

ORDINANCE NO. G-10-0]

An Ordinance to supplement Ordinance No. G-09-11 concerning the construction of certain additions, extensions and improvements to the Sewage Works of the Town of Georgetown, the issuance of revenue bonds to provide the cost thereof, 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

WHEREAS, the Town of Georgetown, Indiana ("Political Subdivision") has established and constructed a Sewage Works (the "Utility"), that it owns and operates, pursuant to IC 36-9-23, as supplemented by other law of the State of Indiana and all as such is in effect on the issue date of the Loan Program Bonds authorized herein (the "Act"); and

WHEREAS, the legislative body of the Political Subdivision (the "Legislative Body") found by its Ordinance No. G-09-11 ("Prior Ordinance") that certain additions, extensions and improvements to said Utility were necessary (the "Project") and approved the issuance of revenue bonds and bond anticipation notes to be sold to the Indiana Finance Authority ("Finance Authority") as part of its Indiana SRF Program (the "SRF Program") established pursuant to IC 13-18-13 and laws supplemental thereto including IC 4-4-11 (the "SRF Act"); and

WHEREAS, the Legislative Body now finds that is necessary and desirable to seek a portion of the costs of the Project from Finance Authority as part of its Indiana Supplemental Fund Program (the "Supplemental Program") established pursuant to section 21 through 29 of IC 13-18-21 and laws supplemental thereto including IC 4-4-11 (the "Supplement Fund Act") in the form of a loan in the amount as set forth in a Financial Aid Agreement (the "Loan Amount"), which loan will be evidenced by the issuance of Utility revenue bonds (the "Loan Program Bonds") payable out of the Net Revenues (defined hereinafter as the gross revenues remaining after deduction only for the payment of the reasonable expenses of operation, repair and maintenance) of the Political Subdivision's Utility pursuant to the terms of the Prior Ordinance; and

WHEREAS, the Legislative Body now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of such Loan Program Bonds have been complied with in accordance with the provisions of the Act and the Supplemental Fund Act; now, therefore,

BE IT ORDAINED BY THE LEGISLATIVE BODY OF THE POLITICAL SUBDIVISION THAT:

Section 1. Supplementation of the Prior Ordinance. All references in the Prior Ordinance to: (a) the "SRF Act" shall mean and include the "SRF Act" as set forth in the Prior Ordinance and the "Supplemental Fund Act" set forth herein including in the foregoing recitals, or both as the case may be; (b) the "Financial Assistance Agreement" shall mean and include the

“Financial Assistance Agreement” as set forth in the Prior Ordinance and the “Financial Aid Agreement” as set forth herein including in the foregoing recitals, or both as the case may; and (c) the “SRF Program” shall mean and include the “SRF Program” as set forth in the Prior Ordinance and the “Supplemental Fund Program” as set forth herein including in the foregoing recitals, or both as the case may.

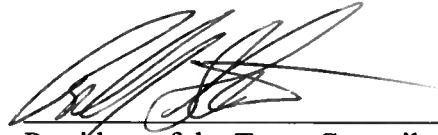
Section 2. Defined Terms. The defined, capitalized terms contained in this Ordinance shall be given the same meanings as contain in the Prior Ordinance and the foregoing recitals.

Section 3. Issuance of Loan Program Bonds. (a) In addition to the Loan Program Bonds authorized by the Prior Ordinance, the Political Subdivision may issue additional Loan Program Bonds, in an aggregate principal amount not to exceed \$235,000 for the purpose of procuring funds to apply on a portion of the cost of said Project and to pay issuance costs, which Loan Program Bonds will evidence a loan from the Finance Authority pursuant to a Financial Aid Agreement between the Political Subdivision and the Finance Authority. A substantially final form of the Financial Aid Agreement has been provided to the Political Subdivision and made a part of the record of the Legislative Body in connection with the consideration of this Ordinance and is incorporated herein by reference and open for inspection at the office of the Fiscal Clerk.

Section 4. Conflicting Ordinances. All ordinances and parts of ordinances in conflict herewith are hereby repealed; provided, however, that this ordinance shall not be construed as modifying, amending or repealing the Existing Ordinance(s), if any, or as adversely affecting the rights of the holders of the aforementioned Outstanding Bonds, if any.

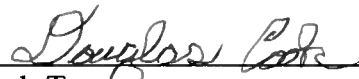
Section 5. Effective Date. This ordinance shall be in full force and effect from and after its passage.

Passed and adopted by the Legislative Body of the Political Subdivision of on the 11th day of January 2010.




President of the Town Council

Attest:



Clerk-Treasurer

Reviewed and Approved by the President of the Town Council of the Political Subdivision of on the 11th day of January 2009.



President of the Town Council

Voting as indicated by their signatures appearing below on this 11 day of
Jan 2010.

YEA

NAY

