

ORDINANCE NO. 2000- 1

AN ORDINANCE TO AMEND THE CITY OF ROCKPORT,  
INDIANA ZONING ORDINANCE BY REZONING  
CERTAIN REAL ESTATE IN ROCKPORT, INDIANA

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF  
ROCKPORT, INDIANA:

That the City of Rockport, Indiana Zoning Ordinance, as amended, and the  
Zoning District Maps made a part of said Ordinance be and the same hereby are,  
amended as follows:

SECTION I: The following described real estate in the City of Rockport, Spencer  
County, Indiana to wit:

A part of Fractional Section 26, Township 7 South, Range 6 West,  
in the City of Rockport, better described as follows:  
Commencing at the Northwest corner of Main and Sixth Streets in  
the City of Rockport, Indiana;  
thence West 60 ½ feet;  
thence North parallel with Sixth Street 160 feet;  
thence East 60 ½ feet to the West line of said Sixth Street;  
thence South along the West line of said Sixth Street 160 feet to  
the place of beginning

commonly known as 601 Main Street, Rockport, Indiana 47635 was heretofore zoned by  
the City of Rockport prior to annexation and classified as R-1 (Single Family District)  
and is now rezoned and all reclassified as C-1 (Light Commercial District).

SECTION II: All Ordinances and parts of Ordinances in conflict herewith are  
hereby repealed.

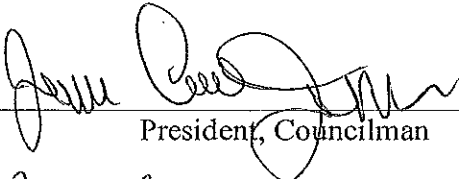
SECTION III: The said Zoning Ordinance and Zoning District Maps are hereby amended in accordance with SECTION I above.


SECTION IV: This Ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Rockport, Indiana.

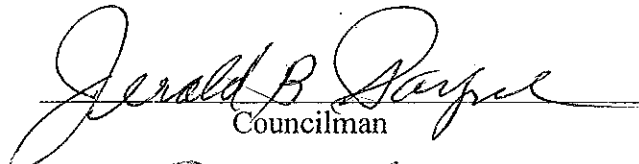
SECTION V: If any provision of this Ordinance, including the Zoning Agreement incorporated herein, shall be held invalid, its invalidity shall not affect any other provisions of this Ordinance that can be given effect without the invalid provision, and for this purpose, the provisions of this Ordinance are hereby declared to be severable.

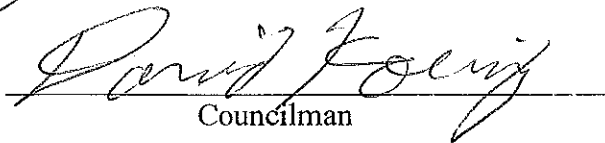
Passed and adopted by the Common Council of the City of Rockport, Indiana on the 17<sup>th</sup> day of February 2000.

COMMON COUNCIL OF THE CITY OF  
ROCKPORT, INDIANA

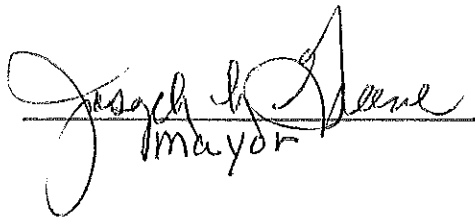
By:   
President, Councilman

  
Councilman

  
Councilman

  
Councilman

  
Councilman

  
Mayor

ATTEST:  
  
Clerk-Treasurer

REGISTERED OWNER:

PRINCIPAL SUM:

The City of Rockport ("City"), in Spencer County, State of Indiana, for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above[, or so much thereof as may be advanced from time to time and be outstanding as evidenced by the records of the registered owner making payment for this Bond, or its assigns,] on [the Maturity Date set forth above] OR [December 1 in the years and in the amounts as set forth on Exhibit A attached hereto] (unless this Bond be subject to and shall have been duly called for redemption and payment as provided for herein), and to pay interest hereon until the Principal Sum shall be fully paid at the rate per annum specified above from [\_\_\_\_\_, \_\_\_\_] or [the interest payment date to which interest has been paid next preceding the Authentication Date of this Bond unless this Bond is authenticated after the fifteenth day of the month preceding an interest payment date and on or before such interest payment in which case it shall bear interest from such interest payment date, or unless this Bond is authenticated on or before \_\_\_\_\_ 15, \_\_\_\_\_, in which case it shall bear interest from the Original Date,] which interest is payable semiannually on the first days of June and December of each year, beginning on \_\_\_\_\_ 1, \_\_\_\_\_. Interest shall be calculated according to a 360-day calendar year containing twelve 30-day months.

[The principal of this Bond is payable at the principal office of \_\_\_\_\_ ("Registrar" or "Paying Agent"), in the \_\_\_\_\_ of \_\_\_\_\_, Indiana.] All payments of [principal of and] interest on this Bond shall be paid by [check mailed one business day prior to the interest payment date] or [wire transfer for deposit to a financial institution as directed by the State on the due date or, if such due date is a day when financial institutions are not open for business, on the business day immediately after such due date] to the registered owner hereof, as of the fifteenth day of the month preceding such payment, at the address as it appears on the registration books kept by [\_\_\_\_\_] ("Registrar" or "Paying Agent") in the \_\_\_\_\_ of \_\_\_\_\_, Indiana] or [the Registrar] or at such other address as is provided to the Paying Agent in writing by the registered owner. [If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by

1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time).] All payments on the Bond shall be made in any coin or currency of the United States of America, which on the dates of such payment, shall be legal tender for the payment of public and private debts.

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

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

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

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

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

CITY OF ROCKPORT, INDIANA

[SEAL]

By: \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

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

\_\_\_\_\_  
As Registrar

By: \_\_\_\_\_  
Authorized Representative

(To be printed on reverse side)

This Bond is [the only] one of an authorized issue of Bonds of the City of Rockport, [of like date, tenor and effect, except as to numbering, interest rate, and dates of maturity,] in the total amount of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) ("Bonds"), numbered from 1 up, issued for the purpose of providing funds to be applied on the cost of additions and improvements to the City's sewage works, [to refund interim notes issued in anticipation of the Bonds] and to pay incidental expenses, as authorized by an Ordinance adopted by the Common Council of the City of Rockport on the \_\_\_\_ day of \_\_\_\_\_, 2000, entitled "An Ordinance concerning the construction of additions and improvements to the sewage works of the City of Rockport, the issuance of revenue bonds to provide the cost thereof, the defeasance of outstanding bonds of the sewage works, the collection, segregation and distribution of the revenues of said works, the safeguarding of the interests of the owners of said revenue bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith" ("Ordinance"), and in strict compliance with the provisions of IC 36-9-23, as in effect on the issue date of the Bonds ("Act").

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

Pursuant to the provisions of said Act and said Ordinance, the principal and interest of this Bond and all other Bonds of said issue, and any bonds hereafter issued on a parity therewith, are payable solely from the Sewage Works Sinking Fund (continued by the Ordinance) to be provided from the Net Revenues (defined as the

gross revenues of the sewage works remaining after the payment of the reasonable expenses of operation, repair and maintenance) of the sewage works of the City, including the works authorized by the Ordinance to be acquired and constructed and all additions and improvements thereto and replacements thereof subsequently constructed or acquired. The Bonds of the issue of which this Bond is a part have been issued senior to certain bonds previously issued by the City ("1997 Bonds") as more particularly described in the Ordinance. In addition, the Bonds authorized by the Ordinance are secured by and constitute a first charge against the Pledged AEP Payments (as defined in the Ordinance), subject to Section 2(a) of the Ordinance.

The City of Rockport irrevocably pledges the Pledged AEP Payments and the entire Net Revenues of said sewage works to the prompt payment of the principal of and interest on the Bonds authorized by said Ordinance, of which this is one, and any bonds ranking on a parity therewith, to the extent necessary for that purpose, and covenants that it will cause to be fixed, maintained and collected such rates and charges for service rendered by said works as are sufficient in each year for the payment of the proper and reasonable expenses of Operation and Maintenance (as defined in the Financial Assistance Agreement) of said works, and, together with the Pledged AEP Payments pledged under the Ordinance, for the payment of the sums required to be paid into said Sinking Fund under the provisions of the Act and the Ordinance. If the City or the proper officers of the City shall fail or refuse to so fix, maintain and collect such rates or charges, or if there be a default in the payment of the interest on or principal of this Bond, the owner of this Bond shall have all of the rights and remedies provided for in the Act, including the right to have a receiver appointed to administer the works and to charge and collect rates sufficient to provide for the payment of this Bond and the interest hereon.

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

The City of Rockport further covenants that it will set aside and pay into its Sewage Works Sinking Fund the Pledged AEP Payments and a sufficient amount of the Net Revenues of said works to meet (a) the interest on all bonds which by their terms are payable from the revenues of the sewage works, as such interest shall fall due, (b) the necessary fiscal agency charges for paying the bonds and interest, (c) the principal of all bonds which by their terms are payable from the revenues of the sewage works, as such principal shall fall due, and (d) an additional amount to [create and] maintain the reserve required by the Ordinance. Such required payments shall constitute a first charge upon the Pledged AEP Payments, subject to Section 2(a) of the Ordinance, and a first charge upon all the Net Revenues of said works, senior to the aforementioned 1997 Bonds.

The Bonds of this issue maturing on December 1, 2011, and thereafter, are redeemable at the option of the City on July 1, 2010, or any date thereafter, on sixty (60) days' notice, in whole or in part, in inverse order of maturity and by lot within a maturity, at face value together with the following premiums:

- 2% if redeemed on July 1, 2010 or thereafter on or before June 30, 2011;
- 1% if redeemed on July 1, 2011 or thereafter on or before June 30, 2012;
- 0% if redeemed on July 1, 2012, or thereafter prior to maturity;

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

[The Bonds maturing on December 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 December 1 in the years and amounts set forth below:

<u>Year</u>	<u>Amount</u>
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\* Final Maturity]

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

Notice of redemption shall be mailed to the address of the registered owner as shown on the registration record of the City, as of the date which is sixty-five (65) days prior to such redemption date, not less than sixty (60) days prior to the date fixed for redemption. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. 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 City 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 City shall have no further obligation or liability in respect thereto.

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

This Bond is subject to defeasance prior to redemption or payment as provided in the Ordinance referred to herein. THE OWNER OF THIS BOND, BY THE ACCEPTANCE HEREOF, HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE. The Ordinance may be amended without the consent of the owners of the Bonds as provided in the Ordinance.

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

#### ASSIGNMENT

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

Dated: \_\_\_\_\_