

ORDINANCE NO. 688

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PRICHARD, ALABAMA, AS FOLLOWS:

SECTION 1. Mayor G. V. Dismukes is hereby authorized and directed to execute on behalf of the City of Prichard the Agency Agreement between the City of Prichard and the Merchants National Bank of Mobile, as Trustee, a copy of which such Agency Agreement is attached hereto and made a part hereof by reference, and Berniece H. Centanne is hereby authorized and directed to affix the seal of the City of Prichard to said document and to attest the execution of the same by Mayor G. V. Dismukes.

SECTION 2. The City Clerk of the City of Prichard is hereby designated as the person to assume and maintain control of the municipal pension and retirement fund of the City of Prichard, and is authorized and directed to pay to the Merchants National Bank of Mobile, as Trustee, in accordance with the terms of the Agency Agreement hereto attached, all sums of money which are presently on deposit to the credit of such fund, and to thereafter cause future deposits to be credited to such fund as aforesaid. The City Clerk of the City of Prichard is further authorized and directed to establish the names, amounts, and other details relative to the payment of benefits from the said municipal employees pension and relief fund.

Adopted this 4th day of March 1957.