

Councilman W. J. Rodgers introduced the following ordinance in writing, which was read to the meeting:

ORDINANCE NO. 1023

BE IT ORDAINED by the City Council (herein called "the council") of the City of Prichard (herein called "the city") in the State of Alabama as follows:

Section 1. Findings. The council hereby finds, determines, and declares as follows: (a) The city has made changes in the program of refunding its bonds and warrants that is provided for in Ordinances Nos. 1010 and 1011 of the city adopted by the council on April 12, 1965, and with respect to which bids were invited in that certain Official Invitation for Bids (herein called "the \$2,609,000 invitation") for \$2,609,000 Various Purpose Bonds and Warrants authorized in a resolution of the city adopted by the council on March 22, 1965, and in that certain Official Invitation for Bids (herein called "the \$286,000 invitation") for purchase from the city of \$286,000 principal amount of General Obligation Refunding Bonds, Series 1965A, of the city authorized by resolution of the city adopted March 22, 1965; (b) the city has issued a revised Official Invitation for Bids covering the revised refunding program of the city and other financing to be consummated at the same time and has received an acceptable bid pursuant to the said revised Official Invitation for Bids; and (c) it is necessary and appropriate that the said Ordinances Nos. 1010 and 1011 be repealed and that the bids for purchase of the said bonds and warrants provided for in the said Official Invitation for Bids be rejected.

Section 2. Repeal of Ordinance No. 1010. Ordinance No. 1010 of the city adopted April 12, 1965, and entitled "AN ORDINANCE TO PROVIDE FOR THE ISSUANCE OF \$978,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION SECURED REFUNDING BONDS, SERIES 1965, \$164,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION SECURED WARRANTS, SERIES 1965, AND \$1,467,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION SECURED REFUNDING WARRANTS, SERIES 1965A, OF THE CITY OF PRICHARD, ALABAMA" is hereby repealed.

Section 3. Repeal of Ordinance No. 1011. Ordinance No. 1011 of the city adopted April 12, 1965, and entitled "AN ORDINANCE TO PROVIDE FOR THE ISSUANCE OF \$286,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION SECURED REFUNDING BONDS, SERIES 1965A, OF THE CITY OF PRICHARD, ALABAMA" is hereby repealed.

Section 4. Bids Rejected. All bids heretofore received by the city for purchase from it of the bonds and warrants referred to in the \$2,609,000 invitation are hereby rejected; and all bids for purchase of the bonds referred to in the \$286,000 invitation are hereby rejected.

Adopted this 10th day of May, 1965.

Everette L. Turner
President of the City Council

Authenticated:

Russell H. Gantner
City Clerk

Approved this 10th day of May, 1965.

W. O. Bapp
Mayor

Councilman Alford W. Turner moved that the rules be suspended and that unanimous consent be given for immediate consideration of and action on said ordinance, which motion was seconded by Councilman J. V. Cochran, and upon the motion being put to vote the following vote was recorded: Yeas: Councilmen J. V. Cochran, ~~W. J. Rodgers~~, Alford W. Turner, Everette L. Turner, and W. J. Rodgers; Nays: None. The president of the council thereupon declared that the motion for unanimous consent for the immediate consideration of and action on said ordinance had been unanimously carried. Councilman J. V. Cochran thereupon moved that the said ordinance be finally adopted, which motion was seconded by Councilman W. J. Rodgers and upon the motion being put to vote the following vote was recorded: Yeas: Councilmen J. V. Cochran, ~~W. J. Rodgers~~, Alford W. Turner, Everette L. Turner and W. J. Rodgers; Nays: None. The president of the council thereupon announced that the motion for adoption of said ordinance had been unanimously carried; and the ordinance was then transmitted to the mayor who signed the same in approval thereof.