

## 2004 ORDINANCES

NUMBER	DATE	DESCRIPTION
2004-001	01-19-04	Ordinance Amending Sewer Tap Fees
2004-002	01-05-04	Zoning Change (Evelyn Huff)
2004-003	05-10-04	Zoning Change (John & Debra Pace)
2004-004	02-09-04	Additional Appropriations
2004-005	02-09-04	Establishing Town Court Petty Cash Fund
2004-006	02-09-04	Refunding Waterworks Refunding Bonds of 1993
2004-007	02-09-04	Ordinance rescinding Ordinance 2004-001
2004-008	05-03-04	Ordinance Amending Sewer Tap Fees
2004-009	02-09-04	Ordinance repealing Section 70-99(D) of Town Code
2004-010	02-16-04	Amendment to 2004 Salary Ordinance
2004-011	02-16-04	Establishing Town Court Violations Bureau and Court Location
2004-012	04-12-04	Amendment to 2004 Salary Ordinance
2004-013	04-12-04	Establishing Technical Review Board
2004-014	05-10-04	Town Court Revenue Defensive Driving School to General Fund
2004-015	05-10-04	Town Court Revenue Alcohol Education Fund to General Fund
2004-016	09-20-04	Annexation of Area "P"
2004-017	<b>Failed</b>	Amending Ordinance 2002-008 (Clothing Dispatchers and Clerk-Treasurer
2004-018	09-13-04	Issuance Economic Development Revenue Bonds (Montessori School)
2004-019	09-13-04	Zoning Change (Williams Construction Property)
2004-020	09-13-04	Outlining Duties and Responsibilities of Board of Metro Police Commission
2004-021	09-13-04	Regulating Installation of Sump Pumps and Prohibiting Discharge
2004-022	09-20-04	Appropriations and Tax Rate (2005 Budget)
2004-023	10-04-04	Ordinance of Declaration of Official Intent (Lease Vac-Truck)
2004-024	10-11-04	Ordinance of Declaration of Official Intent (Model E. Belt Press)
2004-025	10-18-04	Illicit discharge Elimination Policy
2004-026	10-18-04	Construction Site Runoff Control
2004-027	11-29-04	Additional Appropriations for 2004
2004-028	11-29-04	Compensation of Elected Officials for 2005
2004-029	11-29-04	Hourly, Salary, Holiday, Longevity Employee Pay for 2005
2004-030	11-29-04	Compensation for Appointed Officials for 2005
2004-031	12-13-04	Amendment to Ordinance 2003-026 (Hourly, Salary, Longevity 2004)
2004-032	12-13-04	Transfer of Appropriations

ORDINANCE NO. 2004-001

AN ORDINANCE AMENDING SEWER TAP FEES

WHEREAS, the Town of Sellersburg has heretofore established a schedule of sewer tap fees; and

WHEREAS, the Town of Sellersburg maintains a capital improvement account in its sewer fund to provide for major repair and replacement of the wastewater treatment facility and collection system; and

WHEREAS, sewer tap fees are the primary source of the capital improvement(s) funds; and

WHEREAS, the existing tap fees are inadequate to provide the necessary capital for future repair and replacement of the wastewater treatment facility and collection system according to all state and federal requirements; and

WHEREAS, along with the major repair and replacement of the wastewater treatment facility cost, the Town Council has determined it is in the best interest of the citizens to establish a fee for expansion related cost in order to provide the necessary capital for future growth of its system; and

WHEREAS, the Town Council for the Town of Sellersburg believes it is in the best interest of the citizens to spread the cost of capital repairs and replacement of the wastewater treatment facility, expansion and collection system equitably among those outside of the Town's municipal limits whose use taxes the wastewater treatment facility and collection system capacity:

THEREFORE, BE IT NOW HEREBY ORDAINED that the existing provisions of the Sewer Tap Fees of the Sellersburg Municipal Code are hereby repealed and replaced by the following provisions:

**SEWER TAP FEES:**

(A) Except as outlined in Sub-section 1 below, a tap charge of two thousand one hundred dollars (\$2,100.00) shall be levied against each residential (single family) lot, parcel of real estate, or building within the Town's corporate boundaries that hereafter connects with the Town's sewer system. A tap charge of two thousand eight hundred dollars (\$2,800.00) shall be levied against each residential (single family) lot, parcel of real estate, or building outside the Town's corporate boundaries which hereafter connects with the Town's sewer system.

(1) A lot which was previously connected to the sewer system shall not be required to pay a tap charge to reconnect if the reconnection is acceptable under Town Standards (as described in Ordinance 92-526) and completed within six (6) months of disconnection. After six (6) months, a tap charge of eight hundred dollars (\$800.00) shall be assessed for reconnection.

(B) The owner of any residential lot, parcel of real estate, or building, other than those parcels within the boundaries of a subdivision which: (1) Has been approved by either the Sellersburg Building Commissioner and Plan Commission, and (2) Meets all Town or County qualifications and requirements for a subdivision, may make written application to the Town Council for the privilege of paying the total tap fees in ten (10) equal annual payments, plus interest at the statutory rate. In the event such deferred payment plan is accepted by the Town Council, the first annual payment shall accompany the application along with the appropriate inspection fee. The remaining principle shall accrue interest, at the statutory judgment rate, until

full payment of all ten annual installments. Subdivision tap-ins shall not be eligible for this deferred payment plan.

(C) Tap fees for duplex multi-family units within the Town's corporate boundaries shall be two thousand eight hundred dollars (\$2,800.00). Tap fees for duplex multi-family units outside the Town's corporate boundaries shall be three thousand nine hundred fifty dollars (\$3,950.00). Multi-family units larger than a duplex shall incur an additional tap fee of two hundred thirty dollars (\$230.00) per unit up to ten (10) units. After ten (10) units, each additional unit shall cost one hundred fifteen dollars (\$115.00).

(D) Tap fees for commercial use within the Town's corporate boundaries shall be one thousand eight-hundred dollars (\$1,800.00) for each unit of three hundred (300) gallons of daily flow. Tap fees for commercial use outside the Town's corporate boundaries shall be two thousand six-hundred dollars (\$2,600.00) for each unit of three hundred (300) gallons of daily flow. One year after the initial commercial sewer connection, the Town Sewer Department shall calculate the actual average daily flow of the commercial user and shall adjust the tap fee accordingly. Any additional tap fee, or any refund, shall be due and payable within thirty (30) days after said calculation is completed.

(E) The Town Council shall determine the tap fees for industrial users on a case-by-case basis after considering the location of the facility, the quantity of flow and its quality. The Board shall make written findings outlining the factors considered in each industrial tap fee decision.

(F) The Town Council has determined a expansion related charge of two thousand five hundred dollars (\$2500.00) shall be charged to insure adequate money for improving and

replacing the works as prescribed by the State Law (I.C. 36-9-23-25) for all sewer connections as prescribed in this document.

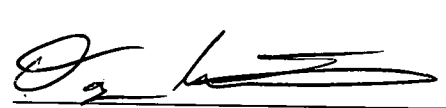
(G) Tap fees may not be paid more than six (6) months in advance of connection to the sewer system.

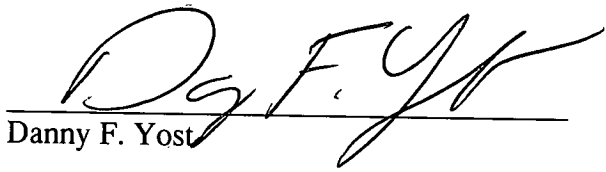
(H) Inspection fees shall be paid in addition to tap fees.

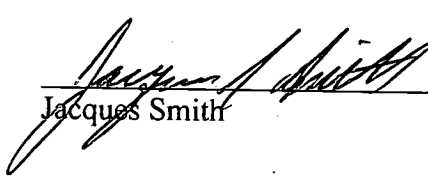
This Ordinance shall be in full force and effect from and after its passage and approval.

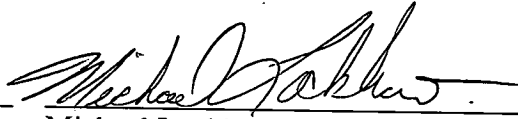
Approved on first reading this 19th day of JANUARY, 2004.

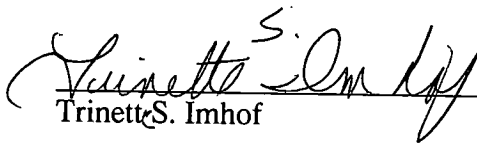
Approved on second reading this 19th day of JANUARY, 2004.

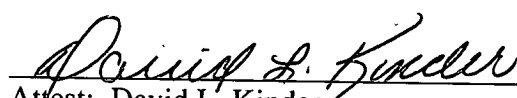
  
\_\_\_\_\_  
Doug Reiter

  
\_\_\_\_\_  
Danny F. Yost

  
\_\_\_\_\_  
Jacques Smith

  
\_\_\_\_\_  
Michael Lockhart

  
\_\_\_\_\_  
Trinett S. Imhof

  
\_\_\_\_\_  
Attest: David L. Kinder  
Clerk-Treasurer

E. Sellersburg

ORDINANCE NO. 2004-002

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 Evelyn Huff 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 JANUARY 12, 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 EVELYN HUFF PROPERTY AND WHICH IS MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

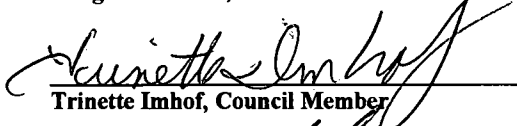
.25A 94, 7X115, .4X95, .5X115.5, BEING A PART OF LOTS TWENTY-ONE (21) AND TWENTY-TWO (22) OF THE ORIGINAL PLAT OF SELLERSBURG, INDIANA.

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.

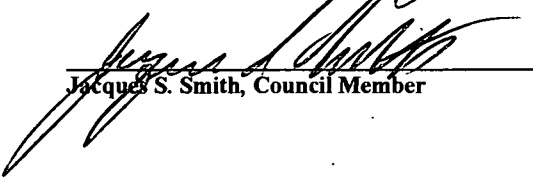
DATED: JANUARY 12, 2003

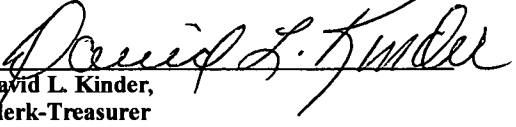
  
\_\_\_\_\_  
Douglas J. Reiter, Council President

  
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Danny F. Yost, Council Vice-President

  
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Trinette Imhof, Council Member

  
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Michael N. Lockhart, Council Member

  
\_\_\_\_\_  
Jacques S. Smith, Council Member

ATTEST:   
\_\_\_\_\_  
David L. Kinder,  
Clerk-Treasurer

E-Sellersburg

**ORDINANCE NO. 2004-003**  
**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 John F. & Deborah K. Pace property located at 1411 Greenwood Road in 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 APRIL 19, 2004, 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 JOHN F. & DEBORAH K. PACE PROPERTY AND WHICH IS MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:


SEE EXHIBIT "A"

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.

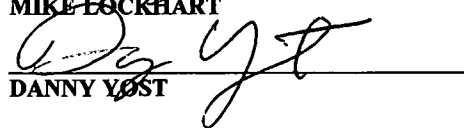
DATED: MAY 10, 2004

  
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DOUG REITER

  
\_\_\_\_\_  
TRINETTE IMHOF

  
\_\_\_\_\_  
MIKE LOCKHART

  
\_\_\_\_\_  
JACQUES SMITH

  
\_\_\_\_\_  
DANNY VOST

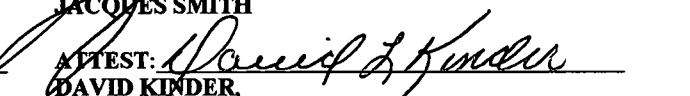
ATTEST:   
\_\_\_\_\_  
DAVID KINDER,  
CLERK-TREASURER

EXHIBIT "A"  
legal description

Being a part of Survey No. 87 of the Illinois Grant, bounded thus: Beginning at the southeast corner of said Survey No. 87; thence S. 50 degrees W. 172 feet along the line dividing Surveys Nos. 66 and 87, to a point, thence N. 39 degrees 10 minutes W. 536 feet to an iron pin; thence N. 50 degrees 30 minutes E. 172 feet, more or less, to a stone on the line dividing Surveys Nos. 87 and 67; thence S. 40 degrees E. 536 feet, to the place of beginning, containing 2.09 acres, more or less, but subject to legal highways.

EXCEPTING THEREFROM: Being a 1.2246 acre part of 2.09 acre parcel of land heretofore conveyed to Donald Gene and Delores Kempf as recorded in Deed Record 183, Page 391 of the Clark County Records and which is a part of Survey No. 87 of the Illinois Grant, situated in Silver Creek Township, Clark County, Indiana, and more fully described as follows, to-wit: Commencing at a three-quarter inch iron pin which is North 35 deg. 00' 00" West, 7.43 feet from the centerline of the pavement of Greenwood Road, said pin being the most easterly corner of Survey No. 87 of the Illinois Grant and the most easterly corner of a 2.09 acre parcel of land heretofore conveyed to Donald Gene and Delores Kempf by Deed recorded in Deed Record 183, Page 391 of the Clark County Records; thence North 35 deg. 00' 00" West along the line dividing Surveys No. 67 and 87 of the Illinois Grant and along the northeasterly line of said Donald Kempf's 2.09 acre parcel of land, 217.80 feet to a one and one-eighth inch iron pin which is the true place of beginning of land to be herein described; thence South 53 deg. 43' 25" West, severing said Kempf's 2.09 acre parcel of land, 172.00 feet to a point on the southwesterly line of said 2.09 parcel; thence North 35 deg. 00' 00" West along the southwesterly line of said 2.09 acre parcel of land, 310.23 feet to the westerly corner of said 2.09 acre parcel of land and on the southeasterly line the land heretofore conveyed to Louis W. Mohlenkamp by deed recorded in Deed Record 220, Page 434, of the Clark County records; thence North 53 deg. 44' 00" East along the line dividing the land of Louis W. Mohlenkamp and Donald Kempf, 172.00 feet to the common corner of said Mohlenkamp's and Kempf's land and on the line dividing Surveys No. 67 and 87 of the Illinois Grant; thence South 35 deg. 00' 00" East along said dividing line of said surveys and the northeasterly line of said Kempf's 2.09 acre parcel of land, 310.20 feet to the place of beginning and containing 1.2246 acres or land as surveyed by Condra-Brinkworth Consulting Engineers in October, 1967.



**ORDINANCE 2004-004**

**WHEREAS**, It has been determined that it is now necessary to appropriate more money than was appropriated in the annual budget;

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

**NOW, THEREFORE BE IT ORDAINED** by the Town Council of the Town of Sellersburg, Clark County, Indiana, that for the expenses of said municipal corporation the following additional sums of money are hereby appropriated and ordered set apart out of several funds therein named and for the purposes herein specified, subject to the laws governing the same:

**GENERAL FUND**

- #1 PERSONAL SERVICES
- #2 SUPPLIES
- #3 OTHER SERVICES/CHARGES
- #4 CAPITOL OUTLAY

**CLERK TREASURER'S OFFICE**

Personal Services	\$100,000.00
Supplies	\$6,000.00
Other Services/Charges	\$23,000.00
Capital Outlays	\$2,000.00
<b><u>TOTAL FOR CLERK TREASURER'S OFFICE</u></b>	<b><u>\$131,000.00</u></b>

**TOWN COUNCIL**

Personal Services	\$258,700.00
Supplies	\$500.00
Other Services/Charges	\$212,537.00
Capital Outlays	\$20,000.00
<b><u>TOTAL FOR TOWN COUNCIL</u></b>	<b><u>\$491,737.00</u></b>

**POLICE DEPARTMENT**

Personal Services	\$421,200.00
Supplies	\$8,450.00
Other Services/Charges	\$53,150.00
Capital Outlays	\$42,500.00
<b><u>TOTAL FOR POLICE DEPARTMENT</u></b>	<b><u>\$525,300.00</u></b>

**STREET AND SANITATION**

Personal Services	\$237,000.00
Supplies	\$18,300.00
Other Services/Charges	\$74,400.00
Capital Outlays	\$39,100.00

**TOTAL FOR STREET AND SANITATION** **\$368,800.00**

**ANIMAL CONTROL**

Personal Service	\$24,100.00
Supplies	\$2,800.00
Other Services/Charges	\$4,500.00
Capital Outlays	\$2,000.00

**TOTAL FOR ANIMAL CONTROL** **\$33,400.00**

**COURT**

Personal Services	\$43,000.00
Supplies	\$6,000.00
Other Services/Charges	\$6,000.00
Capital Outlays	\$20,000.00

**TOTAL FOR COURT** **\$75,000.00**

**TOTAL FOR GENERAL FUND** **\$1,625,237.00**

**MOTOR VEHICLE HIGHWAY**

Supplies	\$41,500.00
Other Services/Charges	\$253,700.00
Capital Outlays	\$243,050.00

**TOTAL FOR MOTOR VEHICLE HIGHWAY** **\$538,250.00**

**LOCAL ROAD & STREET**

Capital Outlays	\$185,000.00
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**TOTAL FOR LOCAL ROAD AND STREET** **\$185,000.00**

**PARKS AND RECREATION**

Personal Services	\$60,000.00
Supplies	\$21,250.00
Other Services/Charges	\$33,150.00
Capital Outlays	\$6,000.00

**TOTAL FOR PARKS AND RECREATION** **\$120,400.00**

**LOCAL ENFORCEMENT CONTINUING EDUCATION** **\$15,000.00**

**CUMULATIVE CAPITAL IMPROVEMENT**

Other Service/Charges	\$16,000.00
Capital Outlays	\$53,500.00

**TOTAL FOR CUMULATIVE CAPITAL IMPROVEMENT** **\$69,500.00**

**CUMULATIVE CAPITAL DEVELOPMENT**

Other Services/Charges	\$11,040.00
Capital Outlays	\$100,000.00

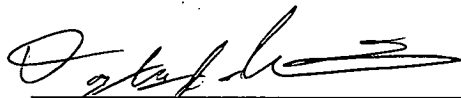
**TOTAL FOR CUM. CAPITAL IMPROVEMENT** **\$111,040.00**

**METRO POLICE PENSION**

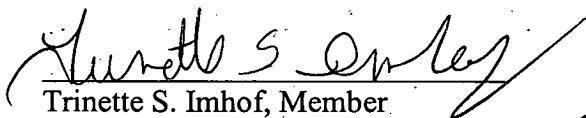
OTHER SERVICES/CHARGES \$125,500.00

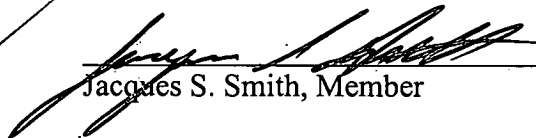
**TOTAL FOR METRO POLICE PENSION** **\$125,500.00**

Adopted this 9<sup>th</sup> day of FEBRUARY, 2004

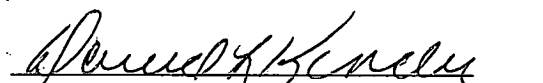
  
\_\_\_\_\_  
Douglas J. Reiter, President

  
\_\_\_\_\_  
Danny F. Yost, Vice President

  
\_\_\_\_\_  
Trinette S. Imhof, Member

  
\_\_\_\_\_  
Jacques S. Smith, Member

  
\_\_\_\_\_  
Michael N. Lockhart, Member

  
\_\_\_\_\_  
Attest: David L. Kinder, Clerk Treasurer

**ORDINANCE NO. 2004-005**

**WHEREAS**, the Town Council for the Town of Sellersburg has determined that the Town Court of Sellersburg does not maintain a Petty Cash Fund; and

**WHEREAS**, the Town Council for the Town of Sellersburg has determined that a Petty Cash Fund should be established 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 participate; and

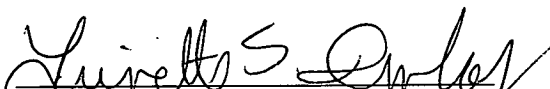
**BE IT THEREFORE NOW ORDAINED BY THE TOWN COUNCIL FOR THE TOWN OF SELLERSBURG** that there shall be established for the Town Court of Sellersburg a Petty Cash Fund which shall be administered and maintained by the Sellersburg Town Court.

**BE IT FURTHER ORDAINED BY THE TOWN COUNCIL FOR THE TOWN OF SELLERSBURG** that one hundred and fifty dollars (\$150.00) shall be maintained in the Petty Cash Fund.

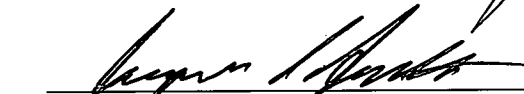
**SO ORDAINED** this 9<sup>th</sup> day of February 2004.

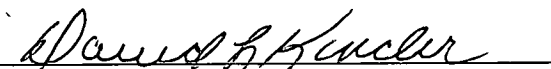
  
\_\_\_\_\_  
Douglas J. Reiter, President

  
\_\_\_\_\_  
Danny F. Yost, Vice President

  
\_\_\_\_\_  
Trinette S. Imhof, Council Member

  
\_\_\_\_\_  
Michael N. Lockhart, Council Member

  
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Jacques S. Smith, Council Member

  
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ATTEST: David L. Kinder  
Clerk-Treasurer

ORDINANCE NO. 2004-006

An Ordinance concerning the refunding by the Town of Sellersburg of its Waterworks Refunding Revenue Bonds of 1993; authorizing the issuance of waterworks refunding revenue bonds for such purpose; providing for the collection, segregation and distribution of the revenues of the waterworks and the safeguarding of the interests of the owners of the waterworks refunding revenue bonds authorized herein; other matters connected therewith; and repealing ordinances inconsistent herewith

WHEREAS, the Town of Sellersburg, Indiana (the "Town") has heretofore established, constructed and financed a municipal waterworks and now owns and operates the waterworks pursuant to IC 8-1.5, and other applicable laws; and

WHEREAS, the Town Council finds that certain hereinafter described outstanding bonds of the waterworks 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 waterworks now on hand and the refunding should be accomplished by the issuance of revenue bonds of the waterworks; and

WHEREAS, the Town Council finds that there are certain outstanding bonds of the waterworks designated "Waterworks Refunding Revenue Bonds of 1993," dated July 1, 1993 (the "1993 Bonds"), originally issued in the amount of \$3,325,000, now outstanding in the amount of \$1,690,000, and maturing annually over a period ending December 1, 2010, which 1993 Bonds constitute a first charge upon the Net Revenues (as hereinafter defined) of the waterworks; and

WHEREAS, the Town Council finds that the 1993 Bonds (the "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 \$1,800,000 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 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 8-1.5, each as in effect on the date of delivery of the bonds authorized herein (collectively, the "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 waterworks supplying the Town, its inhabitants, and the residents adjacent thereto, with water for public and domestic use, 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 and Associates. The terms "waterworks," "waterworks system," "works," "system," and words of like import where used in this ordinance shall be construed to mean and include the existing waterworks 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 "Waterworks Refunding Revenue Bonds of 2004" (the "Refunding Bonds") in an aggregate principal amount not to exceed \$1,800,000 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 the payment of a premium for municipal bond insurance. The Town shall apply any moneys currently held for the payment of debt service on the Refunded Bonds to the refunding as provided in Section 7 hereof.

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 June 1 and December 1 in each year, beginning on the first June 1 or the first December 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 98.5% 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 5.0% per annum and shall mature semiannually, or shall be subject to mandatory sinking fund redemption if term bonds are issued, on June 1 and December 1 of each year, over a period ending no later than December 1, 2015, and in such amounts which will produce as level annual debt service as practicable with \$5,000 denominations.

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 Underwriter (as hereinafter defined). Such term bonds shall have a stated maturity or maturities on June 1 or December 1 on the dates as determined by the Underwriter,

but in no event later than the final serial 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 appoint a qualified financial institution to serve as Registrar and Paying Agent for the Refunding Bonds (the "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 Waterworks 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 to the registered owners thereof, as of the fifteenth day of the month preceding each payment ("Record 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 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 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, 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 Waterworks 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 Record 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 Record Date 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 not subject to optional redemption prior to maturity.

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 mandatory redemption. If less than an entire maturity is called for redemption, the Refunding Bonds to be called shall be selected by lot within a maturity by the Registrar.

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  
WATERWORKS REFUNDING REVENUE  
BOND OF 2004

<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Original</u> <u>Date</u>	<u>Authentication</u> <u>Date</u>	<u>CUSIP</u>
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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, 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 June and December 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 the 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 refunding certain Refunded Bonds (as defined in the hereinafter defined Ordinance) and to pay incidental expenses [, including a premium for municipal bond insurance]. This bond is issued pursuant to an Ordinance adopted by the Town Council of said Town on the \_\_\_\_\_ day of \_\_\_\_\_, 2004, entitled "An Ordinance concerning the refunding by the Town of Sellersburg of its Waterworks Refunding Revenue Bonds of 1993; authorizing the issuance of waterworks refunding revenue bonds for such purpose; providing for the collection, segregation and distribution of the revenues of the waterworks and the safeguarding of the interests of the owners of the waterworks 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 8-1.5, 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 Waterworks 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 waterworks of the Town, including the existing works, and all additions and improvements thereto and replacements thereof subsequently constructed or acquired.

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 waterworks 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 waterworks 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 under Indiana law.

The Town of Sellersburg further covenants that it will set aside and pay into its Waterworks 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 waterworks, 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 waterworks, 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 waterworks.

The bonds of this issue are not subject to optional redemption prior to maturity.

[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>
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\*

\*Final Maturity

Each \$5,000 denomination shall be considered a separate bond for purposes of 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.

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. (a) The Clerk-Treasurer is hereby authorized and directed to have the Refunding Bonds prepared, and the Town Council President and 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 President of the Town Council, the Clerk-Treasurer, or both, with the advice of the Town's financial advisor, to market the Refunding Bonds (the "Underwriter") in accordance with the Purchase Contract (the "Purchase Contract") between the Town and the Underwriter. The substantially final form of Purchase Contract between the Town and the Underwriter 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 Underwriter so long as their terms are consistent with this ordinance. Such Purchase Contract shall establish a final principal amount, interest rates, maturity schedule and term bond mandatory redemptions, if any.

(b) The Clerk-Treasurer is hereby authorized to appoint a financial institution to serve as escrow trustee (the "Escrow Trustee") for the Refunded Bonds in accordance with the terms of the Escrow Agreement between the Town and the Escrow Trustee (the "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 Underwriter, 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 waterworks, including the existing works, and all additions and improvements thereto and replacements thereof subsequently constructed or acquired to be set aside into the Waterworks Sinking Fund created in Section 13. The proper officers of the Town are hereby directed to sell the Refunding Bonds to the Underwriter, 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 Underwriter 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 or 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 or Clerk-Treasurer is 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 any of the Refunding Bonds issued hereunder, 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 President of the Town Council 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, direct obligations of or obligations the principal and interest on which are unconditionally guaranteed by, the United States of America (the "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 of the Refunding Bonds 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.

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 Waterworks Sinking Fund created in Section 13 and used to pay interest on the Refunding Bonds on the first interest payment date thereof.

Sec. 9. Financial Records and Accounts; Continuing Disclosure. The Town shall keep proper records and books of account, 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 waterworks 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. The substantially final form of Continuing Disclosure Undertaking Agreement (the "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.

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. There is hereby created a fund known as the Waterworks Revenue Fund (the "Revenue Fund") into which there shall be deposited all income and revenues derived from the operation of the waterworks and from the collection of water rates and charges of the waterworks. This fund shall be maintained separate and apart from all other accounts of the Town. 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 to the waterworks 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 waterworks 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. On the last day of each calendar month, revenues of the waterworks 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 waterworks on a day-to-day basis. Any monies in said Fund may be transferred to the Waterworks Sinking Fund if necessary to prevent a default in the payment of principal of or interest on the outstanding bonds of the waterworks.

Sec. 13. Waterworks 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 waterworks and the payment of any fiscal agency charges in connection with the payment of bonds, which fund shall be designated the "Waterworks Sinking Fund" (herein, "Waterworks 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 waterworks to meet the requirements of the Bond and Interest Account and 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 waterworks 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, hereby created, an amount of the Net Revenues equal to (i) at least one-sixth (1/6) of the interest

on all then outstanding bonds payable on the then next succeeding interest payment date and (ii) at least one-sixth (1/6) of the principal on all then outstanding bonds payable on the then next succeeding 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 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 created, within the Sinking Fund, the Reserve Account ("Reserve Account"). On the date of delivery of the Refunding Bonds, funds on hand of the waterworks, Refunding Bond proceeds or a combination thereof may be deposited into the Reserve Account. The initial deposit or the balance accumulated in the Reserve Account shall equal but not exceed the least of (i) maximum annual debt service on the Refunding Bonds, (ii) 125% of average annual debt service on the Refunding Bonds or (iii) 10% of the proceeds of the Refunding Bonds ("Reserve Requirement"). If the initial deposit into the Reserve Account does not equal the Reserve Requirement or if no deposit is made, an amount 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. 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, and the moneys in the Reserve Account shall be used to pay current principal and interest on the Refunding 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 Waterworks Improvement Fund or be used for the purchase of outstanding bonds or installments of principal of fully registered bonds.

Sec. 14. Waterworks Improvement Fund. There is hereby created a special fund designated the "Waterworks Improvement Fund" ("Improvement Fund"). As of the date of the refunding of the Refunded Bonds, any other moneys of the waterworks not otherwise deposited pursuant to the terms of this ordinance shall be transferred to the Improvement Fund and used for waterworks capital improvements or for any other lawful purpose. In the event all required payments in the Operation and Maintenance Fund and the Sinking Fund have been met to date, then any excess Net Revenues may be transferred or credited to the Improvement Fund and said Fund shall be used for improvements, replacements, additions, and extensions to the waterworks or for any other lawful purpose. Moneys in the Improvement Fund shall be transferred to the Sinking Fund, if necessary, to prevent a default in the payment of principal and interest on the then outstanding Refunding Bonds, or, if necessary, to eliminate any deficiencies in credits to or

minimum balance in the Reserve Account of the Sinking Fund or may be transferred to the Operation and Maintenance Fund to meet unforeseen contingencies in the operation, repair and maintenance of the waterworks.

Sec. 15. Investments of Funds. 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 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 waterworks.

Sec. 17. Rate Covenant. The Town shall establish, maintain and collect reasonable and just rates and charges for facilities and services afforded and rendered by said water utility, which shall to the extent permitted by law produce sufficient revenues at all times to pay all the legal and other necessary expense incident to the operation of such utility, to include maintenance costs, operating charges, upkeep, repairs, interest charges on bonds or other obligations, to provide a sinking fund and debt service reserve for the liquidation of bonds or other evidences of indebtedness, to provide adequate funds to be used as working capital, as well as funds for making extensions, additions, and replacements, and also, for the payment of any taxes that may be assessed against such utility, it being the intent and purpose hereof that such charges shall produce an income sufficient to maintain such utility property in a sound physical and financial condition to render adequate and efficient service. So long as any of the Refunding Bonds herein authorized are outstanding, none of the facilities or services afforded or rendered by said system shall be furnished without a reasonable and just charge being made therefor. The Town shall pay like charges for any and all services rendered by said utility to the Town, and all such payments shall be deemed to be revenues of the utility. 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, and said requirements of the Sinking Fund.

Sec. 18. Additional Bond Provisions. The Town reserves the right to authorize and issue additional bonds payable out of the Net Revenues of its waterworks ranking on a parity

with the Refunding Bonds for the purpose of financing the cost of future additions, extensions and improvements to its waterworks, or to refund obligations, subject to the following conditions:

(a) The interest on and principal of all bonds or other obligations payable from the Net Revenues of the waterworks shall have been paid to date in accordance with the terms thereof, and all credits required to be made into the Waterworks Sinking Fund and the accounts thereof shall have been made to date.

(b) The amount of Net Revenues of the waterworks in the fiscal year immediately preceding the issuance of any such bonds ranking on a parity with the Refunding 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 water 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 year equal to not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of all bonds payable from the revenues of the waterworks, including the additional parity bonds proposed to be issued. For purposes of this subsection, the records of the waterworks 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, of the additional parity bonds shall be payable semiannually on June 1 and December 1 and the interest on said additional parity bonds shall be payable semiannually on June 1 and December 1 in the years in which such principal and interest are payable.



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) The Town shall at all times maintain its waterworks 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 maintain insurance on the insurable parts of said works of a kind and in an amount such as would normally be carried by private companies engaged in a similar type of business. 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, 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 in replacing or repairing the property destroyed or damaged; or if not used for that purpose shall be treated and applied as Net Revenues of the works.

(c) So long as any of the Refunding Bonds are outstanding, the Town shall not mortgage, pledge or otherwise encumber such works, or any part thereof, nor shall it sell, lease or otherwise dispose of any portion thereof except to replace equipment which may become worn out or obsolete.

(d) Except as hereinbefore provided in Section 18 hereof, so long as any of the Refunding Bonds are outstanding, no additional bonds or other obligations pledging any portion of the revenues of said waterworks shall be authorized, executed, or issued by the Town except

such as shall be made subordinate and junior in all respect to the 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.

(e) The provisions of this ordinance shall constitute a contract by and between the Town and the owners of the Refunding Bonds, and after the issuance of the Refunding Bonds, this ordinance shall not be repealed or amended in any respect which will adversely affect the rights of the owners of said Refunding Bonds, 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 Refunding Bonds or the interest thereon remain unpaid. Except for the changes set forth in Section 20(a)-(f), this ordinance may be amended, however, without the consent of Refunding Bond owners, if the Town Council determines, in its sole discretion, that such amendment would not adversely affect the owners of the Refunding Bonds.

(f) 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 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 Refunding Bonds shall have all of the rights, remedies and privileges set forth under Indiana law if there be a default in the payment of the principal of or interest on any of the Refunding Bonds herein authorized or in the event the Town shall fail or refuse to fix and collect sufficient rates and charges for said purposes, or shall

fail or refuse to operate and maintain said system and to apply properly the revenues derived from the operation thereof.

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 of, mandatory sinking fund redemption date, if any, or interest on any Refunding Bond issued pursuant to this ordinance; or

(b) A reduction in the principal amount of any Refunding Bond 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 waterworks 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.

In the event 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 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 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 (the "Code"),

and as an inducement to purchasers of the Refunding Bonds, the Town represents, covenants and agrees that:

(a) The waterworks 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, 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 Refunding Bonds. The Town has entered into a management contract for the waterworks. The terms of the contract do comply and will comply with the IRS Revenue Procedure 97-13, as it may be 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 relates to no 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 paragraph (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. The Town covenants and agrees not to enter into any contracts or arrangements which would cause the Refunding Bonds to be 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 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) These covenants are based solely on current law in effect and in existence on the date of delivery of such Refunding Bonds.

(i) The Town represents that it will rebate as necessary under the Code, all required arbitrage profits to the United States.

(j) 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 2004 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 2004.

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.

Sec. 22. Noncompliance with Tax Covenants. Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance (the "Tax Sections") which are designed to preserve the exclusion of interest on the Refunding Bonds from gross income under federal law (the "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 adversely affecting the rights of the owners of the Refunded Bonds.

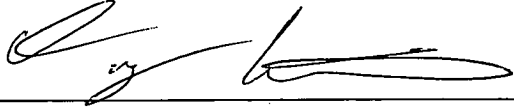
Sec. 24. Headings. The headings or titles of the several sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this ordinance.

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



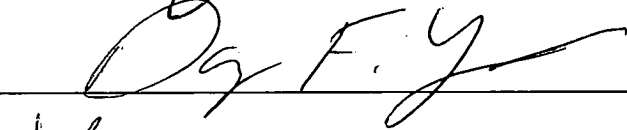
Passed and adopted by the Town Council of the Town of Sellersburg this 9<sup>th</sup> day of FEBRUARY, 2004.

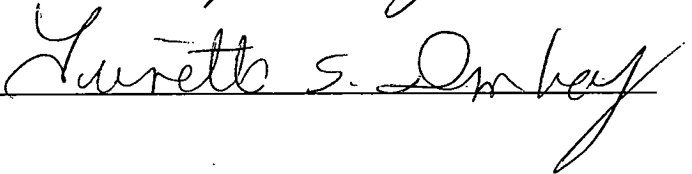
TOWN OF SELLERSBURG  
TOWN COUNCIL

  
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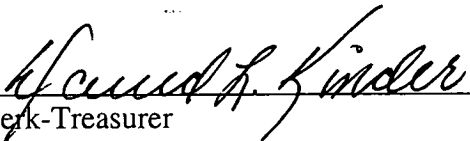
  
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ATTEST:

  
Clerk-Treasurer

INDY 1265912v2

EXCERPTS FROM THE MINUTES OF A  
REGULAR MEETING OF THE  
TOWN COUNCIL OF THE TOWN OF SELLERSBURG

The Town Council of the Town of Sellersburg met in the Sellersburg Town Hall, 316 East Utica Street, Sellersburg, Indiana, on the 9th day of February, 2004 at the hour of 7:00 p.m., in a regular meeting pursuant to call in accordance with the rules of the Council.

The meeting was called to order by Doug Reiter, who presided.

On call of the roll, all member of the Council were shown to be present as follows:

Doug Reiter, Danny Yost, Michael Lockhart, Jacques Smith and Trinette Imhof.

Mr. William P. McCall, III, the Town Attorney, was also present at the meeting.

Mr. McCall stated that Ice Miller, attorneys of Indianapolis, employed by the Town as bond counsel, had prepared a form of bond ordinance for consideration by the Council in the matter of the financing of the refunding of the Town's outstanding Waterworks Revenue Bonds of the Town.

Mr. McCall then stated that it would now be in order for the Council to consider said ordinance.

Mr. McCall then introduced the bond ordinance, entitled "An Ordinance concerning the refunding by the Town of Sellersburg of its Waterworks Refunding Revenue Bonds of 1993; authorizing the issuance of Waterworks Refunding Revenue Bonds for such purpose; providing for the collection, segregation and distribution of the revenues of the Waterworks and the safeguarding of the interests of the owners of the Waterworks Refunding Revenue Bonds authorized herein; other matters connected therewith; and repealing ordinance inconsistent herewith".

Council person Yost moved that said ordinance be numbered Ordinance No. 2004-006 and moved that any applicable local rules be suspended and that unanimous consent of the

members be given for consideration of Ordinance No. 2004-006 at the meeting at which ordinance was introduced.

Said motion was seconded by Councilperson, Michael N. Lockhart, and on call of the roll the unanimous consent of the members present was given for consideration of Ordinance No. 2004-006 on its first reading and presentation.

The presiding officer then requested a motion to pass Ordinance No. 2004-006 on its first reading.

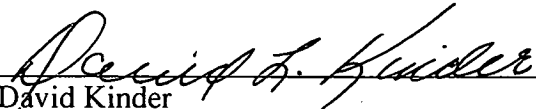
Councilperson Yost made the motion to pass Ordinance No. 2004-006 on its first reading.

Councilperson, Michael N. Lockhart seconded the motion and on call of the roll Ordinance No. 2004-006 was carried by a vote of five (5) Ayes, and zero (0) Nays.

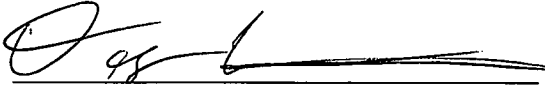
The Presiding Officer announced that there being at least two-thirds of the members elect of the Council present at the meeting and the motion for adoption having been carried by a two-thirds vote of all such elected members, Ordinance No. 2004-006 had been duly passed and adopted.

\*\*\*\*OTHER BUSINESS\*\*\*\*

There being no further business presented at the meeting, on motion duly made, seconded and unanimously carried, the meeting thereupon adjourned.

  
\_\_\_\_\_  
David Kinder  
Clerk-Treasurer

Approved:

  
\_\_\_\_\_  
Doug Reiter, President  
Sellersburg Town Council

ORDINANCE NO. 2004-007

ORDINANCE RESCINDING ORDINANCE NO. 2004-001  
WHICH AMENDED SEWER TAPE FEES IN THE TOWN OF SELLERSBURG

WHEREAS, on January 5, 2004, Ordinance No. 2004-001 was introduced before the Sellersburg Town Council; and

WHEREAS, on January 19, 2004, the Sellersburg Town Council conducted a public hearing in regard to Ordinance No. 2004-001 to Amend Sewer Tap Fees in the Town of Sellersburg; and

WHEREAS, notice of the January 19, 2004 public hearing was published one (1) time in the Evening New on January 9, 2004, in accordance with I.C. 5-3-1; and

WHEREAS, under I.C. 36-9-23-26 notice of the hearing setting forth the proposed scheduled fees shall be mailed by the municipality to owners of vacant or unapproved property if the ordinance includes a fee for sewer availability to vacant or unapproved property and mailed to users of the sewage works located outside the municipalities corporate boundaries; and

WHEREAS, the Town of Sellersburg did not mail notice to owners of vacant or unapproved property or users of the sewer works located outside the municipal corporate boundaries as required by I.C. 36-9-23-26(a); and

WHEREAS, the Sellersburg Town Council has conferred with legal counsel who has advised the Town Council the failure to mail notice as required by I.C. 36-9-23-26 is fatal to Ordinance No. 2004-001, which authorizes the trial court to sustain the Petition Objecting to Sewer Rates and Charges Established by Ordinance No. 2004-001 without consideration by the trial court of the merits or justification for the sewer tap fee increase as set forth in Ordinance No. 2004-001; and

WHEREAS, the Sellersburg Town Council believes if not for the failure to comply with the notice requirement of I.C. 36-9-23-26, Ordinance No. 2004-001 would have been sustained and the trial court would have overruled the Petition Objecting to Sewer Rates and Charges Established by Ordinance No. 2004-001; and

WHEREAS, the Sellersburg Town Council affirms the sewer tap fee increase under Ordinance No. 2004-001 is reasonable and justified under Indiana Law; and

WHEREAS, the Sellersburg Town Council now desires to rescind Ordinance No. 2004-001 and immediately thereafter initiate the process to increase the Town of Sellersburg sewer tap in fees and comply with the notice requirement of I.C. 36-9-23-26(a); 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 that Ordinance No. 2004-001 shall be and hereby is rescinded effective immediately upon passage of the herein ordinance.

So ordained this 9<sup>th</sup> day of February, 2004.



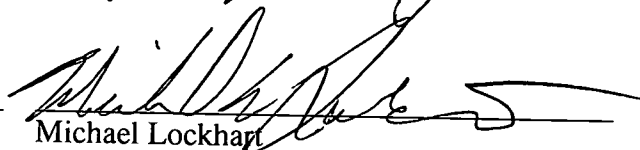
Doug Reiter



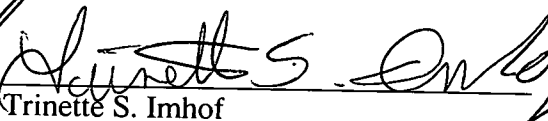
Danny F. Yost



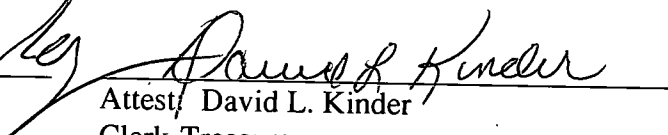
Jacques Smith



Michael Lockhart



Trinetta S. Imhof



Attest, David L. Kinder  
Clerk-Treasurer

ORDINANCE NO. 2004-008

AN ORDINANCE AMENDING SEWER TAP FEES

WHEREAS, the Town of Sellersburg has heretofore established a schedule of sewer tap fees; and

WHEREAS, the Town of Sellersburg maintains a capital improvement account in its sewer fund to provide for major repair and replacement of the wastewater treatment facility and collection system; and

WHEREAS, sewer tap fees are the primary source of the capital improvement(s) funds; and

WHEREAS, the Town of Sellersburg engaged the services of Umbaugh and Associates, Certified Public Accountants, LLP, to conduct a System Development Charge Financing Study; and

WHEREAS, Umbaugh and Associates has in fact prepared a System Development Charge Financing Study; and

WHEREAS, the existing sewer tap fees are inadequate to provide the necessary capital for future repair and replacement of the wastewater treatment facility and collection system according to all state and federal requirements; and

WHEREAS, the System Development Charge Financing Study prepared for the Town of Sellersburg supports and justifies an increase in sewer tap fees for residents inside and outside the municipality which are served by the Town's wastewater treatment plant; and

WHEREAS, along with the major repair and replacement of the wastewater treatment facility cost, the Sellersburg Town Council has determined it is in the best interest of the Town's residents to establish a fee for expansion related cost in order to provide the necessary capital for future growth of its system; and

WHEREAS, the Sellersburg Town Council believes it is in the best interest of the Town's residents to spread the cost of capital repairs and replacement of the wastewater treatment facility, expansion and the collection system equitably among those outside of the Town's municipal limits whose use taxes the wastewater treatment facility and collection system capacity:

BE IT THEREFORE NOW ORDAINED that the existing provisions of the Sewer Tap Fees of the Sellersburg Municipal Code are hereby repealed and replaced by the following provisions:

**SEWER TAP FEES:**

(A) Except as outlined in Sub-section 1 below, a sewer tap fee of twenty one hundred (\$2,100.00) dollars shall be levied against each residential (single family) lot, parcel of real estate, or building within the Town's corporate boundaries that hereafter connects with the Town's sewer system. A sewer tap fee of twenty eight hundred dollars (\$2,800.00) shall be levied against each residential (single family) lot, parcel of real estate, or building outside the Town's municipal limits which hereafter connects to the Town's sewer system.

(1) A lot which was previously connected to the sewer system shall not be required to pay a sewer tap fee to reconnect if the reconnection is acceptable under Town Standards (as defined in Ordinance 92-526) and completed within six (6) months of disconnection. After six (6) months, a sewer tap fee of eight hundred dollars (\$800.00) shall be assessed for reconnection.

(B) The owner of any residential lot, parcel of real estate, or building, other than those parcels within the boundaries of a subdivision which: (1) Has been approved by either the Sellersburg Building Commissioner and Plan Commission, and (2) Meets all Town or County qualifications and requirements for a subdivision, may make written application to the Town

Council for the privilege of paying the total sewer tap fees in ten (10) equal annual payments, plus interest at the statutory rate. In the event such deferred payment plan is accepted by the Town Council, the first annual payment shall accompany the application along with the appropriate inspection fee. The remaining principle shall accrue interest, at the statutory judgment rate, until full payment of all ten annual installments. Subdivision sewer shall not be eligible for the sewer tap fee deferred payment plan.

(C) Sewer tap fees for duplex multi-family units within the Town's corporate boundaries shall be twenty eight hundred dollars (\$2,800.00). Sewer tap fees for duplex multi-family units outside the Town's municipal boundaries shall be thirty nine hundred fifty dollars (\$3,950.00). Multi-family units larger than a duplex shall incur an additional sewer tap fee of two hundred thirty dollars (\$230.00) per unit up to ten (10) units. After ten (10) units, each additional unit shall be assessed a sewer tap fee of one hundred and fifteen dollars (\$115.00).

(D) Sewer tap fees for commercial use within the Town's municipal boundaries shall be eighteen hundred dollars (\$1,800.00) for each unit of three hundred (300) gallons of daily flow. Sewer tap fees for commercial use outside the Town's municipal boundaries shall be twenty six hundred dollars (\$2,600.00) for each unit of three hundred (300) gallons of daily flow. One year after the initial commercial sewer connection, the Town Sewer Department shall calculate the actual average daily flow of the commercial user and shall adjust the sewer tap fee accordingly. Any additional sewer tap fee, or any refund, shall be due and payable within thirty (30) days after said calculation is completed.

(E) The Town Council shall determine the sewer tap fees for industrial users on a case-by-case basis after considering the location of the facility, the quantity of flow and its quality. The Town Council shall make written findings outlining the factors considered in each industrial sewer tap fee decision.




(F) The Town Council has determined a expansion related charge of \$1,100.00 shall be assessed to insure adequate funds for improving and replacing the works as prescribed by I.C. 36-9-23-25 for all sewer connections as prescribed in this document.

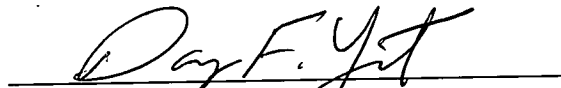
(G) In the event a sewer tap fee is paid in advance of connection to the Town's sewer system, and the connection to the Town's sewer system is not made within six (6) months of the date the sewer tap fee was paid, the holder of sewer tap in permit shall be billed the current minimum sewer charge, plus a penalty of \$50.00 per month, until connection to the Town's sewer system is made.


(H) Inspection fees shall be paid in addition to tap fees.

This Ordinance shall be in full force and effect after its passage and approval.

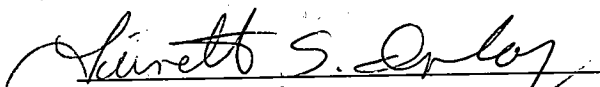
SO ORDAINED THIS 3<sup>rd</sup> DAY OF May, 2004.


  
\_\_\_\_\_  
Doug Reiter

  
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Danny F. Yost

  
\_\_\_\_\_  
Jacques Smith

Absent  
\_\_\_\_\_  
Michael Lockhart

  
\_\_\_\_\_  
Trinett S. Imhof

  
\_\_\_\_\_  
Attest: David L. Kinder  
Clerk-Treasurer

ORDINANCE NO. 2004-009

REPEALING SECTION 70.99(D) OF THE SELLERSBURG TOWN CODE

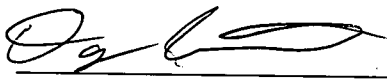
WHEREAS, the Sellersburg Town Council did previously pass an Ordinance which provided "Whenever any code or ordinance of the Town involving the regulations or use of a motor vehicle in the Town is violated, then in the event and in lieu of the violator being charged with a violation in Court for the penalty described in the code or ordinance, the person affirmed so charged may pay, within seven (7) days, to the Clerk-Treasurer for benefit of the general fund of the Town an amount not to exceed twenty-five (25) dollars".

WHEREAS, the Sellersburg Town Council has now implemented a Sellersburg Town Court which no longer makes this provision practical for the efficient and effective administration of Town government.

WHEREAS, the Sellersburg Town Council desires to repeal Subsection D of Section 70.99 of the Sellersburg Town Code.

BE IT NOW THEREFORE ORDAINED by the Town Council for the Town of Sellersburg that Section 70.99(D) shall be and hereby is repealed. Effective immediately upon signing of the herein ordinance.

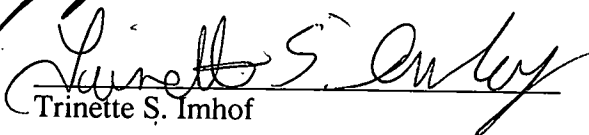
So Ordained this 9<sup>th</sup> day of February, 2004.

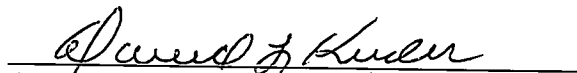
  
\_\_\_\_\_  
Doug Reiter

  
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Danny F. Yost

  
\_\_\_\_\_  
Jacques Smith

  
\_\_\_\_\_  
Michael Lockhart

  
\_\_\_\_\_  
Trinette S. Imhof

  
\_\_\_\_\_  
Attest: David L. Kinder  
Clerk-Treasurer

ORDINANCE NO. 2004-010

AN ORDINANCE AMENDING ORDINANCE NO. 2003-026  
HOURLY, SALARY, HOLIDAY AND LONGEVITY PAY  
FOR EMPLOYEES OF THE TOWN OF SELLERSBURG, INDIANA  
FOR CALENDAR YEAR 2004

WHEREAS, the Sellersburg Town Council did on the 8th day of December, 2003, adopt Ordinance No. 2003-026, establishing 2004 Salary, Holiday and Longevity pay; and

WHEREAS, the Sellersburg Town Council has determined that said Ordinance should be amended to accurately reflect the pay for the Chief Deputy Clerk Treasurer and the Deputy Clerk Treasurer; and

WHEREAS, the Sellersburg Town Council has determined that said Ordinance should be amended for the efficient and effective administration of Town Government; and

WHEREAS, the herein Ordinance was considered at an open meeting of the Sellersburg Town Council to which the public was invited to attend and participate.

BE IT THEREFORE NOW ORDAINED that Ordinance No. 2003-026 regarding 2004 Salary, Holiday and Longevity Pay be amended as follows:

<u>CLERK TREASURER'S OFFICE</u>	<u>Hourly Rate</u>
Chief Deputy Clerk Treasurer (Eve)	\$14.33
Deputy Clerk Treasurer (Jones)	\$14.18

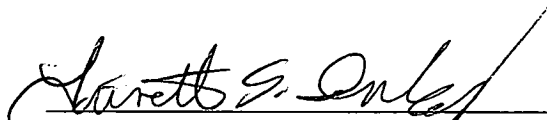
The amendment to Ordinance No. 2003-026 shall be retroactive to January 1, 2004.

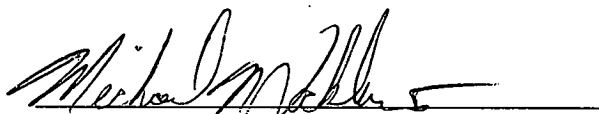
All other provisions of Ordinance No. 2003-026 shall remain in full force.

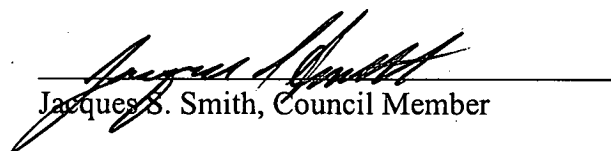
SO ORDAINED this 16th day of February, 2004.

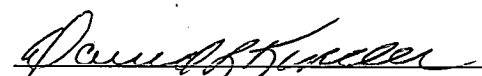
  
\_\_\_\_\_  
Douglas J. Reiter, Council President

  
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Danny F. Yost, Council Vice-President

  
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Trinette S. Imhof, Council Member

  
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Michael N. Lockhart, Council Member

  
\_\_\_\_\_  
Jacques S. Smith, Council Member

ATTEST:   
\_\_\_\_\_  
David L. Kinder, Clerk-Treasurer

ORDINANCE NO. 2004- 011

AN ORDINANCE ESTABLISHING A SELLERSBURG TRAFFIC VIOLATIONS BUREAU AND ESTABLISHING LOCATION OF SELLERSBURG TOWN COURT

WHEREAS, the Town of Sellersburg, Indiana pursuant to the provisions of I.C. 33-10.1-1-3 established a Town Court for the Town of Sellersburg; and

WHEREAS, in order for the Sellersburg Town Court to operate effectively it is necessary to establish a traffic violations bureau to accept and process fines, court costs, and penalties associated with traffic ordinance and infraction violation convictions; and

WHEREAS, the traffic violations bureau will collect fees assessed for said violation/convictions which will be deposited in the Town's General Fund; and

WHEREAS, it is necessary to establish the location of the Sellersburg Town Court within the municipal limits of the Town of Sellersburg; 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 as follows:

1. The Sellersburg Town Council now establishes a Sellersburg Traffic Violations Bureau in order to allow the Sellersburg Town Court to accept and process all fines, court costs, and penalties associated with all traffic ordinance and infraction violation convictions;

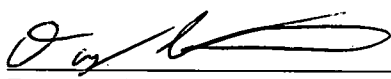
BE IT FURTHER ORDAINED by the Sellersburg Town Council that all fees which are collected for violations/convictions paid to the Sellersburg Traffic Violations Bureau shall be deposited into the Town's general fund;

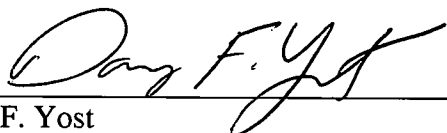
BE IT FURTHER ORDAINED by the Sellersburg Town Council that the Sellersburg Town Court is authorized to take all steps necessary to set up certification and payment procedures.

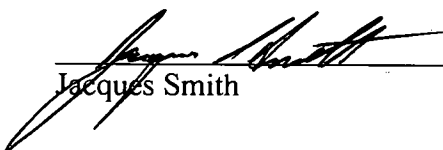
BE IT FURTHER ORDAINED by the Sellersburg Town Council that the Sellersburg Town Court shall be located and held at 101 ~~S.~~ New Albany Street, Suite 110, Sellersburg, IN 47172.

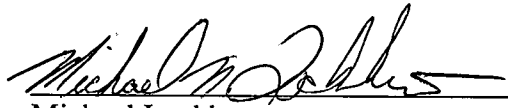
This Ordinance shall be in full force and effect after its adoption.

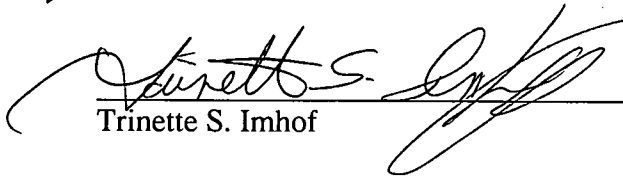
So ordained this 16<sup>TH</sup> day of FEBRUARY, 2004.


  
\_\_\_\_\_  
Doug Reiter

  
\_\_\_\_\_  
Danny F. Yost

  
\_\_\_\_\_  
Jacques Smith

  
\_\_\_\_\_  
Michael Lockhart

  
\_\_\_\_\_  
Trinette S. Imhof

  
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Attest: David L. Kinder  
Clerk-Treasurer

**ORDINANCE NO. 2004-012**

**AN ORDINANCE AMENDING ORDINANCE NO. 2003-026  
HOURLY, SALARY, HOLIDAY AND LONGEVITY PAY  
FOR EMPLOYEES OF THE TOWN OF SELLERSBURG, INDIANA  
FOR CALENDAR YEAR 2004**

**WHEREAS**, the Sellersburg Town Council did on the 8th day of December, 2003, adopt Ordinance No. 2003-026, establishing 2004 Salary, Holiday and Longevity pay; and

**WHEREAS**, the Sellersburg Town Council has determined that said Ordinance should be amended to accurately reflect the pay for the Chief of Police, Assistant Chief and to add an additional Sergeant; and

**WHEREAS**, the Sellersburg Town Council has determined that said Ordinance should be amended for the efficient and effective administration of Town Government; and

**WHEREAS**, the herein Ordinance was considered at an open meeting of the Sellersburg Town Council to which the public was invited to attend and participate.

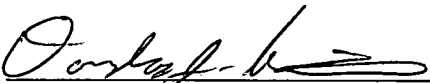
**BE IT THEREFORE NOW ORDAINED** that Ordinance No. 2003-026 regarding 2004 Salary, Holiday and Longevity Pay be amended as follows:

<u>Police Department</u>		<u>Base Salary</u>	<u>Holiday</u>	<u>Hourly Rate</u>	<u>Longevity</u>
Chief of Police	(Bradshaw)	\$44,928.00	\$1,728.00	\$21.60	\$5,454.56
Assistant Chief	(Ross)	\$41,412.80	\$1,592.80	\$19.91	\$1,363.64
Sergeant	(Stricker)	\$36,316.80	\$1,396.80	\$17.46	\$6,136.38
Sergeant	(Levesque)	\$36,316.80	\$1,396.80	\$17.46	\$2,727.28

The amendment to Ordinance No. 2003-026 shall be retroactive to March 9, 2004.

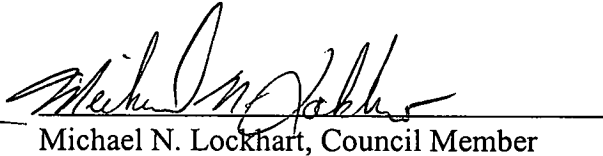
All other provisions of Ordinance No. 2003-026 shall remain in full force.

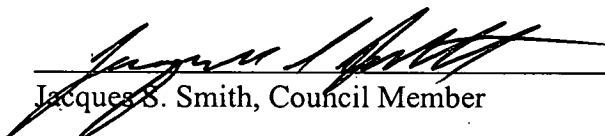
SO ORDAINED this 12th day of April, 2004.

  
\_\_\_\_\_  
Douglas J. Reiter, Council President


  
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Danny F. Yost, Council Vice-President

  
\_\_\_\_\_  
Trinette S. Imhof, Council Member

  
\_\_\_\_\_  
Michael N. Lockhart, Council Member

  
\_\_\_\_\_  
Jacques S. Smith, Council Member

ATTEST:

  
\_\_\_\_\_  
David L. Kinder, Clerk-Treasurer

ORDINANCE NO. 2004-013

AN ORDINANCE ESTABLISHING TECHNICAL REVIEW BOARD

WHEREAS the Sellersburg Town Council has determined that there are many technical engineering and design issues presented in connection with developments located within and around the Town of Sellersburg, which require specialized expertise and information and;

WHEREAS the Town Council has considered the organization and creation of a Technical Review Board to advise the Town's Planning Board and the Town Council on development related issues so as to more fully inform the Town's Municipal Officials on various issues surrounding the approval, regulation and administration of requests for developments in and around the Town of Sellersburg; and

WHEREAS, the Town Council has determined the adoption of an intermediate process would assist the Town's Planning Board in making more informed decisions on the orderly and uniform development of real property within its jurisdiction and would otherwise foster and improve the relationship and communication between the various Town of Sellersburg departments and applicants who provide Town infrastructure for the community; and

WHEREAS, the Council has determined it is within its legal authority to form and organize such a board for the purposes of (1) assisting applicants to the Town of Sellersburg, Building Inspection, Fire Department, Street Department, and Water/Sewer Departments (2) to have input into design criteria necessary for the development of real estate, (specifically any Design Criteria Manuals setting standards for new development), and (4) to provide advice and opinions to the Town's Planning Board on development issues;

BE IT NOW THEREFORE ORDAINED that the following enactment be passed into law by the Sellersburg Town Council as follows:

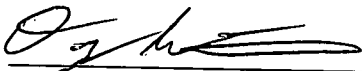
- 1) There is hereby created and formed a Technical Review Board (hereinafter "Board").
- 2) The purpose and function of the Board shall be to advise the Town's Planning Board on proper design and criteria of additions to or newly constructed Subdivision and/or Class 1 Structures.

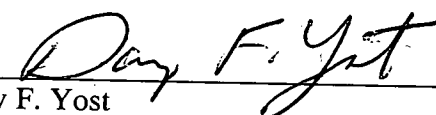
The Board shall also provide advice and recommendations on related issues for the Planning Board's consideration and shall aid in the review of existing design criteria and have input into new design criteria.

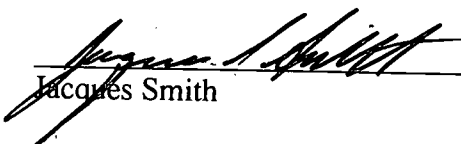
- 3) Members shall include but are not limited to (1) Building Inspector, (2) Superintendent Streets and Sanitation, (3) Fire Inspector, (4) Utility Administrator, (5) President of Planning Board, (6) Water/Sewer Operator and any other individual deemed necessary and appropriate by the Sellersburg Town Council to serve as a member.

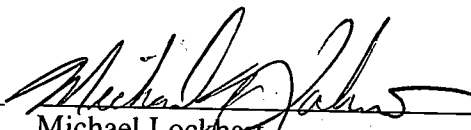
All Applicants must present three (3) copies of development for review. Members will meet in a timely manner in which to aid the Planning Boards' decision no later than fifteen (15) days after plans and materials have been delivered to the Town's Building Inspector. The Planning Board president will determine when the review is completed and ready for presentation to the Town's Planning Board.

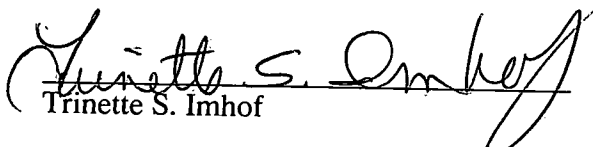
SO ORDAINED THIS 12<sup>TH</sup> OF APRIL, 2004

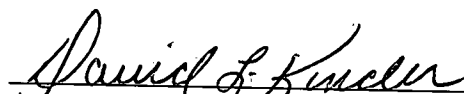
  
\_\_\_\_\_  
Doug Reiter

  
\_\_\_\_\_  
Danny F. Yost

  
\_\_\_\_\_  
Jacques Smith

  
\_\_\_\_\_  
Michael Lockhart

  
\_\_\_\_\_  
Trinetta S. Imhof

  
\_\_\_\_\_  
Attest: David L. Kinder  
Clerk-Treasurer



**ORDINANCE NO. 2004-014**

**AN ORDINANCE DIRECTING RREVENUE FROM THE SELLERSBURG TOWN COURT DEFENSIVE DRIVING PROGRAM TO THE TOWN OF SELLERSBURG GENERAL FUND.**

**WHEREAS**, the Sellersburg Town Court is organized under the provisions of I.C. 33-10.1 et. Seq. and the Sellersburg Town Code; and

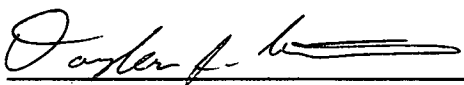
**WHEREAS**, the Sellersburg Town Court has implemented a local program for Defensive Driving which requires offenders to pay certain fees for attending the Defensive Driving Program; and

**WHEREAS**, the Defensive Driving Program Fees collected by the Court would be a source of non-tax revenue to offset the expenses of the Sellersburg Town Court Defensive Driving Program and other offender programs of the Court;

**NOW, THEREFORE, BE IT ORDAINED** by the Town Council of the Town of Sellersburg, Indiana that all monies received as revenues from fees for the Defensive Driving Program collected by the Sellersburg Town Court shall be received into the general fund of the Town.

This Ordinance shall be in full force and effect from and after its passage and approval.

Passed and adopted the 10<sup>th</sup> day of May, 2004.



**Douglas J. Reiter, Council President**  
President



**Danny F. Yost, Council Vice**  
President



**Trinette S. Imhof, Council Member**



**Michael N. Lockhart, Council Member**



**Jacques S. Smith, Council Member**



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

ORDINANCE NO. 2004-015

**AN ORDINANCE DIRECTING REVENUE FROM THE SELLERSBURG TOWN COURT ALCOHOL EDUCATION PROGRAM TO THE TOWN OF SELLERSBURG GENERAL FUND.**

**WHEREAS**, the Sellersburg Town Court is organized under the provisions of I.C. 33-10.1 et. Seq. and the Sellersburg Town Code; and

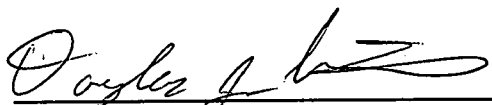
**WHEREAS**, the Sellersburg Town Court has implemented a local program for Alcohol Education which requires offenders to pay certain fees for attending the Alcohol Education Program; and

**WHEREAS**, the Alcohol Education Program Fees collected by the Court would be a source of non-tax revenue to offset the expenses of the Sellersburg Town Court Alcohol Education Program and other offender programs of the Court;


**NOW, THEREFORE, BE IT ORDAINED** by the Town Council of the Town of Sellersburg, Indiana that all monies received as revenues from fees for the Alcohol Education Program collected by the Sellersburg Town Court shall be received into the general fund of the Town.

This Ordinance shall be in full force and effect from and after its passage and approval.

Passed and adopted the 10<sup>th</sup> day of May, 2004.



**Douglas J. Reiter, Council President  
President**



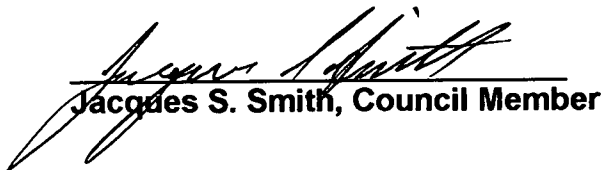
**Danny F. Yost, Council Vice**



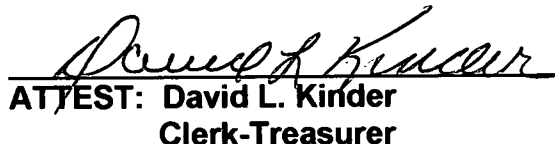
**Trinette S. Imhof, Council Member**



**Michael N. Lockhart, Council Member**



**Jacques S. Smith, Council Member**



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

ORDINANCE NO. 2004-016

AN ORDINANCE FOR THE ANNEXATION OF TERRITORY  
ADJACENT AND CONTIGUOUS TO THE TOWN OF SELLERSBURG  
KNOWN AS "ANNEXATION AREA P"

WHEREAS, the municipal boundary of the Town of Sellersburg is adjacent to the real property described in Exhibit 1 and Exhibit 2 attached hereto and incorporated herein; and

WHEREAS, there are approximately 239 acres in the area of proposed annexation known as Annexation Area P; and

WHEREAS, there are no special terms and conditions for the area of annexation of this adjacent and contiguous territory as authorized by I.C. 36-4-3-8, further there are no real property tax abatements as authorized under I.C. 36-4-3-8.5 in regard to the proposed area of annexation; and

WHEREAS, the Sellersburg Town Council has developed and adopted a written fiscal plan under Resolution R2004-003 which establishes a definite policy to be applied by Sellersburg Town Council to Annexation Area P which complies with the requirements of I.C. 36-4-3-13; and

WHEREAS, the Sellersburg Town Council has heretofore conducted a properly and legally noticed public hearing concerning Annexation of Area P, said public hearing occurring on August 16, 2004; and

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

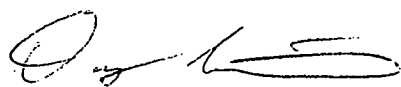
BE IT NOW THEREFORE ORDAINED by the Sellersburg Town Council that the herein described real property, as set out in attached Exhibit 1 and Exhibit 2 and incorporated herein shall be annexed into the municipality of the Town of Sellersburg.

BE IT FURTHER ORDAINED by the Sellersburg Town Council that the boundary of the Town of Sellersburg, Indiana, shall be and the same is, hereby declared to be extended to include all said real property described in Exhibit 1 and as shown by Exhibit 2 attached hereto and incorporated herein, as part of the Town of Sellersburg, Indiana.

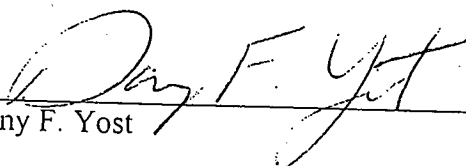
BE IT FURTHER ORDAINED by the Sellersburg Town Council that the herein ordinance shall be in full force and effect from and after its passage, proclamation of publication in accordance with I.C. 36-4-3-7 and I.C. 5-3-1, which shall take affect at least sixty (60) days after the date of publication and upon the filing requirements under I.C. 36-4-3-22.

Further, the herein described real property is assigned to the Town of Sellersburg Municipal Legislative Body District, Precinct Number 5.

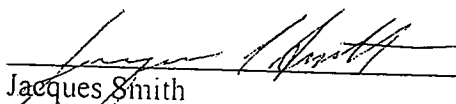
So ordained this 20<sup>th</sup> day of September, 2004.



Doug Reiter



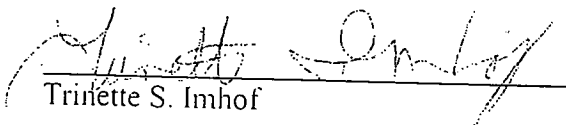
Danny F. Yost



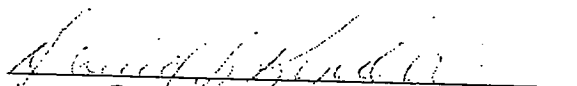
Jacques Smith



Michael Lockhart



Trifette S. Imhof



Attest: David L. Kinder  
Clerk-Treasurer

NOT FOR RECORD  
SUBJECT TO FINAL APPROVAL  
FOR TRANSPORT

DEC 08 2004



BARBARA HOSS  
AUDITOR CLARK COUNTY

EXHIBIT 1  
DESCRIPTION OF  
SELLERSBURG 2001/2002 ANNEX AREA 'P'

A part of Surveys No. 67, 87, 88 and 89 of the Illinois Grant in the Silver Creek Township of Clark County, Indiana and bounded as follows:

Beginning at the east corner of Grant 87, said point also being the southeasterly corner of a tract recorded at Deed Drawer 28, Instrument No. 9067, being a point in the boundary line of the Town of Sellersburg, and the True Place of Beginning.

Thence the following courses of the boundary:

North 35 deg. 00 min. 00 sec. West, 217.80 feet, more or less, along said tract's northeasterly line and the line dividing Grants 67 and 87, with the Town Boundary;

South 53 deg. 43 min. 25 sec. West, 172.00 feet, more or less, leaving said dividing line continuing along the Town Boundary to the northeast corner of a tract recorded at Deed Drawer 19, Instrument No. 14609;

South 50 deg. 00 min. 00 sec. West, 200.00 feet, more or less, along the northwesterly line of said tract and the Town Boundary;

South 50 deg. 10 min. 00 sec. East, 217.80 feet, more or less, along said tract and the Town Boundary to the line dividing Grants No. 66 and 87;

South 53 deg. 43 min. 25 sec. West, 200.00 feet, more or less, leaving said tract, along said dividing line, the Town Boundary and the line of a tract recorded at Deed Drawer 22, Instrument No. 14219;

North 35 deg. 00 min. 00 sec. West, 217.80 feet, more or less, leaving said dividing line along the line of said tract and the Town Boundary;

South 53 deg. 43 min. 25 sec. West, 169.64 feet, more or less, continuing along the line of said tract and the Town Boundary to the easterly corner of a tract recorded at Deed Drawer 21, Instrument No. 2227;

South 53 deg. 43 min. 21 sec. West, 230.36 feet, more or less, along said tract and the Town Boundary;

South 35 deg. 00 min. 00 sec. East, 217.80 feet, more or less, along said tract and the Town Boundary to the line dividing Grants 66 and 87;

South 53 deg. 43 min. 25 sec. West, 251.20 feet, more or less, along said dividing line and the Town Boundary;

North 35 deg. 00 min. 00 sec. West, 217.80 feet, more or less, leaving said dividing line along the Town Boundary and the line of said tract recorded at Deed Drawer 21, Instrument No. 2227;

South 53 deg. 43 min. 25 sec. West, 295.18 feet, more or less, along the line said tract and the Town Boundary to the easterly right-of-way of S.R. 60;

North 9 deg. 53 min. 50 sec. West, 36.97 feet, more or less, along said right-of-way, said tract and the Town Boundary;

North 12 deg. 18 min. 50 sec. West, 209.06 feet, more or less, continuing along said right-of-way, said tract and the Town Boundary;

North 4 deg. 55 min. 30 sec. East, 114.56 feet, more or less, continuing along said right-of-way, said tract and the Town Boundary to the southerly corner of a tract recorded at Deed Record 253, page 262;

North 53 deg. 44 min. 00 sec. East, 600.00 feet, more or less, along said tracts southeasterly line and the Town Boundary to the east corner of said tract;

North 36 deg. 16 min. 00 sec. West, 750.17 feet, more or less, along said tract and the Town Boundary;

South 55 deg. 24 min. 00 sec. West, 432.83 feet, more or less, along said tract line and the Town Boundary to the easterly right-of-way of Interstate 65;

North 65 deg. 44 min. 27 sec. West, 123.08 feet, more or less, leaving said Town Boundary, along said interstate right-of-way and the line of a tract recorded at Deed Drawer 22, Instrument No. 14218;

North 27 deg. 40 min. 29 sec. West, 418.59 feet, more or less, along said Interstate and said tract;

North 12 deg. 46 min. 00 sec. West, 600.00 feet, more or less, along said Interstate and said tract;

North 14 deg. 40 min. 33 sec. West, 300.17 feet, more or less, along said Interstate and said tract;

North 12 deg. 46 min. 00 sec. West, 767.22 feet, more or less, along said Interstate and said tract to the southwesterly corner of a tract recorded at Deed Drawer 22, Instrument No. 14216;

North 12 deg. 46 min. 00 sec. West, 1548.37 feet, more or less, along said interstate right-of-way and said tract to the Town Boundary, being also the boundary of Forrest Estates Subdivision Section 3, recorded at Plat Book 8, page 20;

South 34 deg. 22 min. 35 sec. East, 224.08 feet, more or less, along said Section 3 line and said Town Boundary;

North 54 deg. 52 min. 56 sec. East, 1562.06 feet, more or less, along said Section 3 line and said Town Boundary to the southerly corner of Section 2 of said Forrest Estates Subdivision;

North 54 deg. 52 min. 56 sec. East, 46.00 feet, more or less, continuing along said Town Boundary and the southerly line of said Section 2 to the westerly corner of Lakeside Estates First Addition, recorded at Plat Book 11, page 56;

South 30 deg. 48 min. 36 sec. East, 660.25 feet, more or less, along said Lakeside line and the Town Boundary;

North 53 deg. 44 min. 41 sec. East, 532.83 feet, more or less, along said Lakeside line, the Town Boundary, and the line of a tract recorded at Instrument 200120821;

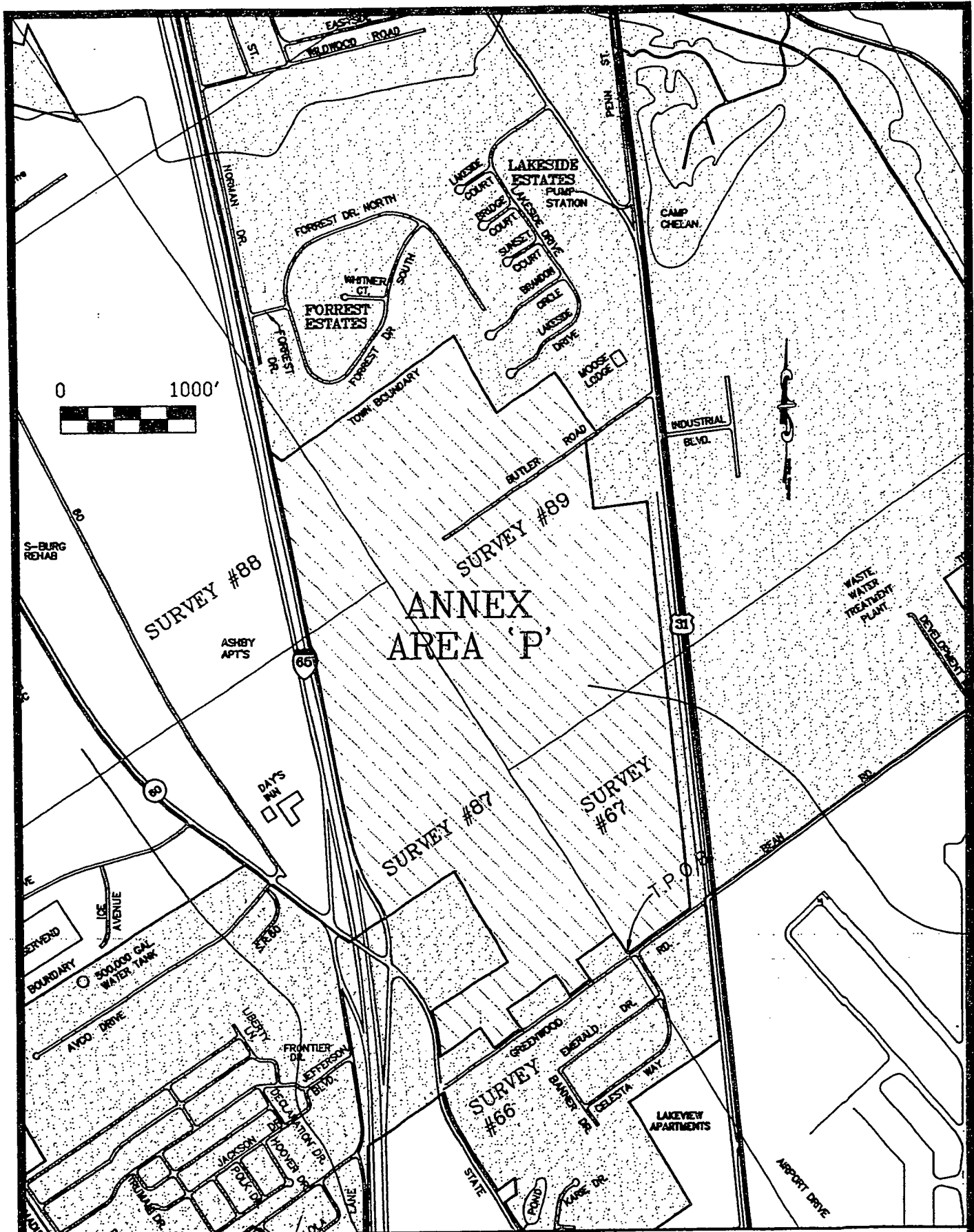
South 32 deg. 46 min. 19 sec. East, 330.84 feet with the northeast line of said tract recorded at Instrument No. 200120821 and the Town Boundary to the north corner of a tract recorded at Deed Drawer 27, Instrument No. 14773;

South 37 deg. 31 min. 00 sec. East, 217.87 feet, more or less, along said tract's northeasterly line and the Town Boundary;

South 37 deg. 31 min. 00 sec. East, 20.00 feet, more or less, crossing Butler Road along said Town Boundary;

South 54 deg. 00 min. 00 sec. East, 75.00 feet, more or less, along said Town Boundary to the northerly corner of a tract recorded at Deed Record 233, page 278;  
South 12 deg. 34 min. 00 sec. East, 494.00 feet, more or less, along the lines of said tract and the Town Boundary;  
North 77 deg. 26 min. 00 sec. East, 291.00 feet, more or less, along the lines of said tract and the Town Boundary;  
South 12 deg. 34 min. 00 sec. East, 1358.10 feet, more or less, along the Town Boundary being parallel to U.S. 31, to the northern line of a tract recorded at Deed Drawer 25, Instrument No. 20679;  
Southwardly 881.16 feet, more or less, along said Town Boundary and parallel to U.S. 31 to the line of a tract recorded at Deed Drawer 22, Instrument No. 14217;  
South 07 deg. 35 min. 00 sec. East, 804.41 feet, more or less, along said Town Boundary and parallel to U.S. 31 to Greenwood Road;  
South 54 deg. 01 min. 00 sec. West, 685.80 feet, more or less, along the Town Boundary and Greenwood Road to the True Place of Beginning and containing 239 acres of land.

It is the intent of this description to annex everything north of the Town Boundary along Greenwood Road, east of Interstate 65, south of the Town Boundary at Forrest Estates and west of the Town Boundary along U.S. 31.



Town of Sellersburg, Indiana  
ANNEX AREA "P"

JACOBI, TOOMBS & LANZ, INC.  
CONSULTING ENGINEERS  
120 BELL AVENUE  
CLARKSVILLE, INDIANA 47129  
(812) 288-6646



SCALE: 1"=1000'

DATE: 6/25/03

DRAWN: J.A.M.

CHECKED: K.W.J.

APPROVED: J.H.T.

JOB: No. 882382



**ORDINANCE NO. 2004-017**

**ORDINANCE AMENDING ORDINANCE 2002-008 REGARDING  
UNIFORM/CLOTHING ALLOWANCES FOR THE TOWN OF SELLERSBURG  
POLICE OFFICERS, DISPATCHERS, CLERK/TREASURER AND CLERK  
TREASURER EMPLOYEES**

**WHEREAS**, the Town Council for the Town of Sellersburg did on December 11, 2000 pass Ordinance No. 2000-024 establishing a uniform/clothing allowances for the Town of Sellersburg Police Officers, Dispatchers, Clerk/Treasurer, and Clerk Treasurer Employees; and

**WHEREAS**, the Town Council for the Town of Sellersburg has been advised by the Town of Sellersburg Clerk/Treasurer Ordinance No. 2000-024 and Ordinance No. 2002-008 should be amended as set forth below; and

**WHEREAS**, the amendment to said ordinance is necessary for the efficient and effective administration of Town government; and

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

**BE IT NOW THEREFORE ORDAINED** by the Town Council for the Town of Sellersburg that Ordinance No. 2000-024 and Ordinance No. 2002-008 shall be and hereby are amended as follows:

The Police Department Dispatchers, Clerk-Treasurer and Clerk-Treasurer's employees shall submit a claim so that each person shall receive a uniform/clothing allowance of \$300.00 paid the first pay period in the month of June each year.

All other provisions of Ordinance No. 2000-024 and Ordinance No.2002-008 which are not inconsistent herewith shall remain in full force and effect.

So ordained this 14<sup>th</sup> day of June, 2004

\_\_\_\_\_  
Douglas J. Reiter, President

\_\_\_\_\_  
Danny F. Yost, Vice-President

\_\_\_\_\_  
Michael N. Lockhart, Council Member

\_\_\_\_\_  
Trinette S. Imhof, Council Member

\_\_\_\_\_  
Jacques S. Smith, Council Member

\_\_\_\_\_  
ATTEST: David L. Kinder  
Clerk-Treasurer

*Failed to pass*

ORDINANCE NO. 2004-018

AN ORDINANCE OF THE TOWN OF SELLERSBURG, INDIANA AUTHORIZING THE ISSUANCE OF ITS ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2004 (COMMUNITY MONTESSORI, INC. PROJECT), IN THE PRINCIPAL AMOUNT OF \$4,500,000.00 TO FINANCE THE COSTS OF AN ECONOMIC DEVELOPMENT FACILITY FOR COMMUNITY MONTESSORI, INC. 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, STOCK YARDS BANK & TRUST COMPANY, AS PURCHASER, AND COMMUNITY MONTESSORI, INC., 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, including education, 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. Community Montessori, Inc. (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 \$4,500,000.00 to finance the acquisition and

construction of new school facilities located at 4102 St. Joseph Road, New Albany, Indiana 47150 (all of the above hereinafter referred to as the "Project"), located approximate to the Town of Sellersburg, Indiana.

C. The Town of Sellersburg Economic Development Commission (the "Commission") adopted on September 1, 2004, a Resolution approved the Borrower's application to the Town for issuance of economic development revenue bonds and adopted and approved the Borrower's Project Report. On September 1, 2004, pursuant to prior published notice, the Commission, on behalf of itself and on 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 Stock Yards 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 and educational 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 2004 (Community Montessori, Inc. Project) (the "2004 Bonds") and the loan of the

proceeds thereof 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 2004 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 and educational welfare of the Town.

2. Authorization of the 2004 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 Resolution;

B. the issuance, execution, sale and delivery of the 2004 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 2004 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 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. Administrative Fee. The Company agrees that it will pay to the Town an administrative fee of One Thousand Five Hundred and no/100 Dollars (\$1,500.00) on the date of closing of the Bonds and One Thousand Five Hundred and no/100 Dollars (\$1,500.00) on each anniversary thereafter for a period of two (2) years.

6. 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 2004 Bonds, provided that neither the Town nor any of its members, officers, employees or agents shall incur any general liability thereby.

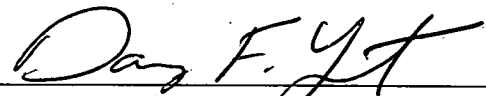
7. Severability. The provisions of this Ordinance are severable, and if any section phrase or provision hereof shall for any reason be declared invalid or unenforceable, such declaration shall not affect the validity of the remainder of this Ordinance.

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

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

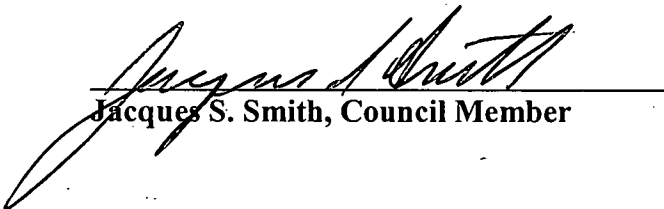
SO ORDAINED THIS 13<sup>th</sup> DAY OF September, 2004.

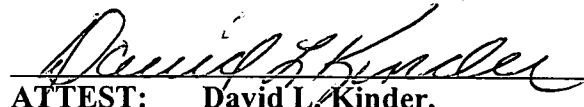
  
Douglas J. Reiter, Council President

  
Danny F. Yost, Council Vice President

  
Michael N. Lockhart, Council Member

  
Trinette S. Imhof, Council Member

  
Jacques S. Smith, Council Member

  
ATTEST: David L. Kinder,  
Clerk-Treasurer

2  
E-Sellersburg

Richard P. Jones  
CLARK COUNTY RECORDER  
Filed for Record as Presented  
I 201205813  
JW Date 03/26/2012  
Page 1 of 2  
Time 12:26:58  
2P

ORDINANCE NO. 2004-019

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 property located at 109-111 N. New Albany 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 SEPTEMBER 13, 2004, 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 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 R-3 (MULTI-FAMILY RESIDENTIAL).

DATED: SEPTEMBER 13, 2004

\_\_\_\_\_  
DOUG REITER, PRESIDENT

\_\_\_\_\_  
DANNY YOST, VICE PRESIDENT

  
\_\_\_\_\_  
TRINETTE IMHOF, COUNCIL MEMBER

\_\_\_\_\_  
MICHAEL N. LOCKHART, COUNCIL MEMBER

  
\_\_\_\_\_  
JACQUES S. SMITH, COUNCIL MEMBER

ATTEST:   
\_\_\_\_\_  
DAVID L. KINDER,  
CLERK-TREASURER



## EXHIBIT "A"

### TRACT I

Being a part of the original plat of Sellersburg as shown in Deed Book 37, Page 341, in the Clark County, Indiana Records, now in the Town of Sellersburg and being a part of Survey #110 of the Illinois Grant to Clark County, Indiana, and being described as follows: Beginning at a drill hole on the Northwest corner of Utica Street (formerly Salem Road) and New Albany-Charlestown Street (53 feet wide); thence North 18 degrees East, along the Western edge of the sidewalk of New Albany-Charlestown Street (passing through an iron pin at 95.44 feet) 240.44 feet to a point, THE TRUE PLACE OF BEGINNING; thence North 72 degrees West, (passing through an iron axle at 3.70 feet) 131.00 feet to an iron pipe over an axle; thence North 18 degrees East, 40.00 feet to an iron pipe; thence South 72 degrees East, along the Southern line of a tract of land described in Deed Drawer 8, Instrument No. 2328 of said County Records 131.00 feet to an iron pipe at the Western edge of the sidewalk of New Albany-Charlestown Street; thence South 18 degrees West, along the Western edge of said sidewalk 40.00 feet to the TRUE PLACE OF BEGINNING, containing 5,240 square feet.

### TRACT II

A part of the Illinois Grant No. 110; Beginning at an iron pin forty-five feet south of Clark County Motor Company's Southeast corner; thence south parallel with New Albany Street forty feet to an iron pin; thence west one hundred thirty-two feet more or less to an iron pin the line of Lot No. One of Smith's Addition to the Town of Sellersburg; thence North forty feet to an iron pin in the east lien of Lot No. One of Smith's Addition to the Town of Sellersburg; thence east one hundred thirty-two feet more or less to the place of beginning.

ALSO a parcel of ground in the Town of Sellersburg described as follows, to-wit; Beginning at a point in the north-west lien of Charlestown Avenue at the Grantees (Ollie Miller) east corner; thence northeastwardly with the northwest line of said Charlestown Avenue 45 feet to the southwest line of what is (or formerly was) the Clark County Motor Company's property; thence northwestwardly with said Motor Company's southwest lien 132 feet, more or less; thence southwestwardly and parallel with Charlestown Avenue 45 feet to the Grantees (Ollie Miller) north corner before this conveyance; thence southeastwardly with the Grantees (Miller) Northeast line 132 feet, more or less, to the beginning.

ALSO, being part of Survey No. 110 of the Illinois Grant and more particularly described as follows: Beginning at a steel axle driven in the ground where the south line of the foundation of the Old Fellow Hall would intersect the west side of the concrete sidewalk; thence South 18 degrees west with the west side of sidewalk 220 feet to the notch cut in said sidewalk, the true place if beginning; thence North 69 degrees West and at right angles to said sidewalk 131 feet to a steel axle driven in the ground; thence South 18 degrees West and parallel with opposite line 60 feet to a steel axle drive in the ground; thence South 69 degrees East and parallel to opposite line of 131 feet to a steel axle drive at west edge of said concrete sidewalk or property line; thence North 18 degrees East and with West side of said sidewalk and also the property line 60 feet to the place of beginning, containing 7,860 square feet.

**ORDINANCE NO. 2004-020**

**ORDINANCE OUTLINING THE DUTIES AND RESPONSIBILITIES OF THE SELLERSBURG BOARD OF METROPOLITAN POLICE COMMISSIONERS**

**WHEREAS**, the Sellersburg Town Council desires to outline the duties and powers of the Town of Sellersburg Board of Metropolitan Police Commissioners; 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; and

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

**WHEREAS**, the herein ordinance shall repeal and supercede all previous ordinances which are inconsistent herewith;

**BE IT NOW THEREFORE ORDAINED BY THE TOWN COUNCIL FOR THE TOWN OF SELLERSBURG AS FOLLOWS:**

The Town of Sellersburg Board of Metropolitan Police Commissioners shall be authorized and given the following duties and responsibilities:

1. To appoint, subject to the qualifications of employment determined by the Board of Metropolitan Police Commissioners and approved by the Sellersburg Town Council, as many persons necessary to serve in the police department of the Town.
2. Make general and special rules for the governing and discipline of the Town of Sellersburg police department and make special orders to the department through the Chief of Police, who is the executive head of the department.
3. The Chief of Police is the executive of the Town's Police Department, who shall, subject to the qualifications established by the Board of Metropolitan Police Commissioners and the Town legislative body, appoint civilian employees which are necessary to carry on the work of the police department.
4. The hiring of any police officer for the Town of Sellersburg shall be by the Town Council, subject to the criteria which has been established by the Town Board of Metropolitan Police Commissioners as well as the qualifications and procedures set forth under I.C. 36-8-3.5-12.

5. From a list of eligible candidates the Board of Metropolitan Police Commissioners and the Chief of Police shall each make a recommendation in regard to the most qualified candidate for the position, which shall then be submitted to the Town Council for review and selection. The Town Council shall have the sole discretion in hiring the recommended candidate or candidates which shall then be submitted to the Town Council for review and selection if appropriate.

6. The Sellersburg Town Council has hereby elected the herein ordinance not to delegate to the Board of Metropolitan Police Commissioners the powers and duties set forth under I.C. 36-8-9-4(a), (b), or (d).

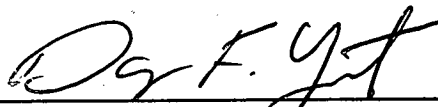
7. The Board of Metropolitan Police Commissioners constitutes the safety board of the Town of Sellersburg as authorized under I.C. 36-8-3-4.1.

8. The Board of Metropolitan Police as the safety board is authorized to take all action to perform all duties as authorized under I.C. 36-8-3-4 and I.C. 36-8-3-4.1.

9. The effective date of the herein ordinance shall be the date of its passage.

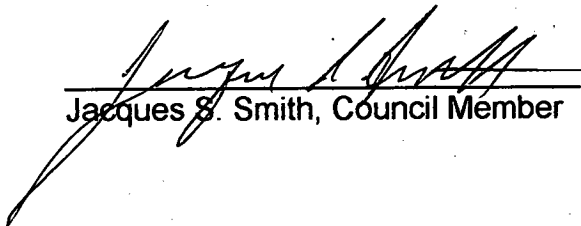
**SO ORDAINED THIS 13<sup>th</sup> DAY OF September, 2004.**

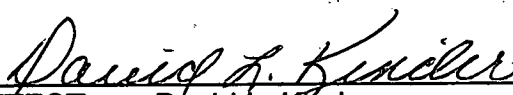
  
\_\_\_\_\_  
Douglas J. Reiter, Council President

  
\_\_\_\_\_  
Danny F. Yost, Council Vice-President

  
\_\_\_\_\_  
Trinette S. Imhof, Council Member

  
\_\_\_\_\_  
Michael N. Lockhart, Council Member

  
\_\_\_\_\_  
Jacques S. Smith, Council Member

  
\_\_\_\_\_  
ATTEST: David L. Kinder  
Clerk-Treasurer

ORDINANCE NO. 2004- 021

AN ORDINANCE REGULATING THE INSTALLATION OF SUMP PUMPS, THE DISCHARGE OF SURFACE WATERS, DRAINTILE INSTALLATION, PROHIBITION OF DISCHARGES INTO THE SANITARY SEWER SYSTEM, MUNICIPAL STREETS OR ADJOINING PROPERTIES AND PROVIDING FOR THE ENFORCEMENT AND PENALTIES FOR VIOLATIONS THEREOF

WHEREAS, the Sellersburg Town Council has previously adopted ordinances which regulated sump pumps within the Town of Sellersburg; and

WHEREAS, the Sellersburg Town Council has determined that various amendments and changes need to be made to the Town of Sellersburg ordinances regarding sump pumps in order to provide for more efficient and effective 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 Sellersburg Town Code shall be amended as follows:

This Ordinance applies to any property which is served by the Town of Sellersburg sanitary sewer system.

1. SUMP PUMP REQUIREMENTS.

A. Sump Pump Systems: Sump pump systems shall be recommended in present residential, commercial and industrial buildings and required in such structures which are new construction expect in situations of an on grade construction.

B. Storm Water Discharge Prohibited: It shall be unlawful for any owner, occupant or user of any premises to direct into or allow any storm water, ground water, roof run-off, pond overflow, well water or water from residential, industrial, or commercial air conditioning systems to drain into the sanitary sewer system of the Town. No rainspout, or other form of surface drainage and no foundation drainage or sump pump shall be connected or any substance other than sanitary sewage discharged into any sanitary sewer except as provided herein. It is

unlawful for any person or residence to discharge any water from roof, surface, and perimeter drain tile, footing tiles, swimming pools, hot tubs or other natural precipitation into the sanitary sewer or adjoining properties.

C. Sump Pump Discharge: Dwellings, buildings and structures may use a permanently installed sump pump and discharge line to the outside to prevent the inflow infiltration of clear water into the sanitary sewer, except as provided herein. A permanent installation shall provide for year round discharge capability to the outside of the building, connected to a storm sewer, or discharges through the curb to the street. When required, the discharge line from the sump pump shall be of rigid construction without valving or quick connection for altering the path of the discharge.

D. Seasonal Waivers: The Utility Administrator or other designated person(s) shall have the power and duty of hearing and deciding requests for seasonal waivers from the applicability of the provisions of this Ordinance where strict enforcement would cause undue hardship because of circumstances unique to the individual property under consideration or cause resulting safety problem(s). Application for waiver shall be addressed in writing to the Utility Administrator or other designated person(s). The applications should identify the property for which a waiver is being sought, the name of the property owner/applicant and describe in detail what characteristics of the subject property create undue hardship. Within a reasonable time, not to exceed 30 days, the Utility Administrator or other designated person(s) shall make a decision on the waiver and serve a copy of such order to the applicant by mail. Upon approval of an application for a waiver, the property owner shall be allowed to temporarily pump into the sanitary sewer system between the dates of November 1 through April 1. The holder of a waiver shall request an authorized Town employee to certify that prior to April 15<sup>th</sup> of each subsequent year, the property owners' discharge water connection has been removed from the sanitary

sewer. Failure of the property owner to obtain such certification shall be a violation of the herein Ordinance.

E. Variance: Any application for a variance shall be addressed to the Board of Zoning Appeals in writing, with no application fee. The application shall identify the property for which the variance is being sought, the name of the property owner/applicant and describe in detail what characteristics of the subject property create a problem. The Zoning Appeals Board will discuss and suggest a solution to the problem with the owner/applicant. If the property owner is not satisfied with the suggested solution they may present the issue to the Town Council for a determination of the matter.

F. Drain Title System: A drain tile, sump basket, pump, electrical receptacle and pipe connection to the outside shall be recommended for any existing present residential buildings and required for new residential buildings within the Town. The Building Commissioner may determine the need for such installation when slab on grade construction occurs. The system shall be installed as follows:

- i) The building shall have a drain tile placed around the perimeter of the foundation connected to a sump pit. The sump pit shall be located at least ten (10) feet away from any inside floor drain on all new construction.
- ii) When required a discharge pipe shall be installed to the outside wall of the building with recommended rigid pipe (plastic, copper, galvanized or black pipe). When required the sump pump electrical supply shall be installed as required by the Sellersburg Building Code.
- iii) When the construction consists of hollow masonry units, weep hoses shall be inserted into every core of each block of the first course and placed into the gravel filled trench in such a manner of protect the hoses from blockage when the concrete floor is poured.

G. Alternate System: The provisions of this section are not intended to prevent the use of any material or method of construction not specifically prescribed by this Section, provided any alternate material or method has been approved and its use authorized by the Building Commissioner. The Building Commissioner may approve any such alternate material or method, provided the proposed design is satisfactory and complies with the provisions of this Section and the material, method or work offered is, for the purpose intended, at least the equivalent of that prescribed in this Section. The Building Commissioner shall require sufficient evidence to substantiate any claims that may be made regarding its use. The details of any action granting approval of an alternate material or method shall be recorded and entered in the files of the office of Building Commissioner.

H. Existing Installations: When a drain tile system is to be installed in an existing structure that had no system of surface water drainage when first constructed, the system shall be installed as if new construction.

2. DISCHARGE OF SURFACE WATERS PROHIBITED.

A. No person shall discharge or cause to be discharged any storm water, groundwater, roof run-off, yard drainage, yard fountain, pond overflow or any substance other than sanitary sewage into the sanitary collection system.

B. Any person, firm or corporation having a roof, sump pump, discharge, cistern overflow pipe or any surface drain now connected and/or discharging into the sanitary sewer system shall disconnect and/or remove same prior to December 31, 2005. Any disconnects or openings in the sanitary sewer shall be sealed or repaired in an effective, professional and workman-like manner.

C. All required sump pumps shall have a discharge system installed to the outside wall of the building. The pipe attachment may be a permanent fitting such as PVC pipe with glued fittings. The discharge shall extend at least three (3) feet outside of the foundation wall.

D. Every person owing improved real estate which discharges into the Town's sanitary sewer system shall allow a designated Town employee(s) to inspect the buildings to confirm there is not sump pump or other prohibited discharge into the sanitary sewer system. Any person refusing to allow their property to be inspected shall immediately become subject to the surcharge hereinafter provided. Any property found in violation of this Section shall make the necessary changes to comply with this Section and such changes shall be verified by the designated Town employee(s).

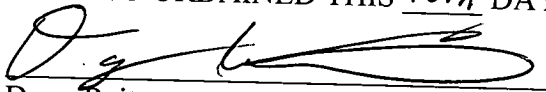
E. A surcharge of \$100.00 dollars per month shall be imposed and added to every sewer billing mailed on and after December 31, 2005, to property owners who are not in compliance with this Section. The surcharge shall be added every month, until the property comes into compliance. The imposition of the surcharge shall not limit the right to the Town to seek an injunction in a court of competent jurisdiction, ordering the property owner to discontinue the non-confirming connection to the sanitary sewer system or from pursuing any other legal remedies.

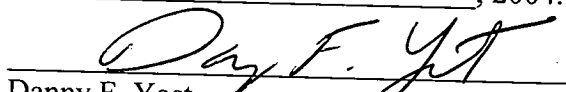
F. Upon verified compliance with this Section, the Town reserves the right to inspect the subject property at least yearly to verify continued compliance of the property.


3. INCONSISTENT ORDINANCES. All Ordinances or section of ordinances which are inconsistent herewith are hereby repealed.

5. EFFECTIVE DATE. The herein ordinance shall be effective upon its passage and proper publication as required by Indiana Code.

SO ORDAINED THIS 13th DAY OF September, 2004.


  
Doug Reiter

  
Danny F. Yost

  
Jacques Smith

  
Michael Lockhart

  
Trinetta S. Imhof

  
Attest: David L. Kinder  
Clerk-Treasurer



ORDINANCE NO.: 2004-0 22

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, 2005, the sums of money shown on Budget Form 4-A are hereby appropriated and ordered set apart out of the several funds herein named and for the 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

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 September 20, yr 2004.

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:

\_\_\_\_\_  
DAVID L. KINDER, TOWN CLERK TREASURER

**ORDINANCE NO. 2004-023**

**AN ORDINANCE OF DECLARATION OF OFFICIAL INTENT**

**Lessee:** Town of Sellersburg.

**Principal Amount Expected To Be Financed:** \$196,812.00.

**WHEREAS**, the above Lessee is a political subdivision of the State in which Lessee is located (the "State") and is duly organized and existing pursuant to the constitution and laws of the State.

**WHEREAS**, pursuant to applicable law, the governing body of the Lessee ("Governing Body") is authorized to acquire, dispose of and encumber real and personal property, including, without limitation, rights and interests in property, leases and easements necessary to the functions or operations of the Lessee.

**WHEREAS**, the Governing Body hereby finds and determines that the execution of one or more lease-purchase agreements ("Equipment Lease") in the principal amount not exceeding the amount stated above ("Principal Amount") for the purpose of acquiring the property generally described below ("Property") and to be described more specifically in the Equipment Lease is appropriate and necessary to the functions and operations of the Lessee.

**Brief Description of Property:**

**One (1) Sterling Vac Truck**

**WHEREAS**, Banc One Leasing Corporation ("Lessor") is expected to act as the lessor under the Equipment Leases.

**WHEREAS**, the Lessee may pay certain capital expenditures, in connection with the Property prior to its receipt of proceeds of the Equipment Leases ("Lease Purchase Proceeds") for such expenditures and such expenditures are not expected to exceed the Principal Amount.

**WHEREAS**, the U.S. Treasury Department regulations do not allow the proceeds of a tax-exempt borrowing to be spent on working capital and the Lessee shall hereby declare its official intent to be reimbursed for any capital expenditures for Property from the Lease Purchase Proceeds.

**NOW, THEREFORE**, Be it resolved by the Governing Body of the Lessee:

**Section 1.** Either one of the Sellersburg Town Council Members **OR**

the Town Executive (each an "Authorized Representative") acting on behalf of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver one or more Equipment Leases in substantially the form set forth in the document presently before the Governing Body, which document is available for public inspection at the office of the Lessee. Each Authorized Representative acting on behalf of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver such other documents relating to the Equipment Lease (including, but not limited to, escrow agreements) as the Authorized Representative deems necessary and appropriate. All other related contracts and agreements necessary and incidental to the Equipment Leases are hereby authorized.

**Section 2.** By a written instrument signed by any Authorized Representative, said Authorized Representative may designate specifically identified officers or employees of the Lessee to execute and deliver agreements and documents relating to the Equipment Leases on behalf of the Lessee.

**Section 3.** The aggregate original principal amount of the Equipment Leases shall not exceed the Principal Amount and shall bear interest as set forth in the Equipment Leases and the Equipment Leases shall contain such options to purchase by the Lessee as set forth therein.

**Section 4.** The Lessee's obligations under the Equipment Leases shall be subject to annual appropriation or renewal by the Governing Body as set forth in each Equipment Lease and the Lessee's obligations under the Equipment Leases shall not constitute a general obligations of the Lessee of indebtedness under the Constitution or laws of the State.

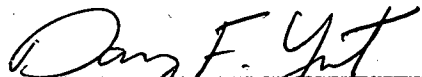
**Section 5.** The Governing Body of Lessee anticipates that the Lessee may pay certain capital expenditures in connection with the Property prior to the receipt of the Lease Purchase Proceeds for the Property. The Governing Body of Lessee hereby declares the Lessee's official intent to use the Lease Purchase Proceeds to reimburse itself for Property expenditures. This section of the Ordinance is adopted by the Governing Body of Lessee for the purpose of establishing compliance with the requirements of Section 1.150-2 of Treasury Regulations. This section of the Ordinance does not bind the Lessee to make any expenditures, incur any indebtedness, or proceed with the purchase of the Property.

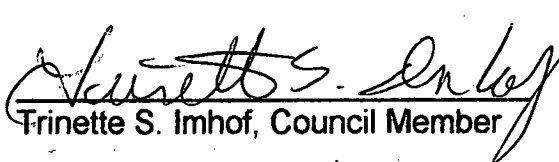
**Section 6.** As to each Equipment Lease, the Lessee reasonably anticipates to issue not more than \$10,000,000 of Tax-exempt obligations (other than "private activity bonds" which are not "qualified 501(c)(3) bonds") during the fiscal year in which each such Equipment Lease is issued and hereby designates each Equipment Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the internal Revenue Code of 1986, as amended.

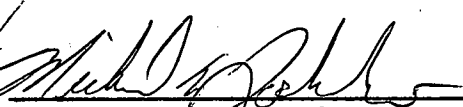
**Section 7.** This Ordinance shall take effect immediately upon its adoption and approval.

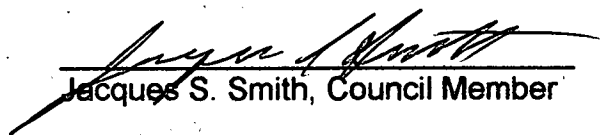
**ADOPTED AND APPROVED** on this 4<sup>th</sup> day of October, 2004.

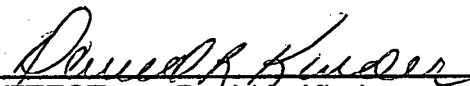
  
\_\_\_\_\_  
Douglas J. Reiter, Council President

  
\_\_\_\_\_  
Danny F. Yost, Council Vice President

  
\_\_\_\_\_  
Trinette S. Imhof, Council Member

  
\_\_\_\_\_  
Michael N. Lockhart, Council Member

  
\_\_\_\_\_  
Jacques S. Smith, Council Member

  
\_\_\_\_\_  
ATTEST: David L. Kinder  
Clerk-Treasurer

ORDINANCE NO. 2004-024

**AN ORDINANCE OF DECLARATION OF OFFICIAL INTENT FOR LEASE/  
PURCHASE OF (One Meter BDP Industries Model E Belt Press)**

**Lessee:** Town of Sellersburg.

**Principal Amount Expected To Be Financed:** \$92,500.00.

**WHEREAS**, the above Lessee is a political subdivision of the State in which Lessee is located (the "State") and is duly organized and existing pursuant to the constitution and laws of the State.

**WHEREAS**, pursuant to applicable law, the governing body of the Lessee ("Governing Body") is authorized to acquire, dispose of and encumber real and personal property, including, without limitation, rights and interests in property, leases and easements necessary to the functions or operations of the Lessee.

**WHEREAS**, the Governing Body hereby finds and determines that the execution of one or more lease-purchase agreements ("Equipment Lease") in the principal amount not exceeding the amount stated above ("Principal Amount") for the purpose of acquiring the property generally described below ("Property") and to be described more specifically in the Equipment Lease is appropriate and necessary to the functions and operations of the Lessee.

**Brief Description of Property:**

**One (1) ONE METER, BDP INDUSTRIES E MODEL BELT PRESS.**

**WHEREAS**, Banc One Leasing Corporation ("Lessor") is expected to act as the lessor under the Equipment Leases.

**WHEREAS**, the Lessee may pay certain capital expenditures, in connection with the Property prior to its receipt of proceeds of the Equipment Leases ("Lease Purchase Proceeds") for such expenditures and such expenditures are not expected to exceed the Principal Amount.

**WHEREAS**, the U.S. Treasury Department regulations do not allow the proceeds of a tax-exempt borrowing to be spent on working capital and the Lessee shall hereby declare its official intent to be reimbursed for any capital expenditures for Property from the Lease Purchase Proceeds.

**NOW, THEREFORE**, Be it resolved by the Governing Body of the Lessee:

**Section 1.** Either one of the Sellersburg Town Council Members **OR**

the Town Executive (each an "Authorized Representative") acting on behalf of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver one or more Equipment Leases in substantially the form set forth in the document presently before the Governing Body, which document is available for public inspection at the office of the Lessee. Each Authorized Representative acting on behalf of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver such other documents relating to the Equipment Lease (including, but not limited to, escrow agreements) as the Authorized Representative deems necessary and appropriate. All other related contracts and agreements necessary and incidental to the Equipment Leases are hereby authorized.

**Section 2.** By a written instrument signed by any Authorized Representative, said Authorized Representative may designate specifically identified officers or employees of the Lessee to execute and deliver agreements and documents relating to the Equipment Leases on behalf of the Lessee.

**Section 3.** The aggregate original principal amount of the Equipment Leases shall not exceed the Principal Amount and shall bear interest as set forth in the Equipment Leases and the Equipment Leases shall contain such options to purchase by the Lessee as set forth therein.

**Section 4.** The Lessee's obligations under the Equipment Leases shall be subject to annual appropriation or renewal by the Governing Body as set forth in each Equipment Lease and the Lessee's obligations under the Equipment Leases shall not constitute a general obligations of the Lessee of indebtedness under the Constitution or laws of the State.

**Section 5.** The Governing Body of Lessee anticipates that the Lessee may pay certain capital expenditures in connection with the Property prior to the receipt of the Lease Purchase Proceeds for the Property. The Governing Body of Lessee hereby declares the Lessee's official intent to use the Lease Purchase Proceeds to reimburse itself for Property expenditures. This section of the Ordinance is adopted by the Governing Body of Lessee for the purpose of establishing compliance with the requirements of Section 1.150-2 of Treasury Regulations. This section of the Ordinance does not bind the Lessee to make any expenditures, incur any indebtedness, or proceed with the purchase of the Property.

**Section 6.** As to each Equipment Lease, the Lessee reasonably anticipates to issue not more than \$10,000,000 of Tax-exempt obligations (other than "private activity bonds" which are not "qualified 501(c)(3) bonds") during the fiscal year in which each such Equipment Lease is issued and hereby designates each Equipment Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the internal Revenue Code of 1986, as amended.

**Section 7.** This Ordinance shall take effect immediately upon its adoption and approval.


**ADOPTED AND APPROVED** on this 11<sup>th</sup> day of October, 2004.

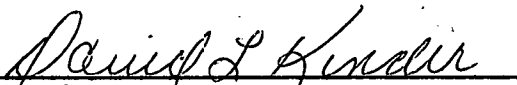
  
\_\_\_\_\_  
Douglas J. Reiter, Council President

  
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Danny F. Yost, Council Vice President

  
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Trinetta S. Imhof, Council Member

  
\_\_\_\_\_  
Michael N. Leckhart, Council Member

  
\_\_\_\_\_  
Jacques S. Smith, Council Member

  
\_\_\_\_\_  
ATTEST: David L. Kinder  
Clerk-Treasurer