

From the roll call it was determined that 46 members of the Court were present, 2 deceased and 6 absent, out of a total membership of 54 and that a quorum of the Weakley County Quarterly Court was present. The Court was then duly opened for the transaction of business, at which time the following proceedings were had and entered of record:

RESOLUTION OF THE QUARTERLY COURT OF WEAKLEY COUNTY, TENNESSEE, AUTHORIZING THE EXECUTION AND ISSUANCE OF INTEREST BEARING BOND ANTICIPATION NOTES IN AN AMOUNT NOT TO EXCEED \$4,250,000 BY WEAKLEY COUNTY, TENNESSEE, AND PROVIDING FOR THE RETIREMENT OF SAID NOTES.

WHEREAS, it had been determined by this Quarterly County Court that it is necessary and desirable to purchase property for school purposes, purchase sites for school buildings to erect and repair school buildings and to furnish and equip school buildings in and for Weakley County, Tennessee; and

WHEREAS, funds in the amount of \$4,250,000 are currently needed to begin the school construction program; and

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

WHEREAS, this Quarterly County Court meeting in regular session on the seventh day of October, 1968, authorized the issuance of \$4,250,000 School Bonds pursuant to the provisions of Section 49-701 to 49-720, inclusive, Tennessee Code Annotated: and

WHEREAS, under the provisions of Sections 5-1031 to 5-1039, inclusive, Tennessee Code Annotated, counties in Tennessee are authorized through their respective Quarterly County Courts, upon approval by the Tennessee State Director of Local Finance, to issue interest bearing Bond Anticipation Notes maturing not more than two years from the date of issuance for all county purposes for which general obligation bonds can be legally authorized and issued; and

WHEREAS, upon advice of First National Bank of Memphis, fiscal agent for Weakley County, it appears that at this particular time it will be advantageous to Weakley County to issue Bond Anticipation Notes for the purpose of providing funds to purchase property for school purposes, to purchase sites for school buildings, to erect and repair school buildings and to furnish and equip school building, rather than to issue the aforesaid bonds;

NOW, THEREFORE, BE IT RESOLVED by the Quarterly County Court of Weakley County, Tennessee, as follows:

SECTION 1: That there shall be issued and sold \$4,250,000 General Obligation School Bond Anticipation Notes of Weakley County, Tennessee, and the proceeds from the sale of said Notes shall be applied exclusively to purchase property for school purposes, to purchase sites for school buildings, to erect or repair school buildings and to furnish and equip school buildings, and to be used for no other purposes by the County Board of Education of Weakley County.

The Notes so authorized shall be designated "Weakley County, Tennessee, General Obligation School Bond Anticipation Notes, (hereinafter referred to as the "Notes") and shall be issued and numbered consecutively from one to one hundred seventy (1 - 170), both inclusive, and shall be in the denomination of Twenty-Five Thousand Dollars (\$25,000) each. The Notes shall be dated April 1, 1969 and shall bear interest from said date at the rate of five and one-quarter percent (5 1/4%) per annum, payable semi-annually on October 1 and April 1 each year, beginning October 1, 1969, until the principal thereof, respectively shall have been fully paid. The interest to accrue on the Notes on and prior to the respective maturity dates thereof shall be evidenced by, and shall be payable upon presentation and surrender of appropriate interest coupons to be attached to each of the Notes. Both the principal of and the interest on the Notes shall be payable in lawful money of the United States of America at the office of the Weakley County Trustee, Dresden, Tennessee (hereinafter sometimes referred to as the "Paying Agent"). The Notes shall be executed by the County Judge of Weakley County and countersigned by the County Court Clerk of Weakley County with the Official Seal of the County Court Clerk affixed to each of the Notes, and the interest coupons to be attached to the Notes shall be executed by the facsimile signatures of the aforesaid officials, which said facsimile signatures the County Judge and County Court Clerk, by the execution of the Notes, shall adopt as and for their own proper signatures.

SECTION 2. The Notes shall all mature April 1, 1971; however, the County reserves the right to call and prepay the Notes in whole or in part at any time after April 1, 1970, together with accrued interest to the date of prepayment at the option of Weakley County, without any premium for said prepayment privilege

SECTION 3. The Notes and the interest coupons to be attached thereto shall be in substantially the following forms, to-wit:

(Form of note)

UNITED STATE OF AMERICA
STATE OF TENNESSEE
WEAKLEY COUNTY
GENERAL OBLIGATION SCHOOL BOND ANTICIPATION NOTES

No. _____

\$25,000

KNOW ALL MEN BY THESE PRESENT, That Weakley County, organized and existing under the laws of the State of Tennessee, acknowledges itself indebted and for value received promises to pay to the bearer the sum of

TWENTY-FIVE THOUSAND DOLLARS

(\$25,000.00) lawful money of the United States of America, on the first day of April, 1971,

together with interest thereon at the rate of five and one-quarter per centum (5 1/4%) per annum, payable semi-annually on October 1st and April 1st of each year until this note is fully paid, upon presentation and surrender of the attached interest coupons as they severally become due.

Both principal of and interest on this note are payable in lawful money of the United States of America at the office of the Weakley County Trustee, Dresden, Tennessee, and for the prompt payment thereof, both principal and interest as they severally mature and become due, the full faith, credit and resources of Weakley County, Tennessee, are hereby irrevocably pledged.

This note is one of a series of one hundred seventy (170) notes, all of like date, denomination, tenor and effect, except that they are numbered from one (1) to one hundred seventy (170), both inclusive, aggregating the principal sum of Four Million Two Hundred Fifty Thousand Dollars (\$4,250,000) issued for the purpose of providing funds to purchase property for school purposes, to purchase sites for school buildings, to erect and repair school buildings and to furnish and equip school buildings, and is issued under and pursuant to and in full compliance with the Constitution and Statutes of the State of Tennessee, including Sections 5-1031 through 5-1039, both inclusive, of Tennessee Code Annotated, and pursuant to a resolution duly adopted by the Quarterly Court of Weakley County, Tennessee, on March 7, 1969.

This note is subject to call and prepayment at any time after April 1, 1970 together with accrued interest to the date of payment, at the option of Weakley County, without any premium for said prepayment privilege.

It is hereby certified, recited and declared that all acts, conditions and things required to happen, exist and be performed precedent to and in the issuance of this note in order to make the same a legal, valid, and binding obligation of Weakley County, Tennessee, have happened, do exist and have been performed in regular and due time, form and manner as required by law; and due provision has been made for the levy and collection of a direct annual tax as the same shall be required upon all taxable property within said County sufficient to pay the principal and interest thereof as the same becomes due and payable, and that this note and the issue of which it forms a part, together with all other indebtedness of Weakley County, Tennessee, does not exceed any constitutional or statutory debt limit.

IN WITNESS WHEREOF, the County of Weakley in the State of Tennessee, acting by and through its Quarterly Court, its governing body, has caused this note to be signed by the County Judge, countersigned by the County Court Clerk, and the seal of said County Court Clerk to be affixed thereon, and has caused the interest coupons hereto attached to be executed by the facsimile signatures of said officials, which facsimile signatures the said officials, by execution of this note, adopt as and for their own proper signatures, and this note to be dated April, 1969.

WEAKLEY COUNTY, TENNESSEE

By ~~XXXXXXXXXXXXXXXXXXXX~~
County Judge, Weakley County, Tennessee

Countersigned:

~~XXXXXXXXXXXXXXXXXXXX~~
County Court Clerk, Weakley
County, Tennessee

(Form of Interest Coupon to
be attached to the Notes)

No. _____ \$656.25

On the first day of October/April, 19____, the County of Weakley, in the State of Tennessee, will pay to bearer the sum of Six Hundred Fifty Six and 25/100 Dollars (\$656.25) in lawful money of the United State of America at the office of the Weakley County Trustee, Dresden, Tennessee, being interest then due on its General Obligation School Bond Anticipation Note dated April 1, 1969, and numbered _____.

WEAKLEY COUNTY, TENNESSEE

By ~~XXXXXXXXXXXXXXXXXXXX~~
County Court Judge, Weakley County,
Tennessee

Countersigned:

County Court Clerk, Weakley
County, Tennessee

SECTION 4. 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, Tennessee, a sufficient tax to retire principal and interest on said notes as each becomes due and payable. In addition, the full faith credit and resources of Weakley County, Tennessee, are hereby irrevocable pledged for their retirement.

SECTION 5. That, the School Bond Anticipation Notes heretofore herein described shall not be issued or executed until after the approval of the Tennessee State Director or Local Finance has been obtained as required by Section 5-1031 to 5-1039, inclusive, of the Tennessee Code Annotated.

SECTION 6. That, the Bond Anticipation Notes heretofore herein described shall not be sold for less than par value, and at no higher an average rate of interest than provided for herein. There shall be recorded in the minutes of this Court a certificate executed by the County Judge and County Court Clerk evidencing the sale of \$4,250,000 School Bond Anticipation Notes, as provided for herein. Such action shall be conclusive proof of the sale and no further action shall be necessary on the part of this Weakley County Quarterly Court.

SECTION 7. That, if any of said School Bond Anticipation Notes shall remain unpaid at the end of two (2) years from the date of issuance of same the balance of principal and/or interest owed by Weakley County on same shall be converted to bonds as provided by Sections 9-1101 to 9-1110, inclusive, of the Tennessee Code Annotated or otherwise liquidated as approved by the State Director of Local Finance in compliance with statutes relating to the issuance of notes and bonds.

SECTION 8. That, the proceeds of said notes shall be turned over to the County Trustee of Weakley County and shall be paid out for the purposes and in the manner required by law and this resolution.

SECTION 9. That, all orders or resolutions in conflict herewith be and the same hereby repealed insofar as such conflict exists and this resolution shall become effective immediately upon its passage.

THEREUPON, on motion of Esq. Robert Neal Glasgow, seconded by Esq. Robert Kennedy, the above Resolution was put to a vote and was carried by the following Magistrates of the Weakley County Quarterly Court voting

Aye:	46
Nay:	0
Abstain:	0
Absent:	6
Deceased:	2

WHEREUPON, the foregoing Resolution having received the affirmative vote of 46 magistrates, 0 voting against, and 0 abstaining, the Honorable E. W. Wheeling, County Judge of Weakley County, declared the Resolution adopted on this 7 day of March, 1969.

(Seal)

/s/ E. W. Wheeling
E. W. WHEELING, COUNTY JUDGE
WEAKLEY COUNTY, TENNESSEE

ATTEST:

/s/ Charles T. Butts
Charles T. Butts, County Court Clerk
Weakley County, Tennessee

STATE OF TENNESSEE
COUNTY OF WEAKLEY

I, Charles T. Butts, Clerk of the County Court of Weakley County, Tennessee, hereby certify that the above and foregoing is a true and correct copy of the minutes of the Quarterly County Court meeting of Weakley County, held in Special Session on the 7 day of March, 1969, insofar as said minutes involve, or in any manner deal with, the issuance of Four Million Two Hundred Fifty Thousand Dollars, (\$4,250,000) General Obligation School Bond Anticipation Notes, which minutes are duly recorded in Weakley County Quarterly Court Minute Book 1, pages 48 to 51 of the records of the Quarterly County Court of Weakley County, Tennessee.

Given under my hand and Official Seal of Office, at my office in Dresden, Tennessee, this 10 day of March, 1969.

/s/ Charles T. Butts
Charles T. Butts, County Court
Clerk Weakley County, Tennessee

(SEAL)

There being no further business motion made by Esq. Denton Bell and seconded by Esq. Robert Kennedy that this Special Session of Court be adjourned. Same carried by a unanimously voice vote.


E. W. WHEELING, COUNTY JUDGE