

AN ORDINANCE TO AMEND THE ZONING MAP AND ZONING
ORDINANCE OF THE CITY OF MORGANFIELD, KENTUCKY
OF DECEMBER, 1960.

The City Council of the City of Morganfield, Kentucky does
ordain as follows:

The zoning Map dated December 8, 1960 is hereby amended in
the following respects:

(1) The I-1 district is hereby enlarged so that it shall
include the property of Donald French located at the corner
of Waverly and North Morgan Streets, said property being
bounded by said streets and also bounded by E.S. Wilson
on the North and by the property of Berry and Wilson on
the West.

(2) That the I-1 district is further enlarged to include
the R-2 district marked on the Zoning Map adjacent to the
Odd Fellows Cemetery, located on the Uniontown Road, or Ky.
Highway 130.

(3) Section 71.31 of the Zoning Ordinance is amended to
read as follows:

Dwelling units, boarding and rooming houses, hotels,
motels and house trailer courts or parks, except
that dwelling units in existence as of December 8,
1960 may be altered as provided in R-2 districts.

Passed and approved by the City Council of the City of Morgan-
field, Kentucky at a Regular Meeting held on Thursday, January 10,
1963.

J. EARLE BELL, Mayor
City of Morganfield, Kentucky

ATTEST:

BYRON F. HEFFINGTON, City Clerk
City of Morganfield, Kentucky

RESOLUTION

Whereas, certain real property owned by the United States, located in the County of Union, State of Kentucky, has been declared surplus and is subject to assignment for disposal for educational or public health purposes by the Secretary of Health, Education, and Welfare, under the provisions of Section 203 (k) (1) of the Federal Property and Administrative Services Act of 1949 (63 Stat. 377), as amended, and rules and regulations promulgated pursuant thereto, more particularly described as follows:

The water system including but not limited to transmission, distribution and service lines, wells, pumps, purifiers, elevated water tanks, reservoir, sewage disposal system, sewer lines and incinerators and all property used in connection therewith.

Whereas, The City of Morganfield, Kentucky needs and can utilize said property for Public Health purposes in accordance with the requirements of said Act and the rules and regulations promulgated thereunder;

Now, Therefore, Be It Resolved, that The City of Morganfield, Kentucky shall make application to the Secretary of Health, Education, and Welfare for and secure the transfer to it of the above-mentioned property for said use upon and subject to such exceptions, reservations, terms, covenants, agreements, conditions, and restrictions as the Secretary of Health, Education, and Welfare, or his authorized representative, may require in connection with the disposal of said property under said Act and the rules and regulations issued pursuant thereto; and

Be It Further Resolved that The City of Morganfield, Kentucky has legal authority, is willing and is in a position to assume immediate care and maintenance of the property, and that J. Earle Bell, the Mayor, be and he is hereby authorized, for and on behalf of the City of Morganfield, Kentucky, to do and perform any and all acts and things which may be necessary to carry out the foregoing resolution, including the preparing, making, and filing of plans, applications, reports, and other documents, the execution, acceptance, delivery, and recordation of agreements, deeds, and other instruments pertaining to the transfer of said property, and the payment of any and all sums necessary on account of the purchase price thereof or on account of fees or costs incurred in connection with the transfer of said property for surveys, title searches, appraisals, recordation of instruments, or escrow costs.

Passed and approved at an adjourned regular meeting of the City Council of the City of Morganfield, Kentucky held on Thursday, February 21, 1963.

ATTEST:

CITY COUNCIL OF MORGANFIELD, KY.
J. EARLE BELL, Mayor

BYRON F. HEFFINGTON

RESOLUTION

WHEREAS, it may be desirable to refund certain outstanding Morganfield, Kentucky, Natural Gas System Revenue Bonds; and,

WHEREAS, Stein Bros. & Boyce, Louisville, Kentucky, with broad experience in municipal financing has come before this Board with a proposal which is deemed for the best interests of the Board.

NOW, THEREFORE, BE IT RESOLVED by the City Council, as follows:

Said firm is authorized and directed to prepare the necessary proceedings in accordance with the terms of that firm's proposal dated February 21, 1963, a copy of which proposal is spread upon the Minute Books of the City Council.

February 21, 1963

To the Honorable Mayor and City Councilmen of the
City of Morganfield
Morganfield, Kentucky

GENTLEMEN:

The City of Morganfield has presently outstanding \$351,000 Natural Gas System Revenue $4\frac{1}{4}\%$ - $4\frac{1}{2}\%$ Bonds, maturing in the years 1964 through 1984, inclusive. This represents the balance of the original issue of \$385,000 Bonds dated May 1, 1956.

Since these bonds are presently callable on any interest payment date (May 1 and November 1), it is recommended that steps be taken to refund these bonds at a lower interest rate, which would effect a substantial savings to the City. In order to assist you in working out the problems incident to the refinancing of these bonds, we hereby propose that we be employed as your Fiscal Agent on the following terms:

1. We will employ recognized Municipal Bond Council, experienced in the issuance of all types of municipal bonds.

2. We will advise with you as to the best methods of financing and issuing bonds, maturity schedule, call provisions, and other details of the bond issue, or issues, so that at the public sale, or sales, whenever held, your bonds can be sold at the best possible advantage. We propose that the bonds be non-callable for five years, thereafter callable at 103 for five years, and thereafter at a diminishing premium on bonds called for prior redemption.

3. We will cause our attorneys to prepare all necessary papers to properly call the outstanding bonds, and authorize, issue and sell the refunding bond issue, or issues, such papers to include the Bond Ordinance, Notices of Sale, etc., and will cause them to furnish to the successful bidder, at the public sale, or sales, their final approving legal opinion. Bidders at the public sale are to bid at least 100 and name interest rate, or rates, in multiples of $\frac{1}{4}$ of 1%.

4. We will prepare a brochure setting forth complete information about the City and the gas system, its financial condition, and other general information. The brochure will also contain full descriptive material about the bonds and the security they offer. Prior to publication of the sale notice in The Bond Buyer and The Courier-Journal, we will furnish copies of such brochure to all dealers in Kentucky, Ohio and Tennessee, who are usually interested in bidding on Kentucky Revenue Bonds. In addition, we will supply the City Clerk with an adequate number of copies of the brochure for distribution to any other interested parties, upon request. This will be done at our own expense.

5. We will pay the fees of our attorneys, and whatever cost and expense they incur, and we will also pay for their approving legal opinion. We will pay for the Notice of Sale, the Call Notice, the Bond Forms, and other costs incident to the sale of the bonds, including the publication of the bond authorizing ordinances in the local paper if required by law.

6. For our services and expenses, acting as your Fiscal Agents, and also to cover the fees of our attorneys, we are to be paid a fee of 1 $\frac{1}{2}$ %, based upon the amount of bonds actually issued and sold, such fee to be due and payable to us upon delivery of the bonds and payment received by you.

It is understood that the foregoing is submitted to you with the idea of assisting you in working out this refinancing, and that if at any time this program is abandoned, or if for any other reason the bonds are not issued, you are to owe us nothing. However, it is also understood that if you accept this proposal, the services of our organization, as well as well as our attorneys, will be continuously available to you for whatever consultation you may require.

The sale of these refunding bonds will be arranged in such a manner as to allow you sufficient latitude to accept or reject the bids received. If the savings resulting from the sale of this refunding issue are satisfactory to you, the bonds will be awarded to the lowest and best bidder. However, if the savings should not be sufficient as to warrant the awarding of the bonds, the City Council will have the option of rejecting all bids. It is understood that should the latter situation prevail, and if the refunding of these bonds should be desired by the City Council at some later date, then we are to be given an opportunity to resume our services and functions under the terms herein specified, in order that we may recover something for our lost efforts and expenses.

This proposal is conditioned upon the full cooperation of your City Council in working out the details involved, and of course, the Council has the final decision on all matters as to the details of the bond issue. It is understood that nothing contained herein shall prevent us from bidding at the public, competitive sale for the bond issue. If you desire to accept this proposal, you should adopt the Resolution, voting it in full, and furnish us with two certified copies of same, showing the "yea" and "nay" vote upon the adoption thereof duly indicated.

Respectfully Submitted,

STEIN BROS. & BOYCE

By /s/ H.L. Sullivan

Harold L. Sullivan