				
5th District MOORE, W.T. (TOMMY) 762-5501 305 Pond Field Rd., West Point 38486			X				
5th District ODOM, PAUL 762-8299 3353 Grandladdy Rd., L'burg 38464			X				
3rd District PARROTT, L.C. 852-2425 52 Williams Hill Rd., Leona 38468			X				
6th District PERRY, TIM A. 762-8007 1136 Ethridge-Red Hill Rd., L'burg 38464			X				
1st District PURCELL, STEVE 852-2204 112 Old Jackson Hwy., Leona 38468			X				
8th District WRAY, JOE ROBERT 762-7419 1403 Beckham Ave., L'burg 38464			X				
2nd District YOCOM, WAYNE A. 853-6725 148 Rigling Rd., P.O. BOX 185, Loretto 38469		X	X				
TOTALS			16			2	

Date December 8, 1994

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