

2003 ORDINANCES

NUMBER	DATE	DESCRIPTION
2003-001	01/13/03	Ordinance Zoning Change (Kayrouz)
2003-002	02/10/03	Ordinance Adopting Supplement to Code of Ordinances
2003-003	02/10/03	Ordinance Establishing Vehicle Tow-in Fee for Police Department
2003-004	02/10/03	Establishing Health Insurance & Medicare Supplement Retired Police
2003-005	03/10/03	Zoning Change for David Francke Property
2003-006	03/10/03	Refunding Sellersburg Sewage Works Refunding Revenue Bonds of 1995
2003-007	03/10/03	Amended & restated Ordinance construction/additions to Sewage Works
2003-008	05/12/03	Ordinance Amending Ordinance 2003-003
2003-009	06/02/03	Ordinance establishing Do Not Enter Allhands to Walk Drive
2003-010	05/12/03	Establishing Fees for Video & Photo reproductions for Police Department
2003-011	05/12/03	Establishes Group Health, Medicare Supplement fr Retired employees
2003-012	06/14/03	Authorizing issuance Economic Development Revenue Bonds (YMCA)
2003-013	08/11/03	Transfer of Funds SS 444 to TC 314
2003-014	09/18/03	Ordinance for appropriations and tax rates
2003-015	09/08/03	Fund for payment of lease/payment purchase (PNC Bank property)
2003-016	09/08/03	Establishes pre-approved payment of claims
2003-017	09/08/03	Amends Ordinance 98-696 Flood hazard areas in Municipal limits
2003-018	09/08/03	Amend provisions of water utility schedule of water rates & charges
2003-019		Ordinance for Annexation Area "P"
2003-020		Ordinance for Annexation Area "M"
2003-021	10/13/03	Amending Ordinance 2001-020
2003-022	10/13/03	Amends Ordinances 94-603 and No. 509 and 2001-012
2003-023	10/13/03	Zoning change Beverly Dennis property (Block "B" Fairview)
2003-024	10/13/03	Fee Deposit Group Health Insurance & Medicare Retired Town Employee
2003-025	10/13/03	Zoning Change Rite Aid of Indiana, Inc. property
2003-026	12/8/03	Salary Ordinance for 2004
2003-027	12/29/03	Salary Ordinance appointed officials
2003-028	12/29/03	VOIDED
2003-029	12/08/03	Zoning change (C.H.I. properties)
2003-030	12/08/03	Zoning change Fred Everitt, Jr. property (809 S. Indiana Ave)
2003-031	12/08/03	Zoning Change Keith & Debbie Elswick (1902 Payne-Koehler Road)
2003-032	12/08/03	Zoning change Michael Kayrouz (1226 Bingham Drive)
2003-033	12/08/03	Zoning change (Rite Aid 7505 State Road 311)
2003-034	12/08/03	Zoning Change Williams Construction, Inc (708 Utica Street)
2003-035	12/08/03	Transfer of Appropriations
2003-036	12/08/03	Vacating Easement (Adams Creek)
2003-037	12/29/03	Zoning Change (William David Kummer)
2003-038	12/29/03	Salary Ordinance elected officials
2003-039	12/29/03	Transfer of Appropriations

E-Sellersburg

ORDINANCE NO. 2003-001

AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE
TOWN OF SELLERSBURG, INDIANA

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for certain a parcel of real property commonly known as the Michael E. Kayrouz property located within the Town of Sellersburg, Indiana, which is more accurately identified and described as follows, to-wit:

Lot #11 on Bringham Drive in the Airport Business Park in the County of Clark, State of Indiana, being in size .627 acres more or less.

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and,

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and,

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and,

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and,

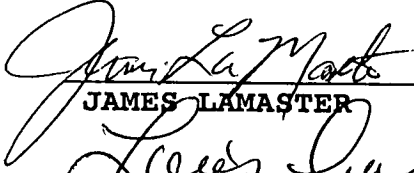
WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and,

WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.


IT IS, THEREFORE, NOW ORDAINED BY THE SELLERSBURG TOWN COUNCIL AS FOLLOWS:

THAT A CERTAIN PARCEL OF REAL PROPERTY COMMONLY KNOWN AS THE MICHAEL E. KAYROUZ PROPERTY AS SET OUT ABOVE SHALL NOW BE REZONED AND THE CURRENT ZONING OF I-1 OF THE DESCRIBED AREA SHALL BE CHANGED TO B-3 ZONING.

DATED: JANUARY 13, 2003.



JAMES LAMASTER



LOUIS IMHOF

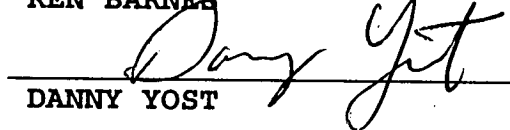


EDWARD DENTON

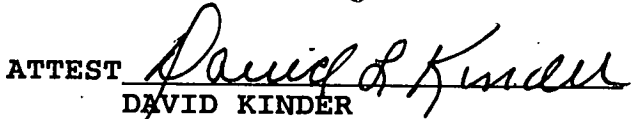
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KEN BARNES



DANNY YOST

ATTEST 

DAVID KINDER
CLERK-TREASURER

ORDINANCE NO. 2003-002

**AN ORDINANCE ENACTING AND ADOPTING A SUPPLEMENT TO THE
CODE OF ORDINANCES FOR THE TOWN OF SELLERSBURG, INDIANA
AND DECLARING AN EMERGENCY**

WHEREAS, American Legal Publishing Corporation of Cincinnati, Ohio has completed the 2002 supplement to the Code of Ordinances of the Political Subdivision, which supplement contains all ordinances of a general and permanent nature enacted since the prior supplement to the Code of Ordinances of this Political Subdivision; and

WHEREAS, American Legal Publishing Corporation has recommended the revision or addition of certain sections of the Code of Ordinances which are based on or make reference to sections of the Indiana code; and

WHEREAS, it is the intent of the Legislative Authority to accept these updated sections in accordance with the changes of the law of the State of Indiana; and

WHEREAS, it is necessary to provide for the usual daily operation of the municipality and for the immediate preservation of the public peace, health, safety and general welfare of the municipality that this ordinance take effect at an early date;

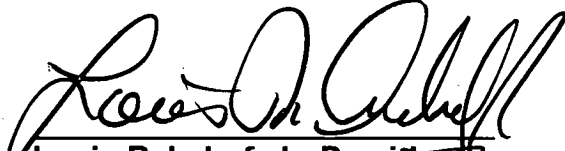
**NOW, THEREFORE, BE IT ORDAINED BY THE LEGISLATIVE AUTHORITY
OF THE POLITICAL SUBDIVISION OF THE TOWN OF SELLERSBURG,
INDIANA:**

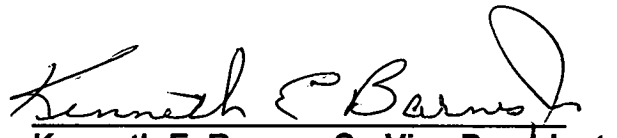
Section 1. That the 2002 supplement to the Code of Ordinances of the Political Subdivision as submitted by American Legal Publishing Corporation of Cincinnati, Ohio, and as attached hereto, be and the same is hereby adopted by reference as if set out in its entirety.

Section 2. Such supplement shall be deemed published as of the day of its adoption and approval by Legislative Authority and the Clerk of the Political Subdivision is hereby authorized and ordered to insert such supplement into the copy of the Code of Ordinances kept on file in the Office of the Clerk.

Section 3. This ordinance is declared to be an emergency measure necessary for the immediate preservation of the peace, health, safety and general welfare of the people of this municipality, and shall take effect at the earliest date provided by law.

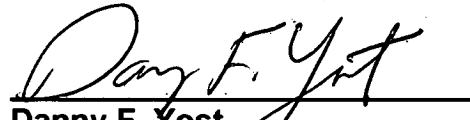
PASSED AND ADOPTED by the legislative Authority of the Political Subdivision
on this 10th day of February 2003.


Louis R. Imhof, Jr. President


Kenneth E. Barnes, Sr. Vice President


Edward D. Denton


James H. LaMaster


Danny F. Yost


Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-003

AN ORDINANCE ESTABLISHING A VEHICLE TOW-IN FEE FOR
THE TOWN OF SELLERSBURG POLICE DEPARTMENT

WHEREAS, the Town of Sellersburg Police Department must frequently order vehicles towed from Clark County and Town of Sellersburg public ways and from private property; and

WHEREAS, occasionally the need to tow vehicles arises from circumstances beyond the vehicle owners control, (i.e. vehicular accident through which the owner/driver bears no fault), most often the need to tow vehicles arises from the vehicle owner's violation of local, state or federal law; and

WHEREAS, each time the Sellersburg Police Department must order a vehicle towed, the Department incurs substantial processing costs; and

WHEREAS, a fee of twenty-five dollars, (\$25.00), for each vehicle towed would reasonably compensate the Sellersburg Police Department for it's processing costs; and

WHEREAS the Sellersburg Town Council, does not believe the imposition of such a fee should be mandated in situations in which the need to tow the vehicle arises from circumstances beyond the vehicle owners control, (i.e. vehicular accident for which the owner/driver bears no fault), the Sellersburg Police Chief shall have the authority to waive this fee.

NOW, THEREFORE BE IT HEREBY FURTHER ORDAINED that the Sellersburg Police Department shall assess a twenty-five, (\$25.00), tow-in fee for each vehicle the Department orders towed, except those vehicles that must be towed as a result of circumstances beyond the vehicle owners control, (i.e. a vehicular accident for which the owner/driver bears no fault).

NOW, THEREFORE BE IT HEREBY FURTHER ORDAINED that any entity that provides tow-in service for the Sellersburg Police Department shall collect the Sellersburg Police

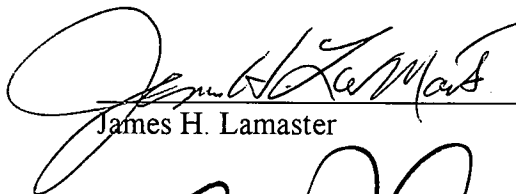
Department's tow-in fee, along with it's own fees, prior to releasing any towed vehicle to the owner and a minimum of once a month shall forward to the Sellersburg Police Department all fees.

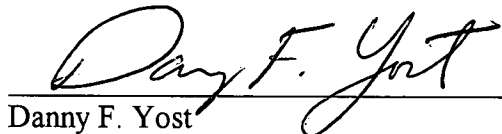
NOW, THEREFORE BE IT HEREBY FURTHER ORDAINED that the Sellersburg Police Department shall deposit all fees collected into The Group Health Insurance Benefits and Medicare Supplement Insurance to Retired Full Time Sellersburg Police Department Employee's Fund.

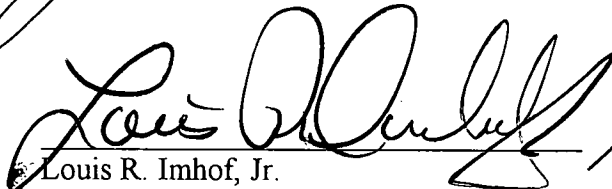
All previous ordinances, regarding tow-in fees for Sellersburg Police Department inconsistent herewith are hereby repealed.


This ordinance shall be in full force and effect from and after the date that it is adopted by a majority of the Sellersburg Town Council.

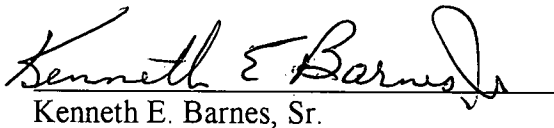
So ordained this 10th day of February, 2003.



James H. Lamaster


Danny F. Yost


Louis R. Imhof, Jr.


Edward D. Denton


Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2005- 005

ORDINANCE RESCINDING ORDINANCE NO. 2003-004

WHEREAS, the Sellersburg Town Council did on the 10th day of February, 2003 pass Ordinance No. 2003-004 which established a Town of Sellersburg Police Department Group Health Insurance benefits and Medicare Supplement Insurance to Retired Full Time Sellersburg Police Department Fund; and

WHEREAS, the Sellersburg Town Council has been advised by the Indiana State Board of Accounts and the Sellersburg Clerk-Treasurer that said Ordinance is in conflict with Ordinance No. 2003-008; and

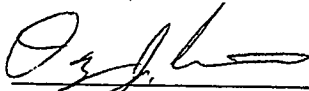
WHEREAS, the Sellersburg Town Council has been advised that Ordinance No. 2003-004 should be rescinded to eliminate this conflict; and

WHEREAS, the Sellersburg Town Council believes the herein Ordinance is necessary for the efficient and effective administration of Town government; and

WHEREAS, this matter was considered at an open meeting to which the public were invited to attend participate; and

BE IT NOW THEREFORE ORDAINED by the Sellersburg Town Council that Ordinance No. 2003-004 shall be and hereby is rescinded effective upon the date of passage of the herein Ordinance.

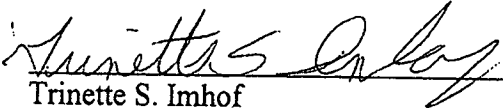
SO ORDAINED this 14th day of February, 2005.



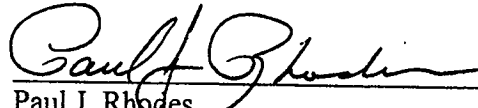
Doug J. Reiter
Council President



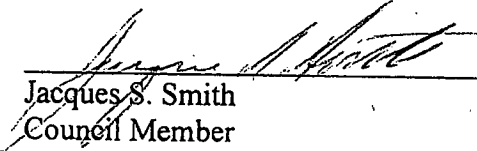
Michael N. Lockhart
Council Vice President



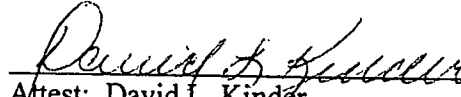
Trinette S. Imhof
Council Member



Paul J. Rhodes
Council Member



Jacques S. Smith
Council Member



Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003- 004

AN ORDINANCE ESTABLISHING A TOWN OF SELLERSBURG
POLICE DEPARTMENT GROUP HEALTH INSURANCE BENEFITS AND MEDICARE
SUPPLEMENTAL INSURANCE TO RETIRED FULL TIME SELLERSBURG
DEPARTMENT EMPLOYEES FUND

WHEREAS, the Town of Sellersburg Police Department has or will have various police officers who will retire from the Department without the ability to obtain long term health insurance benefits for themselves and/or family; and

WHEREAS, the Sellersburg Town Council desires to observe and reward the dedication of police officer who has served with the Sellersburg Police Department for the number of years of service required to retire from the Department; and

WHEREAS, the Sellersburg Town Council has determined a fund designated as Group Health Insurance Benefits and Medicare Supplement Insurance to Retired Full Time Sellersburg Police Department Employees should be established and is a necessary incentive for officers to stay with the Town of Sellersburg Police Department and retire with said Department; and

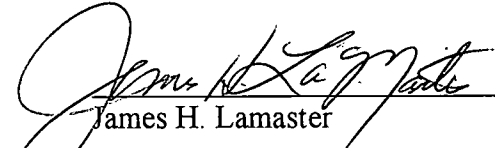
WHEREAS, the Town Council for the Town of Sellersburg has determined that said Fund is necessary for the effective administration of the Town of Sellersburg Police Department; and

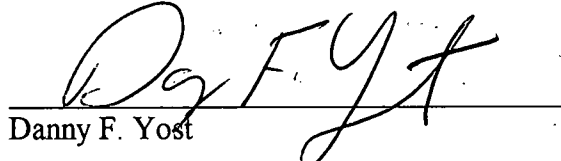
WHEREAS, this matter was considered at an open meeting to which the public were invited to attend and participate;

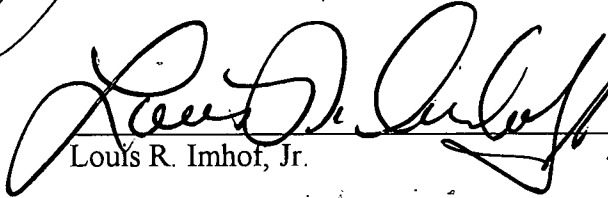
BE IT NOW THEREFORE ORDAINED by the Town Council for the Town of Sellersburg that a fund designated as a Group Health Insurance Benefits and Medicare

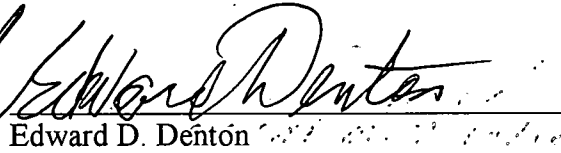
Supplement Insurance to Retired Full Time Sellersburg Police Department Employees shall be established.

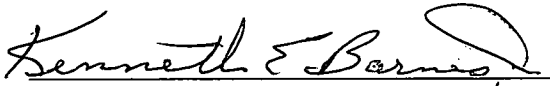
So ordained this 10th day of February, 2003.

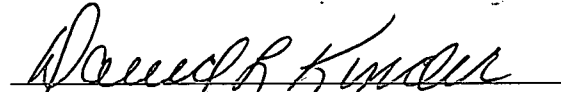

James H. Lamaster


Danny F. Yost


Louis R. Imhof, Jr.


Edward D. Denton


Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

E-Sellersburg

ORDINANCE NO. 2003-005

AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE
TOWN OF SELLERSBURG, INDIANA

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning from A-1 to B-3 for a certain a parcel of real property commonly known as the David A. Francke, Doris A. Schipper, and Karen E. Peterson property located within the Town of Sellersburg, Indiana, which is more accurately identified and described by "Exhibit A", attached hereto and incorporated by reference herein; and,

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and,

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and,

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and,

WEHREAS, the Town of Sellersburg Plan Commission in its minutes of August 18, 1997, September 15, 1997, and October 20, 1997, made erroneous reference to R-1, R-3 and B-1 and correctly B-3; and,

WHEREAS, thru error or oversight of the Town of Sellersburg Plan Commission failed to forward their minutes to the Town of Sellersburg Town Council; and,

WHEREAS, since the Town of Sellersburg Plan Commission's approval on the rezoning was not previously presented to the Town Council, the ninety (90) day period for rezoning by the Town of Sellersburg Town Council to adopt or act has not started until today; and,

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and,

WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and,

WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.

IT IS, THEREFORE, NOW ORDAINED BY THE SELLERSBURG TOWN COUNCIL AS FOLLOWS:

THAT A CERTAIN PARCEL OF REAL PROPERTY COMMONLY KNOWN AS THE DAVID A. FRANCKE, DORIS A. SCHIPPER AND KAREN E. PETERSON PROPERTY WHICH IS MORE PARTICULARLY DESCRIBED AND IDENTIFIED BY "EXHIBIT A" ATTACHED HERETO AND INCORPORATED HEREIN SHALL NOW BE REZONED AND THE CURRENT ZONING OF A-1 OF THE DESCRIBED AREA SHALL BE CHANGED TO B-3.

DATED: March 10, 2003.



LOUIS IMHOF



JAMES LAMASTER



EDWARD DENTON

KEN BARNES



DANNY ZOST

ATTEST



DAVID KINDER
CLERK-TREASURER

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"EXHIBIT A"

All that portion of the following described real estate that is in the Town of Sellersburg, Indiana, which adjoins State Road 31, described as follows, to-wit:

Part of Survey No. 67 of the Illinois Grant, bounded thus: Beginning at the most Western corner of the farm now owned by Oscar G. Erni, said point being North 50 degrees East 64 poles from the West corner of said Survey No. 67; thence North 50 degrees East 513 feet to the West right-of-way line of U. S. Road No. 31; thence Southwardly with said right-of-way line 1105 feet; thence North 40 degrees West 980 feet to the place of beginning, containing 5.77 acres, more or less.

ORDINANCE NO. 2003-006

An Ordinance concerning the refunding by the Town of Sellersburg of its Sewage Works Refunding Revenue Bonds of 1995; authorizing the issuance of sewage works refunding revenue bonds for such purpose; providing for the collection, segregation and distribution of the revenues of the sewage works and the safeguarding of the interests of the owners of the sewage works refunding revenue bonds authorized herein; other matters connected therewith; and repealing ordinances inconsistent herewith

WHEREAS, the Town of Sellersburg, Indiana ("Town") has heretofore established, constructed and financed a municipal sewage works and now owns and operates the sewage works pursuant to IC 36-9-23, and other applicable laws; and

WHEREAS, the Town Council finds that certain hereinafter described outstanding bonds of the sewage works should be refunded to obtain a reduction in interest payments and effect a savings to the Town; that the refunding of said outstanding bonds, together with redemption premium and accrued interest thereon and including all costs related to the refunding cannot be provided for out of funds of the sewage works now on hand and the refunding should be accomplished by the issuance of revenue bonds of the sewage works; and

WHEREAS, the Town Council finds that there are now outstanding bonds issued to refund certain outstanding bonds of the sewage works and payable out of the revenues therefrom designated "Sewage Works Refunding Revenue Bonds of 1995," dated August 1, 1995 ("1995 Bonds"), originally issued in the amount of \$4,965,000, now outstanding in the amount of \$3,720,000, and maturing annually over a period ending January 1, 2016, which 1995 Bonds constitute a first charge upon the Net Revenues (as hereinafter defined) of the sewage works; and

WHEREAS, the Town Council finds that the 1995 Bonds ("Refunded Bonds") should be refunded pursuant to the provisions of IC 5-1-5 to enable the Town to obtain a reduction in interest payments and effect a savings to the Town; and

WHEREAS, the Town Council finds that it is advisable to issue its refunding revenue bonds in an amount not to exceed \$4,200,000 and to use the proceeds, together with funds on hand, to refund the Refunded Bonds and to pay for all costs related to the refunding; and

WHEREAS, the Town Council will authorize the issuance of sewage works revenue bonds in an amount not to exceed \$13,300,000 ("Project Bonds") pursuant to an amended and restated ordinance ("Project Ordinance") to finance the construction of additions and improvements to the sewage works of the Town as initially authorized by the Town Council pursuant to Ordinance No. 2002-014, adopted on October 14, 2002; and

WHEREAS, the Project Bonds shall rank on a parity with the refunding revenue bonds herein authorized, will be issued subsequent to the issuance of the refunding revenue bonds herein authorized and the Town shall receive evidence that the tests for the issuance of Parity Bonds (as hereinafter defined) established in Section 18 of this ordinance have been satisfied; and

WHEREAS, the refunding revenue bonds herein authorized will constitute a first charge against the Net Revenues of the sewage works, on a parity with the Project Bonds; and

WHEREAS, the Town Council has been advised that it may be cost efficient to purchase municipal bond insurance for the bonds authorized herein; and

WHEREAS, the Town Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of revenue bonds have been complied with in accordance with the provisions of IC 5-1-5 and IC 36-9-23, each as in effect on the date of delivery of the bonds authorized herein (collectively, "Act");

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF SELLERSBURG, INDIANA, THAT:

Sec. 1. Issuance of Refunding Bonds; Redemption of Refunded Bonds. (a) The Town, being the owner of and engaged in operating an unencumbered sewage works supplying the Town, its inhabitants, and the residents adjacent thereto, with sewage disposal and treatment services, now finds it necessary to provide funds for refunding the Refunded Bonds thereby reducing its interest payments and effecting a savings, as reported by the Town's financial advisor, H. J. Umbaugh & Associates. The terms "sewage works," "sewage works system," "works," "system," and words of like import where used in this ordinance shall be construed to mean the Treatment Works, as defined in the Project Ordinance, and includes the existing sewage works system and all real estate and equipment used in connection therewith and appurtenances thereto, and all extensions, additions, and improvements thereto and replacements thereof now or at any time hereafter constructed or acquired.

(b) The Town shall issue its "Sewage Works Refunding Revenue Bonds of 2003" ("Refunding Bonds") in an aggregate principal amount not to exceed \$4,200,000 for the purpose of procuring funds to be applied to the refunding of the Refunded Bonds, the payment of costs of issuance and all other costs related to the refunding, including a premium for municipal bond insurance. The Town shall apply any other moneys currently held for the payment of debt service on the Refunded Bonds to the refunding as provided in Section 7.

The Refunding Bonds shall be issued in the denomination of Five Thousand Dollars (\$5,000) each or integral multiples thereof, numbered consecutively from 1 upward, dated as of the first day of the month in which they are sold or delivered, or the date of delivery, as determined by the Clerk-Treasurer, with the advice of the Town's financial advisor, and interest shall be payable semiannually on January 1 and July 1 in each year, beginning on the first January 1 or the first July 1 following delivery of the Refunding Bonds, as determined by the

Clerk-Treasurer with the advice of the Town's financial advisor. The Refunding Bonds shall be sold at a price of not less than 98% of the par value thereof and shall be payable in lawful money of the United States of America, at the principal office of the Paying Agent (as hereinafter defined). Such Refunding Bonds shall bear interest at a rate or rates not exceeding 5.5% per annum (the exact rate or rates to be determined by negotiation) and shall mature semiannually, or shall be subject to mandatory sinking fund redemption if term bonds are issued, on January 1 and July 1 of each year, over a period ending no later than January 1, 2016, and in such amounts which will achieve as level annual debt service as practicable with \$5,000 denominations. The Refunding Bonds shall be issued prior to the issuance of the Project Bonds, which Project Bonds shall rank on a parity with the Refunding Bonds, provided the Town receives evidence the tests for the issuance of Parity Bonds established in Section 18 of this ordinance are satisfied.

Interest on the Refunding Bonds shall be calculated according to a 360-day calendar year containing twelve 30-day months.

All or a portion of the Refunding Bonds may be issued as one or more term bonds, upon election of the Purchaser (as hereinafter defined). Such term bonds shall have a stated maturity or maturities of January 1 and July 1, in the years as determined by the Purchaser, but in no event later than the final maturity date of the Refunding Bonds as determined in accordance with the above paragraph. The term bonds shall be subject to mandatory sinking fund redemption and final payment(s) at maturity at 100% of the principal amount thereof, plus accrued interest to the redemption date, on principal payment dates which are hereinafter determined in accordance with the above paragraph.

Sec. 2. Registrar and Paying Agent; Book Entry Provisions. The Clerk-Treasurer is hereby authorized to contract with a qualified financial institution to serve as Registrar and

Paying Agent for the Refunding Bonds ("Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the Refunding Bonds. The Clerk-Treasurer is hereby authorized to enter into such agreements or understandings with the Registrar as will enable the institution to perform the services required of a registrar and paying agent. The Clerk-Treasurer is further authorized to pay such fees as the Registrar may charge for the services it provides as Registrar and Paying Agent and such fees may be paid from the Sewage Works Sinking Fund established to pay the principal of and interest on the Refunding Bonds as fiscal agency charges.

The principal of the Refunding Bonds shall be payable at the principal corporate trust office of the Paying Agent. All payments of interest on the Refunding Bonds shall be paid by check, mailed one business day prior to the interest payment date to the registered owners thereof as the names appear as of the fifteenth day of the month preceding the interest payment date and at the addresses as they appear on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the Refunding Bonds shall be made in any coin or currency of the United States of America, which on the date of such payment, shall be legal tender for the payment of public and private debts.

Each Refunding Bond shall be transferable or exchangeable only upon the books of the Town kept for that purpose at the principal corporate trust office of the Registrar by the registered owner in person, or by its attorney duly authorized in writing, upon surrender of such Refunding Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner, or its attorney duly authorized in writing, and thereupon a new fully registered Refunding Bond or Refunding Bonds in an authorized aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Town. The Town, the Registrar and Paying Agent for the Refunding Bonds may treat and consider the person in whose name such Refunding Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent upon giving 30 days' notice in writing to the Town and by first class mail to each registered owner of the Refunding Bonds then outstanding, and such resignation will take effect at the end of such 30 day period or upon the earlier appointment of a successor registrar and paying agent by the Town. Any such notice to the Town may be served personally or sent by registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Town, in which event the Town may appoint a successor registrar and paying agent. The Town shall notify each registered owner of the Refunding Bonds then outstanding by first class mail of the removal of the Registrar and Paying Agent. Notices to the registered owners of the

Refunding Bonds shall be deemed to be given when mailed by first class mail to the addresses of such registered owners as they appear on the registration books kept by the Registrar.

Upon the appointment of any successor registrar and paying agent by the Town, the Clerk-Treasurer is authorized and directed to enter into such agreements and understandings with such successor registrar and paying agent as will enable the institution to perform the services required of a registrar and paying agent for the Refunding Bonds. The Clerk-Treasurer is further authorized to pay such fees as the successor registrar and paying agent may charge for the services it provides as registrar and paying agent and such fees may be paid from the Sewage Works Sinking Fund created in Section 13 hereof.

Any predecessor registrar and paying agent shall deliver all of the Refunding Bonds and any cash or investments in its possession with respect thereto, together with the registration books, to the successor registrar and paying agent.

The Town has determined that it may be beneficial to the Town to have the Refunding Bonds held by a central depository system pursuant to an agreement between the Town and The Depository Trust Company, New York, New York ("Depository Trust Company") and have transfers of the Refunding Bonds effected by book-entry on the books of the central depository system ("Book Entry System"). The Refunding Bonds may be initially issued in the form of a separate single authenticated fully registered Refunding Bond for the aggregate principal amount of each separate maturity of the Refunding Bonds. In such case, upon initial issuance, the ownership of such Refunding Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company.

With respect to the Refunding Bonds registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, the Town and the Paying

Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner ("Beneficial Owner")) of the Refunding Bonds with respect to (i) the accuracy of the records of the Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any notice with respect to the Refunding Bonds including any notice of redemption, or (iii) the payment to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Refunding Bonds except as otherwise provided herein.

No person other than the Depository Trust Company shall receive an authenticated Refunding Bond evidencing an obligation of the Town to make payments of the principal of and premium, if any, and interest on the Refunding Bonds pursuant to this ordinance. The Town and the Registrar and Paying Agent may treat as and deem the Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Refunding Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Refunding Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Refunding Bonds; (iii) registering transfers with respect to such Refunding Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Refunding Bonds only to or upon the order of the Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the Town's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Refunding Bonds to the extent of the sum or sums so

paid. Upon delivery by the Depository Trust Company to the Town of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Refunding Bond is registered in the name of CEDE & CO., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Refunding Bonds and all notices with respect to such Refunding Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the Town to the Depository Trust Company.

Upon receipt by the Town of written notice from the Depository Trust Company to the effect that the Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of the Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Refunding Bonds shall no longer be restricted to being registered in the register of the Town kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, but may be registered in whatever name or names the bondholders transferring or exchanging the Refunding Bonds shall designate, in accordance with the provisions of this ordinance.

If the Town determines that it is in the best interest of the bondholders that they be able to obtain certificates for the fully registered Refunding Bonds, the Town may notify the Depository Trust Company and the Registrar, whereupon the Depository Trust Company will notify the Beneficial Owners of the availability through the Depository Trust Company of certificates for

the Refunding Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Refunding Bonds as requested by the Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever the Depository Trust Company requests the Town and the Registrar to do so, the Registrar and the Town will cooperate with the Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Refunding Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Refunding Bonds.

If the Refunding Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause said Refunding Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Refunding Bonds printed until it shall have received from the Town indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to bondholders by the Town or the Registrar with respect to any consent or other action to be taken by bondholders, the Town or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as said Refunding Bonds are registered in the name of the Depository Trust Company or CEDE & CO. or any substitute nominee, the Town and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation

from the Beneficial Owners of the Refunding Bonds or from the Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Refunding Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and the Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the bondholders for purposes of this ordinance and the Town and the Registrar and Paying Agent shall for such purposes treat the Beneficial Owners as the bondholders. Along with any such certificate or representation, the Registrar may request the Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Refunding Bonds, together with the dollar amount of each Beneficial Owner's interest in the Refunding Bonds and the current addresses of such Beneficial Owners.

Interest on the Refunding Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date of the Refunding Bonds unless the Refunding Bonds are authenticated after the fifteenth day of the month preceding an interest payment date and on or before such interest payment date in which case they shall bear interest from such interest payment date, or unless the Refunding Bonds are authenticated on or before the fifteenth day of the month preceding the first interest payment date, in which case they shall bear interest from the original date until the principal shall be fully paid.

Sec. 3. Redemption of Refunding Bonds. The Refunding Bonds are redeemable at the option of the Town on any date, but no sooner than January 1, 2011, on thirty (30) days' notice, in whole or in part, in the order of maturity as determined by the Town and by lot within a maturity, at face value, together with a premium no greater than 2%, plus accrued interest to the

date of redemption. The exact redemption features shall be negotiated with the Purchaser and shall be set forth in the hereinafter defined Purchase Contract.

If any Refunding Bond is issued as a term bond, the Paying Agent shall credit against the mandatory sinking fund requirement for the Refunding Bonds maturing as term bonds, and corresponding mandatory redemption obligation, in the order determined by the Town, any Refunding Bonds maturing as term bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each Refunding Bond maturing as a term bond so delivered or canceled shall be credited by the Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory sinking fund date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of the Refunding Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Paying Agent shall credit only such Refunding Bonds maturing as term bonds to the extent received on or before forty-five (45) days preceding the applicable mandatory redemption date.

Each Five Thousand Dollars (\$5,000) principal amount shall be considered a separate bond for purposes of optional and mandatory redemption. If less than an entire maturity is called for redemption, the Refunding Bonds to be called shall be selected by lot by the Registrar. If some Refunding Bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the Refunding Bonds for optional redemption before selecting the Refunding Bonds by lot for the mandatory sinking fund redemption.

In either case, notice of such redemption shall be given at least thirty (30) days prior to the date fixed for redemption by mail unless the notice is waived by the registered owner of a Refunding Bond. Such notice shall be mailed to the address of the registered owners as shown on the registration records of the Town as of the date which is forty-five (45) days prior to such redemption date. The notice shall specify the date and place of redemption and sufficient identification of the Refunding Bonds called for redemption. The place of redemption shall be determined by the Town. Interest on the Refunding Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the principal office of the Paying Agent to pay the redemption price on the date so named. Coincidentally with the payment of the redemption price, the Refunding Bonds so called for redemption shall be surrendered for cancellation.

Sec. 4. Execution and Negotiability. Each of the Refunding Bonds shall be executed in the name of the Town by the manual or facsimile signature of the Town Council President, attested by the manual or facsimile signature of its Clerk-Treasurer and the seal of the Town shall be affixed, imprinted or impressed to or on each of the Refunding Bonds manually, by facsimile or any other means; and these officials, by the execution of a Signature and No Litigation Certificate, shall adopt as and for their own proper signatures the facsimile signatures appearing on the Refunding Bonds. In case any officer whose signature or facsimile signature appears on the Refunding Bonds shall cease to be such officer before the delivery of the Refunding Bonds, the signature of such officer shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

The Refunding Bonds shall have all of the qualities and incidents of negotiable instruments under the laws of the State of Indiana, subject to the provisions for registration herein.

The Refunding Bonds shall also be authenticated by the manual signature of the Registrar and no Refunding Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon has been so executed.

Sec. 5. Form of Bonds. The form and tenor of the Refunding Bonds shall be substantially as follows, all blanks to be filled in properly prior to delivery:

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Town of Sellersburg or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF CLARK

TOWN OF SELLERSBURG
SEWAGE WORKS REFUNDING REVENUE
BOND OF 2003

<u>Interest</u>	<u>Maturity</u>	<u>Original</u>	<u>Authentication</u>	
<u>Rate</u>	<u>Date</u>	<u>Date</u>	<u>Date</u>	<u>CUSIP</u>

REGISTERED OWNER:

PRINCIPAL SUM:

The Town of Sellersburg, in Clark County, State of Indiana, for value received, hereby promises to pay to the Registered Owner named above or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon at the Interest Rate per annum stated above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month preceding an interest payment date and on or before such interest payment date in which case it shall bear interest from such interest payment date or unless this bond is authenticated on or before _____ 15, 200__, in which case it shall bear interest from the Original Date, until the principal is paid, which interest is payable semiannually on the first days of January and July in each year, beginning on _____ 1, 200__. Interest shall be calculated according to a 360-day calendar year containing twelve 30-day months.

The principal of this bond is payable at the principal office of _____ (the "Registrar" or "Paying Agent"), in the _____ of _____, Indiana. All payments of interest on this bond shall be paid by check, mailed one business day prior to the interest payment date to the registered owner hereof as of the fifteenth day of the month preceding such interest payment date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the bond shall be made in any coin or currency of the United States of America, which on the dates of such payment, shall be legal tender for the payment of public and private debts.

[The bonds shall be initially issued in a Book Entry System (as defined in the Ordinance). The provisions of this bond and of the Ordinance are subject in all respects to the provisions of the Letter of Representations between the Town and DTC, or any substitute agreement, effecting such Book Entry System.]

THE TOWN SHALL NOT BE OBLIGATED TO PAY THIS BOND OR THE INTEREST HEREON EXCEPT FROM THE HEREINAFTER DESCRIBED SPECIAL FUND, AND NEITHER THIS BOND NOR THE ISSUE OF WHICH IT IS A PART SHALL IN ANY RESPECT CONSTITUTE A CORPORATE INDEBTEDNESS OF THE TOWN WITHIN THE PROVISIONS AND LIMITATIONS OF THE CONSTITUTION OF THE STATE OF INDIANA.

The terms and provisions of this bond are continued on the reverse side hereof and such terms and provisions shall for all purposes have the same effect as though fully set forth at this place.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the Town of Sellersburg, in Clark County, Indiana, has caused this bond to be executed in its corporate name by the manual or facsimile signature of its Town Council President, its corporate seal to be

hereunto affixed, imprinted or impressed by any means and attested manually or by facsimile by its Clerk-Treasurer.

TOWN OF SELLERSBURG,
INDIANA

By _____
Town Council President

[SEAL]

Attest:

Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within-mentioned Ordinance.

as Registrar

By _____
Authorized Representative

(To be printed on Reverse Side)

This bond is one of an authorized issue of bonds of the Town of Sellersburg of like date, tenor and effect, except as to rates of interest and dates of maturity; aggregating _____ Dollars (\$ _____); numbered consecutively from 1 up; issued for the purpose of advance refunding certain Refunded Bonds (as defined in the hereinafter defined Ordinance) and to pay incidental expenses, [including a municipal bond insurance premium]. This bond is issued pursuant to an Ordinance adopted by the Town Council of said Town on the _____ day of _____, 2003, entitled "An Ordinance concerning the refunding by the Town of Sellersburg of its Sewage Works Refunding Revenue Bonds of 1995; authorizing the issuance of sewage works refunding revenue bonds for such purpose; providing for the collection, segregation and distribution of the revenues of the sewage works and the safeguarding of the interests of the owners of the sewage works refunding revenue bonds authorized herein; other matters connected therewith; and repealing

ordinances inconsistent herewith" (the "Ordinance"), and in accordance with the provisions of Indiana law, including without limitation Indiana Code 5-1-5 and Indiana Code 36-9-23, each as in effect on the date of delivery of the bonds (hereinafter collectively, the "Act"), the proceeds of which bonds are to be applied solely to said refunding of the Refunded Bonds, including the incidental expenses incurred in connection therewith [and a premium for municipal bond insurance].

Pursuant to the provisions of the Act and the Ordinance, the principal of and interest on this bond and all other bonds of said issue, and any bonds hereafter issued on a parity therewith are payable solely from the Sewage Works Sinking Fund created by the Ordinance (the "Sinking Fund") to be provided from the Net Revenues (defined as the gross revenues after deduction only for the payment of the reasonable expenses of operation, repair and maintenance) of the sewage works of the Town. The Town has authorized the issuance of the Project Bonds (as defined in the Ordinance) to be issued by the Town after the issuance of this bond and which Project Bonds will rank on a parity with the bonds of the issue of which this bond is a part, as provided in the Ordinance.

Pursuant to the Ordinance and the Escrow Agreement defined therein, the Town of Sellersburg has set aside securities (purchased from proceeds of the bonds of this issue and funds on hand of the Town) and certain cash in a Trust Account to provide payment of principal of and interest and redemption premium on the Refunded Bonds by the purchase of obligations of the United States of America.

The Town of Sellersburg irrevocably pledges the entire Net Revenues of the sewage works to the prompt payment of the principal of and interest on the bonds authorized by the Ordinance, of which this is one, and any bonds ranking on a parity therewith, to the extent necessary for that purpose, and covenants that it will cause to be fixed, maintained and collected such rates and charges for services rendered by the utility as are sufficient in each year for the payment of the proper and reasonable expenses of operation, repair and maintenance of the sewage works and for the payment of the sums required to be paid into the Sinking Fund under the provisions of the Act and the Ordinance. If the Town or the proper officers thereof shall fail or refuse to so fix, maintain and collect such rates or charges, or if there be a default in the payment of the interest on or principal of this bond, the owner of this bond shall have all of the rights and remedies provided for in the Act, including the right to have a receiver appointed to administer the works and to charge and collect rates sufficient to provide for the payment of this bond and the interest hereon.

The Town of Sellersburg further covenants that it will set aside and pay into its Sinking Fund monthly, as available, or more often if necessary, a sufficient amount of the Net Revenues of the works for payment of (a) the interest on all bonds which by their terms are payable from the revenues of the sewage works, as such interest shall fall due, (b) the necessary fiscal agency charges for paying bonds and interest, (c) the principal of all bonds which by their terms are

payable from the revenues of the sewage works, as such principal shall fall due, and (d) an additional amount as a margin of safety to [create and] maintain the debt service reserve required by the Ordinance. Such required payments shall constitute a first charge upon all the Net Revenues of the sewage works, on a parity with the Project Bonds.

The bonds of this issue maturing on and after _____ 1, _____, are redeemable at the option of the Town on _____; _____, and on any date thereafter, on thirty (30) days' notice, in whole or in part, in the order of maturity determined by the Town and by lot within a maturity, at face value, together with the following premiums:

_____% if redeemed on _____, _____,
or thereafter on or before _____, _____;
_____% if redeemed on _____, _____,
or thereafter on or before _____, _____;
_____% if redeemed on _____, _____,
or thereafter prior to maturity;

plus in each case accrued interest to the date fixed for redemption.

[The bonds maturing on _____ 1, _____ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

<u>Date</u>	<u>Amount</u>
-------------	---------------

*

*Final Maturity]

Each Five Thousand Dollars (\$5,000) principal amount shall be considered a separate bond for purposes of optional [and mandatory] redemption. If less than an entire maturity is called for redemption, the bonds to be redeemed shall be selected by lot by the Registrar. [If some bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the bonds for optional redemption before selecting the bonds by lot for the mandatory sinking fund redemption.]

Notice of such redemption shall be mailed to the address of the registered owner as shown on the registration records of the Town as of the date which is forty-five (45) days prior to such redemption date not less than thirty (30) days prior to the date fixed for redemption unless the notice is waived by the registered owner of this bond. The notice shall specify the date and place of redemption and sufficient identification of the bonds called for redemption. The place of redemption may be determined by the Town. Interest on the bonds so called for

redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the Town may deposit in trust with its depository bank, an amount sufficient to pay such bond or the redemption price, as the case may be, and thereafter the registered owner shall look only to the funds so deposited in trust with said bank for payment and the Town shall have no further obligation or liability in respect thereto.

This bond is transferable or exchangeable only upon the books of the Town kept for that purpose at the principal corporate trust office of the Registrar by the registered owner hereof in person, or by his attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner, or his attorney duly authorized in writing, and thereupon a new fully registered bond or bonds in an authorized aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the registered owner, as the case may be, in exchange therefor. The Town, the Registrar, the Paying Agent and any other registrar or paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

This bond is subject to defeasance prior to redemption or payment as provided in the Ordinance referred to herein. THE OWNER OF THIS BOND, BY THE ACCEPTANCE HEREOF, HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE. The Ordinance may be amended without the consent of the owners of the bonds as provided in the Ordinance if the Town Council determines, in its sole discretion, that the amendment shall not adversely affect the rights of any of the owners of the bonds.

The Town of Sellersburg has designated the bonds as qualified tax-exempt obligations to qualify the bonds for the \$10,000,000 exception from the provisions of Section 265(b) of the Internal Revenue Code of 1986 relating to the disallowance of 100% of the deduction for interest expense allocable to tax-exempt obligations.

The bonds maturing in any one year are issuable only in fully registered form in the denomination of \$5,000 or any integral multiple thereof.

[STATEMENT OF INSURANCE]

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ this bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, Attorney, to transfer the within bond in the books kept for the registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

Sec. 6. Authorization for Preparation and Sale of the Refunding Bonds; Municipal Bond Insurance. (a) The Clerk-Treasurer is hereby authorized and directed to have the Refunding Bonds prepared, and the Town Council President and the Clerk-Treasurer are hereby authorized and directed to execute and attest the Refunding Bonds in the form and manner provided herein. The Clerk-Treasurer is hereby authorized and directed to deliver the Refunding Bonds to a purchaser to be selected by either the Town Council President, the Clerk-Treasurer, or both, with the advice of the Town's financial advisor ("Purchaser") in accordance with the Purchase Contract ("Purchase Contract") between the Town and the Purchaser. The substantially final form of Purchase Contract between the Town and the Purchaser is attached hereto and is hereby approved by the Town Council. The Town Council President and the Clerk-Treasurer are authorized to execute the Purchase Contract and deliver the Refunding Bonds to the Purchaser so long as their terms are consistent with this ordinance. Such Purchase Contract shall establish a final principal amount, purchase price, interest rates, maturity schedule, optional redemption features, and term bond mandatory redemptions, if any.

(b) The Clerk-Treasurer is hereby authorized to appoint a financial institution to serve as escrow trustee ("Escrow Trustee") for the Refunded Bonds in accordance with the terms of the Escrow Agreement between the Town and the Escrow Trustee ("Escrow Agreement"). The substantially final form of Escrow Agreement attached hereto is hereby approved by the Town Council, and the Town Council President and the Clerk-Treasurer are hereby authorized and directed to complete, execute and attest the same on behalf of the Town so long as its provisions are consistent with this ordinance and the Purchase Contract.

(c) The Refunding Bonds when fully paid for and delivered to the Purchaser, shall be the binding special revenue obligations of the Town, payable out of the Net Revenues (herein defined as gross revenues after deduction only for the payment of the reasonable expenses of operation, repair and maintenance) of the sewage works to be set aside into the Sewage Works Sinking Fund created in Section 13. The proper officers of the Town are hereby directed to sell the Refunding Bonds to the Purchaser, to draw all proper and necessary warrants, and to do whatever acts and things which may be necessary to carry out the provisions of this ordinance.

(d) The execution, by either the Town Council President, the Clerk-Treasurer, the Purchaser, or the Town's financial advisor, of a subscription for United States Treasury Obligations -- State and Local Government Series for investments of proceeds of the Refunding Bonds to be held under the Escrow Agreement in a manner consistent with this ordinance is hereby approved.

(e) Distribution of an Official Statement (preliminary and final) prepared by H. J. Umbaugh & Associates, on behalf of the Town, is hereby authorized and approved and the Town Council President and Clerk-Treasurer are authorized and directed to execute the Official Statement on behalf of the Town in a form consistent with this ordinance and the Purchase

Contract. The Town Council President and Clerk-Treasurer are hereby authorized to designate the preliminary Official Statement as "nearly final" for purposes of Rule 15c2-12 as promulgated by the Securities and Exchange Commission.

(f) In the event the financial advisor to the Town certifies to the Town that it would be economically advantageous for the Town to obtain a municipal bond insurance policy for the Refunding Bonds, the Town hereby authorizes the purchase of such an insurance policy. The acquisition of a municipal bond insurance policy is hereby deemed economically advantageous in the event the difference between the present value cost of (a) the total debt service on the Refunding Bonds if issued without municipal bond insurance and (b) the total debt service on the Refunding Bonds if issued with municipal bond insurance, is greater than the cost of the premium on the municipal bond insurance policy. If such an insurance policy is purchased, the Town Council President and the Clerk-Treasurer are hereby authorized to execute and deliver all agreements with the provider of the policy to the extent necessary to comply with the terms of such insurance policy and the commitment to issue such policy.

Sec. 7. Refunding of the Refunded Bonds and Costs of Issuance. Concurrently with the delivery of the Refunding Bonds, the Clerk-Treasurer shall acquire, with the proceeds of the Refunding Bonds and cash on hand, direct obligations of or obligations the principal and interest on which are unconditionally guaranteed by, the United States of America ("Government Obligations") to be used, together with certain cash from the proceeds of the Refunding Bonds and cash on hand as set forth in the Escrow Agreement, to refund and legally defease the Refunded Bonds all as set forth in the Escrow Agreement. In order to refund the Refunded Bonds, the Clerk-Treasurer shall deposit Government Obligations and certain cash with the Escrow Trustee under the Escrow Agreement in an amount sufficient to provide money for

payment of the principal of and interest and redemption premium on the Refunded Bonds until the earliest date upon which the Refunded Bonds may be called for redemption.

Costs of issuance of the Refunding Bonds not otherwise paid shall be paid from the remaining proceeds by the Clerk-Treasurer. When all the costs of issuance of the Refunding Bonds have been paid, the Clerk-Treasurer shall then transfer any amount then remaining from the proceeds of the Refunding Bonds to the Sewage Works Sinking Fund as herein provided.

The Clerk-Treasurer shall obtain a verification of an accountant as to the sufficiency of the funds deposited in the Trust Account under the Escrow Agreement to accomplish said refunding and legal defeasance of the Refunded Bonds.

Sec. 8. Accrued Interest. The accrued interest received at the time of delivery of the Refunding Bonds, if any, shall be deposited in the Sewage Works Sinking Fund created in Section 13 and used to pay interest on the Refunding Bonds on the first interest payment date of thereof.

Sec. 9. Financial Records and Accounts; Continuing Disclosure. (a) The Town shall keep proper books of records and accounts, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues received on account of the operation of the sewage works and all disbursements made therefrom and all transactions relating to the utility. Copies of all such statements and reports shall be kept on file in the office of the Clerk-Treasurer.

(b) The substantially final form of Continuing Disclosure Undertaking Agreement ("Agreement") attached hereto is hereby approved by the Town Council, and the Town Council President and Clerk-Treasurer are hereby authorized and directed to complete, execute and attest the same on behalf of the Town. Notwithstanding any other provisions of this ordinance, failure

of the Town to comply with the Agreement shall not be considered an event of default under the Refunding Bonds or this ordinance.

(c) If the Project Bonds are sold to the SRF Program (as defined in the Project Ordinance), the Town shall establish and maintain the books and other financial records of the Project (as defined in the Project Ordinance) (including the establishment of a separate account or subaccount for the Project) and the sewage works in accordance with (i) generally accepted governmental accounting standards for utilities, on an accrual basis, as promulgated by the Government Accounting Standards Board and (ii) the rules, regulations and guidance of the State Board of Accounts.

Sec. 10. Pledge of Net Revenues. The interest on and the principal of the Refunding Bonds issued pursuant to the provisions of this ordinance, and any bonds hereafter issued on a parity therewith, shall constitute a first charge on all the Net Revenues and such Net Revenues are hereby irrevocably pledged to the payment of the interest on and principal of such Refunding Bonds, to the extent necessary for that purpose.

Sec. 11. Revenue Fund. All revenues derived from the operation of the sewage works and from the collection of sewage rates and charges shall be deposited in the Revenue Fund, hereby created, and segregated and deposited as set forth in this ordinance. Of these revenues, the proper and reasonable expenses of operation, repair and maintenance of the works shall be paid, the principal and interest of all bonds and fiscal agency charges of registrars or paying agents shall be paid; the reserve shall be funded, and the costs of replacements, extensions, additions and improvements shall be paid.

Sec. 12. Operation and Maintenance Fund. Moneys heretofore accumulated pursuant to the ordinance authorizing the Refunded Bonds in an amount equal to the expenses of operation,

repair and maintenance of the sewage works for a two-month period, as calculated by the Clerk-Treasurer, with the advice of the Town's financial advisor, shall be credited to and become a part of the Operation and Maintenance Fund created hereby as of the date of the refunding of the Refunded Bonds. Thereafter, on the last day of each calendar month, revenues of the sewage works shall thereafter be transferred from the Revenue Fund to the Operation and Maintenance Fund. The balance maintained in this Fund shall be sufficient to pay the expenses of operation, repair and maintenance for the then next succeeding two calendar months. The moneys credited to this Fund shall be used for the payment of the reasonable and proper operation, repair and maintenance expenses of the sewage works on a day-to-day basis. Any moneys in said Fund may be transferred to the Sewage Works Sinking Fund if necessary to prevent a default in the payment of principal of or interest on the outstanding bonds of the sewage works.

Sec. 13. Sewage Works Sinking Fund. (a) There is hereby created a sinking fund for the payment of the principal of and interest on revenue bonds which by their terms are payable from the Net Revenues of the sewage works and the payment of any fiscal agency charges in connection with the payment of bonds, which fund shall be designated the "Sewage Works Sinking Fund" (herein, "Sewage Works Sinking Fund" or "Sinking Fund"). There shall be set aside and deposited in the Sinking Fund, as available, and as hereinafter provided, a sufficient amount of the Net Revenues of the sewage works to meet the requirements of the Bond and Interest Account and the Reserve Account hereby created in the Sinking Fund. Such payments shall continue until the balances in the Bond and Interest Account and the Reserve Account equal the principal of and interest on all of the then outstanding bonds of the sewage works to their final maturity.

(b) Bond and Interest Account. Any moneys heretofore accumulated to pay principal and interest for the Refunded Bonds shall be credited to and become a part of the Trust Account under the Escrow Agreement and shall be applied on the first payments made from the Trust Account. Beginning as of the date of issuance of the Refunding Bonds, there shall be credited on the last day of each calendar month from the Revenue Fund to the Bond and Interest Account an amount of the Net Revenues equal to at least one-sixth (1/6) of the interest and at least one-sixth (1/6) of the principal on all then outstanding bonds payable on the then next succeeding interest and principal payment date until the amount of interest and principal payable on the then next succeeding interest and principal payment date shall have been so credited. There shall similarly be credited to the account any amount necessary to pay the bank fiscal agency charges for paying principal and interest on outstanding bonds as the same become payable. The Town shall, from the sums deposited in the Sinking Fund and credited to the Bond and Interest Account, remit promptly to the registered owner or to the bank fiscal agency sufficient moneys to pay the interest on the due dates thereof together with the amount of bank fiscal agency charges.

(c) Reserve Account. On the date of delivery of the Refunding Bonds, funds on hand of the sewage works, Refunding Bond proceeds or a combination thereof may be deposited into the Reserve Account. The balance to be maintained in the Reserve Account shall equal but not exceed the least of (i) maximum annual debt service on the Refunding Bonds, the Project Bonds and any bonds issued in the future by the Town which are payable from the Net Revenues of the sewage works and which rank on a parity with the Refunding Bonds ("Parity Bonds"), (ii) 125% of average annual debt service on the Refunding Bonds, the Project Bonds and any Parity Bonds or (iii) 10% of the proceeds of the Refunding Bonds, the Project Bonds and any Parity Bonds ("Reserve Requirement"); provided, that if the Project Bonds are sold to the SRF Program, the

Reserve Requirement shall equal the maximum annual debt service on the Refunding Bonds, the Project Bonds and any Parity Bonds. If the initial deposit into the Reserve Account does not equal the Reserve Requirement or if no deposit is made, a sum of Net Revenues shall be credited to the Reserve Account on the last day of each calendar month until the balance therein equals the Reserve Requirement. The monthly deposits shall be equal in amount and sufficient to accumulate the Reserve Requirement within five years of the date of delivery of the Refunding Bonds.

The Reserve Account may be satisfied with cash, a debt service reserve surety bond or a combination thereof. The surety bond must be issued by an insurance company rated in the highest rating category by Standard & Poor's Corporation and Moody's Investors Service. If a surety bond is purchased, the Town Council President and the Clerk-Treasurer are hereby authorized to execute and deliver all agreements with the provider of the surety bond necessary to comply with the terms of such surety bond. If the Project Bonds are sold to the SRF Program, the Town shall give notice to the State of Indiana before funding the Reserve Account with such a surety bond. The Reserve Account shall constitute the margin for safety and protection against default in the payment of principal of and interest on the Refunding Bonds, the Project Bonds and any Parity Bonds, and moneys in the Reserve Account shall be used to pay current principal and interest on the Refunding Bonds, the Project Bonds and any Parity Bonds to the extent that moneys in the Bond and Interest Account are insufficient for that purpose. Any deficiency in the balance maintained in the Reserve Account shall be made up from the next available Net Revenues remaining after credits into the Bond and Interest Account. Any moneys in the Reserve Account in excess of the Reserve Requirement shall either be transferred to the Sewage

Works Improvement Fund or be used for the purchase of outstanding bonds or installments of principal of fully registered Refunding Bonds, Project Bonds or Parity Bonds.

Sec. 14. Sewage Works Improvement Fund. Any excess revenues may be transferred or credited from the Revenue Fund to a fund designated as the "Sewage Works Improvement Fund," and said Fund shall be used for improvements, replacements, additions and extensions of the sewage works or for any other lawful purpose. As of the date of the delivery of the Refunding Bonds, any other moneys of the sewage works not otherwise deposited pursuant to the terms of this ordinance shall be transferred to the Sewage Works Improvement Fund and used for sewage works capital improvements or for any other lawful purpose. Moneys in the Sewage Works Improvement Fund shall be transferred to the Sewage Works Sinking Fund if necessary to prevent a default in the payment of principal and interest on the then outstanding bonds or, if necessary, to eliminate any deficiencies in credits to or minimum balance in the Reserve Account of the Sewage Works Sinking Fund or may be transferred to the Operation and Maintenance Fund to meet unforeseen contingencies in the operation, repair and maintenance of the sewage works.

Sec. 15. Investments. The Sinking Fund shall be deposited in and maintained as a separate account or accounts from all other accounts of the Town. The Operation and Maintenance Fund and the Sewage Works Improvement Fund may be maintained in a single account, or accounts, but such account, or accounts, shall likewise be maintained separate and apart from all other accounts of the Town and apart from the Sinking Fund account or accounts. All moneys deposited in the accounts shall be deposited, held and secured as public funds in accordance with the public depository laws of the State of Indiana; provided that moneys therein may be invested in obligations in accordance with the applicable laws, including particularly

Indiana Code, Title 5, Article 13, as amended or supplemented, and in the event of such investment the income therefrom shall become a part of the funds invested and shall be used only as provided in this ordinance.

Sec. 16. Defeasance of the Refunding Bonds. If, when the Refunding Bonds or a portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Refunding Bonds or a portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Refunding Bonds or a portion thereof then outstanding shall be paid; or (i) sufficient moneys or (ii) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury, the principal of and the interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the Refunding Bonds or any designated portion thereof issued hereunder shall no longer be deemed outstanding or entitled to the pledge of the Net Revenues of the Town's sewage works.

Sec. 17. Rate Covenant. The Town covenants and agrees that it will establish and maintain just and equitable rates or charges for the use of and the service rendered by the sewage works, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses said sewage works, or that in any way uses or is served by the sewage works, at a level adequate to produce and maintain sufficient revenue (including user and other charges, fees, income or revenues available to the Town) to provide for the proper operation, repair and maintenance of the sewage works or, if the Project Bonds are sold to the SRF Program, the Operation and Maintenance (as defined in the Project Ordinance) of the sewage

works, to comply with and satisfy all covenants contained in this ordinance and, if the Project Bonds are sold to the SRF Program, the Project Ordinance, and to pay all obligations of the sewage works and of the Town with respect to the sewage works. Such rates or charges shall, if necessary, be changed and readjusted from time to time so that the revenues therefrom shall always be sufficient to meet the expenses of operation, repair and maintenance of the sewage works or, if the Project Bonds are sold to the SRF Program, Operation and Maintenance of the sewage works and the requirements of the Sinking Fund. The rates and charges so established shall apply to any and all use of such works by and service rendered to the Town, and shall be paid by the Town as the charges accrue.

Sec. 18. Additional Bond Provisions. The Town reserves the right to authorize and issue additional Parity Bonds, payable out of the Net Revenues of its sewage works, ranking on a parity with the Refunding Bonds, for the purpose of financing the cost of future additions, extensions, replacements and improvements to the sewage works, or to refund obligations, subject to the following conditions:

(a) All required payments into the Sinking Fund shall have been made in accordance with the provisions of this ordinance, and the interest on and principal of all bonds payable from the Net Revenues of the sewage works shall have been paid in accordance with their terms. The Reserve Requirement shall be satisfied for the additional Parity Bonds either at the time of delivery of the additional Parity Bonds or over a five year or shorter period, in a manner which is commensurate with the requirements established in Section 13(c) of this ordinance; and.

(b) The Net Revenues of the sewage works in the fiscal year immediately preceding the issuance of any such Parity Bonds shall be not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding

bonds and the additional Parity Bonds proposed to be issued; or, prior to the issuance of the Parity Bonds, the sewage rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous fiscal year's operations would have produced Net Revenues for said period equal to not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional Parity Bonds proposed to be issued.

For purposes of this subsection, the records of the sewage works shall be analyzed and all showings prepared by a certified public accountant employed by the Town for that purpose.

(c) The principal, or mandatory sinking fund redemption dates for, the additional Parity Bonds shall be payable semiannually on January 1 and July 1 and the interest on the additional Parity Bonds shall be payable semiannually on January 1 and July 1.

(d) If the Project Bonds are sold to the SRF Program, (i) the Town obtains the consent of the State of Indiana; (ii) the Town has faithfully performed and is in compliance with each of its obligations, agreements and covenants in the Financial Assistance Agreement and the Project Ordinance, and (iii) the Town is in compliance with its National Pollutant Discharge Elimination System permits, except for non-compliance for which purpose the Parity Bonds are issued, including refunding bonds issued prior to, but part of the overall plan to eliminate such non-compliance.

Sec. 19. Further Covenants of the Town; Maintenance, Insurance, Pledge Not To Encumber, Subordinate Indebtedness, and Contract with Bondholders. For the purpose of further safeguarding the interests of the owners of the Refunding Bonds, it is hereby specifically provided as follows:

(a) So long as any of the Refunding Bonds are outstanding, the Town shall at all times maintain the sewage works system in good condition, and operate the same in an efficient manner and at a reasonable cost.

(b) So long as any of the Refunding Bonds are outstanding, the Town shall acquire and maintain insurance coverage acceptable to the State of Indiana, if the Project Bonds are sold to the SRF Program, including fidelity bonds, to protect the sewage works and its operations. All insurance shall be placed with responsible insurance companies qualified to do business under the laws of the State of Indiana.

As an alternative to maintaining such insurance, and if the Project Bonds are not sold to the SRF Program, the Town may maintain a self-insurance program with catastrophic or similar coverage so long as such program meets the requirements of any applicable laws or regulations and is maintained in a manner consistent with programs maintained by similarly situated municipalities.

All insurance or self-insurance proceeds shall be used either in replacing or restoring the property destroyed or damaged, unless if the Project Bonds are sold to the SRF Program, the State of Indiana consents to a different use, including a deposit into the Sinking Fund.

(c) So long as any of the Refunding Bonds are outstanding, the Town shall not mortgage, pledge or otherwise encumber the property and plant of its sewage works system, or any part thereof, and shall not sell, lease or otherwise dispose of any part of the same, excepting only such machinery, equipment or other property as may be replaced, or shall no longer be necessary for use in connection with said utility; provided, however, the Town shall obtain the prior written consent of the State of Indiana if the Project Bonds are sold to the SRF Program.

(d) If the Project Bonds are sold to the SRF Program, the Town shall not borrow any money, enter into any contract or agreement or incur any other liabilities in connection with the sewage works, other than for normal operating expenditures, without the prior written consent of the State of Indiana if such undertaking would involve, commit or use the revenues of the sewage works.

(e) Except as otherwise specifically provided in Section 18 of this ordinance, so long as any of the Refunding Bonds are outstanding, no additional bonds or other obligations pledging any portion of the revenues of the sewage works shall be authorized, executed or issued by the Town, except such as shall be made junior and subordinate in all respects to the Refunding Bonds herein authorized, unless all of the Refunding Bonds are redeemed, retired or defeased pursuant to Section 16 hereof coincidentally with the delivery of such additional bonds or other obligations.

(f) The Town shall take all action or proceedings necessary and proper, to the extent permitted by law, to require connection of all property where liquid and solid waste, sewage, night soil or industrial waste is produced with available sanitary sewers. The Town shall, insofar as possible, and to the extent permitted by law, cause all such sanitary sewers to be connected with said sewage works.

(g) The provisions of this ordinance shall constitute a contract by and between the Town and the owners of the Refunding Bonds herein authorized, all the terms of which shall be enforceable by any bondholder by any and all appropriate proceedings in law or in equity. After the issuance of the Refunding Bonds, this ordinance shall not be repealed, amended or modified in any respect which will adversely affect the rights or interests of the owners of the Refunding Bonds, nor shall the Town Council or any other body of the Town adopt any law, ordinance or

resolution in any way adversely affecting the rights of the bondholders so long as any of the Refunding Bonds, or the interest thereon, remain outstanding or unpaid. Except in the case of changes described in Section 20(a)-(f), this ordinance may be amended, however, without the consent of bondowners, if the Town Council determines, in its sole discretion, that such amendment would not adversely affect the owners of the Refunding Bonds.

(h) The provisions of this ordinance shall be construed to create a trust in the proceeds of the sale of the Refunding Bonds herein authorized for the uses and purposes herein set forth, and the owners of the Refunding Bonds shall retain a lien on such proceeds until the same are applied in accordance with the provisions of this ordinance and of said governing Act. The provisions of this ordinance shall also be construed to create a trust in the Net Revenues herein directed to be set apart and paid into the Sinking Fund for the uses and purposes of that Fund as in this ordinance set forth. The owners of the Refunding Bonds shall have all the rights, remedies and privileges set forth under the provisions of the governing Act hereinbefore referred to, including the right to have a receiver appointed to administer said sewage works, in the event the Town shall fail or refuse to fix and collect sufficient rates and charges, or shall fail or refuse to operate and maintain said system and to apply properly the revenues derived from the operation thereof, or if there be a default in the payment of the interest on or principal of the Refunding Bonds.

(i) None of the provisions of this ordinance shall be construed as requiring the expenditure of any funds of the Town derived from any sources other than the proceeds of the Refunding Bonds and the operation of the sewage works system.

Sec. 20. Amendments with Consent of Bondholders. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two-thirds

percent (66 2/3%) in aggregate principal amount of the Refunding Bonds issued pursuant to this ordinance and then outstanding shall have the right from time to time, anything contained in this ordinance to the contrary notwithstanding, to consent to and approve the adoption by the Town Council of the Town of such ordinance or ordinances supplemental hereto or amendatory hereof, as shall be deemed necessary or desirable by the Town for the purpose of modifying, altering, amending, adding to or rescinding in any particular manner any of the terms or provisions contained in this ordinance, or in any supplemental ordinance; provided, however, that nothing herein contained shall permit or be construed as permitting:

- (a) An extension of the maturity of the principal or interest on, or any mandatory sinking fund redemption date for, any Refunding Bond issued pursuant to this ordinance; or
- (b) A reduction in the principal amount of any Refunding Bond or the redemption premium or the rate of interest thereon; or
- (c) The creation of a lien upon or a pledge of the revenues or Net Revenues of the sewage works ranking prior to the pledge thereof created by this ordinance; or
- (d) A preference or priority of any Refunding Bond or Refunding Bonds issued pursuant to this ordinance over any other Refunding Bond or Refunding Bonds issued pursuant to the provisions of this ordinance; or
- (e) A reduction in the aggregate principal amount of the Refunding Bonds required for consent to such supplemental ordinance; or
- (f) A reduction in the Reserve Requirement.

If the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Refunding Bonds outstanding at the time of adoption of such supplemental ordinance shall have consented to and approved the adoption thereof by written

instrument to be maintained on file in the office of the Clerk-Treasurer of the Town, no owner of any Refunding Bond issued pursuant to this ordinance shall have any right to object to the adoption of such supplemental ordinance or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Town Council of the Town from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this ordinance of the Town and all owners of Refunding Bonds then outstanding, shall thereafter be determined, exercised and enforced in accordance with this ordinance, subject in all respects to such modifications and amendments. Notwithstanding anything contained in the foregoing provisions of this ordinance, the rights and obligations of the Town and of the owners of the Refunding Bonds authorized by this ordinance, and the terms and provisions of the Refunding Bonds and this ordinance, or any supplemental or amendatory ordinance, may be modified or altered in any respect with the consent of the Town and the consent of the owners of all the Refunding Bonds then outstanding.

Sec. 21. Tax Covenants. In order to preserve the exclusion of interest on the Refunding Bonds from gross income for federal tax purposes under Section 103 of the Internal Revenue Code of 1986 as existing on the date of issuance of the Refunding Bonds ("Code") and as an inducement to purchasers of the Refunding Bonds, the Town represents, covenants and agrees that:

- (a) The sewage works will be available for use by members of the general public. Use by a member of the general public means use by natural persons not engaged in a trade or

business. No person or entity other than the Town or another state or local governmental unit will use more than 10% of the proceeds of the Refunding Bonds or property financed by the Refunding Bond proceeds other than as a member of the general public. No person or entity other than the Town or another state or local governmental unit will own property financed by Refunding Bond proceeds or will have any actual or beneficial use of such property pursuant to a lease, management, service or incentive payment contract, an arrangement including take-or-pay or other type of output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the Refunding Bonds. The Town has entered into a management contract for the sewage works. The terms of the contract do comply and will comply with the Regulations and IRS Revenue Procedure 97-13, as amended, supplemented or superseded from time to time, so that the contract will not give rise to private business use under the Code and the Regulations unless such use in the aggregate will not relate to more than 10% of the proceeds of the Refunding Bonds.

(b) No more than 10% of the principal of or interest on the Refunding Bonds is (under the terms of the Refunding Bonds, this ordinance or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for private business use or payments in respect of such property, or to be derived from payments (whether or not to the Town) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the Refunding Bond proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the Refunding Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a

nongovernmental person in any manner that would in substance constitute a loan of the Refunding Bond proceeds.

(d) The Town reasonably expects, as of the date hereof, that the Refunding Bonds will not meet either the private business use test described in paragraphs (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the Refunding Bonds.

(e) No more than 5% of the proceeds of the Refunding Bonds will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any government use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The Town will not take any action nor fail to take any action with respect to the Refunding Bonds that would result in the loss of the exclusion from gross income for federal tax purposes of interest on the Refunding Bonds pursuant to Section 103 of the Code, nor will the Town act in any other manner which would adversely affect such exclusion, and it will not make any investment or do any other act or thing during the period that the Refunding Bonds are outstanding which would cause the Refunding Bonds to be private activity bonds under the meaning of Section 141 of the Code.

(g) It shall not be an event of default under this ordinance if the interest on any Refunding Bonds is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Refunding Bonds.

(h) The Town represents that it will rebate all arbitrage profits to the United States of America in accordance with the Code.

(i) The Town represents that:

(1) The Refunding Bonds are not private activity bonds as defined in Section 141 of the Code;

(2) The Town hereby designates the Refunding Bonds as qualified tax-exempt obligations for purposes of Section 265(b) of the Code;

(3) The reasonably anticipated amount of qualified tax-exempt obligations (including qualified 501(c)(3) obligations and tax-exempt leases but excluding other private activity bonds) which will be issued by the Town and all entities subordinate to the Town during 2003 does not exceed \$10,000,000; and

(4) The Town has not and will not designate more than \$10,000,000 of qualified tax-exempt obligations during 2003.

Therefore, the Refunding Bonds qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-exempt obligations.

(j) These covenants are based solely on current law in effect and in existence on the date of delivery of the Refunding Bonds.

Sec. 22. Noncompliance with Tax Covenants. Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance ("Tax Sections") which are designed to preserve the exclusion of interest on the Refunding Bonds from gross income under federal law ("Tax Exemption") need not be complied with if the Town receives an

opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

Sec. 23. Conflicting Ordinances. All ordinances and parts of ordinances in conflict herewith are hereby repealed; provided, however, that this ordinance shall not be construed as modifying, amending or repealing the Project Ordinance or as adversely affecting the rights of the owners of the Refunded Bonds.

Sec. 24. Headings. The headings or titles of the several sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this ordinance.

Sec. 25. Effective Date. This ordinance shall be in full force and effect from and after its passage.

Passed and adopted by the Town Council of the Town of Sellersburg this 10th day of

MARCH, 2003.

TOWN COUNCIL, TOWN OF SELLERSBURG

President

Attest:

Clerk-Treasurer

AMENDED AND RESTATED ORDINANCE NO. 2003-007

An Amended and Restated Ordinance concerning the construction of additions and improvements to the sewage works of the Town of Sellersburg, the issuance of revenue bonds to provide the cost thereof, the collection, segregation and distribution of the revenues of said works, the safeguarding of the interests of the owners of said revenue bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith

WHEREAS, the Town of Sellersburg (the "Town") has heretofore established, constructed and financed its sewage works, and now owns and operates said sewage works pursuant to IC 36-9-23, as in effect on the issue date of the bonds authorized herein (the "Act"); and

WHEREAS; the Town Council finds that certain improvements and extensions to said works are necessary; that preliminary plans, specifications and estimates have been prepared and filed by the engineers employed by the Town for the construction of said improvements and extensions (as more fully set forth in summary fashion in Exhibit A hereto and made a part hereof) ("Project"), which preliminary plans and specifications have been or will be submitted to all governmental authorities having jurisdiction, particularly the Indiana Department of Environmental Management, and have been or will be approved by the aforesaid governmental authorities and are incorporated herein by reference and open for inspection at the office of the Clerk-Treasurer as required by law; and

WHEREAS, the Town will advertise for and receive bids for the construction of said Project; said bids will be subject to the Town's determination to construct said Project and subject to the Town obtaining funds to pay for said Project; that on the basis of the engineer's estimates, the cost of said Project, as defined in IC 36-9-1-8, including estimated incidental

expenses, is in the estimated amount of Thirteen Million Three Hundred Thousand Dollars (\$13,300,000); and

WHEREAS, the Town Council finds that there are no funds on hand available to apply on the cost of the Project and that the entire cost of the Project is to be financed by the issuance of sewage works revenue bonds in an amount not to exceed \$13,300,000 and, if necessary, bond anticipation notes (the "BANs"); and

WHEREAS, the Town Council finds that there are outstanding bonds payable out of the Net Revenues (as hereinafter defined) of the Town's sewage works designated "Sewage Works Refunding Revenue Bonds of 1995," dated August 1, 1995 (the "1995 Bonds"), originally issued in the amount of \$4,965,000, now outstanding in the amount of \$3,720,000 and maturing annually over a period ending January 1, 2016, which 1995 Bonds constitute a first charge upon the Net Revenues of the sewage works; and

WHEREAS, the Town Council has authorized the issuance of its sewage works refunding revenue bonds in an amount not to exceed \$4,200,000 ("Refunding Bonds") and the use of the proceeds thereof, together with funds on hand, to refund and legally defease the 1995 Bonds; and

WHEREAS, the Refunding Bonds will constitute a first charge upon the Net Revenues of the sewage works and will be issued prior to the issuance of the bonds herein authorized; and

WHEREAS, the ordinance authorizing the issuance of the Refunding Bonds provides that the bonds to be issued pursuant to this ordinance will rank on a parity with the Refunding Bonds and, accordingly, the bonds to be issued pursuant to this ordinance will constitute a first charge against the Net Revenues of the sewage works on a parity with the Refunding Bonds; and

WHEREAS, the bonds to be issued pursuant to this ordinance are to be issued subject to the provisions of the laws of the Act, and the terms and restrictions of this ordinance; and

WHEREAS, the Town desires to authorize the issuance of BANs hereunder, if necessary, payable solely from the proceeds of sewage works revenue bonds issued hereunder and to authorize the refunding of said BANs, if issued; and

WHEREAS, if the bonds issued hereunder are sold to the SRF Program (as hereinafter defined), the Town will enter into a Financial Assistance Agreement (as hereinafter defined) with the State of Indiana, pertaining to the Project and the financing thereof; and

WHEREAS, the Town Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of said revenue bonds and BANs have been complied with in accordance with the provisions of the Act; now, therefore,

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF SELLERSBURG, INDIANA, THAT:

Sec. 1. Authorization of Project. The Town proceed with the construction of the Project in accordance with the preliminary plans and specifications heretofore prepared and filed by consulting engineers employed by the Town, which preliminary plans and specifications are now on file or will be subsequently placed on file in the office of the Clerk-Treasurer of the Town, and are hereby adopted and approved, and by reference made a part of this ordinance as fully as if the same were attached hereto and incorporated herein. Two copies of any additional final plans and specifications and the cost estimates will be placed on file in the office of the Clerk-Treasurer of the Town and be open for public inspection pursuant to IC 36-1-5-4. The estimated cost of construction of said Project is expected not to exceed \$13,300,000, plus investment earnings on the BAN and bond proceeds. The terms "sewage works," "sewage works system,"

"works," "system," and words of like import where used in this ordinance shall be construed to mean the Treatment Works, as defined in the Financial Assistance Agreement to be entered into between the Town and the State of Indiana (the "Financial Assistance Agreement") if the Bonds are sold to the Indiana State Revolving Loan Fund Program ("SRF Program"), and includes the existing sewage works system and all real estate and equipment used in connection therewith and appurtenances thereto, and all extensions, additions, and improvements thereto and replacements thereof now or at any time hereafter constructed or acquired. The Project shall be constructed in accordance with the plans and specifications heretofore mentioned, which Project is hereby approved. Said Project shall be constructed and the BANs and bonds herein authorized shall be issued pursuant to and in accordance with the Act.

Sec. 2. Issuance of BANs and Bonds. (a) The Town shall issue, if necessary, its BANs for the purpose of procuring interim financing to apply on the cost of said Project. The Town may issue its BANs in an aggregate amount not to exceed Thirteen Million Three Hundred Thousand Dollars (\$13,300,000) to be designated "Sewage Works Bond Anticipation Notes." Said BANs shall be sold at not less than 99% of their par value, shall be numbered consecutively from 1 upward, shall be in any multiple of One Dollar (\$1) as set forth in the purchase agreement for the BANs, shall be dated as of the date of delivery thereof, and shall bear interest at a rate not to exceed 6.0% per annum (the exact rate or rates to be determined through negotiations with the purchaser of the BANs) payable upon maturity or redemption. The BANs will mature no later than five (5) years after their date of delivery. The BANs are subject to renewal or extension at an interest rate or rates not to exceed 6.0% per annum (the exact rate or rates to be negotiated with the purchaser of the BANs). The term of the BANs and all renewal BANs may not exceed

five years from the date of delivery of the initial BANs. The BANs shall be registered in the name of the purchasers thereof.

The BANs shall be issued pursuant to IC 13-18-13 if sold to the State of Indiana, pursuant to IC 5-1.5-8-6.1 if sold to the Indiana Bond Bank or pursuant to IC 5-1-14-5 if sold to a financial institution or any other purchaser. The Town shall pledge to the payment of the principal of and interest on the BANs the proceeds from the issuance of revenue bonds pursuant to and in the manner prescribed by the Act. The revenue bonds will be payable solely out of and constitute a first charge against the Net Revenues (herein defined as gross revenues of the sewage works remaining after the payment of the reasonable expenses of operation, repair and maintenance) of the sewage works of the Town, on a parity with the payment of the Refunding Bonds.

(b) The Town shall issue its sewage works revenue bonds (the "Bonds"), in the aggregate amount not to exceed \$13,300,000 to be designated "Sewage Works Revenue Bonds of 200__," to be completed with the year in which the Bonds are issued, for the purpose of procuring funds to apply on the cost of said Project, capitalized interest, refunding the BANs, if issued, and issuance costs. The Bonds shall be issued and sold at a price not less than par value thereof if sold to the SRF Program or not less than 98% of the par value thereof if sold to another purchaser. The Bonds shall be issued in fully registered form in denominations of \$1 or integral multiples thereof if sold to the SRF Program, or in denominations of \$5,000 or integral multiples thereof if sold to another purchaser, numbered consecutively from 1 up, originally dated as of the first day of the month in which they are sold or delivered, or the date of delivery, to be determined by the Clerk-Treasurer, with the advice of the Town's financial advisor, provided, however, that the Bonds shall be dated the date of delivery if sold to the SRF Program. The

Bonds shall bear interest at a rate or rates not exceeding 7.0% per annum (the exact rate or rates to be determined by bidding or through negotiation with the SRF Program). Interest is payable semiannually on January 1 and July 1 in each year, commencing on either the first January 1 or the first July 1 following delivery of the Bonds as designated by the Clerk-Treasurer, with the advice of the Town's financial advisor. Principal shall be payable in lawful money of the United States of America, at the principal office of the Paying Agent (as hereinafter defined) and such Bonds shall mature semiannually on January 1 and July 1, or be subject to mandatory sinking fund redemption on January 1 and July 1, over a period ending no later than twenty years after substantial completion of the Project if the Bonds are sold to the SRF Program and no later than January 1, 2031 if sold to another purchaser, and in such amounts that either will (i) produce as level annual debt service as practicable taking into account the annual debt service on the Refunding Bonds, (ii) produce as level annual debt service as practicable or, if the Bonds are sold to the SRF Program, (iii) allow the Town to meet the coverage requirements of the SRF Program. If the Bonds are sold to the SRF Program, such debt service schedule shall be finalized and set forth in the Financial Assistance Agreement. The Bonds will be issued subsequent to the issuance of the Refunding Bonds and on a parity with the Refunding Bonds.

All or a portion of the Bonds may be issued as one or more term bonds, upon election of the successful bidder. Such term bonds shall have a stated maturity or maturities on January 1 and July 1 in the years as determined by the successful bidder but no later than the final serial maturity of the Bonds as established in accordance with the above paragraph. The term bonds shall be subject to mandatory sinking fund redemption and final payment(s) at maturity at 100% of the principal amount thereof, plus accrued interest to the redemption date, on dates which

correspond to the principal payment dates hereinafter set in accordance with the above paragraph.

Interest on the Bonds and BANs shall be calculated according to a 360-day calendar year containing twelve 30-day months.

Any reference herein to the SRF Program as the purchaser of the Bonds shall be deemed to include circumstances wherein the Indiana Bond Bank (or any other nominal owner of the Bonds) is the registered owner of the Bonds for the benefit of the SRF Program.

(c) The Town Council President and the Clerk-Treasurer are authorized to select and appoint a qualified financial institution to serve as Registrar and Paying Agent for the Bonds, which Registrar is hereby charged with the responsibility of authenticating the Bonds ("Registrar" or "Paying Agent"). The Clerk-Treasurer is hereby authorized to enter into such agreements or understandings with such institution as will enable the institution to perform the services required of a Registrar and Paying Agent. The Clerk-Treasurer is further authorized to pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the Sewage Works Sinking Fund established to pay the principal of and interest on the Bonds and fiscal agency charges.

As to the BANS and as to the Bonds, if sold to the SRF Program or any other purchaser that does not object to such designation, the Clerk-Treasurer shall serve as Registrar and Paying Agent and is hereby charged with the duties of a Registrar and Paying Agent.

If the Bonds or BANs are sold to the SRF Program, the principal of and interest thereon shall be paid by wire transfer to such financial institution if and as directed by the State on the due date of such payment or, if such due date is a day when financial institutions are not open for business, on the business day immediately after such due date. So long as the State of Indiana or

the Indiana Bond Bank is the owner of said Bonds or BANs, such Bonds and BANs shall be presented for payment as directed by the State.

If such Bonds and BANs are not sold to the SRF Program or if wire transfer payment is not required, the principal of the Bonds and BANs shall be payable at the principal office of the Paying Agent and all payments of interest on the Bonds and BANs shall be paid by check mailed one business day prior to the interest payment date to the registered owners thereof, as of the fifteenth day of the month preceding each payment ("Record Date"), at the addresses as they appear on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner on or before such Record Date. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time).

All payments on the BANs and Bonds shall be made in any coin or currency of the United States of America, which on the date of such payment, shall be legal tender for the payment of public and private debts.

Each Bond shall be transferable or exchangeable only upon the books of the Town kept for that purpose at the principal office of the Registrar, by the registered owner thereof in person, or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or

Bonds in the same aggregate principal amount and of the same maturity shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Town. The Town and the Registrar and Paying Agent for the Bonds may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

Interest on Bonds sold to the SRF Program shall be paid from the date or dates which are set forth in the Financial Assistance Agreement. Interest on all other Bonds which are authenticated on or before the Record Date which precedes the first interest payment date shall be paid from their original date. Interest on Bonds authenticated subsequent to the Record Date which precedes the first interest payment date thereon shall be paid from the interest payment date to which interest has been paid as of the date on which such Bonds are authenticated, unless a Bond is authenticated between the Record Date and the interest payment date in which case the interest shall be paid from such interest payment date.

The Town has determined that it may be beneficial to the Town to have the Bonds held by a central depository system pursuant to an agreement between the Town and The Depository Trust Company, New York, New York ("Depository Trust Company") and have transfers of the Bonds effected by book-entry on the books of the central depository system ("Book Entry System"). The Bonds may be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. In such case, upon initial issuance, the ownership of such Bonds shall be registered in the register

kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company.

With respect to the Bonds registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, the Town and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner ("Beneficial Owner")) of the Bonds with respect to (i) the accuracy of the records of the Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

No person other than the Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the Town to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this ordinance. The Town and the Registrar and Paying Agent may treat as and deem the Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Bonds; (iii) registering transfers with respect to such Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of the

Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the Town's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by the Depository Trust Company to the Town of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the Town to the Depository Trust Company.

Upon receipt by the Town of written notice from the Depository Trust Company to the effect that the Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of the Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Bonds shall no longer be restricted to being registered in the register of the Town kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company, but may be registered in whatever name or names the bondholders transferring or exchanging the Bonds shall designate, in accordance with the provisions of this ordinance.

If the Town determines that it is in the best interest of the bondholders that they be able to obtain certificates for the fully registered Bonds, the Town may notify the Depository Trust

Company and the Registrar, whereupon the Depository Trust Company will notify the Beneficial Owners of the availability through the Depository Trust Company of certificates for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Bonds as requested by the Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever the Depository Trust Company requests the Town and the Registrar to do so, the Registrar and the Town will cooperate with the Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause said Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the Town indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to bondholders by the Town or the Registrar with respect to any consent or other action to be taken by bondholders, the Town or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as said Bonds are registered in the name of the Depository Trust Company or CEDE & CO. or any substitute nominee, the Town and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation from the

Beneficial Owners of the Bonds or from the Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and the Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the bondholders for purposes of this ordinance and the Town and the Registrar and Paying Agent shall for such purposes treat the Beneficial Owners as the bondholders. Along with any such certificate or representation, the Registrar may request the Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Bonds, together with the dollar amount of each Beneficial Owner's interest in the Bonds and the current addresses of such Beneficial Owners.

Sec. 3. Redemption of BANs and Bonds. (a) The BANs are prepayable by the Town, in whole or in part, on any date, upon 7 days' notice to the owner of the BANs, without any premium:

(b) The Bonds of this issue are redeemable at the option of the Town, but no sooner than ten (10) years after their date of delivery, or any date thereafter, on sixty (60) days' notice, if sold to the SRF Program, and on thirty (30) days' notice if sold to another purchaser, in whole or in part, in inverse order of maturity if sold to the SRF Program, or in the order of maturity as determined by the Town if sold to any other purchaser, and by lot within a maturity, at face value together with a premium no greater than 2%, plus accrued interest to the date fixed for redemption. The exact redemption dates and premiums shall be established by the Clerk-Treasurer, with the advice of the Town's financial advisor, prior to the sale of the Bonds.

If any Bond is issued as a term bond, the Paying Agent shall credit against the mandatory sinking fund requirement for the Bonds maturing as term bonds, and corresponding mandatory redemption obligation, in the order determined by the Town, any Bonds maturing as term bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each Bond maturing as a term bond so delivered or cancelled shall be credited by the Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory sinking fund date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of the Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Paying Agent shall credit only such Bonds maturing as term bonds to the extent received on or before forty-five (45) days preceding the applicable mandatory redemption date.

Each authorized denomination shall be considered a separate Bond for purposes of optional and mandatory sinking fund redemption. If less than an entire maturity is called for redemption at one time, the Bonds to be redeemed shall be selected by lot within a maturity by the Registrar. If some Bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the Bonds for optional redemption before selecting the Bonds by lot for the mandatory sinking fund redemption.

(c) Notice of redemption shall be given not less than sixty (60) days, if the Bonds are sold to the SRF Program, and thirty (30) days, if the Bonds are sold to another purchaser, prior to the date fixed for redemption unless such redemption notice is waived by the owner of the Bond or Bonds redeemed. Such notice shall be mailed to the address of the registered owner as shown

on the registration record of the Town as of the date which is sixty-five (65) days if the Bonds are sold to the SRF Program, and forty-five (45) days if the Bonds are sold to another purchaser, prior to such redemption date. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the Town. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named.

Sec. 4. Execution of Bonds and BANs; Pledge of Net Revenues to Bonds. The BANs and Bonds shall be signed in the name of the Town by the manual or facsimile signature of the President of the Town Council and attested by the manual or facsimile signature of its Clerk-Treasurer, who shall affix the seal of said Town to each of said Bonds manually or shall have the seal imprinted or impressed thereon by facsimile. These officials, by the signing of a Signature and No Litigation Certificate, shall adopt as and for their own proper signatures their facsimile signatures appearing on said Bonds. The Bonds must be authenticated by an authorized officer of the Registrar.

The Bonds, and any bonds ranking on a parity therewith, as to both principal and interest, shall be payable from and secured by an irrevocable pledge of and shall constitute a first charge upon the Net Revenues of the sewage works of the Town on a parity with the Refunding Bonds. The Town shall not be obligated to pay said Bonds or the interest thereon except from the Net Revenues of said works, and said Bonds shall not constitute an indebtedness of the Town within the meaning of the provisions and limitations of the constitution of the State of Indiana.

Sec. 5. Form of Bonds. The form and tenor of the Bonds shall be substantially as follows, all blanks to be filled in properly and all necessary additions and deletions to be made prior to delivery thereof:

[Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Town of Sellersburg or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.]

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF CLARK

TOWN OF SELLERSBURG
SEWAGE WORKS REVENUE BOND OF 200__

[Maturity Date]	Interest Rate	Original Date	Authentication Date	[CUSIP]
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REGISTERED OWNER:

PRINCIPAL SUM:

The Town of Sellersburg (the "Town"), in the County of Clark, State of Indiana, for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above[, or so much thereof as may be advanced from time to time and be outstanding as evidenced by the records of the registered owner making payment for this Bond, or its assigns,] on [the Maturity Date set forth above] OR [January 1 and July 1 on the dates and in the amounts as set forth on Exhibit A attached hereto] (unless this Bond be subject to and shall have been duly called for redemption and payment as provided for herein), and to pay interest hereon until the Principal Sum shall be fully paid at the rate per annum specified above from [the dates of payment made on this Bond] or [the interest payment date to which interest has been paid next

preceding the Authentication Date of this Bond unless this Bond is authenticated after the fifteenth day of the month preceding an interest payment date and on or before such interest payment in which case it shall bear interest from such interest payment date, or unless this Bond is authenticated on or before _____ 15, _____, in which case it shall bear interest from the Original Date,] which interest is payable semiannually on the first days of January and July of each year, beginning on _____ 1, _____. Interest shall be calculated according to a 360-day calendar year containing twelve 30-day months.

[The principal of this Bond is payable at the principal office of _____ (the "Registrar" or "Paying Agent"), in the _____ of _____, Indiana.] All payments of [principal of and] interest on this Bond shall be paid by [check mailed one business day prior to the interest payment date] or [wire transfer for deposit to a financial institution as directed by the State on the due date or, if such due date is a day when financial institutions are not open for business, on the business day immediately after such due date] to the registered owner hereof, as of the fifteenth day of the month preceding such payment, at the address as it appears on the registration books kept by _____ (the "Registrar" or "Paying Agent") in the _____ of _____, Indiana] or [the Registrar] or at such other address as is provided to the Paying Agent in writing by the registered owner. [If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time).] All payments on the Bond shall be made in any coin or currency of the United States of America, which on the dates of such payment, shall be legal tender for the payment of public and private debts.

This Bond shall not constitute an indebtedness of the Town of Sellersburg within the meaning of the provisions and limitations of the constitution of the State of Indiana, and the Town shall not be obligated to pay this Bond or the interest hereon except from the special fund provided from the Net Revenues.

THE TERMS AND PROVISIONS OF THIS BOND ARE CONTINUED ON THE REVERSE SIDE HEREOF AND SUCH TERMS AND PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH AT THIS PLACE.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the preparation and complete execution, issuance and delivery of this Bond have been done and performed in regular and due form as provided by law.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the Town of Sellersburg, in the County of Clark, Indiana, has caused this Bond to be executed in its corporate name by the manual or facsimile signature of the President of its Town Council, its corporate seal to be hereunto affixed, imprinted or impressed by any means and attested manually or by facsimile by its Clerk-Treasurer.

TOWN OF SELLERSBURG, INDIANA

[SEAL]

By: _____
President, Town Council

Attest:

Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this Bond is one of the Bonds described in the Ordinance.

As Registrar

By: _____
Authorized Representative

(To be printed on reverse side)

This Bond is [the only] one of an authorized issue of Bonds of the Town of Sellersburg, [of like date, tenor and effect, except as to numbering, interest rate, and dates of maturity,] in the total amount of _____ Dollars (\$ _____) (the "Bonds"), numbered from 1 up, issued for the purpose of providing

funds to be applied on the cost of additions and improvements to the Town's sewage works, [to refund interim notes issued in anticipation of the Bonds,] to fund capitalized interest and to pay incidental expenses, as authorized by an Amended and Restated Ordinance adopted by the Town Council of the Town of Sellersburg on the ____ day of _____, 2003, entitled "An Amended and Restated Ordinance concerning the construction of additions and improvements to the sewage works of the Town of Sellersburg, the issuance of revenue bonds to provide the cost thereof, the collection, segregation and distribution of the revenues of said works, the safeguarding of the interests of the owners of said revenue bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith" (the "Ordinance"), and in strict compliance with the provisions of IC 36-9-23, as in effect on the issue date of the Bonds (the "Act").

[Reference is hereby made to the Financial Assistance Agreement between the Town and the State of Indiana as to certain terms and covenants pertaining to the sewage works project and this Bond (the "Financial Assistance Agreement").]

[The Bonds shall be initially issued in a Book Entry System (as defined in the Ordinance). The provisions of this Bond and of the Ordinance are subject in all respects to the provisions of the Letter of Representations between the Town and DTC, or any substitute agreement, effecting such Book Entry System.]

Pursuant to the provisions of said Act and said Ordinance, the principal and interest of this Bond and all other Bonds of said issue, and any bonds hereafter issued on a parity therewith, are payable solely from the Sewage Works Sinking Fund (continued by the Ordinance) to be provided from the Net Revenues (defined as the gross revenues of the sewage works of the Town remaining after the payment of the reasonable expenses of operation, repair and maintenance) of the sewage works of the Town. The Bonds of the issue of which this Bond is a part have been issued on a parity with certain bonds previously issued by the Town ("Refunding Bonds") as more particularly described in the Ordinance.

The Town of Sellersburg irrevocably pledges the entire Net Revenues of said sewage works to the prompt payment of the principal of and interest on the Bonds authorized by said Ordinance, of which this is one, and any bonds ranking on a parity therewith, including the Refunding Bonds, to the extent necessary for that purpose, and covenants that it will cause to be fixed, maintained and collected such rates and charges for service rendered by said works as are sufficient in each year for the payment of the proper and reasonable expenses of [Operation and Maintenance (as defined in the Financial Assistance Agreement)] [operation, repair and maintenance] of said works and for the payment of the sums required to be paid into said Sinking Fund under the provisions of the Act and the Ordinance. If the Town or the proper officers of the Town shall fail or refuse to so fix, maintain and collect such rates or charges, or if there be a default in the

payment of the interest on or principal of this Bond, the owner of this Bond shall have all of the rights and remedies provided for in the Act, including the right to have a receiver appointed to administer the works and to charge and collect rates sufficient to provide for the payment of this Bond and the interest hereon.

[The Town of Sellersburg has designated the Bonds as qualified tax-exempt obligations to qualify for the \$10,000,000 exception from the provisions of Section 265(b) of the Internal Revenue Code of 1986 relating to the disallowance of 100% of the deduction for interest expense allocable to tax-exempt obligations.]

The Town of Sellersburg further covenants that it will set aside and pay into its Sewage Works Sinking Fund a sufficient amount of the Net Revenues of said works to meet (a) the interest on all bonds which by their terms are payable from the revenues of the sewage works, as such interest shall fall due, (b) the necessary fiscal agency charges for paying the bonds and interest, (c) the principal of all bonds which by their terms are payable from the revenues of the sewage works, as such principal shall fall due, and (d) an additional amount to [create and] maintain the reserve required by the Ordinance. Such required payments shall constitute a first charge upon all the Net Revenues of said works, on a parity with the aforementioned Refunding Bonds.

The Bonds of this issue maturing on _____ 1, _____, and thereafter, are redeemable at the option of the Town on _____, _____, or any date thereafter, on [sixty (60)][thirty (30)] days' notice, in whole or in part, in [inverse order of maturity][the order of maturity as determined by the Town] and by lot within a maturity, at face value together with the following premiums:

____% if redeemed on _____, 20__ or thereafter
on or before _____, 20__;
____% if redeemed on _____, 20__ or thereafter
on or before _____, 20__;
____% if redeemed on _____, 20__, or thereafter
prior to maturity;

plus in each case accrued interest to the date fixed for redemption.

[The Bonds maturing on _____ 1, _____ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

<u>Date</u>	<u>Amount</u>
-------------	---------------

*

*Final Maturity]

Each authorized denomination shall be considered a separate bond for purposes of redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar. [If some Bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the Bonds for optional redemption before selecting the Bonds by lot for the mandatory sinking fund redemption.]

Notice of redemption shall be mailed to the address of the registered owner as shown on the registration record of the Town, as of the date which is [sixty-five (65)] [forty-five (45)] days prior to such redemption date, not less than [sixty (60)] [thirty (30)] days prior to the date fixed for redemption. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the Town. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice, if sufficient funds are available at the place of redemption to pay the redemption price on the date so named.

If this Bond shall not be presented for payment or redemption on the date fixed therefor, the Town may deposit in trust with its depository bank, an amount sufficient to pay such Bond or the redemption price, as the case may be, and thereafter the registered owner shall look only to the funds so deposited in trust with said bank for payment and the Town shall have no further obligation or liability in respect thereto.

This Bond is transferable or exchangeable only upon the books of the Town kept for that purpose at the office of the Registrar, by the registered owner hereof in person, or by its attorney duly authorized in writing, upon surrender of this Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the registered owner, as the case may be, in exchange therefor. The Town, the Registrar and any paying agent for this Bond may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

This Bond is subject to defeasance prior to redemption or payment as provided in the Ordinance referred to herein. THE OWNER OF THIS BOND, BY THE ACCEPTANCE HEREOF, HEREBY AGREES TO ALL THE TERMS

AND PROVISIONS CONTAINED IN THE ORDINANCE. The Ordinance may be amended without the consent of the owners of the bonds as provided in the Ordinance [if the Town Council determines, in its sole discretion, that the amendment shall not adversely affect the rights of any of the owners of the Bonds].

The Bonds maturing in any one year are issuable only in fully registered form in the denomination of [\$1][\$5,000] or any integral multiple thereof not exceeding the aggregate principal amount of the Bonds maturing in such year.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____, the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within Bond in the books kept for the registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Sec. 6. Preparation and Sale of BANs and Bonds. The Clerk-Treasurer is hereby authorized and directed to have said BANs and Bonds prepared, and the Town Council President and Clerk-Treasurer are hereby authorized and directed to execute said BANs and Bonds in the form and manner herein provided. The Clerk-Treasurer is hereby authorized and directed to deliver said BANs and Bonds to the respective purchasers thereof after sale made in accordance with the provisions of this ordinance, provided that at the time of said delivery the Clerk-Treasurer shall collect the full amount which the respective purchasers have agreed to pay.

therefor, which amount shall not be less than 99% of the face value of said BANs, and not less than the par value of the Bonds if sold to the SRF Program, and not less than 98% of the face value of the Bonds if sold to another purchaser, as the case may be. The Town may receive payment for the Bonds and BANs in installments. The Bonds herein authorized, as and to the extent paid for and delivered to the purchaser, shall be the binding special revenue obligations of the Town, payable out of the Net Revenues of the Town's sewage works to be set aside into the Sinking Fund as herein provided. The proceeds derived from the sale of the Bonds shall be and are hereby set aside for application on the cost of the Project hereinbefore referred to, the refunding of the BANs, if issued, and the expenses necessarily incurred in connection with the BANs and Bonds. The proper officers of the Town are hereby directed to draw all proper and necessary warrants, and to do whatever acts and things which may be necessary to carry out the provisions of this ordinance.

Sec. 7. Bond Sale Notice. If the Bonds are sold at a competitive bond sale, prior to the sale of said Bonds, the Clerk-Treasurer shall cause to be published either (i) a notice of bond sale in *The Evening News*, the only newspaper published in Clark County, Indiana two times, at least one week apart, the first publication made at least fifteen (15) days before the date of the sale and the second publication being made at least three (3) days before the date of the sale, or (ii) a notice of intent to sell in *The Evening News* and in the *Court & Commercial Record*, all in accordance with IC 5-1-11 and IC 5-3-1. The notice shall also be posted at the Town Hall in accordance with IC 5-3-1. A notice or summary notice of sale may also be published in the *Court & Commercial Record* or in *The Bond Buyer* in New York, New York. The notice shall state the character and amount of the Bonds, the maximum rates of interest thereon, the terms and conditions upon which bids will be received and the sale made, and such other information

as the Clerk-Treasurer and the attorneys employed by the Town shall deem advisable, and any summary notice may contain any information deemed so advisable. Said notice shall provide, among other things, that bidders for said Bonds will be required to name the rate or rates of interest which the Bonds are to bear, not exceeding the maximum rate hereinbefore fixed, and that such interest rate or rates shall be in multiples of one-eighth ($1/8$) or one-twentieth ($1/20$) of one percent (1%). The rate bid on a maturity shall be equal to or greater than the rate bid on the immediately preceding maturity. The notice may provide, among other things, that each bid shall be accompanied by a certified or cashier's check or a financial surety bond to guarantee performance on the part of the bidder. If a financial surety bond is used, it must be from an insurance company licensed to issue such bond in the State of Indiana, and such bond must be submitted to the Town prior to the opening of the bids. The financial surety bond must identify each bidder whose good faith deposit is guaranteed by such financial surety bonds. If the Bonds are awarded to a bidder utilizing a financial surety bond, then that purchaser is required to submit to the Town a certified or cashier's check (or wire transfer such amount as instructed by the Town) not later than 3:30 p.m. (Sellersburg Time) on the next business day following the award. In the event the successful bidder shall fail or refuse to accept delivery of the Bonds and pay for the same as soon as the Bonds are ready for delivery, or at the time fixed in the notice of sale, then said check and the proceeds thereof shall be the property of the Town and shall be considered as its liquidated damages on account of such default. No conditional bids or bids for less than the 98% of the par value of the Bonds will be considered. The opinion of Ice Miller, bond counsel of Indianapolis, Indiana, approving the legality of said Bonds will be furnished to the purchaser at the expense of the Town.

The Bonds shall be awarded by the Clerk-Treasurer to the best bidder who has submitted its bid in accordance with the terms of this ordinance and the notice. The best bidder will be the one who offers the lowest net interest cost to the Town to be determined by computing the total interest on all of the Bonds to their maturities, adding thereto the discount bid, if any, and deducting therefrom the premium bid, if any. The right to reject any and all bids is hereby reserved. If an acceptable bid is not received on the date of sale, the sale may be continued from day to day thereafter without further advertisement for a period of thirty (30) days, during which time no bid which provides a higher net interest cost to the Town than the best bid received at the time of the advertised sale will be considered.

As an alternative to public sale, the Clerk-Treasurer may negotiate the sale of said Bonds to the SRF Program. The President of the Town Council and the Clerk-Treasurer are hereby authorized to (i) submit an application to the SRF Program, (ii) execute a Bond Purchase Agreement with the Indiana Bond Bank with terms conforming to this ordinance and (iii) sell such Bonds upon such terms as are acceptable to the President and the Clerk-Treasurer consistent with the terms of this ordinance. If the Bonds are sold to the SRF Program, the Financial Assistance Agreement for the Bonds and the Project shall be executed by the Town and the State of Indiana. The form of Financial Assistance Agreement and the authorization for the execution thereof by the Town Council President and the Clerk-Treasurer shall be approved by ordinance of the Town.

Sec. 8. Use of Proceeds. The accrued interest received at the time of the delivery of the Bonds and premium, if any, along with proceeds of the Bonds which represent capitalized interest shall, upon receipt, be deposited in the Bond and Interest Account of the Sewage Works Sinking Fund (the "Sinking Fund") and used to pay interest on the Bonds. The remaining

proceeds from the sale of the Bonds, to the extent not used to refund BANs, and BAN proceeds shall be deposited in a bank or banks which are legally designated depositories for the funds of the Town, in a special account or accounts to be designated as "Town of Sellersburg, Sewage Works Construction Account" (the "Construction Account"). All funds deposited to the credit of said Sinking Fund or Construction Account shall be deposited, held, secured or invested in accordance with the laws of the State of Indiana relating to the depositing, holding, securing or investing of public funds, including particularly IC 5-13, and the acts amendatory thereof and supplemental thereto. The funds in the Construction Account shall be expended only for the purpose of paying the cost of the Project, refunding the BANs, if issued, or as otherwise required by the Act or for the expenses of issuance of the Bonds or BANs. The cost of obtaining the legal services of Ice Miller shall be considered as a part of the cost of the Project on account of which the BANs and Bonds are issued.

Any balance or balances remaining unexpended in such special account or accounts after completion of the Project, which are not required to meet unpaid obligations incurred in connection with such Project, shall either (1) be paid into the Sinking Fund and used solely for the purposes of said Sinking Fund or (2) be used for the same purpose or type of project for which the Bonds were originally issued, all in accordance with IC 5-1-13, as amended and supplemented.

With respect to any Bonds sold to the SRF Program, to the extent that the total principal amount of the Bonds is not paid by the purchaser or drawn down by the Town, the Town shall reduce the principal amounts of the Bond maturities to effect such reduction in a manner that will still achieve as level annual debt service as practicable as described in Section 2(b).

Sec. 9. Revenues. All revenues derived from the operation of the sewage works and from the collection of sewer rates and charges shall be deposited in the Revenue Fund, hereby continued, and segregated and deposited as set forth in this ordinance. Of these revenues, the proper and reasonable expenses of operation, repair and maintenance of the works shall be paid, the principal and interest of all bonds and fiscal agency charges of registrars or paying agents shall be paid, the reserve shall be funded, and the cost of replacements, extensions, additions and improvements shall be paid.

Sec. 10. Operation and Maintenance Fund. There is hereby continued a fund known as the Operation and Maintenance Fund (the "Operation and Maintenance Fund"). On the last day of each calendar month, revenues of the sewage works shall be transferred from the Revenue Fund to the Operation and Maintenance Fund. The balance maintained in this Fund shall be sufficient to pay the expenses of operation, repair and maintenance for the then next succeeding two calendar months. The moneys credited to the Operation and Maintenance Fund shall be used for the payment of the reasonable and proper operation, repair and maintenance expenses of the sewage works on a day-to-day basis. Any monies in said Fund may be transferred to the Sewage Works Sinking Fund if necessary to prevent a default in the payment of principal of or interest on the outstanding bonds of the sewage works.

Sec. 11. Sewage Works Sinking Fund. (a) There is hereby continued a sinking fund for the payment of the principal of and interest on revenue bonds which by their terms are payable from the Net Revenues of the sewage works and the payment of any fiscal agency charges in connection with the payment of bonds, which fund shall be designated the "Sewage Works Sinking Fund" (the "Sinking Fund"). There shall be set aside and deposited in the Sinking Fund, as available, and as hereinafter provided, a sufficient amount of the Net Revenues of the sewage

works to meet the requirements of the Bond and Interest Account and Reserve Account hereby continued in the Sinking Fund. Such payments shall continue until the balances in the Bond and Interest Account and the Reserve Account equal the principal of and interest on all of the then outstanding bonds of the sewage works to their final maturity.

(b) Bond and Interest Account. There is hereby continued, within said Sinking Fund, the Bond and Interest Account and there shall be credited on the last day of each calendar month from the Revenue Fund to the Bond and Interest Account an amount of the Net Revenues equal to at least one-sixth ($1/6$) of the principal of and at least one-sixth ($1/6$) of the interest on all then outstanding bonds payable on the then next succeeding principal and interest payment date until the amount of interest and principal payable on the then next succeeding interest and principal payment date shall have been so credited. There shall similarly be credited to the Account any amount necessary to pay the bank fiscal agency charges for paying interest on outstanding bonds as the same become payable. The Town shall, from the sums deposited in the Sinking Fund and credited to the Bond and Interest Account, remit promptly to the registered owner or to the bank fiscal agency sufficient moneys to pay the interest and principal on the due dates thereof together with the amount of bank fiscal agency charges.

(c) Reserve Account. There is hereby continued, within the Sinking Fund, the Reserve Account. On the date of delivery of the Bonds, funds on hand of the sewage works, Bond proceeds, unless the Bonds are sold to the SRF Program, or a combination thereof may be deposited into the Reserve Account. The balance to be maintained in the Reserve Account shall equal but not exceed the least of (i) maximum annual debt service on the Refunding Bonds, the Bonds and any bonds issued in the future by the Town which are payable from the Net Revenues of the sewage works and which rank on a parity with the Bonds (the "Parity Bonds"), (ii) 125%

of the average annual debt service on the Refunding Bonds, the Bonds and any Parity Bonds, or (iii) 10% of the proceeds of the Refunding Bonds, the Bonds and any Parity Bonds ("Reserve Requirement"); provided, that if the Bonds are sold to the SRF Program, the Reserve Requirement shall equal the maximum annual debt service on the Refunding Bonds, the Bonds and any Parity Bonds. If the initial deposit into the Reserve Account does not cause the balance therein to equal the Reserve Requirement or if no deposit is made, the Town shall deposit a sum of Net Revenues into the Reserve Account on the last day of each calendar month until the balance therein equals the Reserve Requirement. The monthly deposits shall be equal in amount and sufficient to accumulate the Reserve Requirement within five years of the date of delivery of the Bonds.

The Town may fund all or part of the Reserve Account with a debt service reserve surety bond. The surety bond must be issued by an insurance company rated in the highest rating category by Standard & Poor's Corporation and Moody's Investors Service. If the Bonds are sold to the SRF Program, the Town shall give notice to the State of Indiana before funding the Reserve Account with such a surety bond. The Reserve Account shall constitute the margin for safety and as protection against default in the payment of principal of and interest on the Refunding Bonds, the Bonds and any Parity Bonds, and moneys in the Reserve Account shall be used to pay current principal and interest on the Refunding Bonds, the Bonds and any Parity Bonds to the extent that moneys in the Bond and Interest Account are insufficient for that purpose. Any deficiency in the balance maintained in the Reserve Account shall be made up from the next available Net Revenues remaining after credits into the Bond and Interest Account. Any moneys in the Reserve Account in excess of the Reserve Requirement shall either be transferred to the Sewage Works Improvement Fund or be used for the purchase of

outstanding bonds or installments of principal of fully registered Refunding Bonds, Bonds or Parity Bonds.

Section 12. Sewage Works Improvement Fund. Any excess revenues may be transferred or credited from the Revenue Fund to the "Sewage Works Improvement Fund" hereby continued, and said Fund shall be used for improvements, replacements, additions and extensions of the sewage works or for any other lawful purpose. Moneys in the Sewage Works Improvement Fund shall be transferred to the Sewage Works Sinking Fund if necessary to prevent a default in the payment of principal and interest on the then outstanding bonds or, if necessary, to eliminate any deficiencies in credits to or minimum balance in the Reserve Account of the Sewage Works Sinking Fund or may be transferred to the Operation and Maintenance Fund to meet unforeseen contingencies in the operation, repair and maintenance of the sewage works.

Sec. 13. Maintenance of Accounts; Investments. The Sinking Fund shall be deposited in and maintained as a separate account or accounts from all other accounts of the Town. The Operation and Maintenance Fund and the Sewage Works Improvement Fund may be maintained in a single account, or accounts, but such account, or accounts, shall likewise be maintained separate and apart from all other accounts of the Town and apart from the Sinking Fund account or accounts. All moneys deposited in the accounts shall be deposited, held and secured as public funds in accordance with the public depository laws of the State of Indiana; provided that moneys therein may be invested in obligations in accordance with the applicable laws, including particularly Indiana Code, Title 5, Article 13, as amended or supplemented, and in the event of such investment the income therefrom shall become a part of the funds invested and shall be used only as provided in this ordinance.

Sec. 14. Maintenance of Books and Records; Continuing Disclosure. (a) The Town shall keep proper books of records and accounts, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues received on account of the operation of the sewage works and all disbursements made therefrom and all transactions relating to the utility. The Town shall maintain on file the audited financial statements of the utility prepared by the State Board of Accounts. There shall be furnished, upon written request, to any owner of the Bonds, the most recent copy of the audited financial statements of the utility prepared by the State Board of Accounts. Copies of all such statements and reports shall be kept on file in the office of the Clerk-Treasurer. Any owner of the Bonds shall have the right, upon written request, at all reasonable times to inspect the sewage works system and the records, accounts and data of the Town. If the Bonds are subject to Rule 15c2-12 of the Securities and Exchange Commission ("Rule"), the Town Council President or the Clerk-Treasurer are hereby authorized to execute and deliver a continuing disclosure agreement in satisfaction of the Rule.

(b) If the Bonds or BANs are sold to the SRF Program, the Town shall establish and maintain the books and other financial records of the Project (including the establishment of a separate account or subaccount for the Project) and the sewage works in accordance with (i) generally accepted governmental accounting standards for utilities, on an accrual basis, as promulgated by the Government Accounting Standards Board and (ii) the rules, regulations and guidance of the State Board of Accounts.

Sec. 15. Rate Covenant. The Town covenants and agrees that it will establish and maintain just and equitable rates and charges for the use of and the service rendered by the sewage works, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses the sewage works, or that in any way uses or is served by the

sewage works, at a level adequate to produce and maintain sufficient revenue (including user and other charges, fees, income or revenues available to the Town) to provide for the proper (i) Operation and Maintenance (as defined in the Financial Assistance Agreement) of the sewage works if the Bonds are sold to the SRF Program or (ii) operation, repair and maintenance of the sewage works if the Bonds are sold to another purchaser, to comply with and satisfy all covenants contained in this ordinance and the Financial Assistance Agreement, if the Bonds are sold to the SRF Program, and to pay all obligations of the sewage works and of the Town with respect to the sewage works. Such rates and charges shall, if necessary, be changed and readjusted from time to time so that the revenues therefrom shall always be sufficient to meet the expenses of Operation and Maintenance, if the Bonds are sold to the SRF Program, or operation, repair and maintenance, if the Bonds are sold to another purchaser, of the sewage works and the requirements of the Sinking Fund. The rates and charges so established shall apply to any and all use of such works by and service rendered to the Town, and shall be paid by the Town as the charges accrue.

Sec. 16. Defeasance of Bonds. If, when any of the Bonds issued hereunder shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or any portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds or any portion thereof and coupons then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due will provide sufficient moneys, shall be held in trust for such purpose, and provision shall also be made for

paying all fees and expenses for the redemption, then and in that case the Bonds issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledge of the Net Revenues of the Town's sewage works.

Sec. 17. Additional Bond Provisions. The Town reserves the right to authorize and issue additional BANs at any time ranking on a parity with the BANs. The Town reserves the right to authorize and issue additional Parity Bonds, payable out of the Net Revenues of its sewage works, ranking on a parity with the Bonds, for the purpose of financing the cost of future additions, extensions, replacements and improvements to the sewage works, or to refund obligations, subject to the following conditions:

(a) All required payments into the Sinking Fund shall have been made in accordance with the provisions of this ordinance, and the interest on and principal of all bonds payable from the Net Revenues of the sewage works shall have been paid in accordance with their terms. The Reserve Requirement shall be satisfied for the additional Parity Bonds either at the time of delivery of the additional Parity Bonds or over a five year or shorter period, in a manner which is commensurate with the requirements established in Section 11(c) of this ordinance.

(b) The Net Revenues of the sewage works in the fiscal year immediately preceding the issuance of any such Parity Bonds shall be not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional Parity Bonds proposed to be issued; or, prior to the issuance of said Parity Bonds, the sewage rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous year's operations would have produced Net Revenues for said period equal to not less than one hundred twenty-five percent (125%) of the maximum

annual interest and principal requirements of the then outstanding bonds and the additional Parity Bonds proposed to be issued.

For purposes of this subsection, the records of the sewage works shall be analyzed and all showings shall be prepared by a certified public accountant employed by the Town for that purpose.

(c) The interest on the additional Parity Bonds shall be payable semiannually on the first days of January and July and the principal on, or mandatory sinking fund redemption dates for, the additional Parity Bonds shall be payable semiannually on January 1 and July 1.

(d) If the Bonds are sold to the SRF Program, (i) the Town obtains the consent of the State of Indiana, (ii) the Town has faithfully performed and is in compliance with each of its obligations, agreements and covenants contained in the Financial Assistance Agreement and this ordinance, and (iii) the Town is in compliance with its National Pollutant Discharge Elimination System permits, except for non-compliance for which purpose the Parity Bonds are issued, including refunding bonds issued prior to, but part of the overall plan to eliminate such non-compliance.

Sec. 18. Further Covenants of the Town; Maintenance, Insurance, Pledge Not to Encumber, Subordinate Indebtedness, and Contract with Bondholders. For the purpose of further safeguarding the interests of the holders of the BANs and Bonds, it is specifically provided as follows:

(a) All contracts let by the Town in connection with the construction of said Project shall be let after due advertisement as required by the laws of the State of Indiana, and all contractors shall be required to furnish surety bonds in an amount equal to one hundred percent (100%) of the amount of such contracts, to insure the completion of said contracts in accordance

with their terms, and such contractors shall also be required to carry such employer's liability and public liability insurance as are required under the laws of the State of Indiana in the case of public contracts, and shall be governed in all respects by the laws of the State of Indiana relating to public contracts.

(b) Said Project shall be constructed under the supervision and subject to the approval of such competent engineer as shall be designated by the Town. All estimates for work done or material furnished shall first be checked by the engineer and approved by the Town.

(c) The Town shall at all times maintain its sewage works in good condition and operate the same in an efficient manner and at a reasonable cost.

(d) So long as any of the BANs or Bonds herein authorized are outstanding, the Town shall acquire and maintain insurance coverage acceptable to the State of Indiana, if the Bonds or BANs are sold to the SRF Program, including fidelity bonds, to protect the sewage works and its operations. All insurance shall be placed with responsible insurance companies qualified to do business under the laws of the State of Indiana.

As an alternative to maintaining such insurance, and if the Bonds are not sold to the SRF Program, the Town may maintain a self-insurance program with catastrophic or similar coverage so long as such program meets the requirements of any applicable laws or regulations and is maintained in a manner consistent with programs maintained by similarly situated municipalities.

All insurance or self-insurance proceeds shall be used either in replacing or restoring the property destroyed or damaged, unless if such BANs or Bonds are sold to the SRF Program, the State of Indiana consents to a different use, including a deposit into the Sinking Fund.

(e) So long as any of the BANs or Bonds are outstanding, the Town shall not mortgage, pledge or otherwise encumber the property and plant of its sewage works system, or

any part thereof, and shall not sell, lease or otherwise dispose of any part of the same, excepting only such machinery, equipment or other property as may be replaced, or shall no longer be necessary for use in connection with said utility, provided, however, the Town shall obtain the prior written consent of the State of Indiana if such BANs or Bonds are sold to the SRF Program.

(f) If the BANs or Bonds are sold to the SRF Program, the Town shall not borrow any money, enter into any contract or agreement or incur any other liabilities in connection with the sewage works, other than for normal operating expenditures, without the prior written consent of the State of Indiana if such undertaking would involve, commit or use the revenues of the sewage works.

(g) Except as hereinbefore provided in Section 17 hereof, so long as any of the Bonds herein authorized are outstanding, no additional bonds or other obligations pledging any portion of the revenues of said sewage works shall be authorized, executed, or issued by the Town except such as shall be made subordinate and junior in all respects to the Bonds herein authorized, unless all of the Bonds herein authorized are redeemed, retired or defeased pursuant to Section 16 hereof coincidentally with the delivery of such additional bonds or other obligations.

(h) The Town shall take all action or proceedings necessary and proper, to the extent permitted by law, to require connection of all property where liquid and solid waste, sewage, night soil or industrial waste is produced with available sanitary sewers. The Town shall, insofar as possible, and to the extent permitted by law, cause all such sanitary sewers to be connected with said sewage works.

(i) The provisions of this ordinance shall constitute a contract by and between the Town and the owners of the Bonds and BANs herein authorized, and after the issuance of said

Bonds or BANs, this ordinance shall not be repealed or amended in any respect which will adversely affect the rights of the owners of said Bonds or BANs nor shall the Town Council adopt any law, ordinance or resolution which in any way adversely affects the rights of such owners so long as any of said Bonds, BANs or the interest thereon remain unpaid. Except for the changes set forth in Section 21(a)-(g), this ordinance may be amended, however, without the consent of BAN or Bond owners, if the Town Council determines, in its sole discretion, that such amendment would not adversely affect the owners of the BANs or Bonds; provided, however, that if the Bonds or BANs are sold to the SRF Program, the Town shall obtain the prior written consent of the State of Indiana.

(j) The provisions of this ordinance shall be construed to create a trust in the proceeds of the sale of the Bonds and BANs herein authorized for the uses and purposes herein set forth, and the owners of the Bonds and BANs shall retain a lien on such proceeds until the same are applied in accordance with the provisions of this ordinance and of said governing Act. The provisions of this ordinance shall also be construed to create a trust in the portion of the Net Revenues herein directed to be set apart and paid into the Sinking Fund for the uses and purposes of said fund as in this ordinance set forth. The owners of said Bonds shall have all of the rights, remedies and privileges set forth in the provisions of the governing Act hereinbefore referred to, including the right to have a receiver appointed to administer said sewage works, in the event of default in the payment of the principal of or interest on any of the Bonds herein authorized or in the event of default in respect to any of the provisions of this ordinance or the governing Act.

Sec. 19. Investment of Funds. (a) The Clerk-Treasurer is hereby authorized to invest moneys pursuant to IC 5-1-14-3 and the provisions of this ordinance (subject to applicable requirements of federal law to insure such yield is the then current market rate) to the extent

necessary or advisable to preserve the exclusion from gross income of interest on the Bonds and BANs under federal law.

(b) The Clerk-Treasurer shall keep full and accurate records of investment earnings and income from moneys held in the funds and accounts continued or referenced herein. In order to comply with the provisions of the ordinance, the Clerk-Treasurer is hereby authorized and directed to employ consultants or attorneys from time to time to advise the Town as to requirements of federal law to preserve the tax exclusion. The Clerk-Treasurer may pay any fees as operation expenses of the sewage works.

Sec. 20. Tax Covenants. In order to preserve the exclusion of interest on the Bonds and BANs from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the Bonds or BANs, as the case may be (the "Code") and as an inducement to purchasers of the Bonds and BANs, the Town represents, covenants and agrees that:

(a) The sewage works will be available for use by members of the general public. Use by a member of the general public means use by natural persons not engaged in a trade or business. No person or entity other than the Town or another state or local governmental unit will use more than 10% of the proceeds of the Bonds or BANs or property financed by the Bond or BAN proceeds other than as a member of the general public. No person or entity other than the Town or another state or local governmental unit will own property financed by Bond or BAN proceeds or will have any actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, arrangements such as take-or-pay or output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in

the aggregate relate to no more than 10% of the proceeds of the Bonds or BANs, as the case may be. The Town has entered into a management contract for the sewage works. The terms of the contract do comply and will comply with IRS Revenue Procedure 97-13, as it may be amended, supplemented or superseded for time to time so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the Bonds or BANs, as the case may be.

(b) No more than 10% of the principal of or interest on the Bonds or BANs is (under the terms of the Bonds or BANs, this ordinance or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the Town) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the Bond or BAN proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the Bond or BAN proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond or BAN proceeds.

(d) The Town reasonably expects, as of the date hereof, that the Bonds and BANs will not meet either the private business use test described in paragraphs (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the Bonds or BANs, as the case may be.

(e) No more than 5% of the proceeds of the Bonds or BANs will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private

business use test is applied by taking into account only use that is not related to any government use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The Town will not take any action nor fail to take any action with respect to the Bonds or BANs that would result in the loss of the exclusion from gross income for federal tax purposes on the Bonds or BANs pursuant to Section 103 of the Code, nor will the Town act in any other manner which would adversely affect such exclusion. The Town covenants and agrees not to enter into any contracts or arrangements which would cause the Bonds or BANs to be treated as private activity bonds under Section 141 of the Code.

(g) It shall not be an event of default under this ordinance if the interest on any Bond or BAN is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds or BANs, as the case may be.

(h) These covenants are based solely on current law in effect and in existence on the date of delivery of such Bonds or BANs, as the case may be.

(i) The Town represents that it will rebate all arbitrage profits to the United States of America in accordance with the Code.

(j) The Town represents that:

(1) The Bonds and the BANs are not private activity bonds as defined in Section 141 of the Code;

(2) The Town hereby designates the Bonds and the BANs as qualified tax-exempt obligations for purposes of Section 265(b) of the Code;

- (3) The reasonably anticipated amount of qualified tax-exempt obligations (including qualified 501(c)(3) obligations and tax-exempt leases but excluding other private activity bonds) which will be issued by the Town, and all entities subordinate to the Town during 2003 does not exceed \$10,000,000; and
- (4) The Town will not designate more than \$10,000,000 of qualified tax-exempt obligations during 2003.

Therefore, the Bonds and the BANs qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-exempt obligations.

Sec. 21. Amendments with Consent of Bondholders. Subject to the terms and provisions contained in this Section and Section 18(i), and not otherwise, the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Bonds issued pursuant to this ordinance and then outstanding shall have the right, from time to time, anything contained in this ordinance to the contrary notwithstanding, to consent to and approve the adoption by the Town of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the Town for the purpose of modifying, altering, amending, adding to or rescinding in any particular any of the terms or provisions contained in this ordinance, or in any supplemental ordinance; provided, however, that if the Bonds or BANs are sold to the SRF Program, the Town shall obtain the prior written consent of the State of Indiana; and provided, further, that nothing herein contained shall permit or be construed as permitting:

- (a) An extension of the maturity of the principal of or interest on any Bond issued pursuant to this ordinance; or

(b) A reduction in the principal amount of any Bond or the redemption premium or the rate of interest thereon; or

(c) The creation of a lien upon or a pledge of the revenues of the sewage works ranking prior to the pledge thereof created by this ordinance; or

(d) A preference or priority of any Bond or Bonds issued pursuant to this ordinance over any other Bond or Bonds issued pursuant to the provisions of this ordinance; or

(e) A reduction in the aggregate principal amount of the Bonds required for consent to such supplemental ordinance; or

(f) A reduction in the Reserve Requirement; or

(g) The extension of mandatory sinking fund redemption dates, if any.

If the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Bonds outstanding at the time of adoption of such supplemental ordinance shall have consented to and approved the adoption thereof by written instrument to be maintained on file in the office of the Clerk-Treasurer of the Town, no owner of any Bond issued pursuant to this ordinance shall have any right to object to the adoption of such supplemental ordinance or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Town or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this ordinance of the Town and all owners of Bonds issued pursuant to the provisions of this ordinance then outstanding, shall thereafter be determined exercised and enforced in accordance with this

ordinance, subject in all respects to such modifications and amendments. Notwithstanding anything contained in the foregoing provisions of this ordinance, the rights and obligations of the Town and of the owners of the Bonds authorized by this ordinance, and the terms and provisions of the Bonds and this ordinance, or any supplemental ordinance, may be modified or altered in any respect with the consent of the Town and the consent of the owners of all the Bonds issued pursuant to this ordinance then outstanding.

Sec. 22. Issuance of BANs. (a) The Town, having satisfied all the statutory requirements for the issuance of its Bonds, may elect to issue its BAN or BANs to a financial institution, the Indiana Bond Bank, the State of Indiana or to any other purchaser, pursuant to a Bond Anticipation Note Purchase Agreement (the "Bond Anticipation Note Agreement") to be entered into between the Town and the purchaser of the BAN or BANs. If the BANs are sold to the SRF Program, the Financial Assistance Agreement shall serve as the Bond Anticipation Note Agreement. The Town Council hereby authorizes the issuance and execution of the BAN or BANs in lieu of initially issuing Bonds to provide interim financing for the Project until permanent financing becomes available. It shall not be necessary for the Town to repeat the procedures for the issuance of its Bonds, as the procedures followed before the issuance of the BAN or BANs are for all purposes sufficient to authorize the issuance of the Bonds and the use of the proceeds to repay the BAN or BANs.

(b) The President of the Town Council and the Clerk-Treasurer are hereby authorized and directed to execute a Bond Anticipation Note Agreement or Financial Assistance Agreement (and any amendments made from time to time) in such form or substance as they shall approve acting upon the advice of counsel. The President and the Clerk-Treasurer may also take such other actions or deliver such other certificates as are necessary or desirable in connection with

the issuance of the BANs or the Bonds and the other documents needed for the financing as they deem necessary or desirable in connection therewith.

Sec. 23. Rate Ordinance. The estimates of the rates and charges of the sewage works are set forth in Ordinance No. _____, adopted on _____. Such ordinance is incorporated herein by reference.

Sec. 24. Tax Exemption. Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance ("Tax Sections") which are designed to preserve the exclusion of interest on the BANs and Bonds from gross income under federal law ("Tax Exemption") need not be complied with if the Town receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

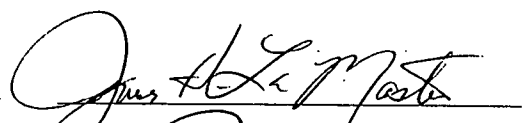
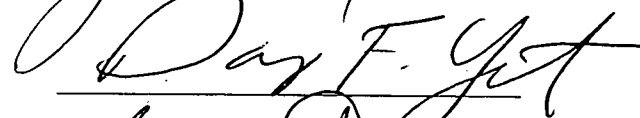
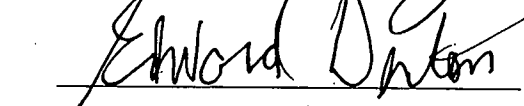
Sec. 25. Conflicting Ordinances. All ordinances and parts of ordinances in conflict herewith are hereby repealed; provided, however, that this ordinance shall not be construed as modifying, amending or repealing the ordinances authorizing the 1995 Bonds or the Refunding Bonds or as adversely affecting the rights of the holders of the aforementioned outstanding 1995 Bonds.

Sec. 26. Effective Date. This ordinance shall be in full force and effect from and after its passage.

Adopted this 10th day of MARCH, 2003.

TOWN COUNCIL
TOWN OF SELLERSBURG


Presiding Officer

Attest:

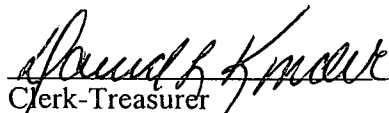

Clerk-Treasurer

EXHIBIT A

Project Description

The Town of Sellersburg desires to upgrade and expand its wastewater treatment plant as well as initiate an upgrade of the wastewater collection system in order to provide adequate capacity for peak wet weather wastewater flows and to adequately cope with and facilitate the projected growth of the Town of Sellersburg and those fringe areas served by the Town of Sellersburg wastewater treatment plant.

ORDINANCE NO. 2003-008

AMENDING ORDINANCE NO. 2003-003 AND ESTABLISHING A VEHICLE
TOW-IN FEE FOR THE TOWN OF SELLERSBURG POLICE DEPARTMENT AND
DEPOSITING SAID FEES INTO THE GROUP HEALTH INSURANCE
BENEFITS AND MEDICARE SUPPLEMENTAL INSURANCE TO
RETIRED FULL TIME SELLERSBURG EMPLOYEES' FUND

WHEREAS, the Town of Sellersburg Police Department must frequently order vehicles towed from Clark County and Town of Sellersburg public ways and from private property; and

WHEREAS, occasionally the need to tow vehicles arises from circumstances beyond the vehicle owners control, (i.e. vehicular accident through which the owner/driver bears no fault), most often the need to tow vehicles arises from the vehicle owner's violation of local, state or federal law; and

WHEREAS, each time the Sellersburg Police Department must order a vehicle towed, the Department incurs substantial processing costs; and

WHEREAS, a fee of twenty-five dollars, (\$25.00), for each vehicle towed would reasonably compensate the Sellersburg Police Department for it's processing costs; and

WHEREAS the Sellersburg Town Council, does not believe the imposition of such a fee should be mandated in situations in which the need to tow the vehicle arises from circumstances beyond the vehicle owners control, (i.e. vehicular accident for which the owner/driver bears no fault), the Sellersburg Police Chief shall have the authority to waive this fee.

NOW, THEREFORE BE IT HEREBY FURTHER ORDAINED that the Sellersburg Police Department shall assess a twenty-five, (\$25.00), tow-in fee for each vehicle the Department orders towed, except those vehicles that must be towed as a result of circumstances beyond the vehicle owners control, (i.e. a vehicular accident for which the owner/driver bears no fault).

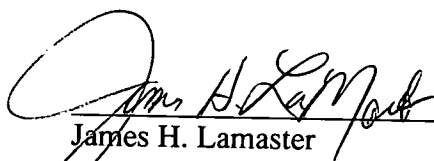
NOW, THEREFORE BE IT HEREBY FURTHER ORDAINED that any entity that provides tow-in service for the Sellersburg Police Department shall collect the Sellersburg Police Department's tow-in fee, along with it's own fees, prior to releasing any towed vehicle to the owner and a minimum of once a month shall forward to the Sellersburg Police Department all fees.

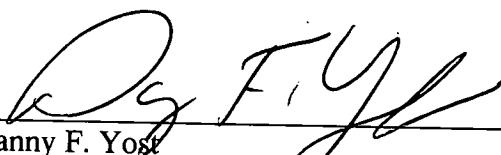
NOW, THEREFORE BE IT HEREBY FURTHER ORDAINED that the Sellersburg Police Department shall deposit all tow-in fees collected into The Group Health Insurance Benefits and Medicare Supplement Insurance to Retired Full Time Sellersburg Town Employee's Fund.

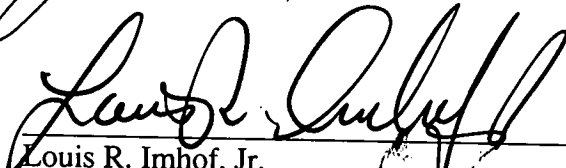
All previous ordinances, regarding tow-in fees for Sellersburg Police Department inconsistent herewith are hereby repealed.

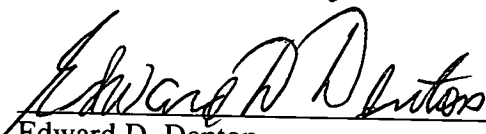
This ordinance shall be in full force and effect from and after the date that it is adopted by a majority of the Sellersburg Town Council.


So ordained this 12th day of MAY, 2003.

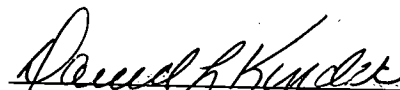

James H. Lamaster


Danny F. Yost


Louis R. Imhof, Jr.


Edward D. Denton


Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE ESTABLISHING DO NOT ENTER FROM
ALLHANDS AVENUE ONTO WALK DRIVE

WHEREAS, the Town Council for the Town of Sellersburg has been requested by various citizens of the Town of Sellersburg to have a traffic control device preventing vehicles from turning right off of Allhands Avenue, North onto Walk Drive; and

WHEREAS, the Town of Sellersburg Chief of Police has evaluated this request and determined that said request will help ensure the safety of the residents of the Town of Sellersburg; and

WHEREAS, this matter was considered at an open meeting to which the public were invited to attend participate; and

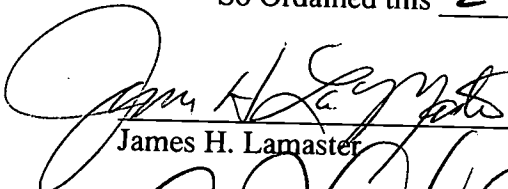
WHEREAS, the Town Council for the Town of Sellersburg has determined the herein ordinance is necessary for the efficient and effective administration of Town government;

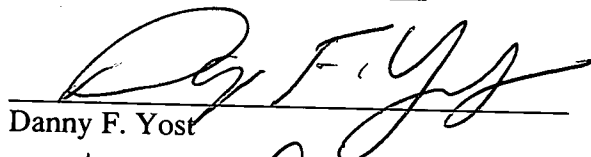
BE IT THEREFORE ORDAINED by the Town Council for the Town of Sellersburg that drivers shall no longer be permitted to turn off of Allhands Avenue, North onto Walk Drive.

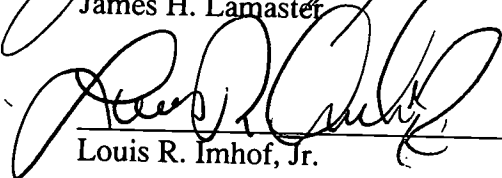
IT IS FURTHER ORDAINED by the Sellersburg Town Council that the Sellersburg Street Department shall place a "DO NOT ENTER" sign at the North of Allhands Avenue and Walk Drive.

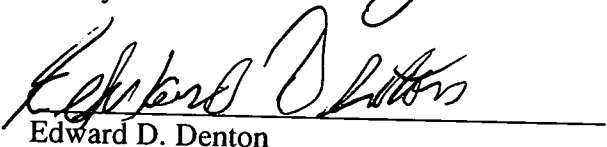
The herein Ordinance shall be effective upon passage by the Sellersburg Town Council.

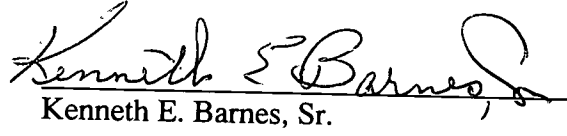
So Ordained this 2nd day of June, 2003.

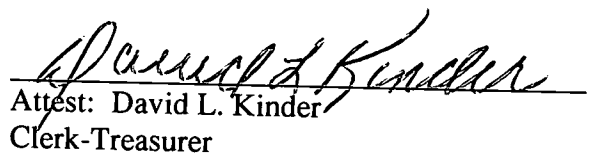

James H. Lamaster


Danny F. Yost


Louis R. Imhof, Jr.


Edward D. Denton


Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-010

AN ORDINANCE ESTABLISHING FEE SCHEDULE OF SELLERSBURG POLICE DEPARTMENT FOR REPRODUCTION OF PHOTOGRAPHS AND VIDEOTAPES

WHEREAS, the Town of Sellersburg Police Department receives numerous requests from the general public regarding the copying of photographs and videotapes for individual(s) and governmental firms; and

WHEREAS, during the course of its official duties the Town of Sellersburg Police Department provides copies of photos, videotapes and compact disks to various individual(s) who request said items; and

WHEREAS, the Town of Sellersburg Police Department incurs an expense to process the request for photographs, videotapes and compact disks; and

WHEREAS, this service requires significant man hours of the Town of Sellersburg Police Department employees and the cost should properly be defrayed by a fee for the photos, videotapes and compact disks; and

WHEREAS, this matter was considered at an open meeting to which the public were invited to attend and participate; and

WHEREAS, the Town of Sellersburg Town Council has determined that said ordinance is necessary for the efficient and effective administration of the Town government.

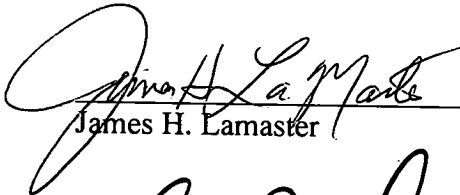
NOW BE IT THEREFORE ORDAINED by the Sellersburg Town Council when an individual(s), private business or governmental firm requests a copy of any photographs or videotape recordings, there will be a ten dollar (\$10.00) processing fee. An additional charge of one dollar (\$1.00) will be assessed for each photo printed and two (\$2.00) for each videotape requested. Photos may be placed on a floppy disk for an additional charge of two dollars (\$2.00).

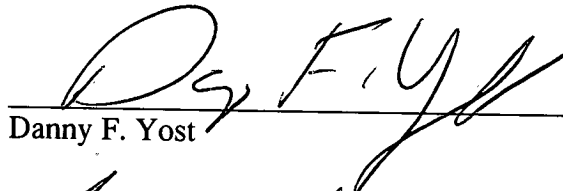
When an individual(s), private business, or governmental firm requests a copy of photographs or videotape to be placed on a compact disk, there shall be a fifteen-dollar (\$15.00) processing fee, plus a two dollar (\$2.00) charge for each compact disk which is reproduced.

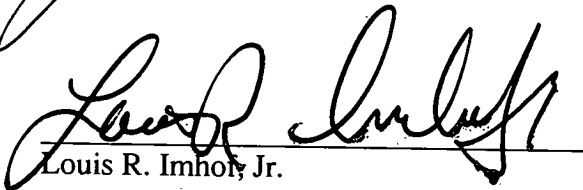
BE IT FURTHER ORDAINED that all funds collected pursuant to the herein ordinance shall be deposited into the office of the Town of Sellersburg Clerk/Treasurer to be used for police equipment and/or education as approved by the Sellersburg Town Council.

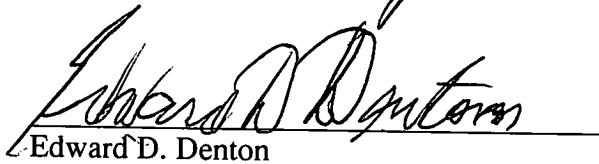
If the request is made pursuant to a valid Subpoena, Subpoena Duces Tecum or order of Court the requesting individual(s) or entity may submit their own floppy disk, videotape or compact disk and avoid the fee associated with the cost of said items.

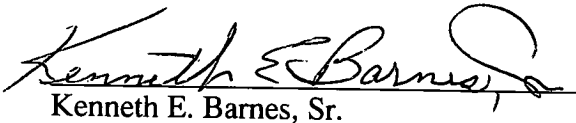
SO ORDAINED this 12th day of MAY, 2003.

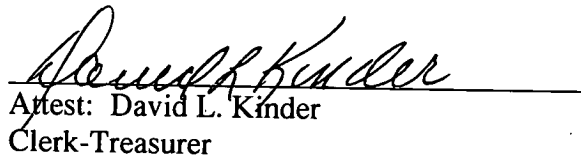

James H. Lamaster


Danny F. Yost


Louis R. Imholz, Jr.


Edward D. Denton


Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-011

AN ORDINANCE ESTABLISHING A TOWN OF SELLERSBURG
GROUP HEALTH INSURANCE BENEFITS AND MEDICARE SUPPLEMENTAL
INSURANCE TO RETIRED FULL TIME SELLERSBURG EMPLOYEES' FUND

WHEREAS, the Town of Sellersburg has or will have various employees who will retire from the Town without the ability to obtain long term health insurance benefits for themselves and/or family at significant expense; and

WHEREAS, the Sellersburg Town Council desires to observe and reward the dedication of Town employees who have served with the Town of Sellersburg for the number of years of service required to retire from Town employment; and

WHEREAS, the Sellersburg Town Council has determined a fund designated as the GROUP HEALTH INSURANCE BENEFITS AND MEDICARE SUPPLEMENT INSURANCE TO RETIRED FULL TIME SELLERSBURG EMPLOYEES FUND should be established and is a necessary incentive for employees to stay with the Town of Sellersburg and retire with the Town; and

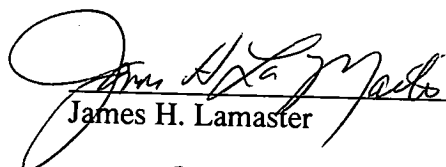
WHEREAS, the Town Council for the Town of Sellersburg has determined the creation of said fund is necessary for the effective administration of the Town of Sellersburg government; and

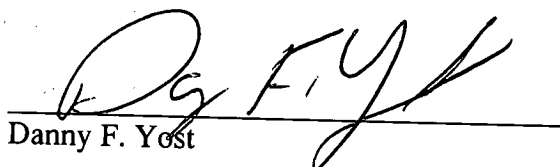
WHEREAS, this matter was considered at an open meeting to which the public were invited to attend and participate;

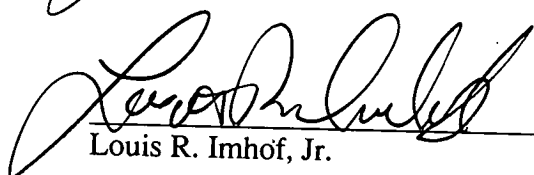
BE IT NOW THEREFORE ORDAINED by the Town Council for the Town of Sellersburg that a fund designated as the GROUP HEALTH INSURANCE BENEFITS AND MEDICARE SUPPLEMENT INSURANCE TO RETIRED FULL TIME SELLERSBURG

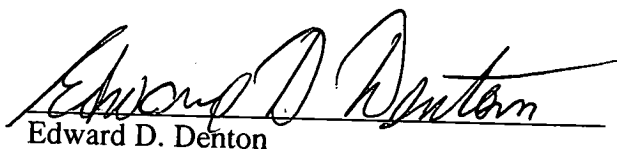
EMPLOYEES FUND shall be established.

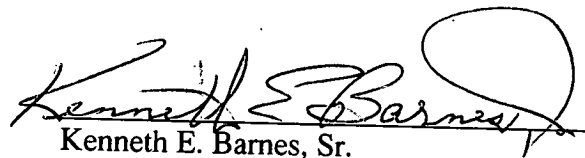
So ordained this 12th day of MAY, 2003.



James H. Lamaster


Danny F. Yost


Louis R. Imhof, Jr.


Edward D. Denton


Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-012

An Ordinance of the Town of Sellersburg, Indiana authorizing the issuance of its Economic Development Revenue Bonds, series 2003 (YMCA of Southern Indiana Project), in the principal amount of \$5,100,000.00 to finance the costs of an Economic Development Facility for the YMCA of Southern Indiana; authorizing the execution and delivery of a bond purchase and loan agreement with respect to the project among the Town of Sellersburg, Indiana, as issuer, Republic Bank & Trust Company, as purchaser, and the YMCA of Southern Indiana, as borrower, providing for loan repayments sufficient to pay the principal of, and interest on the bonds as the same become due; and taking other related action

A. The Town of Sellersburg, Indiana (the "Town") is organized and exists under the laws of the State of Indiana (the "State") and as such is authorized under the Economic Development and Pollution Control Act, as amended IC 36-7-11 and 12 (the "Act"), to issue its economic development revenue bonds and lend the proceeds thereof to "developers or users" (as defined in the Act) to finance the cost of "economic development facilities" (as defined in the Act), including, specifically, facilities for commercial, business, healthcare or recreational activities (whether for profit or not-for-profit), in order to accomplish thereby the public purposes of the Act and to benefit the general welfare of the Town, provided that such bonds are payable solely from revenues and receipts derived from the "financing agreement" (as defined in the Act) and are not in any respect a general obligation of the Town nor payable in any manner from revenues raised by taxation.

B. YMCA of Southern Indiana (the "Company"), an Indiana not-for-profit corporation, engaged in the business of providing education, recreation, fitness and related activities, has applied to the Commission for economic development revenue bond financing pursuant to the Act up to the principal amount of \$5,100,000.00 to refinance the acquisition, construction, renovation, installation and equipping of a recreational facility (all of the above hereinafter referred to as the "Project"), of a facility located at 4812 Hamburg Pike, in Jeffersonville, Indiana and adjacent to the Town of Sellersburg, Indiana, within the boundaries of the County of Clark, Indiana.

C. The Town of Sellersburg Economic Development Commission (the "Commission") adopted on June 30, 2003, an Inducement Resolution approving the Borrower's application to the Town for issuance of economic development revenue bonds and adopting and approving the Borrower's Project Report. On June 30, 2003, pursuant to prior published notice, the Commission, on behalf of itself and behalf of the Town Board conducted a public hearing, and in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended, (the "Code") and I.C. 36-712-24 of the Act, at which members of the general public were given an opportunity to comment on the proposed issuance of Economic Development Revenue Bonds to finance the Project, after which hearing the Commission found that the Project will have no adverse competitive effect on similar facilities already operating in the Town; will meet all applicable zoning

laws; will benefit the health and general welfare of the Town; will comply with the Act, and the form of the Bond Purchase and Loan Agreement among Republic Bank & Trust Company, as Purchaser, the Town and the Borrower, is in accord with the Act, and recommended the financing of the Project through Economic Development Revenue Bonds of the Town in order to improve and promote job opportunities and industrial diversification in the Town.

D. In order to accomplish the public purposes of the Act and to benefit the economic welfare of the citizens of the Town, the Town Board considers it necessary and proper to [i] authorize the issuance of the Town's Economic Development Revenue Bonds, Series 2003(YMCA of Southern Indiana Project) (the "2003 Bonds") and the loan of the proceeds there of to the Borrower to finance the costs of the Project, [ii] authorizing the execution and delivery of the Bond Purchase and Loan Agreement, and [iii] take other related action.

NOW, THEREFORE, BE IT ORDAINED by the Town of Sellersburg Economic Development Commission as follows:

1. Public Purpose. The Town Board hereby finds and declares that the issuance of the 2003 Bonds and the loan of the proceeds thereof to the Borrower to finance the costs of the Project, as herein provided, will further the public purposes of the Act and will be of benefit to the general welfare of the Town.

2. Authorization of the 2003 Bonds and the Project. For the purposes set forth in the preamble hereto, there is hereby authorized and directed:

A. the confirmation and ratification of the Commission's inducement Resolution;

B. the issuance, execution, sale and delivery of the 2003 Bonds, as provided in the Bond Purchase and Loan Agreement.

C. the authorization and approval and direction to the President of the Town Board to execute and deliver the Bonds with the Clerk/Treasurer of the Town Board to attest and also execute said 2003 Bonds.

3. Authorization of Bond Purchase and Loan Agreement. The President of the Town Board and the Clerk/Treasurer of the Town Board are hereby authorized and directed to execute and deliver on behalf of the Town the Bond Purchase and Loan Agreement, substantially in the form attached hereto as Exhibit "A".

4. **None of the Bonds will be general obligations of the Town of Sellersburg, the Town Board or the Town of Sellersburg Economic Development Commission; neither the Bonds nor the Interest thereon constitute or give rise to any indebtedness of the Town of Sellersburg, the Town Board or the Town of Sellersburg Economic Development Commission or any charge against its general credit or taxing power; the Bonds and the payment of the interest thereon shall be secured and payable solely and only by a pledge of amounts to be paid by the Company under any loan agreement; and no part of said project costs will be payable out of any general funds, revenues, assets, properties or other contributions**

**of the Town of Sellersburg, the Town Board or the Town of Sellersburg
Economic Development Commission.**

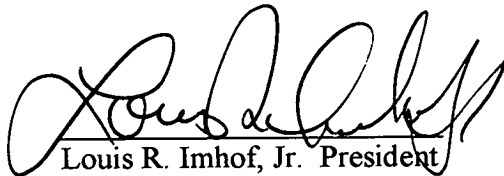
5. Further Acts and Deeds. The President of the Town Board and the Clerk/Treasurer of the Town Board and other appropriate officers and employees of the Town are hereby authorized and directed to execute, acknowledge and deliver on behalf of the Town any and all papers, instruments, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for entering into and effecting this Ordinance, the Bond Purchase and Loan Agreement and the 2003 Bonds, provided that neither the Town nor any of its members, officers, employees or agents shall incur any general liability thereby.

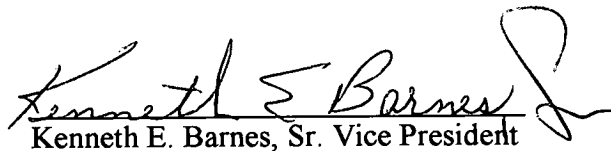
6. Severability. The provisions of this Ordinance are severable, and if any section phrase or provision hereto shall for any reason be declared invalid or unenforceable, such declaration shall not affect the validity of the remainder of this Ordinance.

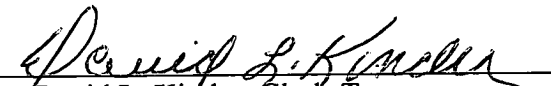
7. Prior Conflicting Actions Superseded. To the extent that any ordinance, resolution, order or part thereof is in conflict with provisions of this Ordinance, the provisions of this Ordinance shall prevail and be given effect.

8. Effective Date. This Ordinance shall be in full force and effect from and after its enactment.

SO ORDAINED THIS 14th DAY OF JULY, 2003.


Louis R. Imhof, Jr. President


Kenneth E. Barnes, Sr. Vice President

ATTEST: 
David L. Kinder, Clerk-Treasurer

Ordinance No. 2003-013

AN ORDINANCE FOR THE TRANSFER OF APPROPRIATIONS REGARDING THE TOWN OF SELLERSBURG GENERAL FUND.

WHEREAS, the Town of Sellersburg Clerk-Treasurer has determined there exists a need to transfer appropriations to continue efficient and effective maintenance of the Town of Sellersburg General Fund; and

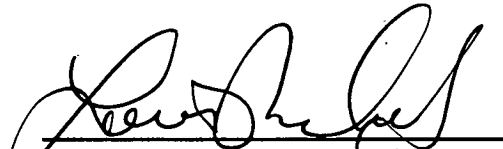
WHEREAS, the Town Council for the Town of Sellersburg has determined that the requested transfer of appropriations is necessary for continued efficient and effective maintenance of the Town's General Fund; and

WHEREAS, this matter was considered in an open public meeting at which the public were invited to attend and participate.

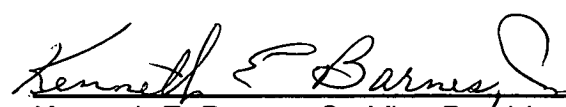
BE IT NOW THEREFORE ORDAINED AS FOLLOWS:

- 1.) A Transfer of appropriations in the amount of Ten thousand dollars (\$10,000.00) from SS Account #444, Garbage Containers, to Account TC 314, Consulting Services.

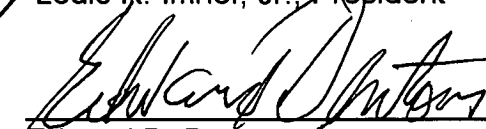
SO ORDAINED THIS 11th DAY OF August 2003.



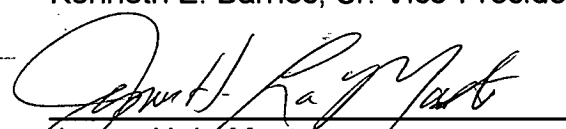
Louis R. Imhof, Jr., President



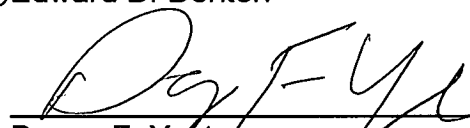
Kenneth E. Barnes, Sr. Vice-President



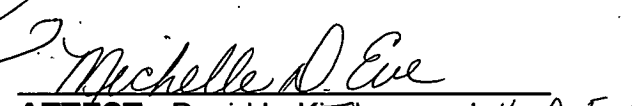
Edward D. Denton



James H. LaMaster



Danny F. Yost



ATTEST: ~~David L. Kinder~~ Michelle D. Eve
Deputy Clerk-Treasurer

ORDINANCE NO.: 2003-014

ORDINANCE FOR APPROPRIATIONS AND TAX RATES

Be it Ordained by the County, City, Town or Fire Protection District of SELLERSBURG, Indiana: That for the expenses of the County, City or Town government and its institutions for the year ending December 31, 2004 purposes herein specified, subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided for by law. In addition for the purpose of raising revenue to meet the necessary expense of county, city or town government, tax rates are shown on Budget Form 4-B and included herein. Two (2) copies of Budget Forms 4-A and 4-B for all funds and departments are made a part of the budget report and submitted herewith.

APPROVED BY:

COUNTY COUNCIL

Presented to the County Council of _____ County, Indiana, and read in full for the first time this _____ day of _____ yr.

President County Council

ATTEST:

County Auditor and/or Clerk of County Council

Presented to the County Council of _____ County, Indiana, and read in full for the second time, and adopted this _____ day of _____ yr. by the following vote:

YEA	NAY
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member

ATTEST:

County Auditor and/or Clerk of County Council

COMMON COUNCIL OR FPD BOARD

This ordinance shall be in full force and effect from and after its passage and approval by the Common Council and the Mayor or Fire Protection Board.

Adopted by the following vote on _____ yr.

YEA	NAY
_____ Council/Board Member	_____ Council/Board Member
_____ Council/Board Member	_____ Council/Board Member
_____ Council/Board Member	_____ Council/Board Member
_____ Council/Board Member	_____ Council/Board Member
_____ Council/Board Member	_____ Council/Board Member
_____ Council/Board Member	_____ Council/Board Member
_____ Council/Board Member	_____ Council/Board Member
_____ Council/Board Member	_____ Council/Board Member
_____ Council/Board Member	_____ Council/Board Member
_____ Council/Board Member	_____ Council/Board Member

Approved by the Mayor/Board _____ yr.

Mayor/Board

ATTEST:

City Clerk or Clerk-Treasurer/Board

TOWN COUNCIL

This ordinance shall be in full force and effect from and after its passage and approval by the Town Council.

Adopted with the following vote on Sept. 18, 2002, yr 2003.

YEA	NAY
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member
_____ Council Member	_____ Council Member

ATTEST:

DAVID L. KINDER, TOWN CLERK TREASURER

BUDGET REPORT FOR

ID	2001 YEAR	CO	TYPE	KEY	TOWN OF SELLENSBURG TAXING UNIT	COUNTY	ORIGINAL PUBLISHED BUDGET APPROPRIATION	AMOUNT APPROVED BY		FINAL BUDGET AFTER REDUCTION ORDERED BY THE DEPT LOCAL GOV. FINANCE
							LOCAL COUNCIL OR BOARD	TAX ADJUSTMENT BOARD		
					FUND: GENERAL		DEPARTMENT: TOWN COUNCIL		FUNCTION:	
					100000 PERSONAL SERVICES		227,200.00			
					200000 SUPPLIES		500.00			
					300000 OTHER SERVICES AND CHARGES		192,800.00			
					400000 CAPITAL OUTLAY		50,000.00			
					9999 TOTAL		470,500.00			
					FUND: GENERAL		DEPARTMENT: TOWN COURT		FUNCTION:	
					100000 PERSONAL SERVICES		2.00			
					200000 SUPPLIES		4.00			
					300000 OTHER SERVICES AND CHARGES		3.00			
					400000 CAPITAL OUTLAY		1.00			
					9999 TOTAL		10.00			
					FUND: GENERAL		DEPARTMENT: CLERK/TREASURER		FUNCTION:	
					100000 PERSONAL SERVICES		107,050.00			
					200000 SUPPLIES		8,190.00			
					300000 OTHER SERVICES AND CHARGES		35,500.00			
					400000 CAPITAL OUTLAY		5,000.00			
					9999 TOTAL		155,740.00			
					FUND: GENERAL		DEPARTMENT: POLICE DEPT		FUNCTION:	
					100000 PERSONAL SERVICES		781,200.00			
					200000 SUPPLIES		37,850.00			
					300000 OTHER SERVICES AND CHARGES		53,150.00			
					400000 CAPITAL OUTLAY		13,800.00			
					9999 TOTAL		886,000.00			
					FUND: GENERAL		DEPARTMENT: STREET/SANITATION		FUNCTION:	
					100000 PERSONAL SERVICES		338,000.00			
					200000 SUPPLIES		27,300.00			
					300000 OTHER SERVICES AND CHARGES		78,400.00			
					400000 CAPITAL OUTLAY		24,100.00			
					9999 TOTAL		467,800.00			
					FUND: GENERAL		DEPARTMENT: ANIMAL CONTROL		FUNCTION:	
					100000 PERSONAL SERVICES		24,100.00			
					200000 SUPPLIES		2,800.00			
					300000 OTHER SERVICES AND CHARGES		4,500.00			
					400000 CAPITAL OUTLAY		2,000.00			
					9999 TOTAL		33,400.00			
					FUND: METRO POLICE PENTION (MPP)		DEPARTMENT: MPP		FUNCTION:	
					100000 PERSONAL SERVICES					
					200000 SUPPLIES					
					300000 OTHER SERVICES AND CHARGES					
					400000 CAPITAL OUTLAY		125,500.00			
					9999 TOTAL		125,500.00			
					FUND: PARKS & RECREATION (PR)		DEPARTMENT: PARKS & REC.		FUNCTION:	
					100000 PERSONAL SERVICES		82,250.00			
					200000 SUPPLIES		19,000.00			
					300000 OTHER SERVICES AND CHARGES		33,150.00			
					400000 CAPITAL OUTLAY		8,000.00			
					9999 TOTAL		122,400.00			
					FUND: CUMULATIVE CAPITAL DEVELOPMENT (CCD)		DEPARTMENT: CCD		FUNCTION:	
					100000 PERSONAL SERVICES					
					200000 SUPPLIES					
					300000 OTHER SERVICES AND CHARGES					
					400000 CAPITAL OUTLAY		18,000.00			
					9999 TOTAL		53,500.00			
					FUND: CUMULATIVE CAPITAL IMPROVEMENT (CCI)		DEPARTMENT: CCI		FUNCTION:	
					100000 PERSONAL SERVICES					
					200000 SUPPLIES					
					300000 OTHER SERVICES AND CHARGES					
					400000 CAPITAL OUTLAY		11,040.00			
					9999 TOTAL		100,000.00			
							111,040.00			
					FUND: MOTOR VEHICLE HIGHWAY (MVH)		DEPARTMENT: MVH		FUNCTION:	
					100000 PERSONAL SERVICES					
					200000 SUPPLIES		41,500.00			
					300000 OTHER SERVICES AND CHARGES		253,700.00			
					400000 CAPITAL OUTLAY		243,050.00			
					9999 TOTAL		538,250.00			
					FUND: LOCAL ROADS & STREETS (LRS)		DEPARTMENT: LRS		FUNCTION:	
					100000 PERSONAL SERVICES					
					200000 SUPPLIES					
					300000 OTHER SERVICES AND CHARGES		53,000.00			
					400000 CAPITAL OUTLAY		132,000.00			
					9999 TOTAL		185,000.00			
					FUND: LLECE		DEPARTMENT: LLECE		FUNCTION:	
					100000 PERSONAL SERVICES					
					200000 SUPPLIES					
					300000 OTHER SERVICES AND CHARGES		15,000.00			
					400000 CAPITAL OUTLAY					
					9999 TOTAL		15,000.00			

2004
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT TOWN OF SELLERSBURG
 FUND GENERAL

COUNTY _____
 NET ASSESSED VALUATION \$124,193,060.00

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)
 (NOT TO BE PUBLISHED)

	AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:				
1. Total budget estimate for incoming year <u>2004</u>	2,181,000.00			
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	1,168,589.00			
3. Additional appropriation necessary to be made July 1 to December 31 of present year				
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3				
b. Not repaid by December 31 of present year				
5. Total funds required (add lines 1, 2, 3, 4a and 4b)	3,349,589.00	0.00	0.00	
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year (including cash investments)	323,227.00			
7. Taxes to be collected, present year (December Settlement)	1,160,939.00			
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
a. Total Column A Budget Form 2	275,430.00			
b. Total Column B Budget Form 2	343,869.00			
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	2,103,465.00	0.00	0.00	
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	1,246,124.00	0.00	0.00	
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)				
12. Amount to be raised by tax levy (add lines 10 and 11)	1,246,124.00	0.00	0.00	
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	1,246,124.00	0.00	0.00	
15. Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	
16. Net amount to be raised	1,246,124.00	0.00	0.00	
17. Net Tax Rate on each one hundred dollars of taxable property	1.00			

2004
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT TOWN OF SELLERSBURG
 FUND LLECE

COUNTY _____
 NET ASSESSED VALUATION _____ \$124,193,060.00

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)
 (NOT TO BE PUBLISHED)

	AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:				
1. Total budget estimate for incoming year 2004	15,000.00			
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	14,061.00			
3. Additional appropriation necessary to be made July 1 to December 31 of present year				
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3				
b. Not repaid by December 31 of present year				
5. Total funds required (add lines 1, 2, 3, 4a and 4b)	29,061.00	0.00	0.00	
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year (including cash investments)	45,044.00			
7. Taxes to be collected, present year (December Settlement)				
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
a. Total Column A Budget Form 2	6,500.00			
b. Total Column B Budget Form 2	13,000.00			
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	64,544.00	0.00	0.00	
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)		0.00	0.00	
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)				
12. Amount to be raised by tax levy (add lines 10 and 11)	0.00	0.00	0.00	
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	0.00	0.00	0.00	
15. Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	
16. Net amount to be raised	0.00	0.00	0.00	
17. Net Tax Rate on each one hundred dollars of taxable property				

2004
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT TOWN OF SELLERSBURG
 FUND CCD

COUNTY _____
 NET ASSESSED VALUATION \$124,193,060.00

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)
 (NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:	AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1. Total budget estimate for incoming year 2004	111,040.00			
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	89,157.00			
3. Additional appropriation necessary to be made July 1 to December 31 of present year				
4. Outstanding temporary loans				
a. To be paid not included in lines 2 or 3				
b. Not repaid by December 31 of present year				
5. Total funds required (add lines 1, 2, 3, 4a and 4b)	200,197.00	0.00	0.00	
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:				
6. Actual cash balance, June 30 of present year (including cash investments)	125,349.00			
7. Taxes to be collected, present year (December Settlement)	12,244.00			
8. Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
a. Total Column A Budget Form 2	6,463.00			
b. Total Column B Budget Form 2	6,462.00			
9. TOTAL FUNDS (add lines 6, 7, 8a and 8b)	150,518.00	0.00	0.00	
10. Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	49,679.00	0.00	0.00	
11. Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)				
12. Amount to be raised by tax levy (add lines 10 and 11)	49,679.00	0.00	0.00	
13. Property Tax Replacement Credit from Local Option Tax				
14. NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	49,679.00	0.00	0.00	
15. Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	
16. Net amount to be raised	49,679.00	0.00	0.00	
17. Net Tax Rate on each one hundred dollars of taxable property	0.04			

2004
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT TOWN OF SELLERSBURG
 FUND MPP

COUNTY _____
 NET ASSESSED VALUATION _____ \$124,193,060.00

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)
 (NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:		AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1.	Total budget estimate for incoming year 2004	125,500.00			
2.	Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	95,397.00			
3.	Additional appropriation necessary to be made July 1 to December 31 of present year				
4.	Outstanding temporary loans a. To be paid not included in lines 2 or 3 b. Not repaid by December 31 of present year				
5.	Total funds required (add lines 1, 2, 3, 4a and 4b)	220,897.00	0.00	0.00	
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:					
6.	Actual cash balance, June 30 of present year (including cash investments)	161,308.00			
7.	Taxes to be collected, present year (December Settlement)	40,082.00			
8.	Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File): a. Total Column A Budget Form 2 b. Total Column B Budget Form 2	0.00 0.00			
9.	TOTAL FUNDS (add lines 6, 7, 8a and 8b)	201,390.00	0.00	0.00	
10.	Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	19,507.00	0.00	0.00	
11.	Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)				
12.	Amount to be raised by tax levy (add lines 10 and 11)	19,507.00	0.00	0.00	
13.	Property Tax Replacement Credit from Local Option Tax				
14.	NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	19,507.00	0.00	0.00	
15.	Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	
16.	Net amount to be raised	19,507.00	0.00	0.00	
17.	Net Tax Rate on each one hundred dollars of taxable property	0.02			

2004
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT TOWN OF SELLERSBURG
 FUND CCI

COUNTY

NET ASSESSED VALUATION

\$124,193,060.00

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)

(NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:		AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1.	Total budget estimate for incoming year 2004	69,500.00			
2.	Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	67,365.00			
3.	Additional appropriation necessary to be made July 1 to December 31 of present year				
4.	Outstanding temporary loans				
	a. To be paid not included in lines 2 or 3				
	b. Not repaid by December 31 of present year				
5.	Total funds required.(add lines 1, 2, 3, 4a and 4b)	136,865.00	0.00	0.00	
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:					
6.	Actual cash balance, June 30 of present year (including cash investments)	47,015.00			
7.	Taxes to be collected, present year (December Settlement)				
8.	Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
	a. Total Column A Budget Form 2	12,993.00			
	b. Total Column B Budget Form 2	23,241.00			
9.	TOTAL FUNDS (add lines 6, 7, 8a and 8b)	83,249.00	0.00	0.00	
10.	Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	0.00	0.00	0.00	
11.	Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)				
12.	Amount to be raised by tax levy (add lines 10 and 11)	0.00	0.00	0.00	
13.	Property Tax Replacement Credit from Local Option Tax				
14.	NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	0.00	0.00	0.00	
15.	Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	
16.	Net amount to be raised	0.00	0.00	0.00	
17.	Net Tax Rate on each one hundred dollars of taxable property				

2004
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT TOWN OF SELLERSBURG COUNTY _____
 FUND PARKS & RECREATION NET ASSESSED VALUATION \$124,193,060.00

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)
 (NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:		AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1.	Total budget estimate for incoming year 2004	120,400.00			
2.	Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	85,558.00			
3.	Additional appropriation necessary to be made July 1 to December 31 of present year				
4.	Outstanding temporary loans				
	a. To be paid not included in lines 2 or 3				
	b. Not repaid by December 31 of present year				
5.	Total funds required (add lines 1, 2, 3, 4a and 4b)	205,958.00	0.00	0.00	
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:					
6.	Actual cash balance, June 30 of present year (including cash investments)	77,807.00			
7.	Taxes to be collected, present year (December Settlement)	44,767.00			
8.	Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
	a. Total Column A Budget Form 2	11,500.00			
	b. Total Column B Budget Form 2	28,055.00			
9.	TOTAL FUNDS (add lines 6, 7, 8a and 8b)	162,129.00	0.00	0.00	
10.	Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	43,829.00	0.00	0.00	
11.	Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)				
12.	Amount to be raised by tax levy (add lines 10 and 11)	43,829.00	0.00	0.00	
13.	Property Tax Replacement Credit from Local Option Tax				
14.	NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	43,829.00	0.00	0.00	
15.	Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	
16.	Net amount to be raised	43,829.00	0.00	0.00	
17.	Net Tax Rate on each one hundred dollars of taxable property	0.04			

2004
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT TOWN OF SELLERSBURG
 FUND LRS

COUNTY _____
 NET ASSESSED VALUATION \$124,193,060.00

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)
 (NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:		AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1.	Total budget estimate for incoming year <u>2004</u>	185,000.00			
2.	Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	145,900.00			
3.	Additional appropriation necessary to be made July 1 to December 31 of present year				
4.	Outstanding temporary loans				
	a. To be paid not included in lines 2 or 3				
	b. Not repaid by December 31 of present year				
5.	Total funds required (add lines 1, 2, 3, 4a and 4b)	330,900.00	0.00	0.00	
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:					
6.	Actual cash balance, June 30 of present year (including cash investments)	267,052.00			
7.	Taxes to be collected, present year (December Settlement)				
8.	Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
	a. Total Column A Budget Form 2	29,760.00			
	b. Total Column B Budget Form 2	62,400.00			
9.	TOTAL FUNDS (add lines 6, 7, 8a and 8b)	359,212.00	0.00	0.00	
10.	Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	0.00	0.00	0.00	
11.	Operating balance (not in excess of expense January 1 to June 30, less miscellaneous revenue for same period)				
12.	Amount to be raised by tax levy (add lines 10 and 11)	0.00	0.00	0.00	
13.	Property Tax Replacement Credit from Local Option Tax				
14.	NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	0.00	0.00	0.00	
15.	Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	
16.	Net amount to be raised	0.00	0.00	0.00	
17.	Net Tax Rate on each one hundred dollars of taxable property				

2004
 ID YEAR CO TYPE FUND

BUDGET ESTIMATE - FINANCIAL STATEMENT - PROPOSED TAX RATE

TAXING UNIT TOWN OF SELLERSBURG
 FUND MVH

COUNTY _____

NET ASSESSED VALUATION _____

\$124,193,060.00

(This form is to be prepared for each fund that requires either a tax rate or an appropriation)
 (NOT TO BE PUBLISHED)

FUNDS REQUIRED FOR EXPENSES TO DECEMBER 31st OF INCOMING YEAR:		AMOUNT USED TO COMPUTE PUBLISHED BUDGET	APPROPRIATING BODY	TAX ADJUSTMENT BOARD	CONTROL BOARD AND DLGF FINAL ACTION
1.	Total budget estimate for incoming year 2004	538,250.00			
2.	Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended	500,010.00			
3.	Additional appropriation necessary to be made July 1 to December 31 of present year				
4.	Outstanding temporary loans				
	a. To be paid not included in lines 2 or 3				
	b. Not repaid by December 31 of present year				
5.	Total funds required (add lines 1, 2, 3, 4a and 4b)	1,038,260.00	0.00	0.00	
FUNDS ON HAND TO BE RECEIVED FROM SOURCES OTHER THAN PROPOSED TAX LEVY:					
6.	Actual cash balance, June 30 of present year (including cash investments)	758,680.00			
7.	Taxes to be collected, present year (December Settlement)				
8.	Miscellaneous revenue to be received July 1 of present year to December 31 of incoming year (Schedule on File):				
	a. Total Column A Budget Form 2	108,846.00			
	b. Total Column B Budget Form 2	191,647.00			
9.	TOTAL FUNDS (add lines 6, 7, 8a and 8b)	1,059,173.00	0.00	0.00	
10.	Net amount to be raised for expenses to December 31 of incoming year (deduct line 9 from line 5)	0.00	0.00	0.00	
11.	Operating balance (not-in excess of expense January 1 to June 30, less miscellaneous revenue for same period)				
12.	Amount to be raised by tax levy (add lines 10 and 11)	0.00	0.00	0.00	
13.	Property Tax Replacement Credit from Local Option Tax				
14.	NET AMOUNT TO BE RAISED BY TAX LEVY (deduct line 13 from line 12)	0.00	0.00	0.00	
15.	Levy Excess Fund applied to current budget	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX	
16.	Net amount to be raised	0.00	0.00	0.00	
17.	Net Tax Rate on each one hundred dollars of taxable property				

ORDINANCE NO. 2003-015

**ORDINANCE ESTABLISHING FUND IN REGARD TO THE PAYMENT OF
LEASE/PAYMENT PURCHASE AGREEMENT FOR PROPERTY LOCATED AT
101 SOUTH NEW ALBANY STREET, SELLERSBURG, CLARK COUNTY,
INDIANA KNOWN AS "PNC BANK PROPERTY."**

WHEREAS, the Sellersburg Town Council entered into an agreement for the lease/purchase of real property located at 101 South New Albany Street, Clark County, Indiana also known as the PNC Bank Property; and

WHEREAS, the lease/purchase agreement was arranged through Public Finance.com which calls for semi-annual payments of \$27,450.00, (twenty-seven thousand four hundred-fifty and no/100 dollars), beginning January 15, 2003 through and including July of 2012; and

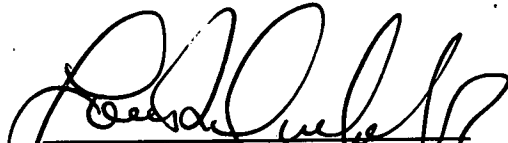
WHEREAS, the Sellersburg Town Council determined the payment of said semi-annual payments shall be taken equally from the Town's General Fund, Water Fund and Sewer Fund; and

WHEREAS, the lease/purchase agreement for the PNC Bank Property is for a total amount of \$454,500.00 (four hundred-fifty-four thousand and no/100 dollars), of which \$392,500.00, (three hundred ninety-two thousand five hundred and no/100 dollars), is designated for the purchase of the PNC Bank Property \$51,500.00, (fifty-one thousand five hundred and no/100 dollars), of the total lease/purchase agreement amount has been designated for repair, renovation and updating of the PNC Bank Property; and \$10,500.00 (ten thousand five hundred and no/100), for issue costs; and

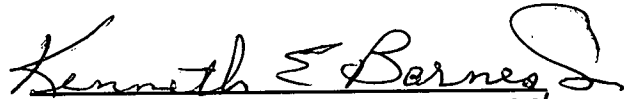
WHEREAS, this matter was considered at an open meeting to which the public were invited to attend and participate; and

WHEREAS, the herein ordinance is necessary for the efficient and effective administration of Town government;

BE IT NOW THEEFORE ORDAINED by the Town Council for the Town of Sellersburg that all matters set forth above shall be adopted this 8th day September, 2003.



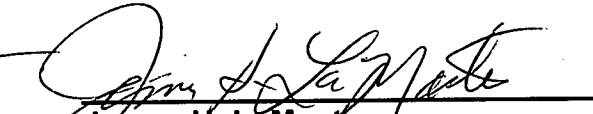
Louis R. Imhof, Jr., President



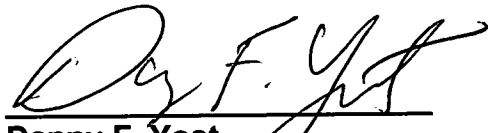
Kenneth E. Barnes, Sr. Vice President



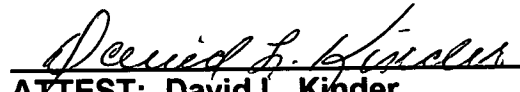
Edward D. Denton



James H. LaMaster



Danny F. Yost



ATTEST: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003- 016

AN ORDINANCE ESTABLISHING THE PRE-APPROVED PAYMENTS OF CLAIMS ON
BEHALF OF THE TOWN OF SELLERSBURG

WHEREAS, the Sellersburg Town Council does not have in place a definite policy regarding the pre-approved payments of claims submitted monthly for payment by the Town of Sellersburg; and

WHEREAS, the Sellersburg Clerk-Treasurer has advised that the herein ordinance is necessary for the efficient and effective administration of Town government;

BE IT NOW THEREFORE ORDAINED, by the Sellersburg Town Council that I.C. 36-5-4-12 shall be adopted and incorporated into the herein ordinance, whereby the Sellersburg Town Council hereby authorizes the Town's fiscal officer to make claim payments in advance of a board allowance for all lawful Town purposes and for the following types of expenses:

1. Property or service purchased or leased from: a) the United States Government; or b) an agency or political subdivision of the United States Government.
2. License fees or permit fees.
3. Insurance premiums.
4. Utility payments or utility connection charges.
5. Federal grant programs if: a) advance funding is not prohibited; and b) the contracting party provides sufficient security for the amount advanced.
6. Grants of State funds authorized by statute.
7. Maintenance agreements or service agreements.
8. Lease agreements or rental agreements.
9. Principal and interest payments on bonds.

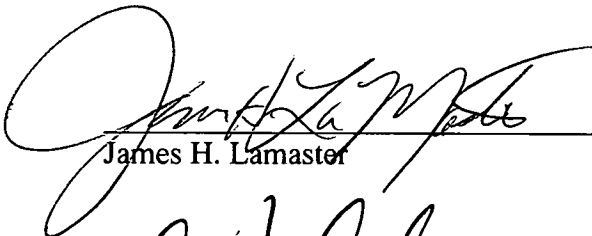
10. Payroll.
11. State, federal, or county taxes.
12. Expenses that must be paid because of emergency circumstances.
13. Expenses described in an ordinance.

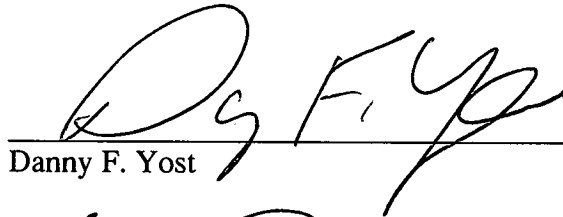
BE IT FURTHER ORDAINED by the Sellersburg Town Council each payment of an expense under the herein ordinance must be supported by a fully itemized invoice or bill and certification by the fiscal officer.

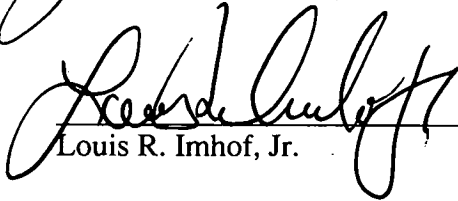
BE IT IS FURTHER ORDAINED by the Sellersburg Town Council that the Town Council shall review and allow the claim at the next regular or special meeting of the Town Council following the preapproved payment of the expenses.

BE IT FURTHER ORDAINED by the Sellersburg Town Council the herein ordinance shall repeal and supersedes Section 31.03 of the Town of Sellersburg Code of Ordinances.

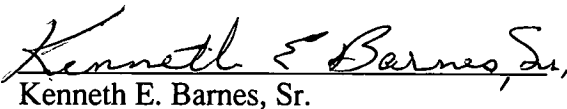
SO ORDAINED THIS 8th DAY OF SEPTEMBER, 2003.

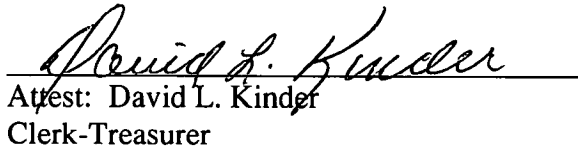

James H. Lamaster


Danny F. Yost


Louis R. Imhof, Jr.


Edward D. Denton


Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-017

ORDINANCE AMENDING ORDINANCE NO. 98-696 REGARDING THE
REGULATION OF FLOOD HAZARD AREAS IN THE MUNICIPAL LIMITS OF
THE TOWN OF SELLERSBURG

WHEREAS, the Town Council for the Town of Sellersburg did on the 10th day of August, 1998 pass Ordinance No. 98-696 providing for flood hazard area regulations within the municipal limits of the Town of Sellersburg; and

WHEREAS, the Town Council for the Town of Sellersburg has been notified by the Indiana Department of Natural Resources and Federal Emergency Management Agency that Ordinance No. 98-696 should be amended; and

WHEREAS the Town Council for the Town of Sellersburg has consulted with the Building Commissioner for the Town of Sellersburg and believes that said amendments to Ordinance No. 98-696 is necessary for the efficient and effective administration of Town government; and

WHEREAS this matter was considered at an open meeting to which the public were invited to attend and participate;

BE IT NOW THEREFORE ORDAINED by the Town Council for the Town of Sellersburg that Ordinance No. 98-696 shall be amended and the provisions of the Town of Sellersburg Code Ordinance shall likewise be amended as follows:

1. Section 152.04 shall be amended as follows:
 - (B) The Zoning Administrator for the Town of Sellersburg is appointed to review all development and subdivision proposals to ensure compliance with this ordinance, including but not limited to the following duties:
 - (3) Ensure that construction authorization has been granted by the Indiana Natural Resources Commission for all development projects subject to Section 152.07 of this ordinance, and maintain a

record of such authorization (either copy of actual permit, or floodplain analysis and regulatory assessment).

- (7) Maintain for public inspection and furnish upon request regulatory flood data, SFHA maps, Letter Of Map Amendment, Letter of Map Revision (LOMR), copies of DNR permits and floodplain analysis and regulatory assessments, federal permit documents, and "as-built" elevation and flood proofing data for all building constructed subject to this ordinance.

2. Section 152.06 Improvement Location Permit, shall be amended as follows:

- A. No person, firm, corporation, or governmental body not exempted by state law shall commence any "development" in the SFHA without first obtaining an Improvement Location Permit from the Zoning Administrator.
- B. The Zoning Administrator shall not issue an Improvement Location Permit if the proposed "development" does not meet the requirements of this ordinance.
- D. Upon receipt of an application for an Improvement Location Permit, the Zoning Administrator shall determine if the site is located within an identified floodway, floodway fringe or within the floodplain where the limits of the floodway have not yet been determined.
 - D(3)(a) If the site is in an identified floodplain where the limits of the floodway and floodway fringe have not yet been determined, and the drainage area upstream of the site is greater than one square mile, the Zoning Administrator shall require the applicant to forward the application, along with all pertinent plans and specifications, to the Department of Natural Resources for review and comment. No action shall be taken by the Zoning Administrator until either a permit for construction in the floodway or a flood plain analysis and regulatory assessment citing the 100 year flood elevation and the recommended Flood Protection Grade has been received from the Department of Natural Resources.
 - D(3)(a)(2) Once the Zoning Administrator has received the proper permit or floodplain analysis and regulatory assessment approving the proposed development, an Improvement Location Permit may be issued provided the conditions of the Improvement Location Permit are not less restrictive than the conditions received from the Department of Natural Resources and the provisions contained in Sections 152.07 and 152.08 of this ordinance have been met.

Section 152.13 of the ordinance shall be amended as follows:

This ordinance repeals and replaces other ordinances adopted by the Town Council to fulfill the requirements of the National Flood Insurance Program. However, this ordinance does not repeal the original resolutions or ordinance adopted to achieve eligibility in the Program. Nor does this ordinance repeal, abrogate, or impair any existing easements, covenants, or deed restrictions. Where this ordinance and other ordinance easements, covenants, or deed restrictions conflict or overlap, whichever imposes the more stringent restrictions shall take precedence. In addition, the Town Council shall assure that all National Flood Insurance Program regulations (44 CFR § 60) as well as Indiana laws and regulations regarding floodplain issues (312 IAC 10, IC 14-28-1 and IC 14-28-3) are met.

Section 152.03 Definitions shall be amended as follows:

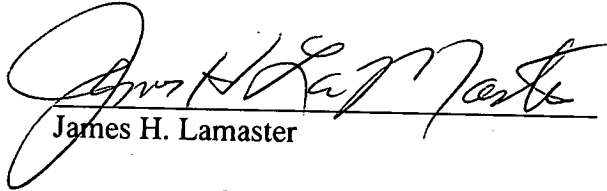
Lowest Floor

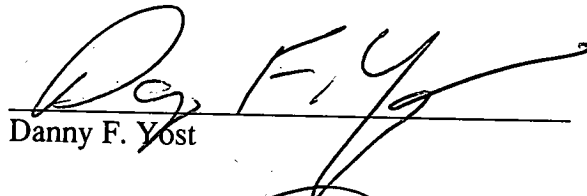
- (4)(a) The walls are designed to automatically equalize the hydrostatic flood forces on the walls by allowing for the entry and exit of flood waters, by providing a minimum of two openings (in addition to doorways and windows) having a total area of one (1) square inch for every square foot of enclosed area subject to flooding. The bottom of all such openings shall be no higher than one (1) foot above grade.

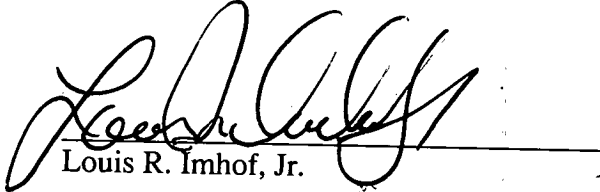
Section 152.08 Protective Buildings shall be amended as follows:

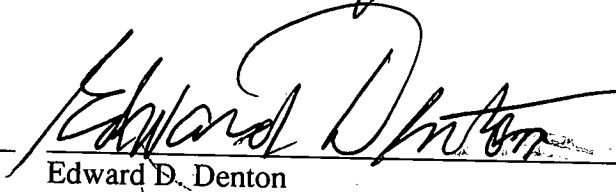
- (C)(2)(a)(1) Walls of any enclosure below the elevated floor shall be designed to automatically equalize hydrostatic flood forces on the walls by allowing for the entry and exit of flood waters, through providing a minimum of two openings (in addition to doorways and windows) having a total area of one (1) square inch for every square foot of enclosed area subject to flooding.

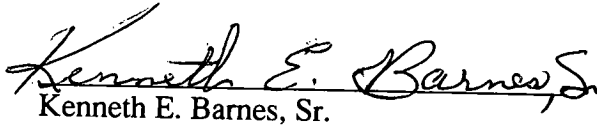
SO ORDAINED this 8th day of September, 2003.

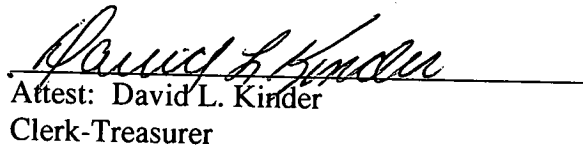

James H. Lamaster


Danny F. Yost


Louis R. Imhof, Jr.


Edward D. Denton


Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

DEPARTMENT OF NATURAL RESOURCES
Division of Water
Indianapolis, Indiana

Docket - 0- 89R3 Date: September 30, 2003

Applicant - Sellersburg

Area Covered - Sellersburg

Title - Ordinance No. 2003-017

Situation - Sellersburg is currently participating in the Regular Phase of the National Flood Insurance Program (NFIP). Adoption of this ordinance will allow the City to maintain compliance with the minimum standards of the NFIP.

Ordinance - Ordinance with Amendments establishes three flood districts within the City identified as floodplain, floodway and floodway fringe. All local permit applications located in the floodway or floodplain, where the limits of the floodway and floodway fringe have not yet been determined, are to be forwarded to the Department of Natural Resources for appropriate review and/or approval. Local permit applications located in the floodway fringe do not require a review from the Department of Natural Resources due to the fact that the building official can establish a lowest floor elevation. All language referring to permitted uses, non-conforming uses and variances is in compliance with Indiana's minimum standards for floodplain management as found in 312 IAC 10. The Flood Insurance Rate Map, dated August 1, 1980 and Flood Insurance Study, dated February 1980 are adopted by reference to be part of the ordinance.

Conclusion - Ordinance with Amendments is not less restrictive than 312 IAC 10 and is recommended for approval.

Darren M. Pearson ^{Cam}
Reviewed by: Darren M. Pearson
Water Planner
Division of Water

Debra J. Smith
Debra J. Smith
Head, Floodplain Mgmt. Section
Division of Water

Approval by the Division of Water, Department of Natural Resources

George C. Bowman
George C. Bowman, P.E.
Assistant Director
Division of Water

Date: 10/3/03



Indiana Department of Natural Resources

Frank O'Bannon, Governor
John Goss, Director
Division of Water
402 W. Washington
Room W264
Indianapolis, IN 46204-2748
PH: (317) 232-4160
FAX: (317) 233-4579

Certified Mail
Article # 7000 0600 0024 8130 8340

October 6, 2003

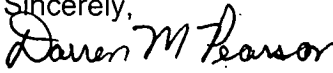
Danny F. Yost
Town Council President
316 East Utica
P.O. Box 85
Sellersburg, IN 47172

Re: Floodplain Ordinance Approval
Ordinance No. 2003-017

Dear Mr. Yost,

This is to inform you that the Division of Water, acting in accordance with the procedures established by the Natural Resources Commission, has approved the above referenced floodplain management regulations as required under the provisions of IC 14-28-3.

A copy of the Ordinance Approval Report is attached for your information.

Sincerely,

Darren M. Pearson
Water Planner 3
Division of Water

pc: Nathan Grimes
FEMA
Enclosure

ORDINANCE NO. 2003- 018

AN ORDINANCE AMENDING VARIOUS PROVISIONS OF THE TOWN OF
SELLERSBURG MUNICIPAL WATER UTILITY SCHEDULE OF VARIOUS WATER
RATES AND CHARGES

WHEREAS, Sellersburg Town Council has previously adopted by Ordinance a schedule of water rates and charges for the Town of Sellersburg Municipal Water Utility; and

WHEREAS, the Sellersburg Town Council submitted a thirty (30) day filing to the Indiana Utility Regulatory Commission (IURC) for the purpose of revising and modifying the tap fees, reconnect fees, reconnect surcharge fees, general service charge fee, general service surcharge fee, and insufficient fund fee; and

WHEREAS, IURC did on the 16th day July, 2003 approve the thirty (30) day filing submission submitted by the Town of Sellersburg for said changes; and

WHEREAS, the Sellersburg Town Council now desires to adopt the approved changes to the schedule of water rates and charges as approved by the IURC through the thirty (30) day filing; and

WHEREAS, the herein ordinance is necessary for the efficient and effective administration of Town government; and

WHEREAS, this matter was considered at an open meeting to which the public were invited to attend and participate;

BE IT NOW THEREFORE ORDAINED by the Sellersburg Town Council that the schedule of water rates and charges shall be amended as follows:

(d) Fire Protection Hydrants

- | | | |
|-----|---|----------|
| (1) | Private Hydrant (inside and outside Town) – per hydrant – per annum | \$421.65 |
| (2) | Public Hydrant: | |
| | Inside Town – per hydrant – per annum | \$421.65 |

Outside Town – monthly surcharge per customer within
1,000 feet of a fire hydrant \$ 2.35

(e) Temporary Users

Water furnished to temporary users, such as contractors, etc., shall be charged on the basis of the metered rates hereinbefore set forth as estimated and established by the Waterworks Superintendent.

(f) Connection Charge

Each applicant shall pay a charge to cover the costs of excavating and tapping the main; furnishing and installing service pipe from the main to the lot line; furnishing and installing corporation and stop cocks; and furnishing and installing meter crock (if outside), yoke, and meter.

3/4" meter	\$665.00
1" meter	\$810.00

(g) Collection and Deferred Payment Charge

All bills for water services not paid within fifteen (15) days from the due date thereof, as stated in such bills, shall be subject to the collection or deferred payment charge of ten percent (10%) on the first \$3.00 and three percent (3%) on the excess of over \$3.00.

(h) Reconnection Charge

When the service is turned off for non-payment of bill, or whenever, for any reason beyond the control of the waterworks, the customer shall pay a charge for re-establishment of service to cover the cost of discontinuance and re-establishment of service. The customer shall pay the charge together with any arrears due the waterworks before service will be re-established.

During regular office hours.	\$ 30.00
After hours, weekends and holidays.	\$ 40.00

(i) General Service Charge

This Charge will be made to cover the cost of any trip to the customer's premises at the customer's request for conditions on the customer's side of the meter.

During regular office hours.	\$ 20.00
After hours, weekends and holidays	\$ 30.00

(j) Security Deposits \$ 30.00

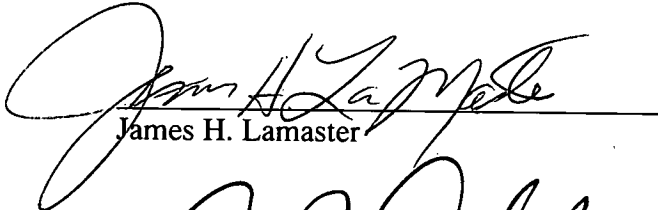
To secure the payment of the water bill, the Town of Sellersburg shall require the customer to pay in advance the sum of Thirty Dollars. Upon termination of water service by customer, said security deposit shall be refunded to the customer less any outstanding water bill due the Town.

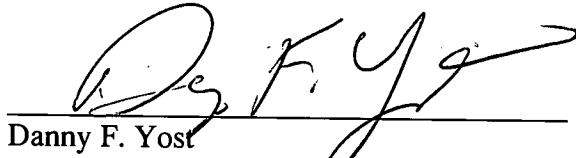
(k) Insufficient Funds Charge

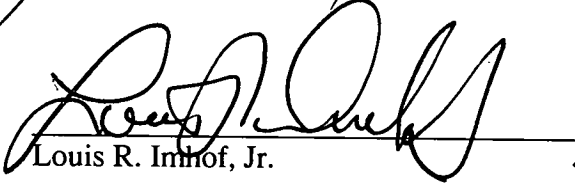
\$ 30.00

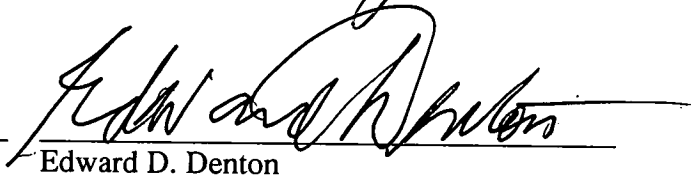
Payable when a customer's check is not honored due to insufficient funds.

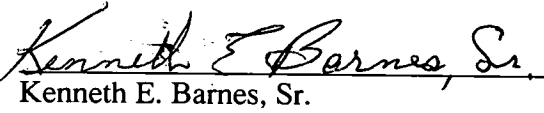
So Ordained this 27th day of September, 2003.

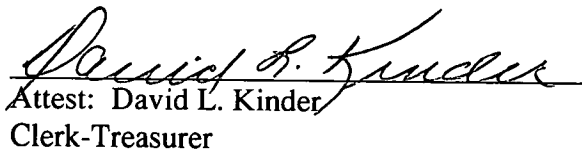

James H. Lamaster


Danny F. Yost


Louis R. Imhof, Jr.


Edward D. Denton


Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-021

AN ORDINANCE AMENDING ORDINANCE 2001-020 POLICY FOR VACATION CUT OFFS, SEASONAL, RESIDENTS OR PART TIME RESIDENTS WHO ARE ON TOWN OF SELLERSBURG WATER, SEWER AND SANITATION.

WHEREAS, the Town Council for the Town of Sellersburg has been advised by the Clerk-Treasurer of the need for the Town to establish a policy concerning part-time residents (seasonal residents) or those residents who are on extended vacation desiring to have sewer and sanitation charges reduced during the period of absence; and

WHEREAS, the Town Council for the Town of Sellersburg has been advised by the Clerk-Treasurer there must be minimum fees assessed to individuals making such a request; and

WHEREAS, the Town Council for the Town of Sellersburg has determined that the herein ordinance is necessary for the efficient and effective administration of Town government; and

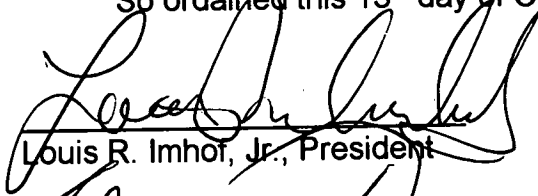
WHEREAS, the Town Council for the Town of Sellersburg has considered this matter at an open meeting to which the public were invited to attend and participate;

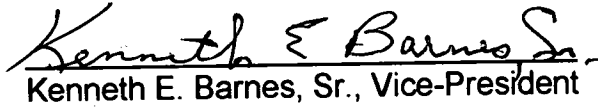
BE IT NOW THEREFORE ORDAINED, by the Town Council for the Town of Sellersburg that any resident who requests a vacation shut off or shut off during a period of extended absence, must pay in addition to the \$5.00 (five dollar) administration fee associated with said shut off request, a sanitation fee in the amount of \$3.00 (three dollars) per month for residents inside the municipal limits, the minimum amount of \$8.85 (eight and 85/100 dollars) per month will be assessed for those occupants inside the municipal limits for sewer service, and

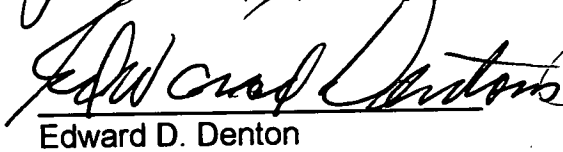
the minimum amount of \$16.45 (sixteen and 45/100 dollars) per month will be assessed for those users outside the municipal limits of the Town of Sellersburg.

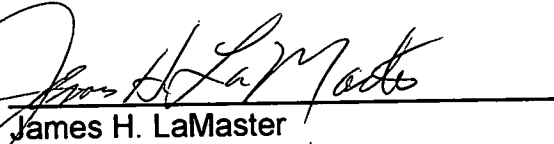
The above amounts are the minimum amounts, which can be assessed for sewer and sanitation pick-up.

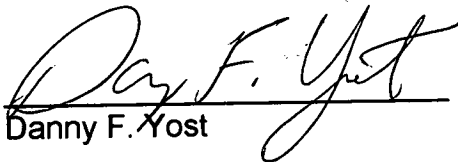
So ordained this 13th day of October 2003.

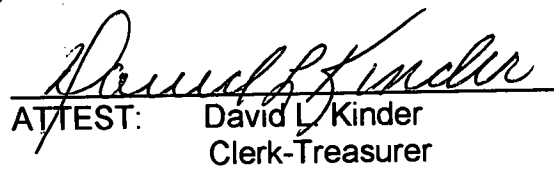

Louis R. Imhof, Jr., President


Kenneth E. Barnes, Sr., Vice-President


Edward D. Denton


James H. LaMaster


Danny F. Yost


ATTEST: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-022

**ORDINANCE AMENDING ORDINANCE NO. 94-603, NO. 509 and
ORDINANCE NO. 2001-012 AS IT CONCERNS OUTDOOR WATER USAGE
DURING SUMMER MONTHS.**

WHEREAS, the Town Council for the Town of Sellersburg currently has in place regulations concerning the billing for automatic sprinklers systems; and

WHEREAS, the Town Council for the Town of Sellersburg has been advised by its Clerk Treasurer that said billing practice is impractical; and

WHEREAS, the Town Council for the Town of Sellersburg has determined that it is necessary to amend said Ordinances in order to allow for efficient billing for summer water usage; and

WHEREAS, the Town council for the Town of Sellersburg desires not to charge resident users of the Town of Sellersburg sanitary sewer system for outdoor water usage during the summer months for filling of swimming pools, sprinkling, gardening, and other outdoor purposes during which the water does not pass through the sanitary system; and

WHEREAS, the Town Council for the Town of Sellersburg has determined that the amendment to said Ordinances is necessary for the efficient and effective administration of Town government; and

WHEREAS, this matter was considered at an open meeting to which the public were invited to attend and participate.

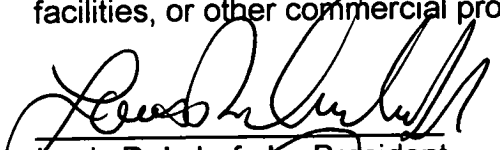
BE IT NOW THEREFORE ORDAINED by the Town Council for the Town of Sellersburg that a summer rate shall be established and charged to residential users of the Town of Sellersburg sanitary sewer system, who have bills calculated from October through April to obtain an average usage, and are using

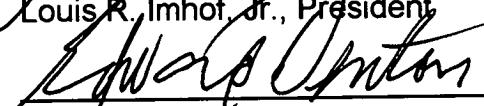
additional water during May, June, July, August, and September, for outdoor purposes such as filling swimming pools, sprinkling, gardening and other outdoor uses, since water used for such purposes does not pass through the sanitary sewer system. The sewer rate for the specified summer months shall be calculated as follows:

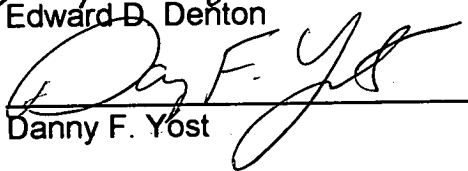
1. In the event that water usage for the months of May, June, July, August and September is greater than the average amount of water used by such residence during October, November, December, January, February, March and April of the preceding year, then billing for sewage service for May, June, July, August and September shall be based upon the average of the water usage during the above stated fall and winter months.

2. In the event that water usage is less during the summer months of May, June, July, August and September, then billing shall be based upon the actual water usage in those months.

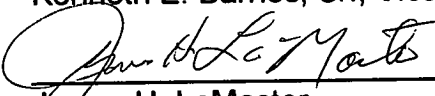
3. "Residential" sewage services in regard to the summer rate set forth above shall apply to each lot, parcel of real estate or building which is occupied and used solely as a residence. The summer rate does not apply to any premises, which is partially or wholly used for commercial or industrial purposes including, but not limited to hotels/motels, retirement/nursing home facilities, rooming house, apartment complexes, resident training or educational facilities, or other commercial properties housing groups of individuals.

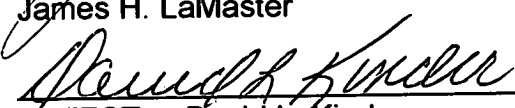


Louis R. Imhof, Jr., President


Edward D. Denton


Danny F. Yost

Kenneth E. Barnes, Sr., Vice-President


James H. LaMaster


ATTEST: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-023

**AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE TOWN OF
SELLERSBURG, INDIANA**

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for a certain parcel of real property commonly known as the Beverly Dennis property located within the Town of Sellersburg, Indiana which is more accurately identified and described below; and

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and

WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and

WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.

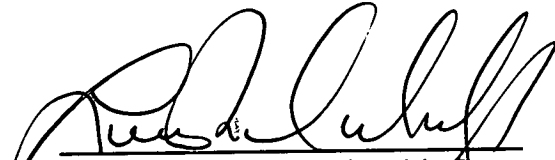
That this ordinance was presented and passed at the Town Council meeting on October 13, 2003, and was presented for final vote at this meeting:


IT IS, THEREFORE, Now ordained by the Sellersburg Town Council as follows:

That a certain parcel of real property commonly known as the Beverly Dennis property and which is more particularly described as follows, to-wit:

Lots 1, 2, 3, & 4 in block "B" Fairview Addition to the Town of Sellersburg, Clark County, Indiana.

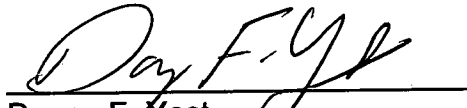
Shall now be rezoned and the current zoning of R-1 single-family residence of the above described area shall be changed to B-3 General Business.


Louis R. Imhof, Jr., President


Kenneth E. Barnes, Sr., Vice-President


Edward D. Derfón


James H. LaMaster


Danny F. Yost


ATTEST: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-024

WHEREAS, the Sellersburg Town Council has passed an ordinance establishing a Vehicle Tow In Fee for the Town of Sellersburg Police Department; and

WHEREAS, all such fees collected are deposited into the Group Health Insurance Benefits and Medicare Supplemental Insurance to Retired Full-time Sellersburg Employees Fund ("Fund"); and

WHEREAS, the Sellersburg Town Council has determined it is necessary to establish a policy by which distribution will be made from the Fund; and

WHEREAS, the Sellersburg Town Council has consulted with the Clerk Treasurer, Chief of Police and other Town department heads in regard to this matter; and

WHEREAS, this matter was considered at an open meeting to which the public were invited to attend and participate; and

WHEREAS, the herein ordinance is necessary for the efficient and effective administration of Town government.

BE IT NOW THEREFORE ORDAINED by the Sellersburg Town Council as follows:

1. All Civilian PERF employees who fall under the "85 Retirement Plan" will not be eligible to receive retiree insurance benefits from the Fund until they have completed the requirements under said retirement plan and the employee is eligible to retire, which shall mean the employees years of service plus the employees age must equal 85.
2. All Town police officers who fall under the 1977 Fire and Police Pension Fund will not be eligible to receive retiree health insurance benefits until said officer has completed the requirements set forth in the 1977 Fire and Police pension fund, which dictates an officer to

serve twenty years of uninterrupted service with the Town of Sellersburg and said officer must be at least 52 years of age and retired.

3. An officer wishing to retire with 20 years, but who have not reached the age of 52 will not be eligible to receive health insurance benefits from the fund.

4. After an employee has enrolled in the Civilian PERF or the 1977 Fire and Police Pension Plan and has reached the age of 65, they will not longer be eligible for retiree health benefits under the Fund.

5. All employees will be required to make application for Medicare benefits if eligible.

6. In the event said retired employee/officer is not eligible for Medicare benefits, then said employee/officer will be eligible to receive the exact dollar amount from the Fund, which is equivalent to the amount paid for supplemental coverage for an employee who is receiving Medicare benefits.

7. All retired employees/officers are eligible to receive out of the fund an amount which is equivalent to the total paid by the fund on behalf of the employee/officer for purposes of obtaining supplemental coverage for said employee/officer.

8. All contributions to the Fund shall be for insurance benefits only and there shall be no cash accumulation to be paid to the retired employee/officer in lieu of benefit.

9. The Town of Sellersburg shall pay 50% of any Medicare supplement. The fund shall pay 50% of any Medicare supplement.

10. Each employee/officer of the Town who elects to participate in said fund shall have withheld from his/her pay \$5.00 per pay period.

11. When an employee/officer is first hired with the Town he/she may make an election to pay into the fund. Once an employee opts out of the fund, he/she shall not be eligible to rejoin the fund at any time unless said employee pays the cash equivalent in a lump sum of all amounts which would have been paid into the Fund to date.

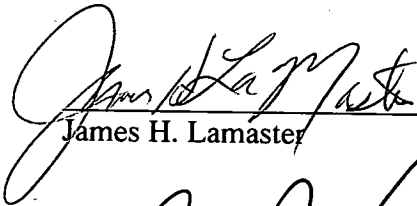
12. An employee/officer will be entitled to have paid from the fund the premium associated with maintaining the life insurance benefit available to all current Town employees.

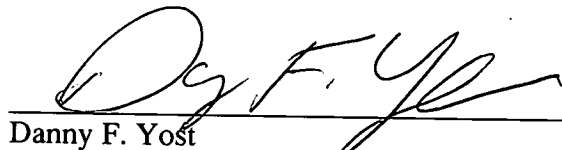
13. The Sellersburg Town Council recognizes there are retirees from the Town of Sellersburg Police Department or from the Civil Town which should receive benefits under the Fund and the Town Council deems to cover any retiree who is eligible for coverage by the herein Ordinance.

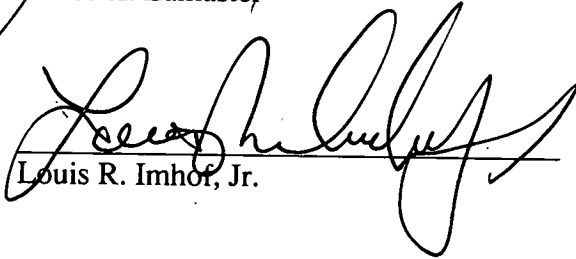
14. There shall be no monies withdrawn from the Fund until 3 year after the effective date of passage.

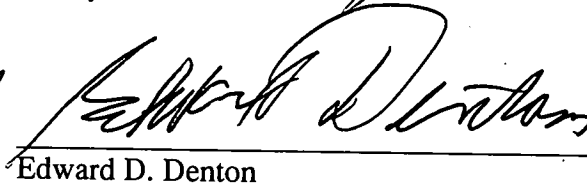
15. The Sellersburg Town Council has determined the Fund shall be a non-reverting fund.

So ordained this 13th day of October, 2003.

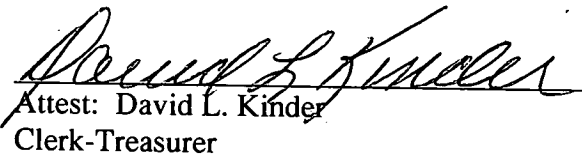

James H. Lamaster


Danny F. Yost


Louis R. Imhof, Jr.


Edward D. Denton

Kenneth E. Barnes, Sr.


Attest: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-025

**AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE TOWN OF
SELLERSBURG, INDIANA**

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for a certain parcel of real property commonly known as the Rite Aid of Indiana, Inc., property located within the Town of Sellersburg, Indiana which is more accurately identified and described by Exhibit "A" attached hereto, and incorporated by reference herein; and

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the petition requesting a change of zoning; and

WHEREAS, the Town of Sellersburg Plan Commission determined that the petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said petition for zoning change be approved: and

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and

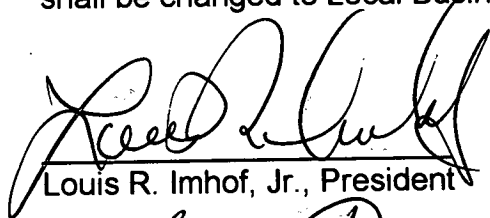
WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and

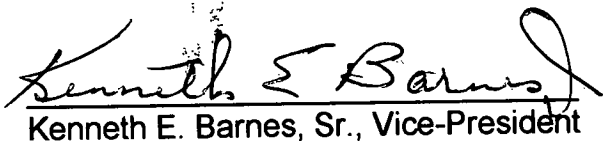
WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate;

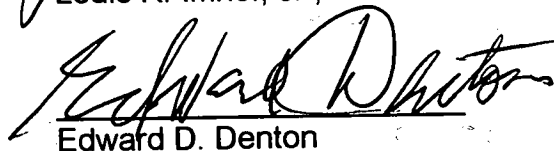
That this Ordinance was presented and passed at the Town Council meeting on October 13, 2003 and was presented for final vote at this meeting;

IT IS THEREFORE NOW ORDAINED by the Sellersburg Town Council as follows:

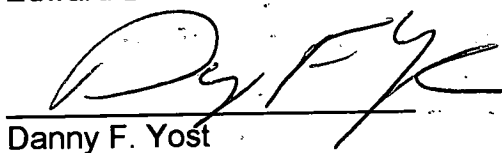
That certain parcel of real property commonly known as the Rite Aid of Indiana, Inc. Property and which is more particularly described and identified by exhibit "A" attached hereto and incorporated herein shall now be rezoned and current zoning of Residential Single Family (R-1 District) of the described area shall be changed to Local Business (B-1 District) Zoning.


Louis R. Imhof, Jr., President


Kenneth E. Barnes, Sr., Vice-President


Edward D. Denton


James H. LaMaster


Danny F. Yost

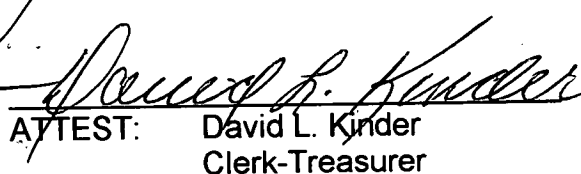

ATTEST: David L. Kinder
Clerk-Treasurer

EXHIBIT "A"

PROPOSED RITE-AID PARCEL

A part of Survey #88 & 108 of the Illinois Grant line and a part of Lots #30 & 31 of the Town of Hamburg as recorded in Plat Book 3 Page 49, Silvercreek Township, Clark County, Indiana, described as follows:

Beginning at a 1" steel pin at the South corner of Survey #108,

Thence N 49°01'00" E a distance of 2965.34 feet along the Survey line to a point,
Thence S 39°05'50" E a distance of 1.26 feet to a 8"x8" Stone,

Thence N 49°00'00" E a distance of 1569.84 feet to a 5/8" rebar THE TRUE POINT OF BEGINNING,

Thence S 70°12'00" E, a distance of 162.84 feet to a 5/8" rebar,

Thence N 18°15'52" E, a distance of 195.47 feet to a right-of-way fence post,

Thence N 00°46'57" E, a distance of 56.66 feet to a right-of-way fence post,

Thence N 00°31'34" E a distance of 33.23 feet passing a right-of-way fence post at a distance of 0.96 feet to a right-of-way fence post,

Thence N 01°27'07" E a distance of 12.70 feet to a right-of-way fence post,

Thence N 50°05'53" W a distance of 210.00 feet to a right-of-way fence post,

Thence N 55°53'16" W a distance of 46.40 feet to a right-of-way fence post,

Thence S 44°22'23" W a distance of 35.06 feet to a 5/8" rebar,

Thence N 48°15'30" W a distance of 33.26 feet to a 5/8" rebar,

Thence S 48°18'00" W a distance of 59.62 feet to a 5/8" rebar,

Thence S 39°25'21" E a distance of 126.29 feet to a 5/8" rebar,

Thence S 18°15'52" W a distance of 114.18 feet to a point,

Thence S 18°15'52" W a distance of 125.46 feet to a 5/8" rebar,

Thence S 70°12'00" E a distance of 76.94 feet to THE TRUE PLACE OF BEGINNING,

Containing 1.958 Acres.

ORDINANCE NO. 2003-026

**HOURLY, SALARY, HOLIDAY AND LONGEVITY PAY
FOR EMPLOYEES OF THE TOWN OF SELLERSBURG, INDIANA
FOR CALENDAR YEAR 2004**

BE IT ORDAINED by the Town Council of the Town of Sellersburg, Indiana, that the hourly, salary, holiday and longevity pay for the Town of Sellersburg, Indiana for calendar year 2004 payable from the General Fund and the Parks and Recreation Fund of the Town of Sellersburg shall be as follows:

PAYABLE FROM THE TOWN'S GENERAL FUND:

<u>POLICE DEPARTMENT:</u>		<u>Base Salary</u>	<u>Holiday</u>	<u>Hourly Rate</u>	<u>Longevity</u>
Chief of Police	(Stricker)	\$44,928.00	\$1,728.00	\$21.60	\$6,136.38
Assistant Chief	(Levesque)	\$41,412.80	\$1,592.80	\$19.91	\$2,727.28
Sergeant	(Huber)	\$36,316.80	\$1,396.80	\$17.46	\$6,818.20
Sergeant	(Bradshaw)	\$36,316.80	\$1,396.80	\$17.46	\$5,454.56
First Class Patrolman	(Goodwin)	\$34,091.20	\$1,311.20	\$16.39	\$2,045.46
First Class Patrolman	(Mitchell)	\$34,091.20	\$1,311.20	\$16.39	\$1,704.55
First Class Patrolman	(Minich)	\$34,091.20	\$1,311.20	\$16.39	\$1,704.55
First Class Patrolman	(Ross)	\$34,091.20	\$1,311.20	\$16.39	\$1,363.64
First Class Patrolman	(LaMaster)	\$34,091.20	\$1,311.20	\$16.39	\$1,022.73
First Class Patrolman	(Crump)	\$34,091.20	\$1,311.20	\$16.39	\$1,022.73
First Class Patrolman	(Whelan)	\$34,091.20	\$1,311.20	\$16.39	\$1,022.73
First Class Patrolman	(Broady) See below				
	Broady 01/01/2004-04/30/04	\$10,410.80	\$244.96	\$15.31	\$0.00
	Broady 05/01/2004-12/31/2004	\$22,946.00	\$1,048.96	\$16.39	\$0.00

Patrolman hired in 2003 will receive an increase in salary and holiday pay on their one year anniversary date to equal that of a First Class Patrolman.

Starting pay for Probationary First Class Patrolman hired in 2004 will be \$31,852.00 (\$15.31 Hourly), plus holiday pay.

		<u>Hourly Rate</u>	<u>Longevity</u>
Full Time Police Dispatcher/Secretary	(Clapp)	\$13.16	\$2,839.43
Full Time Police Dispatcher	(Stewart)	\$12.66	\$1,290.65
Full Time Police Dispatcher	(Hudgins)	\$12.66	\$1,290.65
Full Time Police Dispatcher	(Adams)	\$12.41	\$1,032.52
Full Time Police Dispatcher	(Austin)	\$11.91	\$0.00
Part Time Police Dispatcher	(Farnsley)	\$12.44	\$0.00

Starting pay for dispatchers hired in 2004 will be \$11.66 per hour and will receive pay increases on January 1 of each year in accordance with the salary ordinance.

Holiday Pay for Dispatchers will be paid according to the Policies and Procedures Manual.

STREET DEPARTMENT:

		<u>Hourly Rate</u>	<u>Longevity</u>
Superintendent	(Warren)	\$19.26	\$5,890.60
Crew Leader	(C. Harper)	\$15.16	\$5,596.07
Laborer	(Hutchinson)	\$14.66	\$5,301.54
Laborer	(K. Harper)	\$14.66	\$1,767.18

SANITATION DEPARTMENT:

		<u>Hourly Rate</u>	<u>Longevity</u>
Truck Driver	(Layman Sr.)	\$15.16	\$5,890.60
Laborer	(Thompson)	\$14.16	\$5,890.60
Laborer	(Layman Jr.)	\$14.16	\$2,356.24
Laborer	(Lee)	\$14.16	\$2,650.77
Laborer	(TBA)	\$13.66	\$0.00

CLERK TREASURER'S OFFICE

		<u>Hourly Rate</u>	<u>Longevity</u>
Chief Deputy Clerk Treasurer	(Eve)	\$13.61	\$4,199.55
Deputy Clerk Treasurer	(Jones)	\$13.46	\$1,959.79

ANIMAL CONTROL

		<u>Hourly Rate</u>	<u>Longevity</u>
Animal Control Officer	(Robinson)	\$10.91	\$1,588.51

TOWN COURT

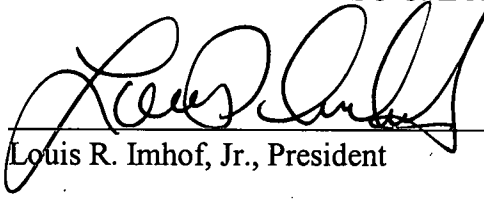
		<u>Hourly Rate</u>
Part-Time Clerk	(TBA)	\$11.71

PAYABLE FROM THE PARKS AND RECREATION FUND:

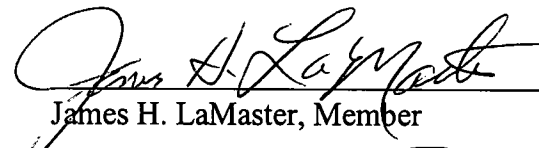
POOL

	<u>Hourly Rate</u>
Pool Manager	\$10.50
Assistant Manager	\$8.90
Returning Lifeguard	\$8.40
Beginning Lifeguard	\$7.80
Concessions	\$6.85

SO ORDAINED this 8th day of December, 2003.



Louis R. Imhof, Jr., President



James H. LaMaster, Member

Kenneth E. Barnes Sr., Vice-President

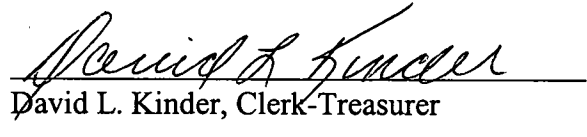


Edward D. Denton, Member



Danny F. Yost, Member

ATTEST:



David L. Kinder, Clerk-Treasurer

ORDINANCE NO. 2003-027

AN ORDINANCE FIXING THE COMPENSATION OF APPOINTED OFFICIALS
OF THE TOWN OF SELLERSBURG, INDIANA.
FOR CALENDAR YEAR 2004

BE IT ORDAINED by the Town Council of the Town of Sellersburg, Indiana, that the compensation for appointed officials of the Town of Sellersburg, Indiana for calendar year 2004 payable from the General Fund and the Parks and Recreation Fund of the Town of Sellersburg shall be as follows:

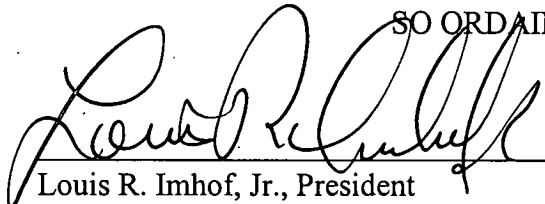
PAYABLE FROM THE TOWN'S GENERAL FUND:

5 Police Commissioners	\$50.00 per meeting, maximum \$600.00 per year
1 Police Commissioner/Council Member Liasion	\$50.00 per meeting, maximum \$600.00 per year
5 Planning Commission Members	\$50.00 per meeting, maximum \$600.00 per year
1 Planning Commission Secretary	\$50.00 per meeting, maximum \$600.00 per year
2 Planning Commission/Council Member Liasions	\$50.00 per meeting, maximum \$600.00 per year
5 Zoning Appeals Members	\$50.00 per meeting, maximum \$600.00 per year
1 Zoning Appeals Secretary	\$50.00 per meeting, maximum \$600.00 per year

PAYABLE FROM THE TOWN'S PARKS AND RECREATION FUND:

5 Parks Board Members	\$50.00 per meeting, maximum \$600.00 per year
1 Parks Board Member/Council Member Liasion	\$50.00 per meeting, maximum \$600.00 per year

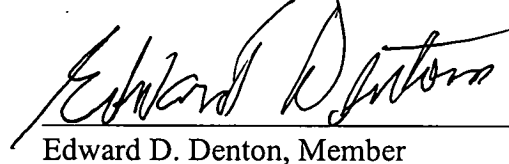
SO ORDAINED this 10th day of November, 2003.



Louis R. Imhof, Jr., President

James H. LaMaster, Member

Kenneth E. Barnes Sr., Vice-President

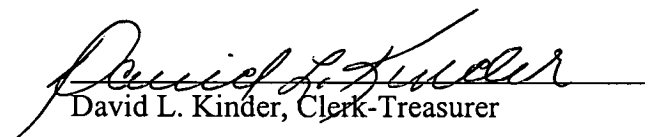


Edward D. Denton, Member



Danny F. Yost, Member

ATTEST:



David L. Kinder, Clerk-Treasurer

ORDINANCE NO. 2003-028

AN ORDINANCE FIXING THE COMPENSATION OF ELECTED OFFICIALS OF THE TOWN OF SELLERSBURG, INDIANA FOR CALENDAR YEAR 2004

BE IT ORDAINED by the Town Council of the Town of Sellersburg, Indiana, the compensation for elected officials of the Town of Sellersburg, Indiana for calendar year 2004 payable from the General Fund of the Town of Sellersburg shall be as follows:

1 Town Judge	\$1,658.33 monthly
1 Council Member (Council President)	683.33 monthly
4 Council Members	583.33 monthly
1 Clerk-Treasurer	674.23 weekly

SO ORDAINED this 8th day of December 2003.

Louis R. Imhof, Jr., President

Kenneth E. Barnes, Sr. Vice-President

Edward D. Denton, Member

James H. LaMaster, Member

Danny F. Yost, Member

**ATTEST: David L. Kinder
Clerk-Treasurer**

2
E-Sellersburg

Richard P. Jones 2P
CLARK COUNTY RECORDER
Filed for Record as Presented
I 201205803 Page 1 of 2
JW Date 03/26/2012 Time 12:25:49

ORDINANCE NO. 2003-029

AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE TOWN OF SELLERSBURG, INDIANA

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for a certain parcel of real property commonly known as the C.H.I. Properties, LLC property located at 476 N. Indiana Avenue within the Town of Sellersburg, Indiana, which is more accurately identified and described by Exhibit A, attached hereto, and incorporated by reference herein; and,

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and,

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and,

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and,

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and,

WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and,

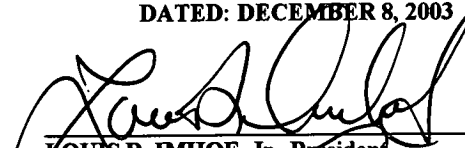
WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.

THAT THIS ORDINANCE WAS PRESENTED AND PASSED AT THE TOWN COUNCIL MEETING ON DECEMBER 8, 2003, AND WAS PRESENTED FOR FINAL VOTE AT THIS MEETING.

IT IS, THEREFORE, NOW ORDAINED BY THE SELLERSBURG TOWN COUNCIL AS FOLLOWS:

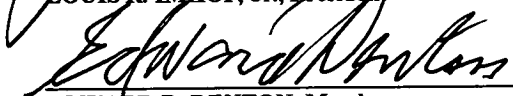
THAT CERTAIN PARCEL OF REAL PROPERTY COMMONLY KNOWN AS THE C.H.I. PROPERTIES, LLC. PROPERTY AND WHICH IS MORE PARTICULARLY DESCRIBED AND IDENTIFIED BY EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN SHALL NOW BE REZONED AND THE CURRENT ZONING OF BUSINESS (B-1 DISTRICT) OF THE DESCRIBED AREA SHALL BE CHANGED TO GENERAL BUSINESS (B-3 DISTRICT) ZONING.

DATED: DECEMBER 8, 2003



LOUIS R. IMHOF, Jr., President

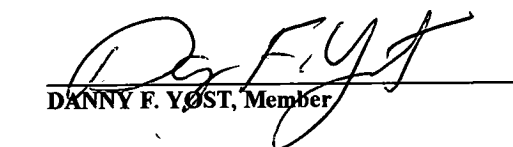
KENNETH E. BARNES, Sr., Vice-President




EDWARD D. DENTON, Member



JAMES H. LaMASTER, Member



DANNY F. YOST, Member



ATTEST: DAVID L. KINDER
CLERK-TREASURER

EXHIBIT "A"

A part of Survey No. 111 of the Illinois Grant, Town of Sellersburg, Clark County, Indiana and a part of the lands described in Barham 23-8188, described as follows:

Beginning at the North Corner of Lot No. 10 of Diedrich's 3rd Addition in the Town of Sellersburg, Clark County, Indiana.

Thence S 78°06'01" E a distance of 28.75 feet to a point;

Thence N 11°53'59" E a distance of 30.00 feet to a 5/8 in. rebar;

Thence N 75°06'01" W a distance of 188.42 feet to a 5/8 in. rebar;

Thence N 12°20'20" E a distance of 346.40 feet to a 5/8 in. rebar, passing a 5/8 in. rebar at 213.34 feet, to the TRUE POINT OF BEGINNING;

Thence N 12°20'20" E a distance of 83.89 feet to a 5/8 in. rebar;

Thence S 82°20'56" E a distance of 93.45 feet to a 5/8 in. rebar;

Thence S 15°08'39" W a distance of 94.12 feet to a 5/8 in. rebar;

Thence N 76°03'25" W a distance of 88.56 feet to the TRUE POINT OF BEGINNING;

Containing 0.1853 acres.

Sellersburg

ORDINANCE NO. 2003-030

AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE TOWN OF SELLERSBURG, INDIANA

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for a certain parcel of real property commonly known as the Fred Everitt, Jr. property located at 809 S. Indiana Ave. within the Town of Sellersburg, Indiana, which is more accurately identified and described by Exhibit A, attached hereto, and incorporated by reference herein; and,

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and,

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and,

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and,

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and,

WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and,

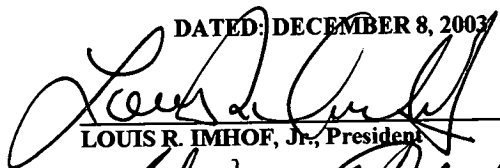
WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.

THAT THIS ORDINANCE WAS PRESENTED AND PASSED AT THE TOWN COUNCIL MEETING ON DECEMBER 8, 2003, AND WAS PRESENTED FOR FINAL VOTE AT THIS MEETING.

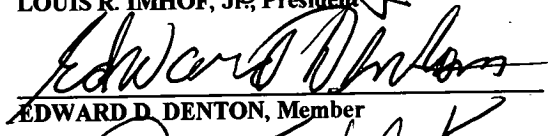
IT IS, THEREFORE, NOW ORDAINED BY THE SELLERSBURG TOWN COUNCIL AS FOLLOWS:

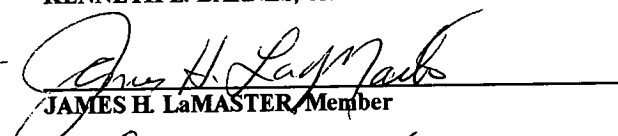
THAT CERTAIN PARCEL OF REAL PROPERTY COMMONLY KNOWN AS THE FRED EVERITT, JR. PROPERTY AND WHICH IS MORE PARTICULARLY DESCRIBED AND IDENTIFIED BY EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN SHALL NOW BE REZONED AND THE CURRENT ZONING OF LOCAL BUSINESS (B-1 DISTRICT) ZONING OF THE DESCRIBED AREA SHALL BE CHANGED TO RESIDENTIAL TWO-FAMILY (R-2 DISTRICT).

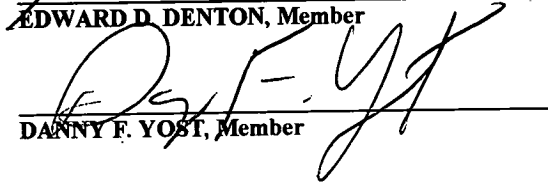
DATED: DECEMBER 8, 2003


LOUIS R. IMHOF, Jr., President

KENNETH E. BARNES, Sr. Vice-President


EDWARD D. DENTON, Member


JAMES H. LAMASTER, Member


DANNY F. YOST, Member


ATTEST: DAVID KINDER,
CLERK-TREASURER

EXHIBIT "A"

A part of Survey #110 in the of Sellersburg, Clark County, Indiana, being part of the lands described in Padgett, Deed Drawer 18, Instrument 16309, described as follows:

Beginning at the East corner of Survey #110;

Thence S 51°20'00" W, a distance of 2011.91 feet to a ½" rebar at the North corner of Lot #13 in Linnwood Subdivision located in Plat Book 8, Page 8.

Thence S 51°20'00" W, a distance of 95.00 feet, being THE TRUE PLACE OF BEGINNING;

Thence S 51°20'00" W (passing a 5/8" rebar at 15.41 feet), a distance of 269.56 feet to a 1" pipe in the East right-of-way line of State Road 31;

Thence S 38°40'00" E, a distance of 109.87 feet along said right-of-way to a 5/8" rebar;

Thence N 51°20'00" E, a distance of 132.80 feet to a 5/8" rebar;

Thence S 38°07'49" E, a distance of 110.13 feet to a 5/8" rebar;

Thence N 51°20'00" E (passing a 5/8" rebar at 112.80 feet), a distance of 137.80 feet;

Thence N 38°40'00" W, a distance of 220.00 feet to the TRUE PLACE OF BEGINNING.

Containing 1.027 acres.

E. Sellersburg

Richard P. Jones 1P
CLARK COUNTY RECORDER
Filed for Record as Presented
I 201205806 Page 1 of 1
JW Date 03/26/2012 Time 12:26:14

ORDINANCE NO. 2003-031

AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE TOWN OF SELLERSBURG, INDIANA

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for a certain parcel of real property commonly known as the Keith & Debby Elswick property located at 1902 Payne-Koehler Road within the Town of Sellersburg, Indiana, which is more accurately identified and described below; and,

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and,

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and,

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and,

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and,

WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and,

WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.

THAT THIS ORDINANCE WAS PRESENTED AND PASSED AT THE TOWN COUNCIL MEETING ON DECEMBER 8, 2003, AND WAS PRESENTED FOR FINAL VOTE AT THIS MEETING.

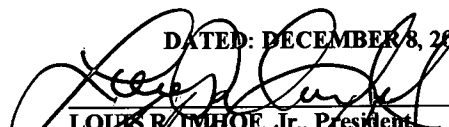
IT IS, THEREFORE, NOW ORDAINED BY THE SELLERSBURG TOWN COUNCIL AS FOLLOWS:

THAT A CERTAIN PARCEL OF REAL PROPERTY COMMONLY KNOWN AS THE BEVERLY DENNIS PROPERTY AND WHICH IS MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:


GILLENWATER'S SUBDIVISION - GRANT 66, PARCEL #6 - 0.297 ACRES.

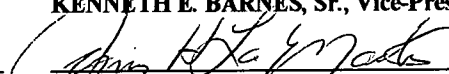
SHALL NOW BE REZONED AND THE CURRENT ZONING OF R-1 SINGLE FAMILY RESIDENCE OF THE ABOVE DESCRIBED AREA SHALL BE CHANGED TO R-3 MULTI-FAMILY RESIDENCE.

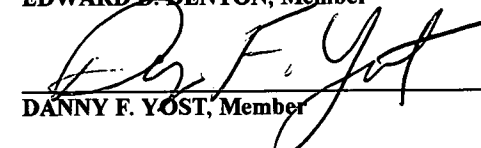
DATED: DECEMBER 8, 2003

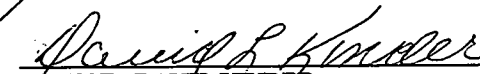

LOUIS R. IMHOF, Jr., President

KENNETH E. BARNES, Sr., Vice-President


EDWARD D. DENTON, Member


JAMES H. LAMASTER, Member


DANNY F. YOST, Member


ATTEST: DAVID KINDER
CLERK-TREASURER

E-Sellersburg

Richard P. Jones 1P
CLARK COUNTY RECORDER
Filed for Record as Presented
I 201205807 Page 1 of 1
JW Date 03/26/2012 Time 12:26:21

ORDINANCE NO. 2003-032

AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE TOWN OF SELLERSBURG, INDIANA

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for a certain parcel of real property commonly known as the Michael E. Kayrouz property located at 1226 Bringham Drive within the Town of Sellersburg, Indiana, which is more accurately identified and described below; and,

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and,

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and,

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and,

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and,

WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and,

WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.

THAT THIS ORDINANCE WAS PRESENTED AND PASSED AT THE TOWN COUNCIL MEETING ON DECEMBER 8, 2003, AND WAS PRESENTED FOR FINAL VOTE AT THIS MEETING.

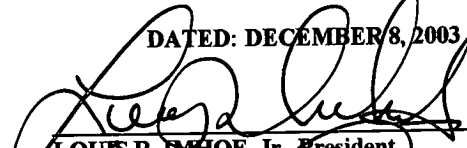
IT IS, THEREFORE, NOW ORDAINED BY THE SELLERSBURG TOWN COUNCIL AS FOLLOWS:

THAT A CERTAIN PARCEL OF REAL PROPERTY COMMONLY KNOWN AS THE MICHAEL KAYROUZ PROPERTY AND WHICH IS MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

LOT #11 ON BRINGHAM DRIVE IN THE AIRPORT BUSINESS PARK IN THE COUNTY OF CLARK, STATE OF INDIANA, BEING IN SIZE .627 ACRES MORE OR LESS.

SHALL NOW BE REZONED AND THE CURRENT ZONING OF I-1 LIGHT INDUSTRIAL OF THE ABOVE DESCRIBED AREA SHALL BE CHANGED TO B-3 GENERAL BUSINESS.

DATED: DECEMBER 8, 2003



LOUIS R. IMHOF, Jr., President

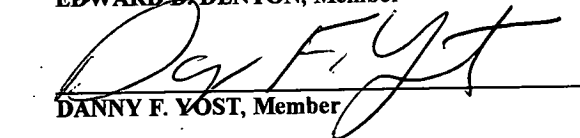
KENNETH E. BARNES, Sr., Vice-President



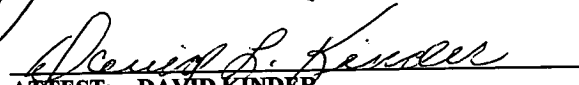
EDWARD D. DENTON, Member



JAMES H. LAMASTER, Member



DANNY F. VOST, Member



ATTEST: DAVID KINDER,
CLERK-TREASURER

2
E-Sellersburg

Richard P. Jones
CLARK COUNTY RECORDER
Filed for Record as Presented
I 201205808
Date 03/26/2012
Page 1 of 2
Time 12:26:29
2P

ORDINANCE NO. 2003-033

AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE TOWN OF SELLERSBURG, INDIANA

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for a certain parcel of real property commonly known as the Rite Aid of Indiana, Inc. property located at 7505 S.R. 311 within the Town of Sellersburg, Indiana, which is more accurately identified and described by Exhibit A, attached hereto, and incorporated by reference herein; and,

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and,

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and,

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and,

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and,

WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and,

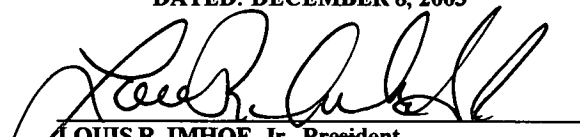
WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.

THAT THIS ORDINANCE WAS PRESENTED AND PASSED AT THE TOWN COUNCIL MEETING ON DECEMBER 8, 2003, AND WAS PRESENTED FOR FINAL VOTE AT THIS MEETING.

IT IS, THEREFORE, NOW ORDAINED BY THE SELLERSBURG TOWN COUNCIL AS FOLLOWS:

THAT CERTAIN PARCEL OF REAL PROPERTY COMMONLY KNOWN AS THE RITE AID OF INDIANA, INC. PROPERTY AND WHICH IS MORE PARTICULARLY DESCRIBED AND IDENTIFIED BY EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN SHALL NOW BE REZONED AND THE CURRENT ZONING OF RESIDENTIAL SINGLE FAMILY (R-1 DISTRICT) OF THE DESCRIBED AREA SHALL BE CHANGED TO LOCAL BUSINESS (B-1 DISTRICT) ZONING.

DATED: DECEMBER 8, 2003

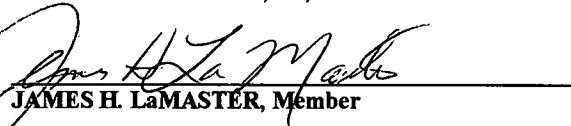


LOUIS R. IMHOF, Jr., President

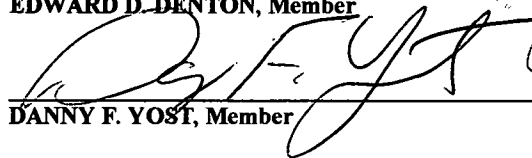
KENNETH E. BARNES, Sr., Vice-President




EDWARD D. DENTON, Member



JAMES H. LAMASTER, Member



DANNY F. YOST, Member



ATTEST: DAVID L. KINDER
CLERK-TREASURER

EXHIBIT "A"

A part of Survey #88 & 108 of the Illinois Grant line and a part of Lots #30 & 31 of the Town of Hamburg as recorded in Plat Book 3 Page 49, Silver Creek Township, Clark County, Indiana, described as follows:

Beginning at a 1" steel pin at the South corner of Survey #108,

Thence N 49°01'00"E a distance of 2965.34 feet along the Survey line to a point, Thence S 39°05'50" E a distance of 1.26 feet to a 8"x8" Stone, Thence N 49°00' 00"E a distance of 1569.84 feet to a 5/8" rebar THE TRUE POINT OF BEGINNING, Thence S 70°12'00" E, a distance of 162.84 feet to a 5/8" rebar, Thence N 18°15'52" E, a distance of 195.47 feet to a right-of-way fence post, Thence N 00°46'57" E, a distance of 56.66 feet to a right-of-way fence post, Thence N 00° 31'34" E, a distance of 33.23 feet, passing a right-of-way fence post at a distance of 0.96 feet to a right-of-way fence post, Thence N 01°27'07" E, a distance of 12.7 feet to a right-of-way fence post, Thence N 50°05'53" W, a distance of 210.00 feet to a right-of-way fence post, Thence N 55°53'16" W, a distance of 46.40 feet to a right-of-way fence post, Thence S 44°22'23" W, a distance of 35.06 feet to a 5/8" rebar, Thence N 48°15'30" W, a distance of 33.26 feet to a 5/8" rebar, Thence S 48°18'00" W, a distance of 190.55 feet to a point, Thence S 50°05'53" E. a distance of 185.33 feet to a point, Thence S 18°15'52" W, a distance of 125.46 feet to a 5/8" rebar, Thence S 70°12'00" E, a distance of 76.94 feet to THE TRUE PLACE OF BEGINNING.

Containing 2.373 acres.

E-Sellersburg

ORDINANCE NO. 2003-034
AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE
TOWN OF SELLERSBURG, INDIANA

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for a certain parcel of real property commonly known as the Williams Construction, Inc. property located at 708 Utica Street within the Town of Sellersburg, Indiana, which is more accurately identified and described by Exhibit A, attached hereto, and incorporated by reference herein; and,

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and,

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and,

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and,

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and,

WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and,

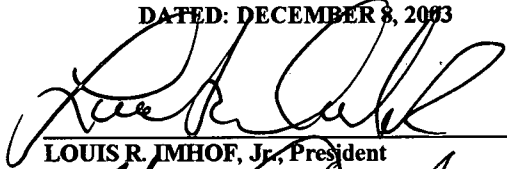
WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.

THAT THIS ORDINANCE WAS PRESENTED AND PASSED AT THE TOWN COUNCIL MEETING ON DECEMBER 8, 2003, AND WAS PRESENTED FOR FINAL VOTE AT THIS MEETING.

IT IS, THEREFORE, NOW ORDAINED BY THE SELLERSBURG TOWN COUNCIL AS FOLLOWS:

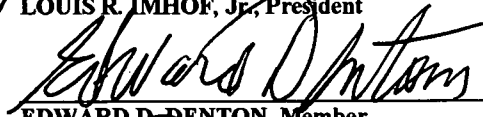
THAT CERTAIN PARCEL OF REAL PROPERTY COMMONLY KNOWN AS THE WILLIAMS CONSTRUCTION, INC. PROPERTY AND WHICH IS MORE PARTICULARLY DESCRIBED AND IDENTIFIED BY EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN SHALL NOW BE REZONED AND THE CURRENT ZONING OF GENERAL BUSINESS (B-3 DISTRICT) OF THE DESCRIBED AREA SHALL BE CHANGED TO RESIDENTIAL MULTIFAMILY (R-3 DISTRICT) ZONING.

DATED: DECEMBER 8, 2003




LOUIS R. IMHOF, Jr., President

KENNETH E. BARNES, Sr. Vice-President




EDWARD D. BENTON, Member



JAMES H. LaMASTER, Member



DANNY F. YOST, Member



ATTEST: DAVID KINDER,
CLERK-TREASURER

EXHIBIT "A"

A part of Lots 3 & 4 and all of Lots 1 & 2 of Dold Popp Addition, Block 3, Plat Book 3, Town of Sellersburg, Clark County, Indiana, also being the lands described in Newby (DR 200218335) described as follows:

Beginning at a 5/8" rebar at the Northeast corner of Lot 1, Block 3 of Dold Popp Addition,

Thence S 38°00'00" E, a distance of 50.00 feet along the East line of Lot 1 also being the West line of Front Street to a chisel mark, THE TRUE POINT OF BEGINNING,

Thence S 38°00'00" E, a distance of 90.00 feet along the East line of Lot 1 and the West line of Front Street to a chisel mark at the Southeast corner of Lot 1,

Thence S 51°00'00" W, a distance of 200.00 feet along the North line of a 12 foot wide platted alley to a 5/8" rebar at the Southwest corner of Lot 4,

Thence N 38°00'00" W, a distance of 90.00 feet along the West line of Lot 4 to a 5/8" rebar,

Thence N 51°00'00" E, a distance of 200.00 feet to THE TRUE POINT OF BEGINNING.

Containing 0.413 acres.

ORDINANCE NO. 2003-035

**AN ORDINANCE FOR THE TRANSFER OF APPROPRIATIONS REGARDING
THE TOWN OF SELLERSBURG**

WHEREAS, the Town of Sellersburg Clerk/Treasurer has determined there exists a need to transfer appropriations to continue efficient and effective budget administration within the Town of Sellersburg; and

WHEREAS, the Town Council for the Town of Sellersburg has determined that the requested transfer of appropriations is necessary for continued efficient and effective budget administration within the Town of Sellersburg; and

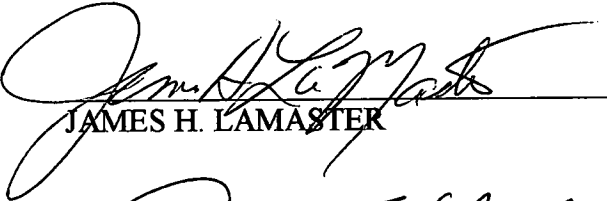
WHEREAS, this matter was considered in an open public meeting to which the public were invited to attend and participate.

BE IT NOW THEREFORE ORDAINED AS FOLLOWS:

A transfer of appropriations from the following accounts to the following accounts:

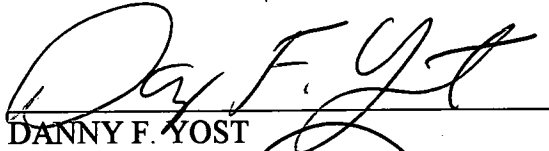
From:		To:	
TC 101003421	\$31,500.00	TC 101003341	\$31,500.00
SS 101301112	\$11,300.00	TC 101003341	\$11,300.00
SS 101301112	\$12,000.00	TC 101003124	\$12,000.00
SS 101301112	\$ 500.00	TC 101003391	\$ 500.00
SS 101301112	\$ 700.00	TC 101003128	\$ 700.00
SS 101301112	\$ 1,100.00	CT 101002126	\$ 1,100.00
TC 101003317	\$ 5,000.00	TC 101003314	\$ 5,000.00
SS 101001111	\$ 3,450.00	TC 101003356	\$ 3,450.00
PD 101020314	\$ 2,000.00	PD 101020441	\$ 2,000.00
PD 101020371	\$ 700.00	PD 101020441	\$ 700.00
PD 101020313	\$ 1,075.00	PD 101020441	\$ 1,075.00
PD 101020311	\$ 2,934.50	PD 101020441	\$ 2,934.50
PD 101020111	\$ 4,100.00	PD 101020126	\$ 4,100.00
AC 101950363	\$ 625.00	AC 101950126	\$ 625.00
LRS 202001367	\$ 1,400.00	LRS 202001431	\$ 1,400.00
PR 204001111	\$ 390.00	PR 204001226	\$ 390.00
PR 204001111	\$ 790.00	PR 204001314	\$ 790.00
PR 204001111	\$ 60.00	PR 204001351	\$ 60.00
PR 204001111	\$ 5,000.00	PR 204001441	\$ 5,000.00
Total:	\$84,624.50	Total:	\$84,624.50

SO ORDAINED THIS 8TH DAY OF DECEMBER, 2003.

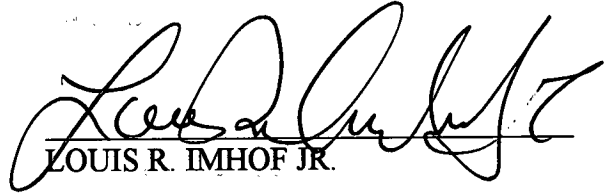


JAMES H. LAMASTER

KENNETH E. BARNES SR.



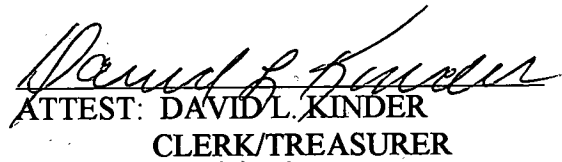
DANNY F. YOST



LOUIS R. IMHOF JR.



EDWARD D. DENTON



ATTEST: DAVID L. KINDER
CLERK/TREASURER

ORDINANCE NO. 2003-036

**AN ORDINANCE VACATING AN EASEMENT
IN THE TOWN OF SELLERSBURG, INDIANA**

WHEREAS, a petition was filed with the **TOWN COUNCIL FOR THE TOWN OF SELLERSBURG, INDIANA**, by Adams' Creek Developments LLC, requesting the vacating of an easement in the **CIVIL TOWN OF SELLERSBURG, INDIANA**, which easement is particularly described in Exhibit "A" and Exhibit "B" attached hereto and made a part hereof; and

WHEREAS, the proper legal advertising for a hearing on said petition to vacate said easement within the **CIVIL TOWN OF SELLERSBURG, INDIANA**, was placed in the appropriate newspapers; and

WHEREAS, the **TOWN COUNCIL FOR THE TOWN OF SELLERSBURG, INDIANA**, conducted a public hearing in regard to said petition to vacate the easement described in Exhibit "A" and Exhibit "B" attached hereto in the **CIVIL TOWN OF SELLERSBURG, INDIANA**, on the 8th day of December, 2003, at which time The Town Council heard any and all evidence concerning the vacating of said easement.

THEREFORE BE IT ORDAINED, that the **TOWN COUNCIL FOR THE TOWN OF SELLERSBURG, INDIANA**, does hereby vacate the easement within the **CIVIL TOWN OF SELLERSBURG, INDIANA**, as it was particularly set out and described in Exhibit "A" and Exhibit "B", attached hereto and made a part hereof.

SO ORDAINED this the 8th day of December, 2003.

**TOWN COUNCIL FOR THE TOWN
OF SELLERSBURG, INDIANA**

BY:



**LOUIS J. IMHOF, JR.,
PRESIDENT**

ATTEST:



**DAVID L. KINDER
CLERK-TREASURER**

EXHIBIT "A"

Vacation of Easements

On Adams' Creek Developments LLC

A part of lots 7, 8, 11, 12, 15, & 16 of Adams' Creek Subdivision. Easements vacation is further described as:

Vacation of detention basin easement:

A part of lots 11 & 12 of Adams' Creek Subdivision (Plat Book 13, Page 12) in Survey 108 of Illinois Grant, Town of Sellersburg, Silver Creek Township, Clark County, Indiana. Thence the following courses of the boundary of said vacated easements:

Beginning at the easterly corner of said lot 11 and the northerly corner of said lot 12;

Thence N 41° 10' 11" W, 25.00 feet more or less, with the northeasterly line of said lot 11;

Thence S 48° 10' 30" W, 40.00 feet more or less;

Thence S 41° 10' 11" E, 50.00 feet more or less;

Thence N 48° 10' 30" E, 40.00 feet more or less, to the northeasterly line of said lot 12;

Thence N 41° 10' 11" W, 25.00 more or less, with said northeasterly line of lot 12 to the true point of beginning and containing 2,000 square feet or 0.05 acres of land.

Vacation of 10' drainage easements:

A part of lots 15 & 16 (Plat Book 13, Page 12) in Survey 108 of Illinois Grant, Town of Sellersburg, Silver Creek Township, Clark County, Indiana. Thence the following course of a strip of land 10 feet wide lying 5 feet wide on each side of a centerline of said vacated easement, described as follows:

Beginning at the easterly corner of said lot 16 and the southerly corner of said lot 15;

Thence N 13° 55' 48" W, 110.22 feet more or less, with the southwesterly line of said lot 15 and the northeasterly line of said lot 16;

Said easement contains 1,103.20 square feet or 0.03 acres of land.

Also a part of lot 16 of Adams Creek Subdivision (Plat Book 13, Page 12) in Survey 108 of Illinois Grant, Town of Sellersburg, Silver Creek Township, Clark County, Indiana. Thence the following courses of the boundary of said vacated easement:

Commencing at the easterly corner of said lot 16 and the southerly corner of said lot 15;

ORDINANCE 2003-036

Thence S 48° 06' 38" W, 5.65 feet more or less, with the southerly line of said lot 16;

Thence N 13° 55' 48" W, 68.40 feet more or less, to the true place of beginning of said easement;

Thence S 30° 32' 15" W, 62.24 feet more or less;

Thence N 41° 10' 11" E, 10.53 feet more or less;

Thence N 30° 32' 15" E, 69.06 feet more or less;

Thence S 13° 55' 48" E, 14.23 feet more or less, to the true place of beginning and containing 656.50 square feet or 0.02 acres of land.

Vacation of 20' drainage easement:

A part of lots 7 & 8 of Adams Creek Subdivision (Plat Book 13, Page 12) in Survey 108 of Illinois Grant, Town of Sellersburg, Silver Creek Township, Clark County, Indiana. Thence the following course of a strip of land 20 feet wide, lying 10 feet wide on each side of a centerline of said vacated easement described as follows:

Beginning at the southerly corner of lot 6 and the westerly corner of lot 10;

Thence S 48° 38' 29" W, 10.00 feet more or less;

Thence N 40° 17' 08" W, 42.47 feet more or less;

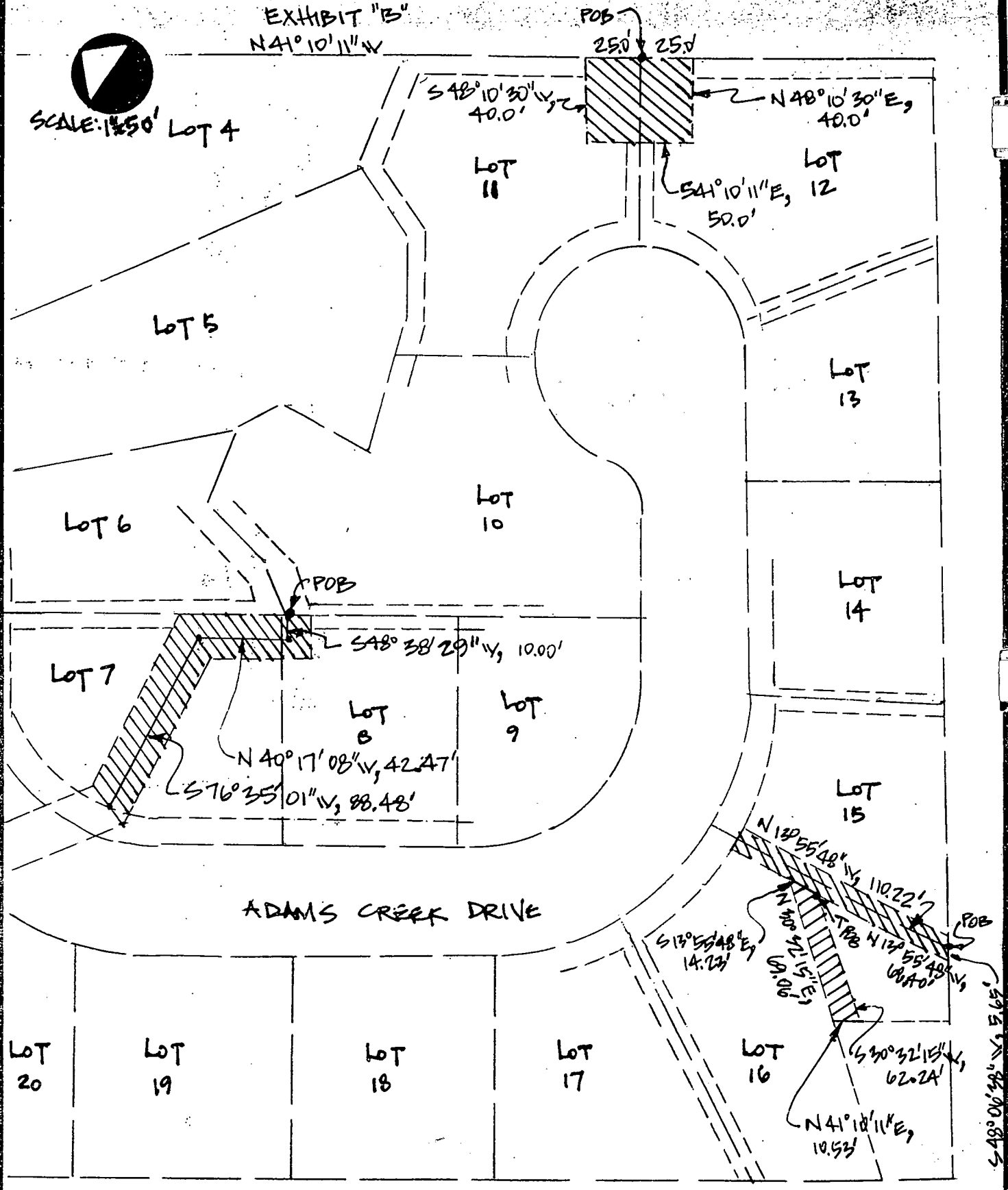
Thence S 76° 35' 01" W, 88.48 feet more or less;

Said easement contains 2,804.70 square feet or 0.06 acres of land.

EXHIBIT "B"
N41°10'11"W



SCALE: 1/250' LOT 4



Sheet 1
of 1

Project: ADAMS' CREEK
SUBDIVISION
Subject: EXHIBIT "B"
EASEMENT VACATION
Project No.: 2003-014 A

Drawn: *W. Jones*
Checked: *W. Jones*
Date: 11/10/03
Revisions:



RENAISSANCE DESIGN BUILD, INC.
144 SOUTH NEW ALBANY STREET
SELLERSBURG, INDIANA 47172
VOICE & FAX 812-246-5897
ENGINEERING • DESIGN • GENERAL CONTRACTING
CONSTRUCTION MANAGEMENT • PLANNING

E-Sellersburg

Richard P. Jones
CLARK COUNTY RECORDER
Filed for Record as Presented
I 201205810
JW Date 03/26/2012
Page 1 of 1
Time 12:26:43
1P

ORDINANCE NO. 2003-037

AN ORDINANCE AUTHORIZING ZONING CHANGE WITHIN THE TOWN OF SELLERSBURG, INDIANA

WHEREAS, the Town of Sellersburg Plan Commission has received a Petition requesting a change of zoning for a certain parcel of real property commonly known as the Wm. David Kummer property located at 616 E. Utica Street, Sellersburg, Indiana, which is more accurately identified and described below; and,

WHEREAS, the Town of Sellersburg Plan Commission has reviewed the Petition requesting a change of zoning; and,

WHEREAS, the Town of Sellersburg Plan Commission determined that the Petition requesting a change of zoning complied with the requirements of Section 3.4.4 of the Zoning Ordinances of the Town of Sellersburg; and,

WHEREAS, the Town of Sellersburg Plan Commission has approved zoning change and recommended to the Sellersburg Town Council that said Petition for zoning change be approved; and,

WHEREAS, the Sellersburg Town Council has applied the standards and requirements as set out in Section 3.4.4(5) and has determined the requests for zoning change meets these standards and requirements; and,

WHEREAS, the Sellersburg Town Council has determined that the herein Ordinance will provide for the effective administration of Town Government; and,

WHEREAS, this matter was considered at a public meeting at which the public were invited to attend and participate.

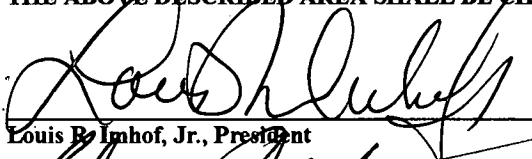
THAT THIS ORDINANCE WAS PRESENTED AND PASSED AT THE TOWN COUNCIL MEETING ON DECEMBER 29, 2003, AND WAS PRESENTED FOR FINAL VOTE AT THIS MEETING.

IT IS, THEREFORE, NOW ORDAINED BY THE SELLERSBURG TOWN COUNCIL AS FOLLOWS:

THAT A CERTAIN PARCEL OF REAL PROPERTY COMMONLY KNOWN AS THE WM DAVID KUMMER PROPERTY AND WHICH IS MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

PART OF LOTS 1, 2, & 3 OF DOLD & POPP'S ADDITION TO SELLERSBURG, PLAT BOOK 3, PAGE 70, CLARK COUNTY, INDIANA.

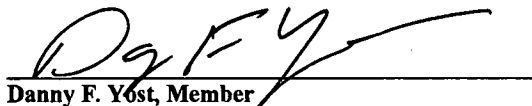
SHALL NOW BE REZONED AND THE CURRENT ZONING OF R-1 SINGLE FAMILY RESIDENCE OF THE ABOVE DESCRIBED AREA SHALL BE CHANGED TO B-2 CENTRAL BUSINESS.


Louis E. Imhof, Jr., President

Kenneth E. Barnes, Sr. Vice President


Edward D. Denton, Member

James H. LaMaster, Member


Danny F. Yost, Member


ATTEST: David L. Kinder
Clerk-Treasurer

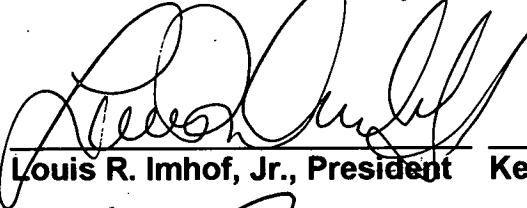
ORDINANCE NO. 2003-038

AN ORDINANCE FIXING THE COMPENSATION OF ELECTED OFFICIALS OF THE TOWN OF SELLERSBURG, INDIANA FOR CALENDAR YEAR 2004

BE IT ORDAINED by the Town Council of the Town of Sellersburg, Indiana, the compensation for elected officials of the Town of Sellersburg, Indiana for calendar year 2004 payable from the General Fund of the Town of Sellersburg shall be as follows:

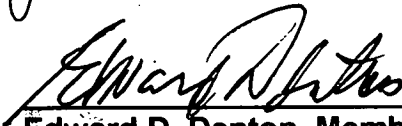
1 Town Judge	\$1,658.33 monthly
1 Council Member (Council President)	683.33 monthly
4 Council Members	583.33 monthly
1 Clerk-Treasurer	674.23 weekly

SO ORDAINED this 29th day of December 2003.



Louis R. Imhof, Jr., President

Kenneth E. Barnes, Sr. Vice-President



Edward D. Denton, Member

James H. LaMaster, Member



Danny F. Yost, Member


ATTEST: David L. Kinder
Clerk-Treasurer

ORDINANCE NO. 2003-039

AN ORDINANCE FOR THE TRANSFER OF APPROPRIATIONS REGARDING
THE TOWN OF SELLERSBURG

WHEREAS, the Town of Sellersburg Clerk/Treasurer has determined there exists a need to transfer appropriations to continue efficient and effective budget administration within the Town of Sellersburg; and

WHEREAS, the Town Council for the Town of Sellersburg has determined that the requested transfer of appropriations is necessary for continued efficient and effective budget administration within the Town of Sellersburg; and

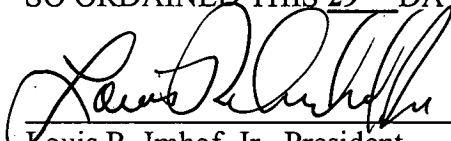
WHEREAS, this matter was considered in an open public meeting to which the public were invited to attend and participate.

BE IT NOW THEREFORE ORDAINED AS FOLLOWS:

A transfer of appropriations from the following accounts to the following accounts:

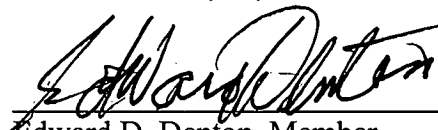
From:		To:	
TC 101003111	\$ 1,210.00	TC 101003314	\$ 1,210.00
TC 101003111	\$ 200.00	TC 101003318	\$ 200.00
CT 101002331	\$ 210.00	CT 101002111	\$ 210.00
CT 101002331	\$ 1,240.00	CT 101002391	\$ 1,240.00
SS 101301433	\$ 3,200.00	SS 101301111	\$ 3,200.00
SS 101301314	\$ 5,000.00	SS 101301112	\$ 5,000.00
SS 101301442	\$ 500.00	SS 101301112	\$ 500.00
SS 101301441	\$ 3,450.00	SS 101301126	\$ 3,450.00
SS 101301114	\$ 8,600.00	SS 101301381	\$ 8,600.00
AC 101950225	\$ 410.00	AC 101950111	\$ 410.00
Total:	\$29,020.00	Total:	\$29,020.00

SO ORDAINED THIS 29TH DAY OF DECEMBER, 2003.



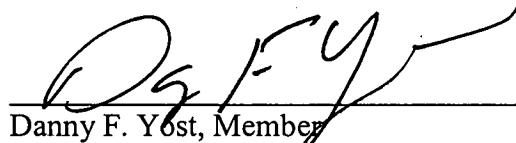
Louis R. Imhof, Jr., President

Kenneth E. Barnes Sr., Vice-President




Edward D. Denton, Member

James H. LaMaster, Member



Danny F. Yost, Member



Attest: David L. Kinder, Clerk/Treasurer