~~AMENDMENT #2 to RESOLUTION 1981-34, AS AMENDED~~

AMENDMENT # 1 to RESOLUTION # 1981-34:

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

WHEREAS, by Resolution No. 1981-34, dated October 19, 1981, (the "Resolution"), the Board of County Commissioners of Weakley County, Tennessee (the "County") authorized the issuance of the County's $267,663 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 $267,663 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 $267,663 to $265,000.

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:

"SECTION 11. The County recognizes that the purchasers and holders of the Notes will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is exempt from Federal income taxation under laws in force on the date of delivery of the Notes. In this connection, the County agrees that it shall take no action which may render the interest on any of the Notes subject to Federal income taxation. It is the reasonable expectation of the Board of County Commissioners of the County that the proceeds of the Notes will not be used in a manner which will cause the Notes to be "arbitrage bonds" within the meaning of Section 103(c) of the Internal Revenue Code of 1954, as amended, including any lawful regulations promulgated or proposed thereunder, and to this end the said proceeds of the Notes and other related funds established for the purposes herein set out, shall be used and spent expeditiously for the purposes described herein. The County Executive and County Clerk, or either of them, are authorized and directed to make such certifications in this regard in connection with the sale of the Notes as either or both shall deem appropriate, and such certifications shall constitute a representation and certification of the County."

Adopted and approved this 19th day of November, 1981.

_____
County Executive

ATTEST:

_____
County Clerk

STATE OF TENNESSEE)
COUNTY OF WEAKLEY)

I, James T. Omer, hereby certify that I am the duly qualified and acting County Clerk of Weakley County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a Special meeting of the governing body of said County held on November 19, 1981; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to Amendment to Resolution Authorizing School Bond Anticipation Notes of Weakley County, Tennessee.

WITNESS my official signature and the seal of the County, this _____ day of _____, 1981.

_____
County Clerk

(SEAL)