

99-3  
99-3  
ORDINANCE NO. ~~99-3~~

AN ORDINANCE AMENDING CITY OF PERRYVILLE ORDINANCE  
NO. 1998-3

BE IT ORDAINED by the City Council of the City of Perryville, Arkansas that:

Section 1. Section 4 and Section 9(b) of Ordinance No. 1998-3, enacted by the City Council of the City of Perryville on August 20, 1998, shall hereby be amended to read as follows:

"Section 4. The sale of the Bond to the Arkansas Soil and Water Conservation Commission for the purchase price of 97% of par, plus accrued interest, if any, is hereby authorized subject to the interest rates, maturity date and other terms and provisions set forth in detail herein."

"Section 9(b). The Bond is issued with a maturity of 30 years. The repayment schedule is established to reflect monthly payments of principal and interest amortized over the 30-year period of the Bond."

Section 2. The provisions hereof are hereby declared to be separable and if any provision shall for any reason be held illegal or invalid, such holding shall not affect the validity of the remainder hereof.

Section 3. All actions, ordinances and resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. It is hereby ascertained and declared that the Improvements must be accomplished as soon as possible in order to make the System adequate for the needs of the users thereof and the Issuer, without which the life, health, safety and welfare thereof are jeopardized, and that the issuance of the Bond and the taking of the other action authorized hereby is necessary for the accomplishment thereof. It is, therefore, declared that an emergency exists and this instrument, being necessary for the immediate preservation of the public peace, health and safety, shall take effect and be in force from and after its passage.

ADOPTED THIS DATE:

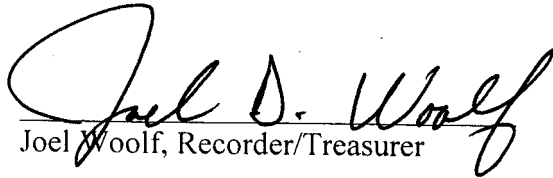
APPROVED:

CITY OF PERRYVILLE, ARKANSAS

By: 

Kenneth Brandon  
Mayor

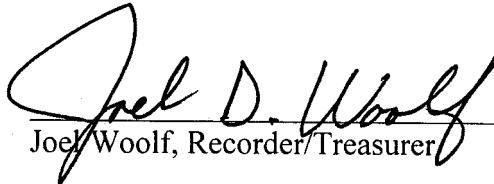
ATTEST:

  
Joel Woolf, Recorder/Treasurer

CERTIFICATE

The undersigned hereby certifies that the foregoing pages are a true and correct copy of an Ordinance, adopted at a ~~special~~ session of the City Council of the City of Perryville, Arkansas, held at the regular meeting place on the 11<sup>th</sup> day of March, and recorded in Book No. \_\_\_\_\_ Page \_\_\_\_\_, now in my possession.

GIVEN under my hand and seal this 11 day of March, 1999.

  
Joel Woolf, Recorder/Treasurer