

Ordinance #09-08 -2

EXHIBIT A

AN ORDINANCE AMENDING AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF CITY OF JEWETT, TEXAS, COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2009; LEVYING AN ANNUAL AD VALOREM TAX AND PROVIDING FOR THE SECURITY FOR AND PAYMENT OF SAID CERTIFICATES; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

THE STATE OF TEXAS §
COUNTY OF LEON §
CITY OF JEWETT §

WHEREAS, by the adoption of an ordinance styled as follows, adopted on March 23, 2009:

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF CITY OF JEWETT, TEXAS, COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2009; LEVYING AN ANNUAL AD VALOREM TAX AND PROVIDING FOR THE SECURITY FOR AND PAYMENT OF SAID CERTIFICATES; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

(the "Original Ordinance") the City Council of the City of Jewett, Texas (the "Issuer"), has authorized the issuance of bonds (the "Series 2009 Bonds") secured by and payable from the net revenues of the Issuer's waterworks and sewer system in the amount of \$1,528,000 for the purpose of paying all or a portion of the Issuer's contractual obligations incurred or to be incurred in connection with (i) constructing improvements and extensions to the City's waterworks system (the "System") and (ii) legal, fiscal, architectural, environmental and engineering fees in connection with such projects (collectively, the "Project"); and

WHEREAS, the Series 2009 Bonds so authorized were approved by the Texas Attorney General and delivered in the initial installment to the purchaser thereof, the United States of America, acting through the United States of America Department of Agriculture, Rural Utilities Service (the "Purchaser"), on April 22, 2009; and

WHEREAS, following the initial issuance of the Series 2009 Bonds, the Purchaser requested the City to modify the final maturity of the Series 2009 Bonds to have the final maturity come due on April 15, 2048 instead of July 15, 2048; and

WHEREAS, it is considered to be to the best interest of the City to make such modification to accommodate the Purchaser; and

WHEREAS, It is officially found, determined, and declared that the meeting at which this Ordinance has been adopted was open to the public and public notice of the time, place and subject

matter of the public business to be considered and acted upon at said meeting, including this Ordinance, was given, all as required by the applicable provisions of Tex. Gov't Code Ann. ch. 551; Now, Therefore

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

Section 1. Section 2 of the Original Ordinance is hereby amended to read as follows:

Section 2. DESIGNATION, DATE, DENOMINATIONS, NUMBERS, AND MATURITIES AND INTEREST RATES OF CERTIFICATES. (a) Each certificate issued pursuant to this Ordinance shall be designated: "CITY OF JEWETT, TEXAS, COMBINATION TAX AND REVENUE CERTIFICATE OF OBLIGATION, SERIES 2009," and there shall be issued, sold, and delivered hereunder fully registered certificates, without interest coupons, dated April 1, 2009, in the denominations and principal amounts hereinafter stated and numbered consecutively from R-1 upward, payable to the respective Registered Owners thereof, or to the registered assignee or assignees of said certificates or any portion or portions thereof (in each case, the "Registered Owner"), and said certificates shall mature and be payable serially on July 15 in each of the years and in the principal amounts, respectively, as set forth in the following schedule, except for the 2048 maturity, which shall mature and be payable on April 15, 2048:

Principal		Principal	
Years	Amount	Years	Amount
2011	\$16,000	2030	\$37,000
2012	17,000	2031	39,000
2013	18,000	2032	40,000
2014	19,000	2033	42,000
2015	19,000	2034	44,000
2016	20,000	2035	46,000
2017	21,000	2036	48,000
2018	22,000	2037	50,000
2019	23,000	2038	52,000
2020	24,000	2039	54,000
2021	25,000	2040	57,000
2022	26,000	2041	59,000
2023	27,000	2042	62,000
2024	29,000	2043	64,000
2025	30,000	2044	67,000
2026	31,000	2045	70,000
2027	32,000	2046	73,000
2028	34,000	2047	76,000
2029	35,000	2048*	80,000

*Matures and is payable on April 15, 2048.

The term "Certificates" as used in this Ordinance shall mean and include collectively the certificates initially issued and delivered pursuant to this Ordinance and all substitute certificates and replacement certificates issued pursuant hereto, and the term "Certificate" shall mean any of the Certificates.

(b) The Certificates scheduled to mature during the years set forth above shall bear interest from the date of delivery to their respective dates of maturity or redemption prior to maturity at the rate of (i) 4.375%, or (ii) the rate offered by the Purchaser on the closing date, whichever is lower. Interest shall be payable in the manner provided and on the dates stated in the FORM OF CERTIFICATE set forth in this Ordinance.


Section 2. Except as modified hereby, the Original Ordinance is hereby reaffirmed and shall in all respects remain in effect.

Section 3. This Ordinance shall be effective from the date of adoption hereof, provided that the consent of the Purchaser has been duly given in writing to the City, as required by Section 18(b) of the Original Ordinance. Such consent shall be filed in the bond transcript along with this amendatory ordinance to evidence compliance with all preconditions to the amendment of the Original Ordinance hereby.

APPROVED:


JUDI KIRKPATRICK, Mayor

ATTEST:


Virginia S. Sitton, City Secretary/Adm.
