The Weakley County Quarterly Court met in a special session at the Weakley County Court house in Dresden, Tenn. on the 19th day of Nov. 1981 at 7:00 P.M..

Present and Presiding was the Honorable Charles T. Butts, County Administrator:

Upon the roll call by James T.Omer, County Clerk: Thequorem of the Court present; Court opened by Sheriff, invocation by Comm. Lewis Garner:

NOTICE

SPECIAL MEETIN OF BOARD OF COUNTY COMMISSIONERS

In accordance with Chapter 5-505, Tennessee Code Annotated, I, Charles T. Butts, County Executive and Chariman of the Weakley County Board of County Commissioners, issue a call for a Special Meeting of the Weakley County Board of County Commissioners to convene at 7:00 P.M., November 18, 1981, in the Weakley County Courthouse.

The specific purpose for said meeting is:
1. Amend Resolution 1981-33 (Bond Anticipation Note - Gleason)
2. Amend Resolution 1981-34 (Bond Anticipation Note - Sharon)

This the 9th day of November, 1981.

/S/ Charles T. Butts
County Judge

AMENDMENT # 1 TO RESOLUTION # 1981-33:

AMENDMENT
TO
RESOLUTION AUTHORIZING SCHOOL BOND ANTICIPATION NOTES OF WEAKLEY COUNTY, TENNESSEE

WHEREAS, by Resolution No. 1981-33, dated October 19, 1981, (the "Resolution"), the Board of County Commissioners of Weakley County, Tennessee (the "County") authorized the issuance of the County's $1,535,403 School Bond Anticipation Notes (the "Notes"); and

WHEREAS, the Resolution also details the terms of prepayment and the form of the Notes; and

WHEREAS, it has come to the attention of the Board of County Commissioners of the County that market conditions require certain changes to be made in the terms of prepayment of the Notes and the form and amount thereof; and

WHEREAS, in order to enhance the marketability of the Notes, it is the desire of the Board of County Commissioners of the County to amend the Resolution to provide that the Notes will not be subject to prepayment prior to eighteen (18) months from the date of issue, to change the amount of the Notes so that the Notes may be issued in $5,000 denominations, to provide for coupon notes, and to restate the form of the Notes.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners of Weakley County, Tennessee, that the Resolution of the County authorizing $1,535,403 School Bond Anticipation Notes is hereby amended as follows:

1. Section 1 of the Resolution shall be amended to change the maximum principal amount of the Notes from $1,535,403 to $1,535,000.

2. Section 3 of the Resolution is hereby amended by substituting in lieu of the form of bond contained therein the form attached hereto as Exhibit A.

3. Section 4 of the Resolution is hereby amended by deleting said Section 4 as adopted and substituting in lieu thereof the following:

"SECTION 4. The Notes shall not be subject to prepayment prior to eighteen (18) months from the date of issuance of the Notes. The Notes may be prepaid at the option of the County, in whole or in part, on the interest payment date which occurs eighteen (18) months from the date of issuance of the Notes at the principal amount thereof and accrued interest to the date of prepayment. Notice of prepayment shall be given not less than thirty (30) days prior to the date fixed for prepayment by publication of an appropriate notice in a newspaper of general circulation in the County, but the holder of any Note intended to be prepaid may waive such notice."

4. Section 5 of the Resolution is hereby amended to add at the end of said Section 5 the following:

"Interest to maturity shall be evidenced by coupons attached to each of said Notes bearing the facsimile signatures of said County Executive and County Clerk."

5. The Resolution shall be amended to add as an additional section to be numbered Section 11 the following:

The Weakley County Quarterly Court met in a special session at the Weakley County Court house in Dresden, Tenn. on the 19th day of Nov. 1981 at 7:00 P.M..

Present and Presiding was the Honorable Charles T. Butts, County Administrator:

Upon the roll call by James T.Omer, County Clerk: Thequorem of the Court present; Court opened by Sheriff, invocation by Comm. Lewis Garner:

NOTICE

SPECIAL MEETIN OF BOARD OF COUNTY COMMISSIONERS

In accordance with Chapter 5-505, Tennessee Code Annotated, I, Charles T. Butts, County Executive and Chariman of the Weakley County Board of County Commissioners, issue a call for a Special Meeting of the Weakley County Board of County Commissioners to convene at 7:00 P.M., November 18, 1981, in the Weakley County Courthouse.

The specific purpose for said meeting is:
1. Amend Resolution 1981-33 (Bond Anticipation Note - Gleason)
2. Amend Resolution 1981-34 (Bond Anticipation Note - Sharon)

This the 9th day of November, 1981.

/S/ Charles T. Butts
County Judge

AMENDMENT # 1 TO RESOLUTION # 1981-33:

AMENDMENT
TO
RESOLUTION AUTHORIZING SCHOOL BOND ANTICIPATION NOTES OF WEAKLEY COUNTY, TENNESSEE

WHEREAS, by Resolution No. 1981-33, dated October 19, 1981, (the "Resolution"), the Board of County Commissioners of Weakley County, Tennessee (the "County") authorized the issuance of the County's $1,535,403 School Bond Anticipation Notes (the "Notes"); and

WHEREAS, the Resolution also details the terms of prepayment and the form of the Notes; and

WHEREAS, it has come to the attention of the Board of County Commissioners of the County that market conditions require certain changes to be made in the terms of prepayment of the Notes and the form and amount thereof; and

WHEREAS, in order to enhance the marketability of the Notes, it is the desire of the Board of County Commissioners of the County to amend the Resolution to provide that the Notes will not be subject to prepayment prior to eighteen (18) months from the date of issue, to change the amount of the Notes so that the Notes may be issued in $5,000 denominations, to provide for coupon notes, and to restate the form of the Notes.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners of Weakley County, Tennessee, that the Resolution of the County authorizing $1,535,403 School Bond Anticipation Notes is hereby amended as follows:

1. Section 1 of the Resolution shall be amended to change the maximum principal amount of the Notes from $1,535,403 to $1,535,000.

2. Section 3 of the Resolution is hereby amended by substituting in lieu of the form of bond contained therein the form attached hereto as Exhibit A.

3. Section 4 of the Resolution is hereby amended by deleting said Section 4 as adopted and substituting in lieu thereof the following:

"SECTION 4. The Notes shall not be subject to prepayment prior to eighteen (18) months from the date of issuance of the Notes. The Notes may be prepaid at the option of the County, in whole or in part, on the interest payment date which occurs eighteen (18) months from the date of issuance of the Notes at the principal amount thereof and accrued interest to the date of prepayment. Notice of prepayment shall be given not less than thirty (30) days prior to the date fixed for prepayment by publication of an appropriate notice in a newspaper of general circulation in the County, but the holder of any Note intended to be prepaid may waive such notice."

4. Section 5 of the Resolution is hereby amended to add at the end of said Section 5 the following:

"Interest to maturity shall be evidenced by coupons attached to each of said Notes bearing the facsimile signatures of said County Executive and County Clerk."

5. The Resolution shall be amended to add as an additional section to be numbered Section 11 the following:

RESOLUTION NO. 1981-33: BOND ANTICIPATION NOTE

RESOLUTION #1981-33

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF WEAKLEY COUNTY, TENNESSEE, AUTHORIZING THE ISSUANCE OF INTEREST BEARING SCHOOL BOND ANTICIPATION NOTES IN AN AMOUNT NOT TO EXCEED 1,535,403 AND PROVIDING FOR THE PAYMENT OF SAID NOTES.

WHEREAS, it has been determined by the Board of County Commissioners that it is necessary and desirable to construct and repair a school building in Gleason and to furnish and equip said building in and for said county; and

WHEREAS, counties in Tennessee are authorized to issue general obligation bonds for the construction and repair of school buildings and to furnish and equip school buildings under Chapter 7 of Title 49, Tennessee Code Annotated; and

WHEREAS, the Board of County Commissioners does hereby declare that said bonds will be issued when and as needed for such purpose; and

WHEREAS, Resolution 1981-30, as amended, adopted in the Regular July Meeting of the Weakley County Legislative Body authorized the issuance of Interest Bearing School Bond Anticipation Notes in an amount not to exceed $85,000.00 for the development of plans and specifications for the renovation of part of the Gleason School and for the new construction for space to accommodate grades 7 - 12; and

WHEREAS, the Weakley County School Board, working with the Weakley County Legislative Body's Property and Property Maintenance Committee, was directed by Resolution 1981-30 to complete the plans and specifications, advertise for quotes on construction and present to the Regular October 1981 Meeting a proper resolution to fund the Gleason School Project; and

WHEREAS, additional funds in the amount of 1,535,403.00 are currently needed to begin work on this school building; and

WHEREAS, sufficient funds are not now on hand for this purpose; and

WHEREAS, under the provisions of Sections 5-1031 to 5-1039, inclusive, Tennessee Code Annotated, counties in Tennessee are authorized through their respective county legislative bodies, upon approval by

the State Director of Local Finance, to issue interest bearing Bond Anticipation Notes for all county purposes for which general obligation bonds can be legally authorized and issued; and

WHEREAS, it appears advantageous to said county at this particular time to issue Bond Anticipation Notes for such purpose rather than to issue bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Weakley County, Tennessee, as follows:

SECTION 1. That, for the purpose of providing funds to finance the cost of construction of a school building and the furnishing and equipping of said building in and for said county, and in anticipation of the proceeds of a like principal amount of bonds, there shall be issued negotiable interest bearing Bond Anticipation Notes in a total principal amount not to exceed 1,535,403.00. That, said notes shall be designated "School Bond Anticipation Notes" and shall be numbered serially beginning with the number 1. Each of said notes shall be dated as of the date of issuance thereof, shall mature not later than two (2) years thereafter and shall be of such denomination as may be agreed upon by the County Judge and the purchaser of said notes.

SECTION 2. That, said notes shall bear interest at a rate not to exceed thirteen percent (13%) per annum, payable in such manner as shall be determined by the County Judge and the purchaser of said notes. Both principal and interest on said notes shall be payable in lawful money of the United States of America at the office of the County Trustee of Weakley County, Tennessee.

SECTION 3. That, said notes shall be in substantially the following form:

(Form of Note)
STATE OF TENNESSEE
COUNTY OF WEAKLEY
SCHOOL BOND ANTICIPATION NOTE

$_____

KNOW ALL MEN BY THESE PRESENTS: That the County of Weakley, in the State of Tennessee, hereby acknowledges itself to owe and for value received hereby promises to pay to bearer the sum of $_____ on or before_____, 19_____, together with interest thereon from the date hereof until paid at the rate of _____ percent

per annum payable on _____, 19_____, and _____thereafter. Both principal and interest are payable in lawful money of the United States of America at the office of the County Trustee of Weakley County, Tennessee. For the prompt payment of this obligation, both principal and interest, the full faith, credit and other resources of said county are hereby irrevocably pledged.

This note is issued for the purpose of providing funds to finance the construction of a school building and to furnish and equip said building in and for said County, and is in all respects in compliance with and under authority of Sections 5-1031 to 5-1039, inclusive, Tennessee Code Annotated, and a Resolution duly adopted by the Board of County Commissioners of Weakley County, Tennessee, on the _____ day of _____, 19_____, to provide funds in anticipation of the issuance of bonds.

It is hereby certified and recited that all acts, conditions and things required by the Constitution and by the laws of the State of Tennessee to exist, or to be done precedent to and in the issuance of this obligation, do exist, and have been properly done, happened, and been performed in regular and due form and time as required by law; and that provision has been made to pay the principal and interest thereon as same falls due.

Section 5-1039, Tennessee Code Annotated, provides that neither the principal nor the interest of notes issued pursuant to the provisions of Section 5-1031 to 5-1039, inclusive, Tennessee Code Annotated, shall be taxed by the State of Tennessee, or by any county, or by any municipality therein.

This note is subject to redemption at any time at the option of the County, in whole or in part, at the principal amount thereof and accrued interest to the date of redemption.

IN WITNESS WHEREOF, the County of Weakley, through its Board of County Commissioners has caused this Bond Anticipation Note to be signed by its County Judge and attested by its County Clerk under the seal of his office on this _____ day of _____, 19_____.

_____
County Judge

Attested:

_____
County Clerk

SECTION 4. That, said notes shall be subject to redemption at the option of the County, in whole or in part, at any time at the principal amount thereof and accrued interest to the date of redemption.

SECTION 5. That, said notes shall be executed and signed in the name of Weakley County, Tennessee, by the County Judge and attested by the County Clerk with the seal of the County attached thereto.

SECTION 6, That, for the purpose of providing funds with which to pay the principal and interest accruing on said notes at maturity there shall be levied upon all taxable property in Weakley County, in addition to all other taxes, a direct annual tax for each of the years while said notes, or any of them, are outstanding, in amounts sufficient for that purpose. Provided, however, that when the bonds described in this Resolution shall have been issued, the principal proceeds of such bonds in an amount not exceeding the principal amount of notes issued hereunder and then outstanding shall be applied to the retirement of the principal amount of such notes.

SECTION 7. That, said notes shall not be issued until after the approval of the State Director of Local Finance shall have been obtained as required by Section 5-1032, Tennessee Code Annotated.

SECTION 8. That, said Bond Anticipation Notes herein described shall not be sold for less than par and accrued interest.

SECTION 9. That, the proceeds of said notes shall be turned over to the County Trustee of said County and shall be paid out for the purposes and in the manner required by law and this Resolution.

SECTION 10. That, all orders or resolutions in conflict herewith be and the same are repealed insofar as such conflict exists and this Resolution shall become effective immediately upon its passage.

Pursuant to the rules of the Weakley County Legislative Body, this Resolution is sponsored by the following Commissioners:

/S/ L. J. Dunning

APPROVED: X
DISAPPROVED: _____
PASSED: _____

/S/ James H. Bell
Chairman, Finance Committee

/S/ Jacky M. Esch

APPROVED: X
DISAPPROVED: _____
PASSED: _____

/S/ A. B. Reed
Chairman, Property & Maintenance Committee

Motion was made by Commissioner Jack Dunning that the foregoin g and hereto attached Resolution # 1981-33 be approved, seconded by Commissioner Biggs Danner. Upon being put to a Roll Call vote, motion carried.

AYE 15
NAY 4
ABSENT 1

APPROVED:

/S/ Charles T. Butts
CHARLES T. BUTTS, COUNTY JUDGE

ATTESTED TO:

/S/ James T. Omer
JAMES T. OMER, COUNTY CLERK

THIS THE 19th DAY OF OCTOBER, 1981.

STATE OF TENNESSEE

COUNTY OF WEAKLEY

QUARTERLY COURT

MONEAY October TERM, 19

Court met pursuant to adjournment, present and presiding Honorable Charles T. Butts, County Judge, when among others, the following proceedings were had ____ Viz:

NOTARY PUBLIC

On Motion,

Sandra K. McMinn

Robert L. Hearn

Harold T. Brundige

Nancy Simmons

Karen A. House

Richard Maloan

William A. Largen

John G. Montgomery

Nina Gifford

Allen J. Strawbridge

Linda J. Cole

Motion made by Comm. Charley Culver that the foregoing names be approved, seconded by Comm. Earl Wright. Upon being put to a voice vote motion carried.

STANDING RECESS:
Court recessed for a time to open bids on both projects Sharon School and Gleason School. Get the resolution in order and return back to the regular court room.

BACK IN SESSION AFTER RECESS:

RESOLUTION NO. 1981-33: GLEASON SCHOOL PROJECT

Bids were opened and the property committee met put additional money to the low bid. Low bid was from Hugh Ward Cons. Co. 1,408,994.00 dropped three alternates, from the base bid, seeding, curtains, and apoxie paint. Archetics fee 84,539.00, Contingency fee 70,449.00, printing,2,000.00, Res. Eng. 15,000.00(Mr. Nepp.)Furniture 27,421.00, Bond Sale 12,000.00, Total 1,620,403.00. We have already borrowed 85,000.00 of this money. Therefore this resolution today No. 1981-33 is in the amount of 1,535,403.00. The property committee voted in their minutes to approve the school board selection of archecets developing plan specifications recommend it be constructed, and request the finance committee to fund it or make a recommendation to this body here. This went to the finance committee, for funding they recommend bond issue, Total amount 1,620,000 when bonds are sold. This was voted unanimous by the finance committee 4 to 1.

RESOLUTION NO. 1981-33: