

If any of the officers who shall have signed or sealed any of the Notes or whose facsimile signature shall be upon the Notes shall cease to be such officer of the City before the Notes so signed and sealed shall have been actually authenticated by the Servicing Trustee or delivered by the City, such Notes nevertheless may be authenticated, issued and delivered with the same force and effect as though the person or persons who signed or sealed such Notes or whose facsimile signature shall be upon the Notes had not ceased to be such officers of the City; and also any such Note may be signed and sealed on behalf of the City by those persons who, at the actual date of the execution of such Notes, shall be the proper officers of the City, although at the date of such Note any such person shall not have been such officer of the City.

Section 4.06. Negotiability, Transfer and Registry.

(a) The Notes may be transferred and title thereto shall pass, only in the manner provided in the Provisions for Registration set forth in the form of the Note in Exhibit C of this Agreement. The City hereby designates the Servicing Trustee as initial Note Registrar to keep the books for the registration and for the transfer of Notes as provided in this Agreement. All Notes presented for transfer, exchange, redemption or payment (if so required by the City or the Servicing Trustee), shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in form and with guaranty of signature satisfactory to the Servicing Trustee, duly executed by the Registered Owner(s) or by his attorney duly authorized in writing. No charge shall be made for the transfer and registration of the Notes except for a sum sufficient to pay any tax, fee or governmental charge that may be imposed with respect thereto.

(b) The City, the Servicing Trustee, the Note Registrar and any Paying Agent may deem and treat the Registered Owner(s) of any registered Note as the absolute owner of such Note for the purpose of receiving any payment on such Note and for all other purposes of this Agreement, whether such Note shall be overdue or not, and neither the City, nor the Servicing Trustee, nor the Note Registrar nor any Paying Agent shall be affected by any notice to the contrary. Payment of, or on account of, the principal of and interest and redemption premium, if any, on any registered Note shall be made to such Registered Owner(s) or upon his written order. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

(c) All Notes issued under this Agreement and the Note Resolution shall have such attributes of negotiability as are provided for under the laws of the State.

Section 4.07. Authentication. No Note shall be secured by this Agreement or the Note Resolution or be entitled to the benefit hereof or shall be valid or obligatory for any purpose unless there shall be endorsed on such Note the Servicing Trustee's certificate of authentication, substantially in the form prescribed in this Agreement, executed by the manual signature of a duly authorized officer of the Servicing Trustee; and such certificate

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on a Note issued by the City shall be conclusive evidence and the only competent evidence that such Note has been duly authenticated and delivered under this Agreement.

Section 4.08. Sole Possession of Project by the City. The City is entitled to sole and exclusive possession of the Project subject to the provisions of this Agreement.

Section 4.09. Maintenance of Project. The City will maintain, preserve and keep the Project or cause the Project to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition and will from time to time make or cause to be made all necessary and proper repairs, replacements and renewals.

The City shall have, subject to prior HUD approval, the privilege, provided the value of the Project is not materially diminished, of remodeling the Project or making substitutions, modifications and improvements to the Project from time to time as it, in its discretion, may deem to be desirable for its uses and purposes, the cost of which remodeling, substitutions, modifications and improvements shall be paid by the City and the same shall be included under the terms of this Agreement as part of the Project.

Section 4.10. Payment of Taxes and Assessments; Compliance with Law; No Further Liens. The City will: (a) pay or make provision for payment of, all lawful taxes and assessments, including income, profits, property or excise taxes, if any, or other governmental charges, levied or assessed by the federal, state or local government with respect to or upon the Project or any part thereof or upon any payments hereunder when the same shall become due; (b) duly observe and comply with all valid requirements of any governmental authority relative to the Project; and (c) not create or suffer to be created any lien or charge upon the Project (except for Permitted Encumbrances) or the payments in respect to this Agreement; provided, however, that nothing in this Section 4.06 contained shall require the City to pay or make provision for payment of any such taxes or assessments, or comply with any such requirements or cause to be discharged any such lien or charge so long as the validity thereof shall be contested in good faith by appropriate proceedings duly prosecuted by the City, at its expense and in its own name and behalf. In the event of any such contest, the City may permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom, unless, by nonpayment of any such items, the liens or security interests of this Agreement as to the Project or any part thereof or the Loan payments, other revenues and proceeds derived from the Project will be materially endangered or the Project or any part thereof will be subject to loss or forfeiture, in which event such taxes, assessments or charges shall be paid promptly, provided, however, that if, by posting a cash bond or surety bond, the City can cause such lien to be satisfied and discharged it may post such bond in lieu of payment. Servicing Trustee, at the expense of the City, will cooperate fully with the City in any such contest provided, however, that prior to any such contest the City shall notify the Servicing Trustee in writing of its intention to contest the same setting forth the grounds for such contest and shall satisfy Servicing Trustee that such failure to comply with the provisions

of subsections (a), (b) and (c) of this Section during such contest will not expose the Project or any part thereof to material risk of loss or forfeiture.

Section 4.11. Operation of Project. The City agrees that so long as any of the Notes are outstanding it will operate the Project, or cause the Project to be operated, as set forth in the City's representations herein.

Section 4.12. Payment of Expenses. The City will pay, or cause to be paid, in addition to the payments provided for in Sections 4.02 hereof, all of the expenses of operation of the Project, including, without limitation, the cost of all necessary and proper repairs, replacements and renewals made pursuant to Section 4.09 hereof and any and all taxes and assessments payable pursuant to Section 4.10 hereof.

Section 4.13. Payments Continue Upon Destruction of Project. It is understood and agreed that the payments under Section 4.02 and on the Notes and other charges payable hereunder shall continue to be payable at the time and in the amounts herein specified, whether or not the Project, or any portion thereof, shall have been condemned or taken by eminent domain or destroyed, wholly or partially, by fire or other casualty, and that there shall be no abatement or diminution of any such payments and other charges by reason thereof.

Section 4.14. Release and Indemnification of Servicing Trustee. The City hereby releases the Servicing Trustee from, and agrees that the Servicing Trustee and their respective officers, directors, members, employees, attorneys, and agents shall not be liable for, and agrees to indemnify and hold the Servicing Trustee and their respective officers, directors, members, employees, attorneys, and agents harmless against:

(a) any liability, cost or expense in the administration of this Agreement and the obligations imposed herein on the Servicing Trustee;

(b) any or all liability or loss, cost or expense, including reasonable attorneys' fees, resulting from or arising out of any loss or damage to property or any injury to or death of any person occurring on or about the Project Site or resulting from any defect in the fixtures, machinery, equipment or other property, including the Equipment, located on the Project Site or arising out of, pertaining to, or having any connection with the Project or the financing thereof (whether or not arising out of acts, omissions or negligence of the City);

(c) any or all liability or loss, cost or expense, including attorneys' fees, arising out of or in connection with, or pertaining to the issuance, sale or delivery of the Notes, including, but not limited to, liabilities arising under the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable state securities laws, but such indemnity for securities liability shall be subject to the limitation that such indemnity shall not have been determined by a binding legal precedent to be void as contrary to public policy and such indemnity for securities liability shall not include any liability or loss, cost or expense

including attorneys' fees, arising out of or in connection with any legal opinion rendered; and

(d) any and all claims, damages, judgments, penalties, costs, and expenses (including attorneys' fees and court costs now or hereafter arising from the aforesaid enforcement of this paragraph) arising directly or indirectly from the activities of the City, its predecessors in interest, third parties with whom it has a contractual relationship, or arising directly or indirectly from the violation of any environmental protection, health, or safety law, whether such claims are asserted by any Governmental Authority or any other Person which indemnity shall survive the termination of this Agreement.

The indemnity specified in this Section 4.10 shall not be effective to relieve the Servicing Trustee or its respective officers, directors, members, employees, attorneys and agents from damages that result from (x) negligence or intentional misconduct on the part of the party seeking such indemnity, (y) any misstatement or omission appearing in any offering circular, official statement or other document solely in reliance on information furnished by the party seeking such indemnity or (z) any action taken or omitted to be taken which results in the interest on the Notes becoming taxable other than action taken or omitted to be taken at the request of the City. This indemnification covenant shall survive the termination of this Agreement with respect to liability arising out of any event or act occurring prior to such termination.

Section 4.15. Insurance. Throughout the term of this Agreement, the City shall keep the Project continuously insured against such risks as are customarily insured against by businesses of like size and type (other than business interruption insurance), paying as the same become due all premiums in respect thereto, including but not necessarily limited to:

(a) Casualty insurance against loss and/or damage to the Project under a policy or policies covering such risks as are ordinarily insured against by similar businesses, including without limiting the generality of the foregoing, fire, lightning, windstorms, hail, explosion, riot, riot attending a strike, civil commotion, damage from aircraft, smoke and uniform standard extended coverage and vandalism and malicious mischief endorsements and, to the extent obtainable, limited only as may be provided in the standard form of such endorsements at the time in use in the State. Such insurance shall be for not less than one hundred percent (100%) of the amount of the full insurable value of the Project, but any such policy may have a deductible amount of not more than \$25,000. No policy of insurance shall be so written that the proceeds thereon will produce less than the coverage required by the preceding sentence, by reason of co-insurance provisions or otherwise, without the prior consent thereto in writing by the Servicing Trustee. The term "full insurable value" shall mean the actual replacement cost of the Project (excluding land costs, foundation and excavation costs and costs of underground flues, pipes, drains and other uninsurable items), and shall be determined from time to time at the request of the Servicing Trustee, but no more frequently than once every five (5) years, by an architect,

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contractor, appraiser or appraisal City or one of the insurers, in any case, selected and paid for by the City and approved by the Servicing Trustee; provided, however, that prior to the Completion Date, in lieu of the insurance provided for above, the City shall maintain, or cause to be maintained, builders' risk insurance, to the extent applicable, with coverages and in amounts consistent with this subsection and with prudent practices.

(b) Comprehensive general public liability insurance protecting the City against liability for death and injuries to persons and damage to property, occurring on, in or about the Project, in minimum amounts satisfactory to the Servicing Trustee.

(c) Workers' compensation insurance respecting all employees of the City and/or the Oxford Housing Authority employed at the Project in such amount as is customarily carried by like organizations engaged in like activities of comparable size and liability exposure; provided that the City may, if permitted by law, be self-insured with respect to all or any part of its liability for workers' compensation.

(d) If the Project is located in an area that has been identified by the United States Department of Housing and Urban Development as an area having special flood hazards and if the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, flood insurance in an amount at least equal to the replacement cost of the Project or to the maximum limit of coverage made available with respect to the particular type of property under the National Flood Insurance Act of 1968, whichever is less.

All insurance required hereby shall be taken out and maintained in generally recognized responsible insurance companies qualified to do business in the State and selected by the City. All policies of insurance required by paragraphs (a) and (d) of this Section shall provide for payment to the City, the Servicing Trustee as their respective interests may appear, and shall contain standard mortgagee and loss payee clauses requiring that so long as any of the Notes are outstanding, or any amounts are owed by the City under this Agreement and the Notes, all net proceeds of such insurance shall be paid (a) to the City, if the amount of net proceeds, when added to any applicable deductible amount relating to such claim is less than the lesser of \$50,000 or five percent (5%) of the then current outstanding aggregate principal balance of the Notes, (b) to the Servicing Trustee if the amount of net proceeds when added to any applicable deductible amount relating to such claim exceeds the lesser of \$50,000 or five percent (5%) of the then current outstanding aggregate principal balance of the Notes; provided, however, that all claims regardless of amount may be adjusted by the City with the insurers, subject to approval by the Servicing Trustee, which approval shall not be unreasonably withheld, as to settlement of any claim which is in an amount which would require payment to the Servicing Trustee as aforesaid. The insurance herein required may be contained in blanket or umbrella policies now or hereafter maintained by the City.

All such policies, or a certificate or certificates of insurance showing that such insurance is in force and effect, shall be deposited with the Servicing Trustee, who shall furnish copies thereof to Note Purchasers upon their written request, and shall contain a provision that such policies may not be cancelled unless the Servicing Trustee is notified at least ten (10) days prior to cancellation. At least five (5) Business Days prior to expiration of any such policy, the City shall furnish the Servicing Trustee with evidence satisfactory to the Servicing Trustee that the policy has been renewed or replaced or is no longer required by this Agreement.

Section 4.16. Application of Insurance Proceeds. Immediately after the occurrence of any material damage or loss to the Project, the City shall notify the Servicing Trustee as to the nature and extent of such damage or loss and if the City determines that it will be unable to use the Project for a period in excess of six (6) consecutive months, the City shall, within one hundred twenty (120) days after the occurrence of such damage or loss, notify the Servicing Trustee whether the City deems it practicable and desirable to rebuild, repair or restore such damage or loss. If the City shall, in its sole discretion, determine that such rebuilding, repairing or restoring is practicable and desirable, the City shall forthwith proceed with such rebuilding, repairing or restoring and shall notify the Servicing Trustee upon the completion thereof. If the City determines to rebuild, repair or restore the Project, all net proceeds of such insurance shall be delivered to the Servicing Trustee and all such funds held by the Servicing Trustee for the rebuilding, repairing or restoring the Project shall be invested by the Servicing Trustee and disbursed by the Servicing Trustee in accordance with the procedures established for making payments from the Construction Fund in Section 3.02(b) hereof; provided however, in the event the net proceeds of insurance will be insufficient to pay in full the costs of rebuilding, repairing or restoring the Project under this Section, as determined by the Servicing Trustee, prior to the commencement thereof, the City shall pay the deficiency to the Servicing Trustee for disbursement. The City shall not, by reason of the payment of any such deficiency, be entitled to any reimbursement from the Servicing Trustee or any abatement or diminution of payments under this Agreement or the Notes. Any insurance proceeds, excluding business interruption insurance, received in respect of such damage or loss not expended in rebuilding, repairing or restoring the Project shall be paid to the Servicing Trustee for deposit to the Note Fund to be applied to payment of the Notes and shall be treated as a prepayment of the Notes to the extent of such proceeds, or if the Notes have been fully paid (or provision for payment thereof is made with amounts paid by the City, the City shall retain all excess proceeds. In the event the City has made the determination that it will be unable to use the Project for a period in excess of six (6) months and chooses not to rebuild, repair or restore the Project, the City shall pay or cause to be paid to the Servicing Trustee for deposit to the Note Fund as the entire amount of the payments due hereunder a sum which when added to the amounts in the Construction Fund and the Note Fund together with allowable investment earnings thereon, will equal an amount of money equal to the aggregate principal amount of the Notes outstanding, interest on the unpaid principal amount thereof to the date of payment of the Notes, plus an amount equal to the accrued Administration Expenses, if any.

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Section 4.17. Condemnation. In the event that title to or the temporary use of the Project, or any portion thereof, for a period in excess of six (6) consecutive months, shall be taken in condemnation or by the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, the City shall notify the Servicing Trustee as to the nature and extent of such condemnation or eminent domain proceedings and shall, within one hundred twenty (120) days after such taking, notify the Servicing Trustee whether the City deems it practicable and desirable to replace or restore that portion of the Project taken in or affected by condemnation or by the exercise of the power of eminent domain. If the City shall in its sole discretion determine that such replacement or restoration is practicable and desirable, the City shall forthwith proceed with such replacement or restoration and shall notify the Servicing Trustee upon the completion thereof, and such replaced or restored property shall become part of the Project subject to the security interests granted herein. If the City determines to proceed with such replacement or restoration, all net proceeds of such award or awards shall be delivered to the Servicing Trustee and all such funds shall be invested by the Servicing Trustee and disbursed by the Servicing Trustee in accordance with the procedures established for making payments from the Construction Fund in Section 3.02(b) hereof; provided however, in the event the net proceeds of such condemnation award or awards will be insufficient to pay in full the costs of restoration or replacement of the portion of the Project taken in or affected by condemnation or the power of eminent domain, as determined by the Servicing Trustee prior to the commencement thereof, the City shall pay the deficiency to the Servicing Trustee for disbursement. The City shall not, by reason of the payment of any such deficiency, be entitled to any reimbursement from the Servicing Trustee, or any abatement or diminution of payments under this Agreement or the Notes. Any proceeds received from any award or awards in respect of the Project or any portion thereof made in such condemnation or eminent domain proceedings, after payment of all expenses incurred in the collection thereof and not otherwise used by the City for the replacement or restoration by the City of the portion of the Project taken in or affected by condemnation or by the exercise of the power of eminent domain, shall be paid to the Servicing Trustee for deposit to the Note Fund to be applied to payment of the Notes and on the payment date shall be treated as a prepayment of the Notes to the extent of such proceeds, or if the Notes have been fully paid (or provision for payment thereof is made with amounts paid by the City, the City shall retain all excess proceeds. In the event the City determines that it will be unable to use the Project for a period in excess of six (6) months and chooses not to replace or restore the Project, the City shall pay or cause to be paid to the Servicing Trustee for deposit to the Note Fund as the entire amount of the payments due hereunder a sum which when added to the amounts in the Construction Fund and the Note Fund together with allowable investment earnings thereon, will equal an amount of money equal to the aggregate principal amount of the Notes outstanding, interest on the unpaid principal amount thereof to the date of payment of the Notes, plus an amount equal to the accrued Administration Expenses, if any.

The Servicing Trustee shall cooperate fully with the City in the handling and the conduct of any prospective or pending condemnation proceedings with respect to the Project

or any portion thereof. In no event will the Servicing Trustee voluntarily settle or consent to the settlement of any prospective or pending condemnation proceedings with respect to the Project or any portion thereof without the written consent of the City.

Any provisions of this Agreement to the contrary notwithstanding, the City shall be entitled to, receive, keep and retain that portion of the proceeds of any condemnation award made for damages to or taking of its own property other than the Project.

Section 4.18. Replacements, Substitutions, Etc. All property comprising a part of the Project and all other buildings, structures, improvements, furnishings, machinery, equipment and other property which shall be constructed, placed or installed in or upon the Project Site as a substitution for or in renewal or replacement of, any buildings, structures, improvements, furnishings, machinery, equipment or other property constituting part of the Project, shall become a part of the Project and shall automatically become subject to the lien, to the extent applicable, of the Deed of Trust and the security interest granted in Section 4.01 of this Agreement.

Section 4.19. Limited Obligations. The Notes and interest thereon, are limited obligations of the City payable solely by the City from the Revenues derived from the Project, the HAP Contract, the Deed of Trust and such other funds and collateral pledged under this Agreement. Neither the State, or any other political subdivision thereof, shall be obligated to pay the Notes or the interest thereon or other costs incident thereto except from the revenues pledged by the City or other monies held hereunder for such purpose, and neither the faith and credit nor the taxing power of the State or any political subdivision thereof including the City is pledged to pay the principal of or the interest on the Notes, however, the City shall be authorized pursuant to Section 43-35-15(i) of the Act to appropriate such funds and make such expenditures as may be necessary to carry out the purposes of the Act and to levy taxes and assessments for such purposes.

Section 4.20(a). Security and Investments. All monies from time to time received by the Servicing Trustee and held in any fund created under this Agreement shall be held in trust by the Servicing Trustee for the benefit of the holders from time to time of the Notes entitled to be paid therefrom.

Section 4.20(b). Investments. Monies held by the Servicing Trustee for the credit of the Construction Fund shall be initially invested in the Investment Securities as directed by the City. All other monies held by the Servicing Trustee for the credit of either the Construction Fund or the Note Fund shall be invested by the Servicing Trustee as directed by the City, to the fullest extent practicable and reasonable, in Investment Securities which shall mature or be redeemable at the option of the City before the respective dates when the monies held for the credit of such Fund will be required for the purposes intended, and any earnings on or income from said investments shall be deposited in the Fund from which such investment was made. The Investment Securities purchased shall be held by or on behalf of the Servicing Trustee and shall be deemed at all times to be part of such Fund

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from which such investment was made, and the Servicing Trustee shall inform the City of the details of all such investments.

Section 4.20(c). Transfer of Balance. Any balance in any of the Funds created under this Agreement or otherwise held by the Servicing Trustee after all the Notes, together with the interest thereon, have been paid in full and all amounts due to the Servicing Trustee and Paying Agent have been paid, shall be paid over to the City.

ARTICLE V

SPECIAL COVENANTS

Section 5.01. No Warranty as to Suitability of Project by Servicing Trustee. The Servicing Trustee makes no warranty, either express or implied, as to the actual or designed capacity of the Project nor as to the suitability of the Project for the purposes specified in this Agreement.

Section 5.02. Permits and Licenses. The City covenants that it will maintain and keep in full force and effect all governmental approvals, consents, permits and licenses as may be necessary for continued use of the Project.

Section 5.03. Covenant by the City to Leave Project Free of Other Liens or Encumbrances. The City covenants that it shall not create or suffer to be created any lien, charge or encumbrance on the Project or any part thereof superior to the lien and security interest of the Servicing Trustee under the Deed of Trust, except Permitted Encumbrances, and that it will promptly notify Servicing Trustee of the existence of any claims, liens, security interests, rights or other encumbrances which may be or become adverse to the interest of Servicing Trustee in the Project.

Section 5.04. Agreement to Cooperate. In the event it may be necessary for the proper performance of this Agreement, or for the exercise of any rights hereunder, on the part of Servicing Trustee or the City that any application or applications for any permit or license or authorization to do or to perform certain things be made to any governmental or other agency by the City or the Servicing Trustee, or both, the City and Servicing Trustee each agree to execute and prosecute upon the request of the other such application or applications.

Section 5.05. Notice of Default. Within three (3) Business Days of any officer, employee or agent of the City obtaining actual knowledge of the occurrence of any Event of Default hereunder or any event which, with the passage of time or the giving of notice would constitute such an Event of Default, the City shall notify the Servicing Trustee, of such Event of Default, which notice shall specify the nature and period of existence thereof.

Section 5.06. Representations of the City with Respect to Federal Income Tax Matters. It is the intention of the parties hereto that the interest on the Notes shall be and remain excluded from gross income for federal income tax purposes and to that end the City does hereby covenant with the Servicing Trustee and with each of the Note Purchasers that the City will not take any action, or fail to take any action, which would result in the interest on the Notes being included in gross income for federal income tax purposes.

Section 5.07. Title Covenants. Other than previously disclosed, the City covenants that the Project and, to the extent applicable, each component thereof including the Project Site, the Building and the Equipment is free from all encumbrances (other than this Agreement) except for Permitted Encumbrances, that lawful seisin of and good right to encumber the Project and each component thereof including the Project Site, the Building and the Equipment is vested in the City, and that the City hereby fully warrants the title to the Project and each component thereof including the Project Site, the Building and the Equipment and will defend the same against the lawful claims of all persons whomsoever.

Section 5.08. Covenant Against Waste. The City will not permit or commit any waste on the Project Site and will keep the Building and the Equipment therein in good repair, and promptly comply with all laws, ordinances, regulations, and requirements of any governmental body affecting the Project Site.

Section 5.09. Covenant by the City to Comply with Rebate Requirement. The City is exempt from the arbitrage rebate requirements set forth in Section 148(f) of the Code pursuant to the exemption set forth in Section 148(f)(4)(c). However, in the event the Notes or any fund created under this Agreement are or become subject to arbitrage rebate, the City hereby covenants to comply with the requirements of the Code relating to arbitrage rebate including the calculation of any arbitrage rebate that may be owed thereunder in relation to the Notes. The City agrees to make payments to the Servicing Trustee at the times and in the amounts sufficient to satisfy Section 148(f) of the Code.

Section 5.10. Non-Discrimination and Employment Covenants. The City covenants that it will not, as long as any amounts are owed by the City under this Agreement and the Note, discriminate against any of its employees or against any applicant for employment because of race, religion, color, national origin, sex or age.

Section 5.11. Environmental Covenants. In the event Hazardous Substances are known to exist or are discovered on the Project Site, the City shall promptly take all actions necessary to comply with any Environmental Laws pertaining to use, disposal, clean-up or remediation.

Section 5.12. Financial Covenants. So long as the City shall owe any amount under this Agreement or the Notes, the City agrees that, unless the Servicing Trustee shall otherwise consent in writing as follows:

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- a. The City shall permit any duly authorized representative of the Servicing Trustee, the Department of the Treasury or the Internal Revenue Service at all reasonable times to inspect any books and records of the City regarding the Project and with respect to the incomes of Lower and Moderate Income Tenants which pertain to compliance with the provisions of the HAP, this Agreement and the Code.
- b. In addition to the information specifically requested, the City shall submit any other information, documents or certifications requested by the Servicing Trustee that the Servicing Trustee deems reasonably necessary to substantiate the City's continuing compliance with the provisions of this Agreement and the Code.
- c. The City shall comply with all provisions of the AHAP and HAP Contracts respecting the Project, and shall submit to the Servicing Trustee information, documentation or certification requested by the Servicing Trustee that the Servicing Trustee deems reasonably necessary to substantiate the City's continuing compliance therewith.
- d. The City shall submit to the Servicing Trustee from time to time, such further information regarding the business, affairs and financial condition of the City, as the Servicing Trustee may reasonably request.

Section 5.13. Accounting Covenants. The City covenants that it will maintain proper books of record and account for the Project, in which full and correct entries regarding its business and affairs will be made in accordance with generally accepted accounting principles applicable to municipal corporations applied on a consistent basis.

Section 5.14. Management Contracts. The City covenants that it will not without the consent of the Servicing Trustee enter into:

- a. any agreement whereby the management, supervision or control of the Project shall be delegated to or placed in any persons other than its officers, employees or agents;
or
- b. any contract or agreement whereby any of its principal functions related to the operation of the Project are

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delegated to or placed in any agent or independent contractor.

(a) and (b) above notwithstanding, the City shall be allowed to enter into a management contract with the Oxford Housing Authority (the "Authority") relative to the acquisition, construction, maintenance and operation of the Project provided the Authority is approved for such purposes by HUD and a copy of such approval is provided to the Servicing Trustee.

Section 5.15. Compliance with Environmental Laws. The City shall conduct all business, operations, and activities at or upon the Project at all times during the term of this Agreement in compliance with all Environmental Laws. The covenants contained herein shall not be interpreted to restrict the ability of the City to contest any claim or assertion that the City is not in compliance with any Environmental Law. The City shall not be deemed to be in default hereunder as a result of any such claim so long as the City is in good faith contesting such claim or assertion.

ARTICLE VI

ASSIGNMENT, LEASE AND SALE OF PROJECT

Section 6.01. Disposal of Project and Assets by City.

(a) The City will not sell, lease or otherwise dispose of or encumber its interest in the Project, except for Permitted Encumbrances without the prior written consent of the Servicing Trustee and HUD which consent shall not be unreasonably withheld or delayed. Upon prior written consent of the Servicing Trustee and HUD and the prior written opinion of Bond Counsel, at the expense of the City, to the effect that any assignment, sale or lease is permitted by will not violate the terms and provisions of the Act, the rules and regulations of HUD, the provisions of the HAP Contract, or cause the interest on the Notes to become subject to federal income taxation, this Agreement may be assigned in whole or in part, and the interest of the City in the Project may be sold or leased as a whole or in part by the City, provided, however, that any such assignee, vendee or lessee shall, in writing, specifically assume the obligations and affirm in its own capacity the representations, warranties and covenants made by the City in this Agreement, subject, however, to the following conditions:

(1) No sale, assignment or leasing shall relieve the City from liability for any of its obligations hereunder, and in the event of any such sale, assignment or leasing the City shall continue to remain primarily liable for the payments specified in Section 4.02 hereof and for performance and observance of the other agreements on its part herein provided, unless otherwise approved by the Servicing Trustee, in writing, in which case such vendee, assignee or lessee shall assume the obligations of the City hereunder and shall become liable for the payments specified in Section 4.02 hereof and for performance and

observance of the other agreements of the City herein provided as to which the City shall no longer be liable and the Servicing Trustee shall execute such release.

(2) The City shall, no later than thirty (30) days prior to the effective date thereof, furnish or cause to be furnished to the Servicing Trustee, a copy of each such proposed sale agreement, assignment and lease, as the case may be, in substantially the form to be executed thereafter.

(3) The City shall, no later than thirty (30) days after the delivery thereof, furnish or cause to be furnished to the Servicing Trustee a true and complete copy of each such sale agreement, assignment and lease, as the case may be, and before the execution thereof furnish the form thereof to the Servicing Trustee.

(4) There shall be delivered to the Servicing Trustee, a Bond Counsel's Opinion, addressed to the Servicing Trustee, to the effect that such sale, assignment or leasing (A) shall not result in the interest on the Notes or any part thereof becoming subject to federal income taxes then in effect; (B) is permitted by and will not violate the terms and provisions of the Act; and (C) is permitted and will not violate the rules and regulations of HUD or the provisions of the HAP Contract.

(b) Notwithstanding any of the foregoing and subject to the approval of HUD, the City may:

(1) from time to time sell or permit the sale of or lease or otherwise dispose of a portion of the Equipment without complying with the conditions of this Section 6.01 if the City shall certify in writing to the Servicing Trustee that such Equipment is no longer needed or is no longer useful in its operation of the Project and the proceeds thereof shall be applied to the replacement of or substitution of Equipment of equal value or utility for the Equipment so sold or disposed of and such Equipment purchased in replacement or substitution shall become part of the Project, or the proceeds shall be paid to the Servicing Trustee for deposit in the Note Fund; and

(2) substitute any Equipment without complying with the conditions of this Section 6.01 if Equipment of at least equivalent utility and depreciated value to that replaced is substituted therefor. Such substituted Equipment shall be installed at the Project Site and shall become a part of the Project and included under the terms of this Agreement.

ARTICLE VII

EVENTS OF DEFAULT AND REMEDIES

Section 7.01. Events of Default. The following shall be "events of default" under this Agreement, and the terms "event of default", "Event of Default", "default", or "Default" shall mean, whenever they are used in this Agreement, any one or more of the following events:

(a) failure by the City to pay or cause to be paid when due any loan payment required to be paid under Section 4.02 hereof and the Notes;

(b) (1) failure by the City to pay when due any payment required to be made under this Agreement other than loan payments under Section 4.02 hereof, which failure shall continue for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, is given to the City by the Servicing Trustee, as the case may be or (2) if by reason of the nature of such failure the same can be remedied, but not within the said thirty (30) days, failure by the City to proceed with reasonable diligence after receipt of said notice or failure to continue with reasonable diligence its efforts to cure the same;

(c) failure by the City to observe and perform in any material way any covenant, condition or agreement on its part to be observed or performed as set forth herein, other than as referred to in subsections (a) and (b) of this Section 7.01, which failure shall continue for a period of thirty (30) days after actual knowledge thereof by the City or written notice, specifying such failure and requesting that it be remedied, is given to the City by the Servicing Trustee;

(d) any material written representation or written warranty made by the City in this Agreement shall prove to have been false in any material respect at the time of execution by the City of this Agreement;

(e) the City shall commence a voluntary case or other proceeding in bankruptcy seeking liquidation, reorganization, arrangement, readjustment of its debts or for any other relief under the federal bankruptcy laws, as amended, or under any other insolvency act or law, state or federal, now or hereafter existing, or shall take any other action indicating its consent to, approval of, or acquiescence in any such case or proceedings; the City shall apply for, or consent to or acquiesce in, the appointment of a receiver, liquidator, custodian, sequestrator, or a trustee for all or a substantial part of its property; the City shall make an assignment for the benefit of its creditors; or the City shall fail, or shall admit in writing its failure, to pay its debts generally as such debts become due or take any action for the purpose of effecting any of the foregoing;

(f) there shall be filed against the City an involuntary petition in bankruptcy or seeking liquidation, reorganization, arrangement, readjustment of its debts or any other

relief under the federal bankruptcy laws, as amended, or under any other insolvency act or law, state or federal, now or hereafter existing; or a receiver, liquidator, custodian, sequestrator, or trustee of the City for all or a substantial part of its property shall be appointed without the consent or approval of the City or a warrant of attachment, execution or similar process against any substantial part of the property of the City is issued; and the continuance of any of such events for sixty (60) days undismissed or undischarged or within such sixty (60) days, the entering of an order for relief under the United States Bankruptcy Code;

(g) the occurrence and continuation of an event of default under the Deed of Trust;

(h) the City violates any covenant, agreement or contract with HUD, including, but not limited to, a violation of the terms and conditions of the AHAP or HAP Contracts.

Upon the occurrence of an Event of Default known to the Servicing Trustee, the Servicing Trustee shall immediately give written notice thereof by first class mail, postage prepaid to the Note Purchasers.

Section 7.02. Remedies. Whenever any Event of Default referred to in Section 7.01 hereof shall have occurred and be continuing, any one or more of the following remedial steps may be taken:

(a) the Servicing Trustee may declare, and upon the occurrence of an Event of Default under Section 7.01, all unpaid loan payments and amounts due under the Notes, together with interest to be immediately due and payable, whereupon the same shall become immediately due and payable.

(b) The City, upon demand of the Servicing Trustee during the continuance of such Event of Default, agrees to surrender to the Servicing Trustee the actual possession of the Project (and the books, papers and accounts of the City relating thereto), and, if permitted by law or regulation, the Servicing Trustee by such officers or agents as it may appoint, may enter and take possession of the Project and hold, operate and manage the project and receive the rents, revenues and other income thereof, and, after deducting the costs and expenses of entering, taking possession, holding, operating and managing the Project, as well as payments for taxes, insurance and other proper charges upon the Project, including reasonable compensation to itself, its agents and counsel, shall apply the same in payment of the City's obligations hereunder and any balance shall be paid to the City. Whenever all amounts that are then due under any terms of this Agreement shall have been paid and all defaults hereunder shall have been made good, the Servicing Trustee shall surrender possession of the Project to the City.

(c) Upon the commencement of judicial proceedings by the Servicing Trustee to enforce any right under this Agreement, the Servicing Trustee shall be entitled, as against

the City, without notice or demand and without regard to the adequacy of the security for the loan or the solvency of the City, to the appointment of a receiver of the Project, and of the rents, revenues and other income thereof, but, notwithstanding the appointment of any receiver, the Servicing Trustee shall be entitled to retain possession and control of any property, real or personal, held by, or required to be deposited or pledged with, the Servicing Trustee hereunder.

(d) The Servicing Trustee may take any action at law or in equity, including, without limitation, the institution of foreclosure proceedings under the Deed of Trust and the enforcement of this Agreement and the Deed of Trust, to collect the payments then due and thereafter to become due, or to enforce performance and observance of any obligation, agreement or covenant of the City under this Agreement or the Notes.

Section 7.03. No Remedy Exclusive. No remedy conferred upon or reserved to the Servicing Trustee by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Servicing Trustee to exercise any remedy reserved to it in this Article VII, it shall not be necessary to give any notice, other than such notice as may be herein expressly required.

Section 7.04. Payment of Fees and Expenses. If the City shall default under any of the provisions of this Agreement and the Servicing Trustee or the Note Purchasers shall employ attorneys or incur other expenses for the collection of the Note payments or to secure possession, or to resell the Project or for the enforcement of performance or observance of any obligation or agreement on the part of the City contained in this Agreement, the City will on demand therefor pay the reasonable fees and expenses of the Servicing Trustee or the Note Purchasers and their attorneys as they are incurred including all fees of counsel including those incurred for negotiation, trial, appeals of ruling of any lower tribunals, administrative hearings, bankruptcy and creditors reorganization proceedings.

Section 7.05. Effect of Waiver. In the event any agreement contained in this Agreement shall be breached and such breach shall thereafter be waived, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

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ARTICLE VIII

REDEMPTION OF NOTES

Section 8.01. Method of Redemption. Any redemption of all or any part of the Notes which are subject to redemption shall be made in the manner provided in this Article VIII.

Section 8.02. Notice of Redemption. In the case of any redemption, the Servicing Trustee shall give in its own name or in the name of the City notice, as hereinafter provided in this Section 8.02, that the Notes and maturity date identified by serial numbers have been called for redemption and, in the case of Notes to be redeemed in part only, the portion of the principal amount thereof that has been called for redemption (or if all the outstanding Notes are to be redeemed, so stating, in which event such serial numbers may be omitted), that the Notes will be due and payable on the date fixed for redemption (specifying such date) upon surrender thereof at the office of the Servicing Trustee, at the applicable redemption price (specifying such price) together with accrued interest to such date, and that all interest on the Notes, or portions thereof, so to be redeemed will cease to accrue on and after such date.

Such notice shall be mailed by first class mail, in a sealed envelope, postage prepaid, at least thirty (30) days before the date fixed for redemption to the Note Purchasers at their respective addresses as the same shall last appear on the Note Register.

Section 8.03. Payment of Redeemed Notes. If notice of redemption has been given as provided in Section 8.02 of this Agreement, the Notes or portions thereof called for redemption shall be due and payable on the date fixed for redemption at the redemption price, together with accrued interest to the date fixed for redemption. Payment of the redemption price, together with accrued interest, shall be made by the Servicing Trustee upon surrender of such Notes. The redemption price shall be paid out of the Note Fund. The expense of giving notice and any other expenses of redemption shall be paid by the City. If there shall be called for redemption less than the principal amount of a registered Note, the Servicing Trustee shall make a notation on the Grid attached to the Promissory Note specifying the date and the amount of such redemption.

ARTICLE IX

CONCERNING THE SERVICING TRUSTEE

Section 9.01. Appointment and Acceptance of Duties. The City hereby appoints and the Servicing Trustee hereby accepts and agrees to the trusts and duties hereby created, and to serve as Servicing Trustee, Paying Agent and Transfer Agent, but only upon the additional terms set forth in this Article IX.

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Section 9.02. Responsibilities. The recitals, statements and representations in this Agreement shall be taken and construed as made by and on the part of Note Purchasers and the City, and not by the Servicing Trustee, and the Servicing Trustee does not assume, and shall not have, any responsibility or obligation for the correctness of any hereof or thereof. The Servicing Trustee shall have no responsibility for any funds other than those funds actually paid to or received or held by it hereunder. The Servicing Trustee shall annually provide the Note Purchasers with an accounting of all funds actually paid to or received by it hereunder which accounting shall be in a form satisfactory thereto.

Section 9.03. Powers. The Servicing Trustee may execute any of the trusts or powers of this Agreement and perform the duties required of it under this Agreement by or through attorneys, agents, receivers, or employees, and shall be entitled to obtain and rely on advice of counsel concerning all matters of trust and its duties under this Agreement and the Servicing Trustee shall not be answerable for the default or misconduct of any such attorney, agent, receiver, or employee selected by it with reasonable care. The Servicing Trustee shall not be answerable for the exercise of any discretion or power under this Agreement or for anything whatever in connection with the trusts and duties in this Agreement created, except only for its own wilful misconduct or gross negligence.

Section 9.04. Compensation. The City shall pay to the Servicing Trustee reasonable compensation for all services rendered by it under this Agreement and also all of its reasonable expenses, charges and other disbursements and those of its attorneys, agents, receivers and employees incurred in and about the administration and execution of the trusts by this Agreement created and the performance of its powers and duties under this Agreement.

Section 9.05. No Duty to Maintain Insurance. The Servicing Trustee shall be under no duty to effect or to renew any policies of insurance or under any liability for the failure of the City to effect or renew insurance; or to report or file claims or proofs of loss for any loss or damage insured against or which may occur; nor shall the Servicing Trustee be liable as an insurer.

Section 9.06. Limitation of Liability. The Servicing Trustee shall be protected and shall incur no liability in acting or proceeding in good faith upon any resolution, notice, telegram, request, consent, waiver, certificate, statements, affidavit, voucher, bond, requisition or other paper or document which it shall in good faith believe to be genuine and to have been authorized or signed by the proper board or person or to have been prepared and furnished pursuant to any of the provisions of this Agreement.

Section 9.07. Construction of Provisions of Agreement. The Servicing Trustee may construe any of the provisions of this Agreement insofar as the same may appear to be ambiguous or inconsistent with any other provision thereof, and any construction of any such provisions of this Agreement by the Servicing Trustee in good faith shall be binding upon the Note Purchasers and the City.

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Section 9.08. Resignation. The Servicing Trustee may at any time and for any reason resign and be discharged of the trusts and duties created by this Agreement by executing an instrument in writing resigning and specifying the date when such resignation shall take effect, and filing the same with the City and the Note Purchasers not less than thirty (30) days before the date specified in such instrument when such resignation shall take effect. Such resignation shall take effect on the day specified in such instrument and notice, unless a successor Servicing Trustee shall not have been previously appointed and accepted such appointment as hereinafter in this Article IX provided, in which event such resignation shall take effect immediately on the appointment of and acceptance by such successor Servicing Trustee.

Section 9.09. Removal. The Servicing Trustee at any time and for any reason may be removed by an instrument in writing appointing a successor filed with the Servicing Trustee so removed and executed by the City or the Note Purchasers with the written approval of the City.

Section 9.10. Appointment of Successor Servicing Trustee. In case at any time the Servicing Trustee shall resign, or shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or Federal Court or administrative body because of insolvency or bankruptcy, or for any other reason, a vacancy shall forthwith and ipso facto exist in the office of Servicing Trustee, a successor may be appointed by the City by an instrument in writing. Copies of such instrument shall be promptly delivered to the Note Purchasers to the predecessor Servicing Trustee and to the Servicing Trustee so appointed.

Section 9.11. Failure to Appoint a Successor Servicing Trustee. In case at any time the Servicing Trustee shall resign and no appointment of a successor Servicing Trustee shall be made pursuant to the foregoing provisions of this Article IX prior to the date specified in the notice of resignation as the date when such resignation shall take effect, the Servicing Trustee or the City may apply to any court of competent jurisdiction to appoint a successor Servicing Trustee. Such court may thereupon, after such notice, if any, as it may deem proper, appoint a successor Servicing Trustee.

Section 9.12. Acceptance by Successor Servicing Trustee. Any successor Servicing Trustee appointed under this Article IX shall execute, acknowledge and deliver to the Note Purchasers and the City an instrument accepting such appointment under this Agreement, and thereupon such successor Servicing Trustee, without any further act, deed or conveyance, shall become duly vested with all the property, rights, powers, trusts, duties and obligations of its predecessor in the trust under this Agreement, with like effect as if originally named Servicing Trustee in this Agreement. Upon the written request of such successor Servicing Trustee, the Servicing Trustee ceasing to act and the City shall execute and deliver an instrument transferring to such successor Servicing Trustee all the property, rights, powers and trusts under this Agreement of the Servicing Trustee so ceasing to act,

and the Servicing Trustee so ceasing to act shall pay over to the successor Servicing Trustee all moneys and other assets at the time held by it under this Agreement.

Section 9.13. Merger or Consolidation. Any corporation or association into which any Servicing Trustee under this Agreement may be merged or with which it may be consolidated, or any corporation or association resulting from any merger or consolidation to which any Servicing Trustee under this Agreement shall be a party, or any corporation or association to which any Servicing Trustee under this Agreement may transfer substantially all of its assets, shall be the successor Servicing Trustee under this Agreement, without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Agreement to the contrary notwithstanding.

Section 9.14. Preservation and Maintenance of Security Interest. The Servicing Trustee shall be responsible for insuring that the City timely executes all documents (including Uniform Commercial Code continuation statements) necessary to preserve and maintain the security interest created under Section 4.01 of this Agreement and that said documents are properly recorded, at the City's expense, if required by applicable law.

ARTICLE X

MISCELLANEOUS

Section 10.01. Notices. All notices, certificates, requests or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, return receipt requested (except as otherwise specified herein), postage prepaid, addressed as set forth as follows:

If to the City:

Honorable John O. Leslie, Mayor
City of Oxford, City Hall
107 South Lamar Street
Oxford, Mississippi 38655

If to the Servicing Trustee:

Ms. Nita Shelton
Bank of Mississippi Corporate Trust Department
525 East Capitol Street
Jackson, Mississippi 39201

and

DEMENT—MERIDIAN 57-3643

Mr. Tally Riddell
Bank of Mississippi
Post Office Box 789
Tupelo, Mississippi 38802

The City and the Servicing Trustee may, by notice given under this Section 10.01, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 10.02. Parties Interested. This Agreement shall inure to the benefit of the City, the Servicing Trustee and the Note Purchasers and shall be binding upon the City and the Servicing Trustee and their respective successors and assigns.

Section 10.03. Amendment to Agreement. This Agreement may not be amended, changed, modified, altered or terminated without the prior written consent of the Servicing Trustee and the City. No amendment, change, modification, alteration or termination of this Agreement shall be made other than pursuant to a written instrument signed by the Servicing Trustee and the City.

Section 10.04. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement.

Section 10.05. Severability of Invalid Provisions. If any clause, provision or section of this Agreement be held illegal or invalid by any court, the invalidity of such clause, provision or section shall not affect any of the remaining clauses, provisions or sections hereof, and this Agreement shall be construed and enforced as if such illegal or invalid clause, provision or section had not been contained herein.

Section 10.06. Governing Law. This Agreement shall be governed as to validity, construction and performance by the laws of the State.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written on the cover page hereof.

CITY OF OXFORD, MISSISSIPPI

By: _____
Title: _____

Attest:

By: _____
City Clerk

THE BANK OF MISSISSIPPI

By: _____
Title: _____

Attest:

By: _____
Title

DEMENT—MERIDIAN 57-3643

EXHIBIT A

THE PROJECT SITE

The following described real property situated in Lafayette County, Mississippi, being more particularly described as follows, to-wit:

DEMENT—MERIDIAN 57-3643

EXHIBIT B
THE EQUIPMENT

DEMENT—MERIDIAN 57-3643

EXHIBIT C
FORM OF THE NOTE

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EXHIBIT D**PERMITTED ENCUMBRANCES**

DEMENT-MERIDIAN 57-3643

EXHIBIT E**DESCRIPTION OF THE PROJECT**

One hundred (100) apartment units in ten (10) buildings on 14.2 acres, more or less, in Oxford, Lafayette County, Mississippi to be used to house low and moderate income individuals and families in compliance with Section 8 of the United States Housing Act of 1937.

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EXHIBIT F
CONTRACT OF SALE WITH HUD

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CEMENT—MERIDIAN 57-3643

Project Name: Eastview Homes
 Project Number: 065-35013
 Location: Oxford, Mississippi

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 PROPERTY DISPOSITION PROGRAM

CONTRACT OF SALE
 Cash Sale

THIS CONTRACT, made this 11th day of August, 1994, is between the SECRETARY OF HOUSING AND URBAN DEVELOPMENT, ("Seller"), and CITY OF OXFORD, MISSISSIPPI, ("Purchaser").

WITNESSETH THAT

1. PURCHASE AND SALE

In consideration of the covenants and agreements of the respective parties, as hereinafter set forth, Seller agrees to sell and Purchaser agrees to purchase all of Seller's right, title and interest in and to the real estate situated in the City of Oxford, County of Lafayette, State of Mississippi, and more particularly described in the attached Exhibit entitled "Property Description," together with all improvements thereon and appurtenances thereto and the articles of equipment and other personal property owned by Seller and used in connection therewith, hereinafter referred to as the "Property".

2. PURCHASE PRICE

- (a) The purchase price of the Property is One Hundred Ten Thousand and no/100ths Dollars (\$110,000.00) to be paid at Closing.

- (b) ~~xxxxxxx the purchase price, xxxxxxxx the~~
~~required to deposit at closing twenty thousand and~~
~~no/100ths dollars (\$20,000.00) into a Reserve Fund for~~
~~Replacements account. Thereafter, Purchaser will be~~
 Upon completion of rehabilitation,
 required to deposit Twenty Thousand Four Hundred and
 no/100ths Dollars (\$20,400.00) annually into the
 Reserve Fund for Replacements account, payable monthly
 commencing the first day of the first month following
 Closing in an amount of One Thousand Seven Hundred and
 no/100ths Dollars (\$1,700.00) per month, as set forth
 in the Housing Assistance Payments ("HAP") Contract
 described in the Rider entitled "Project-Based Section
 8 Restriction." This requirement shall expire upon the
 expiration of the Section 8 HAP Contract or any
 extension thereof.
 no later than sixty (60) days from the date of closing but
 prior to commencement of rehabilitation
- (c) Purchaser shall provide/ ~~at closing~~ a One Million Two
 Hundred Thousand and no/100ths Dollars (\$1,200,000.00)

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CONTRACT OF SALE

unconditional, irrevocable and non-documentary letter of credit (LOC) satisfactory to Seller, to assure completion of the rehabilitation required by the Rider entitled "Rehabilitation and Relocation." Seller shall have the right to draw on the LOC(s) for at least six (6) months after the period required to complete the rehabilitation, as set forth in the attached Rehabilitation and Relocation Rider, whether or not the Seller has exercised its right under the Rehabilitation and Relocation Rider to enter and terminate the Purchaser's estate. If the Seller draws on the LOC, the Purchaser shall have no rights to the funds drawn. If rehabilitation will be in phases, up to five (5) LOCs may be provided, each in an equal dollar amount, the sum of which totals the amount set forth above. LOCs will be returned to Purchaser as work is completed to Seller's satisfaction.

3. CLOSING, CLOSING EXPENSES AND TRANSFER OF POSSESSION

- (a) The sale shall be effective upon Closing.
- (b) Purchaser shall pay all closing costs and expenses, irrespective of local custom.
- (c) Transfer of title to and possession of the Property, subject to the leases and tenancies herein referred, shall become effective as of the Closing.

4. PRORATIONS AND SECURITY DEPOSITS

(a) Prorations

- (i) Subject to the following provisions, irrespective of local custom and without affecting the Purchase Price, all rents and other income ("Income") and expenses shall be prorated between Purchaser and Seller as of 11:59 p.m. of the day before the Closing.
- (ii) Income. Seller shall be entitled to all Income, whether paid or unpaid, attributable to the period prior to Closing, including, but not limited to, rents, delinquent rents, liability claims, insurance claims, damages and litigation settlements. If Purchaser, after Closing receives Income due Seller, Purchaser must pay

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it over to Seller immediately. Purchaser shall be entitled to all Income, whether paid or unpaid, attributable to the period from and after Closing.

- (iii) Expenses. Seller shall be responsible for payment of expenses, whether paid or unpaid, attributable to the period prior to Closing. Purchaser shall be responsible for expenses, whether paid or unpaid, attributable to the period from and after Closing. To the extent invoices for such expenses are received by Purchaser, such invoices shall be forwarded upon receipt directly to Seller. All refunds of expenses, including but not limited to tax refunds and Medicare and Medicaid payments/reimbursements, attributable to the period prior to Closing shall belong to Seller and if any such refunds are received by Purchaser, Purchaser shall deliver them immediately to Seller.
- (iv) Seller shall prepare a Settlement Statement at Closing listing all prorated items. If Seller and Purchaser cannot agree on the amount of any prorated item(s) because the item(s) cannot be verified prior to Closing, Seller may, at Seller's option, require Purchaser to place additional funds, in an amount determined by the Seller, in escrow to be held by Seller which will bear no interest, to cover such disputed items. Seller shall apply the escrowed funds to the actual amounts due for the disputed items when Seller determines such amounts. Subsequent to Closing, when Seller determines the amounts required to cover all prorated items(s), Seller shall prepare a revised Settlement Statement showing such amounts and shall provide a copy of the Settlement Statement to Purchaser. Upon payment of all such amounts, any funds remaining in the escrow shall be paid by Seller to Purchaser. If there are insufficient funds in escrow to pay all such amounts, Seller shall issue a bill to Purchaser for the amount of additional funds due and Purchaser shall immediately pay such amounts to Seller.

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(v) Insurance coverage carried by Seller, if any, shall be cancelled as of the completion of the Closing.

(vi) Subsections (i) through (iv) shall remain in effect after the Closing, where applicable.

(b) Security Deposits

Any security deposits collected from tenants and paid over or credited to Seller prior to the Closing shall be transferred and assigned to Purchaser at the Closing. Notwithstanding State or local law, no other security deposits collected from tenants will be transferred by Seller to Purchaser and Seller has no other liability with respect to security deposits. Purchaser agrees to assume all responsibility and liability under State and local law with respect to the collection, application and return of security deposits.

5. FORM OF CONVEYANCE, INSPECTION, OBJECTIONS TO TITLE AND RIGHTS OF RESCISSION

- (a) The Property shall be conveyed to the Purchaser by special warranty deed in the form customarily used by Seller in the jurisdiction in which the Property is located. Title to the Property shall be good and marketable subject to existing tenancies, easements, zoning, covenants, restrictions and reservations of record. However, Seller shall not warrant those items deemed acceptable to Purchaser pursuant to subsection (e) below.
- (b) Any title evidence or survey desired by Purchaser shall be obtained at the Purchaser's sole expense.
- (c) If any defect in title renders the Property unmarketable or litigation is pending challenging the sale and/or the sale is enjoined and Seller does not cure the defect, settle the litigation or cause the injunction to be removed within a reasonable time, or notifies Purchaser in writing that it is unable or unwilling to cure the defect, settle the litigation or remove the injunction,

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CONTRACT OF SALE

- (i) Purchaser shall have the right to terminate this Contract by delivering to Seller written notice prior to the Closing. If such right is exercised, Seller shall return any extension fees paid under Section 9; and
- (ii) Seller reserves the right to rescind this Contract and to return any extension fees paid under Section 9 of this Contract.

The return or tender of any extension fees shall release Seller from all obligations and liability to Purchaser.

- (d) The Property shall not be deemed unmarketable solely by reason of the existence of:
 - (i) covenants, conditions and restrictions of record;
 - (ii) private, public and utility easements, roads and highways;
 - (iii) party wall rights and agreements;
 - (iv) pending local building code violation proceedings;
 - (v) existing leases and tenancies; and
 - (vi) special taxes or assessments.
- (e) If Purchaser does not notify Seller in writing of any title defects within twenty-one (21) days after execution of this Contract by Seller, all defects in title and all other title matters, shall be deemed acceptable to Purchaser. If Purchaser does notify the Seller in writing of any alleged defects within twenty-one (21) days after execution of this Contract by Seller, only those items in the notification will be addressed. All other title matters will be deemed acceptable to Purchaser.
- (f) Upon confirmation of the wire transfer of the balance of the purchase price, in accordance with the wire transfer procedure set forth in the attached Exhibit entitled "Wire Transfer Instructions," Seller shall

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CONTRACT OF SALE

deliver to Purchaser a duly executed deed conveying Seller's right, title and interest in the Property.

6. AS-IS SALE; NO REPRESENTATIONS

- (a) Purchaser shall accept the Property "as is." Seller makes no representations or warranties concerning the physical condition of the Property. In addition, Seller does not represent or warrant the number and occupancy of revenue producing units, or any factor bearing upon the value of the Property.
- (b) Purchaser acknowledges that the purchase price set forth in Section 2 of this Contract is based on Purchaser's evaluation of the project and not upon any representations by Seller. Purchaser's failure to inspect, or to be fully informed as to any factor bearing upon the valuation of the Property, shall not affect the liabilities, obligations or duties of Seller under this Contract, nor be a basis for termination of this Contract or for the return of any extension fees paid pursuant to Section 9.

7. RISK OF LOSS AND RIGHTS OF RESCISSION

Until the Closing, Seller assumes the risk of loss from damage to the Property by any cause (including but not limited to fire, flood, earthquake, tornado and vandalism) other than willful acts or neglect of Purchaser, and in the event of such damage will provide for the restoration of the Property to its condition immediately prior thereto, except that, if Seller determines that such damage is so extensive that Seller is unwilling to so restore the Property, seller may rescind this Contract and return to Purchaser any extension fees paid under Section 9. The sending of the notice of rescission and the return of such fees, or the tender thereof, shall release Seller from any and all claims by Purchaser arising under the Contract. If offered by Seller and agreed to by Purchaser, the cash due at Closing may be reduced by the estimated cost of restoration of the Property because of such damage, and such damage shall be added to the rehabilitation requirements provided for in the Rider entitled "Rehabilitation and Relocation."

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CONTRACT OF SALE

8. TIME IS OF THE ESSENCE - LIQUIDATED DAMAGES

Time is of the essence in the performance of this Contract. The sale shall be closed at Seller's offices, or at such other place as may be agreed on by the parties in writing, within thirty (30) days following execution hereof by Seller, unless this Contract is extended pursuant to Section 9. Should Purchaser for any reason fail or refuse to perform its obligations under this Contract (including, but not limited to, the failure to establish the legal entity that is to take title) other than unmarketability of title, any extension fees paid under Section 9 shall be retained by Seller as liquidated damages.

9. EXTENSIONS

Extensions of time to close the sale are within Seller's sole and absolute discretion. Any extensions, if granted, will be on the following conditions:

- (a) A written request for an extension must be received by Seller, at Seller's office where the Closing is to be held within thirty (30) days following the execution of this Contract by Seller, or within any extension period and must be accompanied by the payment of the required extension fee. The request must state the reason for Purchaser's inability to close the sale within the initial 30 day period or any extended period.
- (b) Extensions shall be for 30 days.
- (c) For each 30 day period requested by Purchaser and approved by Seller, extension fees shall be equal to Nine and 28/100ths Dollars (\$9.28), per unit, per day, (the holding cost for such period) or one and one-half percent (1.5%) of the unpaid portion of the purchase price, whichever is greater.
- (d) These fees shall be retained by Seller and shall not be credited to the amount due from Purchaser at Closing. However, if Purchaser closes prior to the expiration of an extension period, the prorated amount of the extension fee, for the unused portion of the extension period, shall be credited toward the amount due from Purchaser at Closing.

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CONTRACT OF SALE

- (e) The granting of one or more extensions shall not obligate Seller to grant additional extensions.
- (f) If any form or instrument required by Seller is not submitted within sufficient and reasonable time for Seller review or processing and such delay necessitates an extension of the Closing deadline, an extension fee must be paid for this period.
- (g) Extension fee(s) must be transmitted pursuant to the wire transfer procedure set forth in the attached Exhibit entitled "Wire Transfer Instructions," and Purchaser shall present to Seller, at the time the extension is requested, confirmation of the wire transfer.

10. PURCHASER RESTRICTIONS

- (a) No Member of/or Delegate to Congress, or resident commissioner or local elected official, shall be admitted to any share or part of this Contract, or to any benefit arising from it. However, this provision does not apply to this Contract to the extent that this Contract is made with a corporation for the corporation's general benefit.
- (b) If Purchaser is or becomes suspended, debarred or temporarily denied from participating in HUD programs prior to closing, this Contract shall be terminated. In addition, if such suspension, debarment or temporary denial of participation occurs either before or after Purchaser's execution of this Contract, any extension fees paid under Section 9 shall be retained by Seller as liquidated damages.

11. CONTRACT BINDING - RESTRICTIONS ON ASSIGNMENT OF CONTRACT

- (a) This Contract shall be binding upon Purchaser, its respective heirs, executors, administrators, successors and assigns.
- (b) Seller must consent in writing to any assignment of this Contract and any person or entity to which this Contract is assigned must meet Seller's Previous Participation Requirements. Purchaser agrees that Seller has 20 days in which to approve or deny any assignment request and acknowledges that, if this

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CONTRACT OF SALE

approval period extends beyond the original Contract term, or any extension thereof, Purchaser will pay the extension fees required under Section 9 of this Contract to cover the approval period.

12. OPERATION OF THE PROPERTY UNTIL CLOSING

From the date of Seller's execution of this Contract until Closing, Seller shall continue to operate and maintain the Property so that the Property will, except for normal wear and tear, be in substantially the same condition at Closing as on the date hereof. Seller may discard any worn out or useless items, but shall not otherwise remove from the Property any item or article except as may be necessary for repair.

13. LIMITATION OF LIABILITY

Notwithstanding any other provisions of this Contract, Seller's liability shall not exceed the amount of funds paid by Purchaser to Seller hereunder.

14. CONTRACT EXECUTED ON BEHALF OF BIDDER

If this Contract is executed on behalf of a corporation, partnership or other entity not as yet legally formed, such corporation, partnership or entity must be validly organized and legally capable of performing its obligations under this Contract prior to the Closing.

15. FORMS

All forms and instruments referred to in this Contract shall be the standard HUD forms and instruments prepared by Seller and used by Seller in the jurisdiction in which the Property is located and shall contain such additional covenants and conditions required by this Contract, Prospectus and/or Request for Proposals.

16. PROJECT-BASED SECTION 8 RESTRICTION

- (a) The Seller and Purchaser shall execute a Housing Assistance Payments ("HAP") Contract (HUD Forms 52521C and 52521D) and/or an Agreement To Enter Into a Housing Assistance Payments ("AHAP") Contract (HUD Forms 52522C and 52522D) as said forms are in effect on the day of Closing, covering the number of units specified by

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CONTRACT OF SALE

Seller. Execution of the HAP Contract or AHAP Contract by Seller is subject to the availability of funds and no closing will occur if these funds are not available, in which case Seller may rescind this Contract and return any extension fees paid under Section 9. Sending the notice of rescission and returning any fees to the Purchaser, or the tender thereof, shall release Seller from any and all obligations and liabilities to Purchaser.

With respect to all dwelling units which are to be covered by a HAP Contract, Seller and Purchaser shall execute,

- (i) a HAP Contract for units determined by Seller, at Closing, to meet Section 8 Housing Quality Standards (24 CFR §886.307) and/or,
 - (ii) an AHAP Contract for units determined by Seller, at Closing, not to meet Section 8 Housing Quality Standards (24 CFR §886.307).
- (b) Applicable subsidy payments shall accrue pursuant to the HAP Contract. Payments will be made in accordance with the provisions of the HAP Contract.

17. GOVERNMENTAL ASSISTANCE

Purchaser agrees to disclose to Seller (a) any Federal, State or local governmental assistance, other than the Section 8 assistance provided under the terms of this Contract, that it will receive or reasonably expects to receive prior to or during the term of the Section 8 HAP Contract; and (b) in cases where the Purchaser will receive or reasonably expects to receive such other assistance, the expected sources and uses of all funds that are to be made available for the Property. Such other assistance includes any loan, grant, guarantee, insurance, payment, rebate, subsidy, credit, tax benefit, or any other form of direct or indirect governmental assistance. In order to comply with this requirement, the Purchaser must complete and execute the Certification of Disclosure form attached hereto. The Seller will take information in the Certification of Disclosure into account in its final computation of the amount of Section 8 assistance that will be provided for the Property. Within thirty (30) days of any changes in circumstances occurring at any time before or during the

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CONTRACT OF SALE

term of the Section 8 HAP Contract that affect the accuracy of the Certification of Disclosure, the Purchaser shall submit to the Seller a revised Certification. The Seller shall reduce the amount of Section 8 assistance provided for the Property to compensate in whole or in part, as the Seller deems appropriate, for any increases in other assistance.

18. ACKNOWLEDGMENT OF TERMS AND CONDITIONS OF SALE

Purchaser affirms that it has full knowledge of the terms, conditions, and requirements contained in this Contract, the Prospectus, the Request for Proposals and the bid kit provided by Seller to Purchaser.

19. COMPLETE AGREEMENT

This Contract supersedes all prior agreements and understandings related to the subject matter hereof, and may be changed, waived, discharged or terminated only by an instrument in writing, signed by the party against whom such change, waiver, discharge or termination is sought, except as otherwise provided herein.

20. GENDER AND NUMBER

Whenever the sense of this Contract so requires, the use of (1) the singular shall be deemed to include the plural, (2) the masculine gender shall be deemed to include the feminine or neuter gender, and (3) the neuter gender shall be deemed to include the masculine or feminine gender.

21. SEVERABILITY

If for any reason one or more of the provisions contained in this Contract shall be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Contract, but this Contract shall be construed as if such invalid, illegal or unenforceable provision had never been included in this Contract.

22. NOTICE

Any notice, request, information or other document to be given hereunder to any of the parties by any other party, shall be in writing and delivered personally or sent by an

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CONTRACT OF SALE

overnight or express mail service, postage prepaid to the person and address set forth below. Any party may change the person or address to which notices are to be sent to it by giving written notice of such change to the other party in the manner herein provided for giving notice. The person, address and telephone number for the Department of Housing and Urban Development are:

Kenneth E. Williams, Director, Office of Housing
U.S. Department of Housing and Urban Development
Room 546, 75 Spring Street, Atlanta, GA 30303-3388
(404) 331-4127

The person, address and telephone number for the Purchaser are as provided below Purchaser's signature on this Contract.

23. EXHIBITS

All exhibits described herein and attached hereto are fully incorporated into this Contract by this reference.

24. PARAGRAPH HEADINGS

The paragraph headings contained in this Contract are for convenience only and shall in no way enlarge or limit the scope of the paragraphs hereof.

25. MISCELLANEOUS PROVISIONS

- (a) When the consent or approval of either party is required under the terms of this Contract, such consent or approval must be in writing.
- (b) Purchaser agrees that any restrictions to be placed in the Deed referred to in this Contract will run with the land.
- (c) Whenever a number of days is referred to in this Contract, days shall mean calendar days. If any period of time expires on a non-Federal business day, Purchaser or Seller shall have until the close of business of the next Federal business day to take whatever action is to be taken within the time period.

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CONTRACT OF SALE

26. RIDERS TO THIS CONTRACT

The Riders checked and initialled by the parties are incorporated into this Contract.

[Check applicable box(es)]

- ☒ [X] Enforcement
- ☒ [X] Restrictions On Discrimination Against Section 8 Certificate and Voucher Holders
- ☐ [] Tenant-Based Section 8 Unit Maintenance Restriction
- ☒ [X] Project-Based Section 8 Restriction
- ☒ [X] Equity Participation
- ☐ [] Historic Preservation
- ☒ [X] Lead-Based Paint Hazards
- ☒ [X] Conveyance to Non-Public Entity
- ☒ [X] Governmental Assistance
- ☒ [X] Rental or Cooperative Use
- ☒ [X] Rehabilitation and Relocation
- ☒ [X] Occupancy by Low- and Moderate-Income Persons or Families
- ☐ [] Occupancy By Low-and Moderate-Income Persons or Families Who Shall Pay Subsidy Level Rents (\$203(d)(3))
- ☐ [] Compliance with Gautreaux Decree
- ☐ [] Retirement Service Centers (ReSC)
- ☐ [] Mobile Home Parks
- ☐ [] Other(s) Specify:
- ☐ []
- ☐ []

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CONTRACT OF SALE

IN WITNESS WHEREOF:

The Purchaser has executed this Contract in triplicate the 11th
day of August, 1994.

ATTEST
WITNESS:

Virginia H. Chestnut
city clerk

City of Oxford
Purchaser

BY

Signature

John O. Leslie
Typed Name of Signer

MAYOR

Title of Signer

107 S. LAMAR

Address

OXFORD, MS 38655601-236-1310

Telephone Number

Seller has executed this Contract in triplicate this 23rd day
of August 1994
(This line to be executed by Seller)

WITNESS:

James P. Betting

SECRETARY OF HOUSING AND URBAN
DEVELOPMENT

BY

W. Williams

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RIDER 1 OF 10

ENFORCEMENT

The Deed shall include the following provisions:

The covenants set forth in this Deed shall run with the land hereby conveyed and, to the fullest extent permitted by law and equity, shall be binding for the benefit and in favor of and enforceable by the Grantor and his successors in office.

The Grantor shall be entitled to (a) institute legal action to enforce performance and observance of these covenants, (b) enjoin any acts which are violative of these covenants, and (c) exercise any other legal or equitable right or remedy with respect to these covenants.

In addition, the covenants, if any, set forth in this Deed relating to Section 8 assistance shall be enforceable by any tenant or applicant eligible for assistance under the Section 8 program.

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER SECRETARY OF HOUSING AND URBAN DEVELOPMENT 

RIDER 2 OF 10

RESTRICTIONS ON DISCRIMINATION AGAINST SECTION 8 CERTIFICATE
AND VOUCHER HOLDERS


The Deed shall include the following provisions:

Nondiscrimination Against Section 8 Certificate Holders and
Voucher Holders

In order to comply with Section 204 of the Housing and Community Development Amendments of 1978, 12 USC §1701z-12, as amended, the Grantee, for itself, its successors and assigns, agrees not to unreasonably refuse to lease a dwelling unit offered for rent, offer or sell cooperative stock, or otherwise discriminate in the terms of tenancy or cooperative purchase and sale because any tenant or purchaser is the holder of a Certificate of Family Participation or a Voucher under Section 8 of the United States Housing Act of 1937 (42 USC §1437f), or any successor legislation (hereinafter referred to as Section 8). This provision is limited in its application, for tenants or applicants with Section 8 Certificates or their equivalent (other than Vouchers), to those units which rent for an amount not greater than the Section 8 fair market rent for a comparable unit in the area as determined by the Grantor.

This covenant shall bind the Grantee, its successors, assigns and purchasers for value, for a period of twenty (20) years from the date of this Deed. In the event of a breach or a threatened breach of this covenant, the Grantor, his successors in office and/or one or more third-party beneficiaries, shall be entitled to institute legal action to enforce performance and observance of such covenant and to enjoin any acts which are violative of such covenant. For the purposes of this covenant, a third-party beneficiary shall be any person who holds a Certificate of Family Participation or a Voucher under Section 8 or any equivalent document under successor legislation.

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER SECRETARY OF HOUSING AND URBAN DEVELOPMENT 

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RIDER 3 OF 10

PROJECT-BASED SECTION 8 RESTRICTION

The Deed shall include the following provisions:


Section 8 Unit Maintenance (Project Based Subsidy)

In order to assure compliance with 12 USC §1701z-11, the Secretary of Housing and Urban Development will provide housing assistance under Section 8 of the United States Housing Act of 1937 (42 USC §1437f) for the Property. During the term of the Housing Assistance Payments ("HAP") Contract, the Grantee shall maintain all dwelling units covered by a HAP Contract after the date of this Deed in accordance with the requirements of the HAP Contract and the Section 8 Housing Assistance Payments Program - Special Allocations (24 CFR Part 886, Subpart C).

Eligible Families (as defined in 24 CFR Part 886, Subpart C) who reside in units on the Property covered by the AHAP Contract or HAP Contract shall not pay more in rent and utilities than they would if their units were assisted under 24 CFR Part 886, Subpart C. This provision shall remain in effect during the first fifteen years of the Restricted Period and shall remain effective if assistance under 24 CFR Part 886, Subpart C never commences or commences and terminates prior to the completion of the term of the assistance contract. This provision shall not require the Grantee to evict or otherwise remove from occupancy any tenant who is not an Eligible Family and who resides on the Property as of the date of this Deed. This provision shall be enforceable by the Grantor, Eligible Families or any other tenant on the Property.

This covenant shall continue in effect for a period of fifteen (15) years from the date of this Deed.

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER SECRETARY OF HOUSING AND URBAN DEVELOPMENT 

RIDER 4 OF 10

EQUITY PARTICIPATION

The Deed shall include the following provisions:

- (1) If the Grantee, its successors, assigns or purchasers for value, sells, assigns, transfers or conveys the Property (collectively a "Sale"), the Sale proceeds, less any expenses incurred by the Grantee as approved by Grantor consisting of (1) reasonable transaction costs, (2) purchase price paid by the Grantee for the Property, (3) amounts previously paid by the Grantee to the Grantor under paragraph (2) of this Rider since the previous sale of the Property, or (4) other costs paid by Grantee as approved by Grantor, i.e., costs of renovation and rehabilitation other than routine maintenance and repairs, shall be assigned to the Grantor in the following amount:
 - (a) between the date of the Deed and fifteen (15) years from the date of the Deed, one hundred (100) percent;
 - (b) between sixteen and twenty (16-20) years from the date of the Deed, seventy-five (75) percent;
 - (c) between twenty-one and thirty (21-30) years from the date of the Deed, fifty (50) percent; and
 - (d) over thirty (30) years from the date of the Deed, twenty-five (25) percent.
- (2) If the Grantee, its successors, assigns or purchasers for value, refinances without approval in writing from Grantor, including without limitation the placement of any indebtedness secured by the Property ("Refinancing"), the proceeds from the refinancing, less any expenses incurred by the Grantee consisting of (1) reasonable transaction costs, (2) any mortgage debt paid off in connection with the refinancing, (3) costs paid by Grantee as approved by Grantor, i.e., costs of renovation and rehabilitation, other than routine maintenance and repairs, (4) amounts previously paid by Grantee to Grantor under this paragraph (2), shall be assigned to the Grantor in the manner provided in section one (1), above.

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- (3) The Grantee shall keep or cause to be kept, accurate records of account of any Sale or Refinancing and of the Cost of Renovation and Rehabilitation. The Grantor during Grantee's normal working hours, shall have the right to enter and have free access to inspect all books and records of the Grantee. Upon the written request of the Grantor, the Grantee shall retain an independent certified public accountant who shall prepare an accounting of any Sale, Refinancing, or Cost of Renovation or Rehabilitation.

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER *gok*SECRETARY OF HOUSING AND URBAN DEVELOPMENT *LSW*

RIDER 5 OF 10

LEAD-BASED PAINT HAZARDS

The Deed shall include the following provisions:

- (1) In order to comply with 42 USC §§4821-4886 and the regulations thereunder, 24 CFR Part 35, Subpart E and §200.825 (the "Regulations"), Grantee covenants that the Property will be inspected and tested for lead-based paint, and any hazards will be abated in accordance with the Regulations. Grantee shall certify to Grantor (in a form acceptable to Grantor) and Grantor shall determine, through its inspection (or at its discretion, the inspection and certification of a local government official) that all lead based-paint hazards have been removed from the Property in accordance with the Regulations.
- (2) Grantee understands and agrees that Grantor's inspection and finding of satisfactory performance is not intended to and does not constitute a guarantee that all lead based-paint and all potential lead-based paint hazards have been eliminated from the Property and does not relieve Grantee of its ongoing responsibility for complying with all applicable State and local lead based-paint laws and regulations.
- (3) Grantee agrees to indemnify defend, and hold Grantor harmless from any liability arising by reason of Grantee's failure to perform Grantee's obligations under this Deed with respect to the elimination of lead based-paint health hazards, the prohibition against the use of lead based-paint, and Grantee's responsibility for complying with applicable State and local lead based-paint laws and regulations.
- (4) If temporary or permanent relocation is necessary because of such rehabilitation, Grantee covenants that it will comply with Section 203(f) of the Housing and Community Development Amendments of 1978, as amended, 12 USC §1701z-11(f), and the regulations thereunder, 24 CFR §§290.45 and 290.47, as explained in paragraphs 4 through 8, below. Additionally, the Grantee covenants that it will comply with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, 42 USC §4601, and the regulations thereunder, 49 CFR Part 24, when Project-based Section 8 assistance is provided by the Grantor. The Grantee is responsible for ensuring compliance with the Act and Regulations, notwithstanding any contractual obligations with third parties to comply with the Act and Regulations.

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Grantee covenants that it will provide advance written notice of the expected displacement. The notice shall be provided as soon as feasible, describe the assistance and the procedures for obtaining the assistance, and contain the name, address and phone number of an official responsible for providing the assistance.

- (5) If temporary relocation is necessary because of such rehabilitation, Grantee covenants that it will provide assistance to tenants in locating a decent, safe and sanitary dwelling/housing unit which, to the extent feasible, shall be in a location not generally less desirable than the Property, and reimburse tenants for:
 - (a) Expenses of moving and any net increase in monthly housing cost (rent and reasonable utility costs) during the temporary displacement period.
 - (b) Expenses of returning to a repaired unit on the Property.
- (6) If permanent relocation is necessary because of such rehabilitation, Grantee covenants that it will provide assistance, as described below, to tenants, as may be appropriate:
 - (a) Advisory services, necessary to locate decent, safe and sanitary and affordable replacement housing which, to the extent feasible, shall be in a location not generally less desirable than the Property.
 - (b) Reimbursement for reasonable moving expenses, which need not exceed an amount determined by Grantor to be reasonable considering the size of the household size and the circumstances surrounding the move.
- (7) The Grantee covenants not to increase the rent for any units, from the rent Grantor is requiring a tenant to pay on the Closing date, until such unit meets all the rehabilitation requirements set forth in (1), above. (In addition, rent for units to be covered by a Housing Assistance Payments Contract may be increased only pursuant to and following execution of such Contract.)
- (8) If Grantee fails to comply with (1), above, and no extension by written agreement has been granted by Grantor, Grantor

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and his successors in office shall be entitled to enter and terminate the estate hereby conveyed. This right and remedy may be exercised separately or in combination with the rights and remedies set forth in the Enforcement provision of this Contract.

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER *JOE*
vh

SECRETARY OF HOUSING AND URBAN DEVELOPMENT *WEN*

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RIDER 6 OF 10

CONVEYANCE TO NON-PUBLIC ENTITY

The Deed shall include the following provisions:

In order to assure compliance with Section 203(e)(4) of the Housing and Community Development Amendments of 1978, as amended, 12 USC §1701z-11(e)(4), the Grantee covenants that the Property shall not be conveyed to a non-public entity except through a public solicitation process approved in writing by the Grantor.

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER SECRETARY OF HOUSING AND URBAN DEVELOPMENT 

RIDER 7 OF 10

GOVERNMENTAL ASSISTANCE

The Deed shall include the following provisions:

Other Governmental Assistance

- (1) In order to comply with Section 102 of the Department of Housing and Urban Development Reform Act of 1989, and the regulations thereunder, 24 CFR Part 12, Grantee covenants that it will disclose to Grantor (a) any Federal, State or local governmental assistance, other than the Section 8 assistance provided under the terms of this Deed, that it will receive or reasonably expects to receive prior to or during the term of the Section 8 HAP Contract; and (b) in cases where the Grantee will receive or reasonably expects to receive such other assistance, the expected sources and uses of all funds that are to be made available for the Property. Such other assistance includes any loan, grant, guarantee, insurance, payment, rebate, subsidy, credit, tax benefit, or any other form of direct or indirect governmental assistance. In order to comply with this requirement, the Grantee has completed and executed a Certification of Disclosure form. Within 30 days of any changes in circumstances occurring at any time before or during the term of the Section 8 HAP Contract that affect the accuracy of the Certification of Disclosure, the Grantee shall submit to Grantor a revised Certification. The Grantor shall reduce the amount of Section 8 assistance provided for the Property to compensate in whole or in part, as the Grantor deems appropriate, for any increases in other assistance.
- (2) This covenant shall terminate upon the termination of the Section 8 HAP Contract for the Property.

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER

*for
vke*SECRETARY OF HOUSING AND URBAN DEVELOPMENT *18/2/89*

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RIDER 8 OF 10

RENTAL OR COOPERATIVE USE

The Deed shall include the following provisions:

Use Restriction

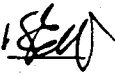
- (1) The Grantee covenants that the Property will be maintained as rental or cooperative housing for a period of twenty (20) years after the date of this Deed or such earlier time as the Grantor may specify in writing (the "Restricted Period").
- (2) During the Restricted Period, the Grantee may not market dwelling units for any purpose other than rental or cooperative housing without the Grantor's prior written approval.

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER



SECRETARY OF HOUSING AND URBAN DEVELOPMENT



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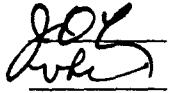

RIDER 9 OF 10

REHABILITATION AND RELOCATION

The Deed shall include the following provisions:

Rehabilitation and Relocation Restriction

The Grantee covenants that it will comply with Section 203(f) of the Housing and Community Development Amendments of 1978, as amended, 12 USC §17012-11(f), and the regulations thereunder, 24 CFR §§290.45 and 290.47, as explained in paragraphs 2 through 5, below. Additionally, the Grantee covenants it will comply with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended, 42 USC §4601, and the regulations thereunder, 49 CFR Part 24, when Project-based Section 8 assistance is provided by the Grantor. The Grantee is responsible for ensuring compliance with the Act and Regulations, notwithstanding any contractual obligations with third parties to comply with the Act and Regulations.

- (1) The Grantee covenants that the Property will be rehabilitated within ~~twelve~~ ^{fifteen (15)} months from the date of this Deed in accordance with all applicable State and local laws, codes, ordinances and regulations (and Section 8 Housing Quality Standards pursuant to 24 CFR Part 886, Subpart C, and other requirements set forth in any Property Improvements Requirements sheet, attached hereto.) 

- (2) If temporary or permanent relocation is necessary because of such rehabilitation, Grantee covenants that it will provide advance written notice of the expected displacement. The notice shall be provided as soon as feasible, describe the assistance and the procedures for obtaining the assistance, and contain the name, address and phone number of an official responsible for providing the assistance.
- (3) If temporary relocation is necessary because of such rehabilitation, Grantee covenants that it will provide assistance to tenants in locating a decent, safe and sanitary dwelling/housing unit which, to the extent feasible, shall be in a location not generally less desirable than the Property, and reimburse tenants for:
 - (a) Expenses of moving and any net increase in monthly housing cost (rent and reasonable utility costs) during the temporary displacement period.
 - (b) Expenses of returning to a repaired unit on the Property.


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- (4) If permanent relocation is necessary because of such rehabilitation, Grantee covenants that it will provide assistance, as described below, to tenants, as may be appropriate:
- (a) Advisory services, necessary to locate decent, safe and sanitary and affordable replacement housing which, to the extent feasible, shall be in a location not generally less desirable than the Property.
 - (b) Reimbursement for reasonable moving expenses, which need not exceed an amount determined by Grantor to be reasonable considering the size of the household size and the circumstances surrounding the move.
- (5) The Grantee covenants not to increase the rent for any unit, from the rent Grantor is requiring a tenant to pay on the Closing date, until such unit meets all the rehabilitation requirements set forth in (1), above. (In addition, rent for units to be covered by a Housing Assistance Payments Contract may be increased only pursuant to and following execution of such Contract.)
- (6) If Grantee fails to comply with (1), above, and no extension by written agreement has been granted by Grantor, Grantor and his successors in office shall be entitled to enter and terminate the estate hereby conveyed. This right and remedy may be exercised separately or in combination with the rights and remedies set forth in the Enforcement provision of this Contract.
- (7) The Grantee agrees to abate all Asbestos Containing Materials (ACM) listed in the asbestos survey included in the HUD repair survey and to comply with all applicable EPA, State and OSHA regulations concerning ACM abatement/removal.
- (8) If Grantee fails to comply with (1), above, and no extension by written agreement has been granted by Grantor, Grantor and his successors in office shall be entitled to enter and terminate the estate hereby conveyed. This right and remedy may be exercised separately or in combination with the rights and remedies set forth in the Enforcement provision of this Contract.

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER 

SECRETARY OF HOUSING AND URBAN DEVELOPMENT 

DEMENT-MERIDIAN 57-3643

RIDER 10 OF 10

OCCUPANCY BY LOW- AND MODERATE-INCOME PERSONS OR FAMILIES

The Deed shall include the following provisions:

- (1) The Grantee covenants that one hundred (100) units in the Property shall be maintained as housing for low- and moderate-income persons or families, which shall be defined as follows:

Families, elderly, or handicapped individuals with adjusted annual gross income at or below eighty (80) percent of the median income for the area.

- (2) This covenant shall continue in effect for a period of fifteen (15) years from the date of this Deed, or such earlier time as the Grantor may specify in writing. During such period if the number of units occupied by low- and moderate-income persons or families falls below the number of units specified in paragraph (1) above, the Grantee must seek to rent a sufficient number of units to low- and moderate-income persons or families to comply with paragraph (1).

By initialling hereunder the parties acknowledge that this Rider is incorporated into and is a part of the Contract of Sale.

PURCHASER *JOC*
*vh*SECRETARY OF HOUSING AND URBAN DEVELOPMENT *ESD*

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LIST OF EXHIBITS

Property Description
Wire Transfer Instructions

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FHA Form No. 4135b
(Corporate)
(Revised 1/84)

DEED OF TRUST

THIS DEED OF TRUST, made and entered into this 23rd day of December, 1969, by and between OXFORD COMMUNITY HOMES, INCORPORATED, a corporation organized and existing under the laws of Mississippi, having its principal place of business at 1402 Jackson Avenue, Oxford, Mississippi 38655

, hereinafter called the "Grantor"; ERNEST P. SCHUMACHER

, hereinafter called the "Trustee," and SCHUMACHER MORTGAGE COMPANY
~~INCORPORATED~~ ^{W.P.}, a corporation organized and existing under the laws of Delaware

having its principal office and post-office address at Sterick Building, 8 North Third Street, Memphis, Tennessee, hereinafter called the "Beneficiary":

WITNESSETH, That the Grantor, in consideration of the debt and trust hereinafter mentioned, and the sum of One Dollar (\$1) to the Grantor paid by the Trustee, the receipt whereof is hereby acknowledged, does by these presents grant, bargain, sell, convey, and warrant unto the Trustee, the following-described real estate, together with all buildings and improvements thereon (or that may hereafter be erected thereon); and the hereditaments and appurtenances and all other rights thereunto belonging, or in anywise now or hereafter appertaining, and the reversion and reversions, remainder or remainders, rents, issues, and profits thereof, and all rights of homestead, situated in the City of Oxford, County of Lafayette, State of Mississippi, to wit:

Beginning at a point in the south line of the SW 1/4 SEC. 22, TN. 8S, R3W, 232.67', N89°25' West of the southeast corner of said SW Quarter; thence N89°25'W along the south line of said SW Quarter, 792.69 feet to an old iron marker; thence north 849.76 feet to an iron marker; thence S89°25'E, 597.61 feet to an iron marker; thence south 255.75 feet; thence S89°25'E, 189.54 feet to the west line of a road; thence southwardly along a curve to the left having a radius of 194.5 feet, 80.76 feet to a tangent point; thence continuing S2°08'E along the west line of said road 515.80 feet to the point of beginning. Said tract contains 14.2 acres as certified on October 16, 1969, and re-certified December 3, 1969.

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EXHIBIT II
TO THE CONTRACT OF SALE

WIRE TRANSFER INSTRUCTIONS

INSTRUCTIONS FOR COMPLETING A REQUEST TO TRANSFER FUNDS BY WIRE

- ITEM 1 - RECEIVER-DFI#: The Treasury Department's ABA number for deposit message is 021030004. This number should be entered by the sending bank for all deposit messages sent to the Treasury.
- ITEM 2 - TYPE-SUBTYPE-CD: The type and subtype code will be provided by the sending bank.
- ITEM 3 - SENDER-DFI#: This number will be provided by the sending bank.
- ITEM 4 - SENDING-REF#: The sixteen character reference number is inserted by the sending bank at its option.
- ITEM 5 - AMOUNT: The transfer amount must be punctuated with commas and decimal points; use of the "\$" is optional. This item will be provided by the depositor.
- ITEM 6 - SENDER-DFI-NAME: This information is automatically inserted by the Federal Reserve Bank.
- ITEM 7 - RECEIVER-DFI-NAME: The Treasury Department's name for deposit messages is "TREAS NYC". This name should be entered by the sending bank.
- ITEM 8 - PRODUCT CODE: A product code of "CTR" for customer transfer should be the first data in the RECEIVER - TEXT field. Other values may be entered, if appropriate, using the ABA's options. A slash must be entered after the product code.
- ITEM 9 - AGENCY LOCATION CODE: THIS ITEM IS OF CRITICAL IMPORTANCE. IT MUST APPEAR ON THE FUNDS TRANSFER DEPOSIT MESSAGE IN THE PRECISE MANNER AS STATED TO ALLOW FOR THE AUTOMATED PROCESSING AND CLASSIFICATION OF THE FUNDS TRANSFER MESSAGE TO THE AGENCY LOCATION CODE OF THE APPROPRIATE AGENCY. The agency's unique code must be specified in the funds transfer message in order for the funds to be correctly classified to the respective agency. The ALC identification sequence includes the beneficiary code field tag, BNF =, and Identifier code, "/AC-", followed by the appropriate ALC number. This component must be in the following format:

BNF = /AC-86090300

The ALC identification sequence can, if necessary, begin on one line and end on the next line; however, the field tag "BNF =" must be one line and cannot contain any spaces.

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ITEM 10 - THIRD PARTY INFORMATION: This contains the appropriate information to identify the reason for the funds transfer. The Originator to Beneficiary Information field tag "OBI=" is used to signify the beginning of the free-form third party text. The field tag "OBI=" must be on the same line and cannot contain any spaces. The field tag is placed following the ALC identification sequence and preceded by a space. An example of this data line is as follows:

BNF=/AC-86090300 OBI=

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Wire Transfer Deposit Message
Format

(1)			
021030004		(2)	
(3)		(4)	(5)
(6)			
(7)	(8)		
TREAS NYC/CTR/			
(9)	(10)		
BNF=/AC-86090300 OBI=			
Multifamily Project No.		Account 86X4072	
		Property Management System (PMS)	
Remitter		(202) 708-2510	

NOTE: Items 1, 7, 8, 9, and 10 must be completed as shown above.

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EXHIBIT G

HAP CONTRACT

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AHAP ATTACHMENT

Project Name: Eastview Homes ApartmentsProject Number: ~~00500000~~ATTACHMENT TO THE AGREEMENT TO ENTER INTO
HOUSING ASSISTANCE PAYMENTS
CONTRACT (HUD-52521-C (5/93) and HUD-52521-D (2/90)FOR THE SALE OF HUD-OWNED PROPERTIES AND
PROPERTIES SOLD AT FORECLOSUREThe Housing Assistance Payments Contract (Contract), dated the 6th day of October,
19 94, between the U.S. Department of Housing and Urban Development (HUD) andThe City of Oxford, Mississippi is amended as follows:

1. The second paragraph is amended to read:

The Owner agrees to rehabilitate or repair this previously HUD-owned project to meet Housing Quality Standards as set forth in 24 CFR §886.307, and to complete the work in accordance with the Post-Closing Repairs Requirements (work write-up) applicable to this project. Upon the acceptance and completion of the rehabilitation or repair, the Owner and HUD will enter into a Housing Assistance Payments Contract (Contract) for the purpose of making housing assistance payments to enable Section 8 eligible Families (Families) to occupy, or continue to occupy, units in the project.

2. Section 1.1(e) is amended to read:

Exhibit A: The work write-up, the Management Plan, the Affirmative Fair Housing Marketing Plan, tenant selection criteria, and details of financing. Exhibit A may incorporate these items by reference, specify the location of the items, and list them, including any amendments.

3. Part II: Type of Project.

- (a) The Type of Project identified as "Previously HUD-Owned" applies to projects that are:
 - (1) Previously HUD-Owned; or
 - (2) Sold at Foreclosure, where the project mortgage has been assigned to HUD or is otherwise held by HUD.
- (b) 24 CFR Part 886, Subpart C regulates Section 8 for said projects.

4. Section 2.3(b)(7) is deleted in its entirety.

5. Section 2.4(i)(1) is amended to read:

- (i) When, during rehabilitation, work items are discovered which
 - (A) could not reasonably have been anticipated or are necessitated by a change in local codes or ordinances.
 - (B) were not listed in the work write-up prepared by HUD
 - (C) were due to a natural disaster declared by Federal or State government, to the extent not covered by casualty insurance
 - (D) will require additional expenditures which would make the rehabilitation infeasible at the Contract Rents established in this Agreement resulting in conditions that demonstrably affect safety and health of occupants.

6. Section 2.4(i)(3) is amended to read:

- (3) If the change is due to circumstances set out in paragraph (i)(1) (either an increase or decrease), HUD may recalculate the Contract Rents and amend this Agreement as appropriate to reflect the revised rents. The Contract Rents shall not be recalculated based on the increased costs to maintain rents to tenants at the level required under Section 8 of the Act during the rehabilitation period.

7. Section 2.4(i)(5) is added and reads:

- (5) If the change is due to circumstances set out in paragraph (i)(1) of this Section, HUD will act in accordance with paragraph (2) only after:
- (i) The Owner requests such increases in writing,
 - (ii) The additional cost items set out in paragraph (i)(1) have been:
 - (A) approved in advance,
 - (B) completed,
 - (C) cost certified, and
 - (iii) HUD determines that it is unreasonable to expect the required improvements to be paid from other sources of funds that may be available to the Owner.

8. Section 2.4(j) is added and reads:

- (j) Adjustment Based on Other Governmental Assistance.
1. Disclosure. Purchaser agrees to disclose (a) any Federal, State or local Government assistance, other than the Section 8 Assistance provided under the Housing Assistance Payments Contract(s) (Contract) mentioned in Part I herein, that he/she will receive or reasonably expects to receive during the term of the above mentioned Contract; and (b) in cases where the Purchaser will receive or reasonably expects to receive such other assistance, the expected sources and uses of all funds that are to be made available to the project. Such other assistance includes any loan, grant guarantee, insurance, payment, rebate, subsidy, credit, tax benefit or other form of direct or indirect governmental assistance. In order to comply with this requirement, the Purchaser has completed and executed the Certification of Disclosure form, Exhibit H, attached hereto. The Secretary will take the information in the Certification of Disclosure into account in his final computation of the amount of Section 8 assistance that will be provided for the project.
 2. Changed Circumstances. Within 30 days of any changes in circumstances occurring at any time before or during the term of the Contract that affect the accuracy of the Certification of Disclosure, the Purchaser shall submit to the Secretary a revision of such Certification. The Secretary shall reduce the amount of Section 8 assistance provided for the project to compensate in whole or in part, as the Secretary deems appropriate, for any increases in other assistance.

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Part I of the Agreement to
Enter Into Housing Assistance
Payments ContractU.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0267 (exp. 6/30/91)

Public reporting burden for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (2502-0267), Washington, D.C. 20503. Do not send this completed form to either of these addressees.

Type of Project ☒ Private-Owner ☐ PHA-Owner ☐ Substantial Rehabilitation ☐ Moderate Rehabilitation ☐ Repair

Type of Financing (For example: HUD-insured)

Not FHA insured

ACC / HAP Contract List No.	Date	Section 8 Project No. MS26-E000-006	FHA Project No. (if applicable)
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This Agreement to Enter into Housing Assistance Payments Contract (Agreement) is entered into between the United States of America acting through the Department of Housing and Urban Development (HUD) and The City of Oxford, Mississippi

(Owner).

The Owner agrees to rehabilitate or repair a previously HUD-owned housing project to make the project units decent, safe, and sanitary as defined by HUD and to complete the work in accordance with the HUD approved work write-up and cost estimates. Upon the acceptable completion of the project, the Owner and HUD will enter into a Housing Assistance Payments Contract (Contract) for the purpose of making housing assistance payments to enable eligible Lower-Income Families (Families) to occupy units in the project.

1.1 Significant Dates, Contents, and Scope of Agreement.

- (a) Effective Date of Agreement: October 6, 19 94.
- (b) Date for Commencement of Work: (See Section 2.1(a)) Not later than 90 calendar days after the effective date of this Agreement.
- (c) Time for Completion of Project: (See Section 2.1(b)) Not later than 360 calendar days after the date for commencement of work.
- (d) Final Inspection. HUD shall perform the final inspection of the completed units within 15 working days of the receipt of evidence of completion submitted by the Owner.
- (e) Contents of Agreement. This Agreement consists of Part I, Part II (except as indicated in Section 1.4), and the following exhibits:
- Exhibit A: The HUD approved Purchase and Use Plan submitted by the Owner including a project description, a work write-up plan prepared by HUD, the management program and evidence of management capability, the Affirmative Fair Housing Marketing Plan, tenant selection criteria, and the details of financing. Exhibit A may incorporate these items by reference, specify the location of the items, and list them, including any amendments.
- Exhibit B: The Housing Assistance Payments Contract (Contract) to be executed upon acceptance of the Project, complete in all respects except for execution, effective date, and Exhibit 2 showing daily debt service, if applicable.
- Exhibit C: The schedule of completion in stages, if applicable. (This exhibit should identify the units in each stage.)
- Exhibit D: HUD standards for decent, safe, and sanitary housing.
- Exhibit E: The schedule of Davis Bacon wage rates, if applicable.
- The following supersedes No. _____ dated _____, 19 _____, as amended:

Exhibit F: A certified statement submitted by the Owner stating that prior to the completion of the project and the execution of the Contract, the amount of rent payable by each occupant shall be determined in accordance with 24 CFR Part 889.

Exhibit G: The relocation plan, if applicable.

Additional exhibits: (Specify additional exhibits, if any. If none, insert "None" below.)

Retain this record for three years.

form HUD-52521-C (5/93)
ref. Handbook 4571.1, 4350.1 & 4350.3

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(f) Scope of Contract. This Agreement including the exhibits, whether attached or incorporated by reference, comprises the entire agreement between the Owner and HUD with respect to the matters contained in it. Neither party is bound by any representations or agreements of any kind except as contained in this Agreement, any applicable regulations, and agreements entered into in writing by the parties which are consistent with this Agreement. Nothing contained in this Agreement shall create or affect any relationship between HUD and the lender or any contractors or subcontractors employed by the Owner in the completion of the project.

1.2 HUD Assurance. The approval of this Agreement by HUD is an assurance by HUD to the Owner that:

- (a) The faith of the United States is solemnly pledged to the payment of housing assistance payments pursuant to the Contract, and
(b) HUD has obligated funds for these payments.

1.3 Relocation Requirements. (Indicate applicable provisions.)

☒ The Owner hereby certifies that the site of the project was without occupants as of the date of the closing of the sale of the project by HUD to the Owner.

☐ The Owner hereby certifies that the project is on a site where there are occupants eligible for assistance:

☐ Under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (Uniform Act) as provided in 24 CFR 290.47.

☐ Under the regulations in 24 CFR 290.47(b) - (d).

The Owner agrees to comply with the:

☐ Provisions of the Uniform Act and HUD's implementing regulations in 24 CFR Part 42.

☐ Provisions of 24 CFR 290.47.

1.4 Applicability of Certain Provisions of This Contract.

Applicable Not Applicable

- | | | |
|-------------------------------------|-------------------------------------|--|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.3(b)(4). Architect's Certification. Applicability: Not applicable. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2.3(b)(3)(v) and 2.10 - 2.15. Labor Standards. Applicability: All projects with 9 or more assisted units. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.4(f). Adjustment of Contract Rents Based on Cost Certification for Projects Not Subject to Part 811. Applicability: Applicable. If cost certification occurs after Contract execution, the comparable provision of the Contract shall apply instead. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.4(g). Adjustment of Contract Rents to Reflect Actual Cost of Tax Exempt Obligations Issued by a Participating State Agency Not Subject to Part 811. Applicability: Not Applicable. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.4(h). Adjustment of Contract Rents: Part 811. Applicability: Not Applicable. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2.6. Training, Employment, and Contracting Opportunities. Applicability: All projects for which the total initial Contract Rents over the term of the Contract exceed \$500,000. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.8. Flood Insurance. Applicability: All projects in special flood hazard areas. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2.9. Clean Air and Federal Water Pollution Control Acts. Applicability: All projects for which the total initial Contract Rents over the term of the Contract exceed \$100,000. |

1.5 Nondiscrimination: Certificate Holders. If the rent for a vacant unit not covered by a Section 8 Contract does not exceed the Section 8 fair market rent limitation for a comparable unit in the area, the Owner agrees not to refuse to lease a vacant unit in the project to a Section 8 certificate holder solely because of the applicant's status as a certificate holder.

1.6 Owner's Failure to Comply with Agreement. In addition to other remedies available to HUD under this Agreement, the Contract of Sale, and the Regulatory Agreement for a default by the Owner, the Owner and HUD agree that if the Owner fails to comply with the requirements of this Agreement, HUD may rescind the sale of the project or take other appropriate remedial action in accordance with section 2.16.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

United States of America
Secretary of Housing and Urban Development

Owner

By:

Jerry F. Perkins, Director
Housing Management Division

By: The City of Oxford, Mississippi

John D. Leslie,
Mayor

Date:

10/6/94 (Official Title)

Date:

October 6, 1994 (Official Title)

* Type name of signatory under signature line.

form HUD-52521-C (5/93)
ref. Handbook 4571.1, 4350.1 & 4350.3

DEMENT-MERIDIAN 57-3643

**Part II of the
Agreement to Enter into a
Housing Assistance Payments
Contract**

U.S. Department of Housing
and Urban Development
Office of Housing

Section 8
Housing Assistance Payments Program



and between The U.S. Department of Housing & Urban Development (CA)
and The City of Oxford, Mississippi (Owner).

Type of Project: ☒ Private-Owner / HUD ☐ or PHA-Owner / HUD
(HUD is the Contract Administrator or "CA.")
☐ or Private-Owner / PHA
(The PHA is the CA.)

New Construction or ☐ Substantial Rehabilitation or ☒ Previously HUD-Owned
☐ Part 880 ☐ Part 881 ☒ Part 886, Subpart C
☐ Part 885 ☐ Part 885

Section 8 Project Number:

MS26-E000-006

HUD Project Number (if applicable):

1.1 Schedule of Completion.

- a) **Timely Performance of Work.** The Owner agrees to begin work no later than by the time indicated in section 1.1. The Owner shall report to the CA the date work has commenced and shall thereafter furnish the CA with periodic progress reports (quarterly unless more frequent reporting is required by the CA). In the event the work is not commenced, diligently continued, or completed as required under this Agreement, the CA, subject to HUD approval or direction where the CA is the PHA, reserves the right to rescind this Agreement or take other appropriate action in accordance with section 2.16.
- (b) **Time for Completion.** The project shall be completed in accordance with section 2.3 no later than the end of the period indicated in section 1.1, or in stages as provided for in Exhibit C. Where the Agreement provides for completion in stages, all references to project completion shall be considered to refer to project completion or completion of any stage, as appropriate.
- (c) **Delays.** In the event there is delay in the completion due to strikes, lockouts, labor union disputes, fire, unusual delays in transportation, unavoidable casualties, weather, acts of God, or any other causes beyond the Owner's control, or by delay authorized by the CA, the time for completion shall be extended to the extent that the CA determines that completion is delayed due to one or more of these causes. No increase in the rents set forth in the Contract attached as Exhibit B ("Contract Rents") may be granted except in accordance with section 2.2(c).

2.2 Construction or Rehabilitation Period.

- (a) **Inspections.** HUD will inspect project records periodically to determine compliance with Davis-Bacon Act requirements, if applicable. Projects which involve HUD mortgage insurance, or other financing requiring HUD inspection during construction or rehabilitation, are subject to the applicable inspection requirements.

HUD may conduct a review to determine contractor compliance with equal opportunity requirements at any time.

- (b) **Changes.** The Owner shall submit for approval, and for PHA approval where the CA is a PHA, any changes from Exhibit A and Exhibit C which would materially reduce or alter its obligations, or any changes which would alter the design of the project or materially reduce the quality or amenities of the project. Approval of changes may be conditioned on a reduction of Contract Rents. If the Owner makes any changes without the prior approval of HUD, and the PHA, if appropriate, the Owner may be required to reduce Contract Rents or to remedy the defects or deficiencies as a condition for acceptance of the project.
- (c) **Increases in Contract Rents or Utility Allowances.** Increases in contract rents or utility allowances during the construction or rehabilitation period are permitted only with HUD approval consistent with HUD regulations.
- (d) **Marketing.**

(1) The Owner shall commence and diligently continue marketing as soon as possible, but in any event no later than 90 days prior to the anticipated date of availability for occupancy of the first unit in the project, or 60 days prior to the estimated completion date for previously HUD-owned projects. The Owner must notify the CA of the date of commencement of marketing. Marketing and leasing must be done in accordance with the HUD-approved Affirmative Fair Housing Marketing Plan (if required), all Fair Housing and Equal Opportunity requirements, Exhibit A and the applicable provisions of Exhibit B, the proposed Contract.

(2) Except in the case of previously HUD-owned projects, the Owner must undertake marketing activities for nonelderly family units in advance of marketing to other prospective tenants to provide opportunities to reside in the project to:

- (i) Nonelderly families who are least likely to apply as determined in the Affirmative Fair Housing Marketing Plan, and
(ii) Nonelderly families expected to reside in the community by

reason of current or planned employment.

(3) At the time of Contract execution, the Owner must submit a list of leased and unleased units, with justification for the unleased units, to qualify for vacancy payments for the unleased units in accordance with the Contract.

(4) In the case of previously HUD-owned projects requiring substantial or moderate rehabilitation after purchase, in order to be eligible for payments for units vacant at the time the Contract is executed, the Owner also shall notify the PHA(s) in the area of any units which the Owner anticipates will be vacant on the anticipated effective date of the Contract. The Owner shall provide this notification to PHA(s) 60 days prior to completion of the rehabilitation or the effective date of this Agreement, whichever is later. The Owner shall also have taken all feasible actions to fill the vacancies, including but not limited to: contacting applicants on the Owner's waiting list, if any, requesting the PHA, and other appropriate sources to refer eligible applicants, and advertising the availability of units in a manner specifically designed to reach low income families. The Owner also shall not have rejected any eligible applicant except for good cause acceptable to HUD.

2.3 Project Completion. (If the project is completed in stages, the procedures of this section apply to each stage.)

- (a) **Conformance to Final Proposal.** The completed project shall be in accordance with Exhibit A. The Owner shall be solely responsible for completion of the project.
- (b) **Notification and Evidence of Completion.** The Owner shall notify HUD and the PHA, where the CA is the PHA, when the work is completed and provide HUD with:
 - (1) A set of as-built drawings (except where not required for certain substantial rehabilitation projects, for previously HUD-owned projects, and for projects with HUD-insured mortgages).
 - (2) A certificate of occupancy and/or other official approvals necessary for occupancy.
 - (3) A certification by the Owner, which will be supported by the Owner's warranty in the Contract, that:
 - (i) The project has been completed in accordance with the requirements of this Agreement, including all management and equal opportunity requirements;
 - (ii) The project is in good and tenantable condition;
 - (iii) There are no defects or deficiencies in the project, except for items of delayed completion which are minor items or which are incomplete because of weather conditions, and in any case do not preclude or unacceptably affect occupancy; any excepted items shall be specified (see section 2.3(e));
 - (iv) There has been no change in the evidence of management capability or in the proposed management program (if one was required) specified in Exhibit A other than changes approved in writing by HUD and the PHA, if the CA is the PHA, in accordance with section 2.2(b);
 - (v) (See section 1.4 for applicability of this paragraph.) It has complied with the provisions of section 2.10 of this Agreement, and that to the best of its knowledge and belief there are no claims of underpayment to laborers or mechanics in alleged violation of said provisions of the Agreement. In the event there are any such pending claims to the knowledge of the Owner or HUD or the PHA,

if the CA is the PHA, the Owner shall be required to place a sufficient amount in escrow, as directed by HUD (in accordance with section 2.10), to assure payments of such claims;

(vi) In the case of substantial rehabilitation and previously HUD-owned projects, the project has been rehabilitated in accordance with applicable zoning, building, housing and other codes, ordinances or regulations, as modified by any waivers obtained from the appropriate officials; and

(vii) In the case of substantial rehabilitation and previously HUD-owned projects, the project was treated and is in compliance with applicable HUD Lead Based Paint regulations (24 CFR, Part 35) and that if the property was constructed prior to 1950, each Family prior to rental will receive the notice required by HUD Lead Based Paint regulations and procedures regarding the hazards of lead based paint poisoning, the symptoms and treatment of lead poisoning and precautions to be taken against lead poisoning and that records showing receipt of such notice by each tenant will be maintained.

(4) (See section 1.4(a) for applicability of this paragraph (b)(4).) A Certification by the registered architect responsible for inspection of the work that such inspection was performed by him or under his supervision with the frequency and thoroughness required by the generally accepted standards of professional care and judgment, and that to the best of his knowledge, belief, and professional judgment;

(i) The project has been completed in conformance with the certified working drawings and specifications for the project or approved changes (such changes to be listed) and with the HUD Minimum Property Standards (4910.1) or Minimum Design Standards for Rehabilitation for Residential Properties (4940.4);

(ii) The project is in good and tenantable condition;

(iii) There are no defects or deficiencies in the project, except for items of delayed completion which are minor items or which are incomplete because of weather conditions, and in any case do not preclude or unacceptably affect occupancy. Any excepted items shall be specified. See section 2.3(e).

(iv) The project has been constructed or rehabilitated in accordance with applicable zoning, building, housing, and other codes, ordinances or regulations, as modified by any waivers obtained from the appropriate officials.

(5) (This paragraph applies to projects subject to Part 811 which are not PHA-Owner/HUD projects.) Prior to execution of the Contract or, for HUD-insured projects, prior to final endorsement, the Owner agrees to submit the certified statements required by Part 811 as to amounts actually expended or to be expended for the financing of the project. Records documenting this cost data shall be available to HUD for inspection upon request.

(6) (This paragraph applies only to PHA-Owner/HUD Projects subject to Part 811.)

(i) Prior to execution of the Contract or, for HUD-insured projects, prior to final endorsement, the PHA-Owner agrees to submit or to require the Agency or Instrumentality PHA to submit to HUD the certified statements required by Part 811 as to amounts actually expended or to be expended for the financing and other costs of the project, including use of excess funds and the other terms of the financing. Records of this cost data shall be available to HUD for inspection upon request.

- (ii) The PHA-Owner agrees:
- (A) That disbursements from the escrow of the proceeds of the permanent obligations shall be for the purpose and in the amounts approved by HUD in accordance with Part 811;
 - (B) That if the PHA or the Agency or Instrumentality PHA receives any compensation in connection with the financing in excess of its expenses as approved by HUD, the excess shall be applied in accordance with the trust indenture; and
 - (C) That if the obligations are resold within 60 days of the issuance, the PHA shall report to HUD the terms and conditions of such resale. This requirement is applicable only to the initial resale.
- (7) In the case of previously HUD-owned projects to be substantially or moderately rehabilitated by the Owner, the Owner shall submit certified statements of the actual costs, including interest rate incurred for the rehabilitation loan, Contract Rent shortfalls and HUD-approved relocation. HUD shall review and approve the costs subject to post audit.
- (c) **Review and Inspection.**
- (1) Within 10 working days of the receipt of the notification and the evidence of completion, HUD shall review the evidence of completion for adequacy. For previously HUD-owned projects, HUD shall have 15 working days.
 - (2) Within the same time period, a HUD representative shall inspect the project in a manner sufficient to enable the inspector to report that he or she has inspected the observable elements and features of the project in accordance with professional standards of care and judgment and that, on the basis of the inspection,
 - (i) the project has been completed in accordance with the Agreement and that
 - (ii) there are no observable conditions inconsistent with the evidence of completion, including the certifications of the Owner and the design or inspecting architects, where appropriate. If the inspection discloses defects or deficiencies, the inspector shall report these with sufficient detail and information for purposes of paragraphs (e) and (f) of this section. In the case of projects with HUD-insured mortgages or loans, a prior HUD inspection establishing substantial completion shall be acceptable.
 - (3) At the time of the HUD inspection, the Owner shall furnish evidence satisfactory to HUD of correction of all deficiencies included in any HUD notifications to the Owner during the course of construction. The Owner and lender (in the case of Part 811 financing) shall not be relieved of their obligation to complete the project in accordance with the Agreement because of failure by HUD or any other party to inspect during the course of construction or rehabilitation.
- (d) **Unconditional Acceptance.** If HUD determines from the review and inspection that the project has been completed in accordance with the Agreement, the project shall be accepted and the Contract executed.
- (e) **Acceptance Where Defects or Deficiencies Are Items of Delayed Completion.** (See sections 2.3(b)(3)(iii) and (4)(iii)). If the only defects or deficiencies with regard to the physical completion of the project are items of delayed completion which are minor items or which are incomplete because of weather conditions, and in any case which do not preclude or unacceptably affect occupancy, and if the Owner has met all other requirements of the Agreement, the Project will be accepted and the Contract executed, subject to the following:
- (1) The Owner will establish an escrow fund in an amount approved by HUD to be sufficient to assure completion of any items of delayed completion.
 - (2) The Owner and the CA will enter into a written agreement, to be included as an exhibit to the Contract, specifying the schedule for completion. If the Owner does not complete the items specified in the agreement within the agreed time period, the CA may use the escrow fund to complete the project, or the CA may terminate the Contract or exercise other rights under the Contract.
- (f) **Acceptance Where Other Defects or Deficiencies Reported.** If the defects or deficiencies with regard to the physical completion of the project are other than items of delayed completion under paragraph (e), HUD will determine whether and to what extent the defects and deficiencies are correctable and whether the Contract Rents should be reduced. HUD will notify the Owner of its decision, with a copy to the PHA where it is the CA. If the Parties agree, HUD, the Owner, and the PHA, where it is the CA, will enter into a written agreement for the correction of the deficiencies specifying the schedule for completion. If the deficiencies are corrected within the agreed time period, HUD will accept the project and the Contract will be executed.
- (g) **Acceptance with Regard to Physical Completion of the Project and Execution of Contract.**
- (1) If HUD finds that the evidence of completion under section 2.3 is acceptable (including acceptance under section 2.3(e)) with respect to the physical completion of the project, including the certificate of occupancy and other official approvals required for occupancy, but the evidence of completion in other respects is not acceptable, HUD will, upon request by the Owner, execute or approve the execution of the Contract.
 - (2) Until the remaining evidence of completion is submitted to and found acceptable by the HUD Field Office:
 - (i) The Contract Rents for the purpose of computing housing assistance payment with respect to any unit will be the monthly amount of the debt service on the amount of permanent obligations attributable to the unit; and
 - (ii) Rent-up and occupancy of the project will be subject to such conditions as HUD may require in an exhibit to the Contract setting forth the rents and conditions.
- (h) **Notification of Nonacceptance.** If HUD determines that, based on the review of the evidence of completion and inspection, the project cannot be accepted, the Owner (and the PHA where it is the CA) shall be promptly notified of this decision with a statement of the reasons.
- (i) **Arbitration.** In the event the Owner disputes the HUD determinations, it may submit the controversy to a mutually acceptable third-party arbitrator at its expense, provided that the arbitration is advisory only.
- 2.4 Execution of Housing Assistance Payments Contract.**

- (a) **Time of Execution.** Upon acceptance of the project by HUD pursuant to sections 2.2 and 2.3 the Contract shall be executed first by the Owner and then by the CA (and then be approved by HUD, where the CA is the PHA).
- (b) **Completion in Stages.** If completion is in stages, the Contract and the signature block for the first stage shall be executed upon completion of the first stage, and the number and types of completed units and their Contract Rents shall be shown in Exhibit 1 of the Contract. Thereafter, upon completion of each successive stage, the signature block provided in the Contract for that stage shall be executed, and additional Exhibits 1a, 1b, etc., covering the additional units, shall become part of the Contract.
- (c) **Unleased Units at Time of Execution.** At the time of execution of the Contract, the CA shall examine the lists of dwelling units leased and not leased, referred to in section 2.2(d), and shall determine whether or not the Owner has met its obligations under that section with respect to any unleased units. The CA shall state in writing its determination with respect to the unleased units and for which of those units it will make housing assistance payments pursuant to the Contract. The Owner shall indicate in writing concurrence or nonconcurrence with this determination, reserving its right to claim housing assistance payments for the unleased units under the Contract, without prejudice by reason of signing the Contract.
- (d) **Contract Rents.** The Contract Rents by unit size, amounts of housing assistance payments, and all other applicable terms and conditions shall be as specified in the proposed Housing Assistance Payments Contract, except as provided in section 2.2(c) and in paragraphs (f) - (i) of this section (where applicable).
- (e) **No Changes in Contract.** Each party has read or is presumed to have read the proposed Contract. It is expressly agreed that there shall be no change in the terms and conditions of the Contract other than as provided in this Agreement.
- (f) **Adjustment of Contract Rents Based on Cost Certification for Projects Not Subject to Part 811.** (See section 1.4 for applicability of this paragraph.)
- (1) **Submission by Owner.** Within 60 days after HUD accepts the project (or accepts the last stage, where applicable), or any extension approved by HUD for good cause, the Owner will certify the actual costs of the replacement cost, operating expenses, income, and debt service, and submit a cost certification including the certificate of an Independent Public Accountant to HUD in the manner and form prescribed by HUD, based on the following guidelines:
- (i) Projects which involve HUD mortgage insurance or a HUD loan will be subject to the cost certification requirements of the applicable insurance or loan program.
- (ii) For projects not insured by HUD, a simplified form of cost certification prescribed by HUD will be completed and submitted.
- (iii) For previously HUD-owned projects, in accordance with HUD requirements.
- (2) **HUD Review.** Cost certifications will be subject to review by HUD. As part of this review, the Owner and/or contractor may be required to submit additional documentation.
- (3) **Reduction of Contract Rents.** If the Owner's certified costs provided in accordance with paragraph (f)(1) of this section,

as approved by HUD, are less than the HUD-approved cost estimates in the final Proposal, the Contract Rents will be reduced commensurately.

(4) **Reduction of Maximum Annual Commitment.** If the Contract Rents are reduced pursuant to paragraph (f)(3) of this section, the maximum Contract commitment (and the maximum ACC commitment, in the case of Private-Owner/PHA projects) will be reduced. If Contract Rents are reduced based on certification after Contract execution, any overpayment since the effective date of the Contract will be recovered from the Owner by the CA.

- (g) **Adjustment of Contract Rents to Reflect Actual Cost of Tax Exempt Obligations Issued by a Participating State Agency Not Subject to Part 811.** After the project is permanently financed, the financing agency shall submit a HUD-prescribed certification to HUD specifying the actual financing terms. If the actual debt service to the Owner under the permanent financing is lower than the anticipated debt service on which the Contract Rents were based, the initial Contract Rents or the Contract Rents then in effect shall be reduced commensurately, and the amount of the savings credited to the project account. The maximum annual Contract commitment (and the maximum ACC commitment, in the case of Private-Owner/PHA projects) will not be reduced.
- (h) **Adjustment to Reflect Actual Cost for Projects Subject to Part 811.** (See section 1.4 for applicability.)
- (1) The Owner and the financing agency shall submit certified statements as to the financing and other costs. Based on the certified statements, HUD will determine whether any reduction in initial Contract Rents is required under 24 CFR Part 811. Promptly after HUD notification, the Owner and the financing agency agree to amend the Contract to reduce the initial Contract Rents to the extent required by HUD. See sections 2.3(b)(5) and (6), as appropriate.
- (2) **Reduction of Maximum Annual Commitment.** If the Contract Rents are reduced pursuant to paragraph (h)(1) of this section, the maximum annual Contract commitment (and the maximum ACC commitment, in the case of Private-Owner/PHA projects) will be reduced. If Contract Rents are reduced based on certification after Contract execution, any overpayments since the effective date of the Contract will be recovered from the Owner by the CA.
- (i) **Adjustment of Contract Rents in Previously HUD-Owned Projects.**
- (1) For previously HUD-owned projects requiring substantial or moderate rehabilitation, the Contract Rents will be the amount established by HUD at sales closing except:
- (i) When, during rehabilitation, work items are discovered which
- (A) could not reasonably have been anticipated or are necessitated by a change in local codes or ordinances,
- (B) were not listed in the work write-up prepared by HUD and
- (C) will require additional expenditures which would make the rehabilitation infeasible at the Contract Rents established in this Agreement.
- (ii) When the actual cost of the rehabilitation performed is less than that specified in the Purchase and Use Plan.
- (iii) When the actual certified relocation payments made by the Owner to temporarily displaced Families varies from the cost estimated by HUD.

(2) If the change is due to circumstances set out in paragraph (i)(1) of this section, HUD will:

- (i) Approve a change order to the rehabilitation contract, or amend the work write-up if there is no rehabilitation contract, specifying the additional work to be accomplished and additional cost for this work.
- (ii) Recompute the Contract Rents within the limits set out in (i)(4) of this section based upon the revised cost estimate.
- (iii) Execute an amendment to this Agreement and the appropriate exhibits stating the additional work required and the revised Contract Rents and maximum annual Contract commitment.

(3) If the change is due to circumstances set out in paragraph (i)(1)(ii) or (i)(1)(iii) (either an increase or decrease), HUD may recalculate the Contract Rents and amend this Agreement as appropriate to reflect the revised rents. The Contract Rents shall not be recalculated based on increased costs to maintain rents to tenants at the level required under section 8 of the Act during the rehabilitation period.

(4) In establishing the revised Contract Rents, HUD shall determine that the Contract Rents shall not exceed rents which are reasonable for the location, quality, amenities, facilities and management and maintenance services in relation to the rents paid for comparable units, nor shall the Contract Rents exceed the rents charged by the Owner to unassisted families for comparable units. Also, the sum of the Contract Rent plus an Allowance for Utilities and Other Services (where utilities and other services are not included in the Contract Rent) shall not exceed the published section 8 Fair Market Rents or the exception rents in effect at the time of the execution of the Agreement.

2.5 Cooperation in Equal Opportunity Compliance Reviews: Nondiscrimination.

- (a) The Owner and the PHA, where it is the CA, agree to cooperate with HUD in the conducting of the compliance reviews and complaint investigations pursuant to all applicable civil rights statutes, Executive Orders, and rules and regulations.
- (b)
 - (1) In carrying out the obligations under this Agreement, the Owner will not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, handicap or national origin. The Owner will take affirmative action to insure that applicants are employed, and that employees are treated during employment, without regard to their race, color, creed, religion, sex, handicap or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.
 - (2) The Owner agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by HUD setting forth the provisions of this nondiscrimination clause. The Owner will in all solicitations or advertisements for employees placed by or on behalf of the Owner state that all qualified applicants will receive consideration for employment without regard to race, color, creed, religion, sex, handicap or national origin. The Owner will incorporate the foregoing requirements of this paragraph in all of its contracts for project work

except contracts for standard commercial supplies or raw materials and contracts for construction work or modification of it covered under section 2.7, and will require all of its contractors for such work to incorporate such requirements in all subcontracts for project work.

- (c) The Owner shall comply with any rules and regulations issued or adopted by HUD under the Age Discrimination Act of 1975, as amended, 42 U.S.C. 6101, *et seq.*, which prohibits discrimination on the basis of age in programs and activities receiving Federal financial assistance.

2.6 Training, Employment and Contracting Opportunities for Businesses and Lower Income Persons. (See section 1.4 for applicability of this section.)

- (a) The project assisted under this Agreement is subject to the requirements of section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u. Section 3 requires that, to the greatest extent feasible, opportunities for training and employment be given lower-income residents of the project area and contracts for work in connection with the project be awarded to business concerns which are located in, or owned in substantial part by persons residing in, the area of the project.
- (b) Notwithstanding any other provision of this Agreement, the Owner shall carry out the provisions of section 3 and the regulations issued by HUD as set forth in 24 CFR, Part 135, and all applicable rules and orders of HUD issued thereunder prior to the execution of this Agreement. The requirements of the regulations include, but are not limited to, development and implementation of an affirmative action plan for utilizing business concerns located within, or owned in substantial part by persons residing in, the area of the project; the making of a good faith effort, as defined by the regulations, to provide training, employment, and business opportunities required by section 3; and incorporation of the "section 3 clause" specified by section 135.20(b) of the regulations and paragraph (d) of this section in all contracts for work in connection with the project. The Owner certifies and agrees that it is under no contractual or other disability which would prevent it from complying with these requirements.
- (c) Compliance with the provisions of section 3, the regulations set forth in 24 CFR, Part 135, and all applicable rules and orders issued by HUD thereunder prior to execution of this Agreement, shall be a condition of the Federal financial assistance provided to the project, binding upon the Owner, its contractors and subcontractors, its successors and assigns. Failure to fulfill these requirements shall subject the Owner, its contractors and subcontractors, its successors, and assigns to the sanctions specified by this Agreement, and to such sanctions as are specified by 24 CFR, section 135.135.
- (d) The Owner shall incorporate or cause to be incorporated into any contract or subcontract for work pursuant to this Agreement in excess of \$50,000 cost, the following clause:
Employment of Project Area Residents and Contractors
 "(1) The work to be performed under this Agreement is on a project assisted under a program providing direct Federal financial

assistance from HUD and is subject to the requirements of section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u. Section 3 requires that, to the greatest extent feasible, opportunities for training and employment be given lower-income residents of the project area, and contracts for work in connection with the project be awarded to business concerns which are located in, or owned in substantial part by persons residing in, the area of the project.

"(2) The parties to this Agreement will comply with the provisions of section 3 and the regulations issued by HUD as set forth in 24 CFR, Part 135, and all applicable rules and orders of HUD issued thereunder prior to the execution of this Agreement. The parties to this Agreement certify and agree that they are under no contractual or other disability which would prevent them from complying with these requirements.

"(3) The contractor will send to each labor organization or representative of workers with which he has a collective bargaining agreement or other contract or understanding, if any, a notice advising the labor organization or workers' representative of his commitments under this section 3 clause and shall post copies of the notice in conspicuous places available to employees and applicants for employment or training.

"(4) The contractor will include this section 3 clause in every subcontract for work in connection with the project and will, at the direction of the applicant for or recipient of Federal financial assistance, take appropriate action pursuant to the subcontract upon a finding that the subcontractor is in violation of regulations issued by HUD, 24 CFR, Part 135. The contractor will not subcontract with any subcontractor where it has notice or knowledge that the latter has been found in violation of regulations under 24 CFR, Part 135, and will not let any subcontract unless the subcontractor has first provided it with a preliminary statement of ability to comply with the requirements of these regulations.

"(5) Compliance with the provisions of section 3, the regulations set forth in 24 CFR, Part 135, and all applicable rules and orders of HUD issued thereunder prior to the execution of the Agreement to Enter into Housing Assistance Payments Contract, shall be a condition of the Federal financial assistance provided to the project, binding upon the Owner, its contractors and subcontractors, its successors, and assigns. Failure to fulfill these requirements shall subject the Owner, its contractors and subcontractors, its successors, and assigns to those sanctions specified by the Agreement to Enter into Housing Assistance Payments Contract, and to such sanctions as are specified by 24 CFR, section 135.135."

- (e) The Owner agrees that it will be bound by the above section 3 clause with respect to its own employment practices when it participates in federally assisted work.

2.7 Equal Employment Opportunity.

- (a) The Owner shall incorporate or cause to be incorporated into any contract for construction work, or modification thereof, as defined in the regulations of the Secretary of Labor at 41 CFR, Chapter 60, which is to be performed pursuant to this Agreement, the following Equal Opportunity clause:

"Equal Employment Opportunity

"During the performance of this contract, the contractor agrees as follows:

"(1) The contractor will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. The contractor will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this Equal Opportunity clause.

"(2) The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

"(3) The contractor will send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding, a notice to be provided by or at the direction of the Government advising the said labor union or workers representative of the contractor's commitments under this section, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

"(4) The contractor will comply with all provisions of Executive Order No. 11246 of September 24, 1965, and of the rules, regulations, and relevant orders of the Secretary of Labor.

"(5) The contractor will furnish all information and reports required by Executive Order No. 11246 of September 24, 1965, and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to its books, records, and accounts by HUD and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations and orders.

"(6) In the event of the contractor's noncompliance with the nondiscrimination clauses of this contract or with any of such rules, regulations, or orders, the contract may be cancelled, terminated, or suspended in whole or in part and the contractor may be declared ineligible for further Government contracts or federally assisted construction contracts in accordance with procedures authorized in Executive Order No. 11246 of September 24, 1965, and such other sanctions as may be imposed and remedies invoked as provided in Executive Order No. 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor or as otherwise provided by law.

"(7) The contractor will include the portion of the sentence immediately preceding Paragraph (1) and the provisions of Paragraphs (1) through (7) in every subcontract or purchase order unless exempted by the rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order No. 11246 of September 24, 1965, so that such provisions will be binding upon each subcontractor or vendor. The contractor will take such action with respect to any subcontract or purchase order as the Secretary of Labor may direct as a means of enforcing such provisions including sanctions for non-compliance; provided, however, that in the event the contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a

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result of such direction, the contractor may sue the United States to enter into such litigation to protect the interest of the United States."

-) The Owner agrees that it will be bound by the above Equal Opportunity clause with respect to its own employment practices when it participates in federally assisted construction work.
-) The Owner agrees that it will assist and cooperate actively with HUD and the Secretary of Labor in obtaining the compliance of contractors and subcontractors with the Equal Opportunity clause and the rules, regulations, and relevant orders of the Secretary of Labor, that it will furnish HUD and the Secretary of Labor such information as they may require for the supervision of such compliance, and that it will otherwise assist HUD in the discharge of HUD's primary responsibility for securing compliance.
- d) The Owner further agrees that it will refrain from entering into any contract or contract modification subject to Executive Order No. 11246 of September 24, 1965, with a contractor debarred from, or who has not demonstrated eligibility for, Government contracts and federally assisted construction contracts pursuant to the Executive Order and will carry out such sanctions and penalties for violation of the Equal Opportunity clause as may be imposed upon contractors and subcontractors by HUD or the Secretary of Labor pursuant to Part II, Subpart D of the Executive Order. In addition, the Owner agrees that if it fails or refuses to comply with these undertakings, HUD may take any or all of the following actions: Cancel, terminate, or suspend in whole or in part this Agreement; refrain from extending any further assistance to the Owner under the program with respect to which the failure or refusal occurred until satisfactory assurance of future compliance has been received from such applicant; and refer the case to the Department of Justice for appropriate legal proceedings.

2.8 Flood Insurance. (See section 1.4 for applicability.)

The Owner agrees that the project will be covered, during its anticipated economic or useful life, by flood insurance in an amount at least equal to its development or project cost (less estimated land cost) or to the maximum limit of coverage made available with respect to the particular type of property under the National Flood Insurance Act of 1968, whichever is less.

2.9 Clean Air Act and Federal Water Pollution Control Act. (See section 1.4 for applicability of this section.)

In compliance with regulations issued by the Environmental Protection Agency ("EPA"), 40 CFR, Part 15, pursuant to the Clean Air Act, as amended ("Air Act"), 42 U.S.C. 7401, *et seq.*, the Federal Water Pollution Control Act, as amended ("Water Act"), 33 U.S.C. 1251, *et seq.*, and Executive Order 11738, the Owner agrees:

- (a) Not to utilize any facility in the performance of this Agreement or any nonexempt subcontractor which is listed on the EPA List of Violating Facilities pursuant to section 15.20 of the regulations;
- (b) Promptly to notify the CA of the receipt of any communication from the EPA indicating that a facility to be utilized for the

Agreement is under consideration to be listed on the EPA List of Violating Facilities;

- (c) To comply with all the requirements of Section 114 of the Air Act and section 308 of the Water Act relating to inspection, monitoring, entry, reports, and information, as well as all other requirements specified in section 114 of the Air Act and section 308 of the Water Act, and all regulations and guidelines issued thereunder; and
- (d) To include or cause to be included the provisions of this section in every nonexempt subcontract and take such action as HUD may direct as a means of enforcing such provisions.

2.10 Prevailing Wage Rates. (Sections 2.10 applies to projects with 9 or more assisted units. See Section 1.4. Other programs require coverage for projects with fewer than 9 units.)

- (a) (1) (i) Minimum Wages. All laborers and mechanics employed or working upon the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project), will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulation issued by the Secretary of Labor under the Copeland Act (29 CFR Part 3), the full amount of wages and bona fide fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor which is attached hereto and made a part hereof, regardless of any contractual relationship which may be alleged to exist between the contractor and such laborers and mechanics. Contributions made or costs reasonably anticipated for bona fide fringe benefits under Section 1 (b)(2) of the Davis-Bacon Act on behalf of laborers or mechanics are considered wages paid to such laborers or mechanics, subject to the provisions of 29 CFR 5.5(a)(1)(iv); also, regular contributions made or costs incurred for more than a weekly period (but not less often than quarterly) under plans, funds, or programs, which cover the particular weekly period, are deemed to be constructively made or incurred during such weekly period.

Such laborers and mechanics shall be paid the appropriate wage rate and fringe benefits on the wage determination for the classification of work actually performed, without regard to skill, except as provided in 29 CFR Part 5.5(a)(4). Laborers or mechanics performing work in more than one classification may be compensated at the rate specified for each classification for the time actually worked therein: Provided, that the employer's payroll records accurately set forth the time spent in each classification in which work is performed. The wage determination (including any additional classification and wage rates conformed under 29 CFR Part 5.5(a)(1)(ii) and the Davis-Bacon poster (WH-1321) shall be posted at all times by the contractor and its subcontractors at the site of the work in a prominent and accessible place where it can be easily seen by the workers.

- (ii) (A) Any class of laborers or mechanics which is not listed in the wage determination and which is to be employed under the contract shall be classified in conformance with the wage determination. HUD shall approve an additional classification and wage rate and fringe benefits therefore only when the

following criteria have been met:

- 1 The work to be performed, the classification requested is not performed by a classification in the wage determination; and
 - 2 The classification is utilized in the area by the construction industry; and
 - 3 The proposed wage rate, including any bona fide fringe benefits, bears a reasonable relationship to the wage rates contained in the wage determination.
- (b) If the contractor and the laborers and mechanics to be employed in the classification (if known), or their representatives, and HUD or its designee agree on the classification and wage rate (including the amount designated for fringe benefits where appropriate), a report of the action taken shall be sent by HUD or its designee to the Administrator of the Wage and Hour Division, Employment Standards Administration, U.S. Department of Labor, Washington, D.C. 20210. The Administrator, or an authorized representative, will approve, modify, or disapprove every additional classification action within 30 days of receipt and so advise HUD or its designee or will notify HUD or its designee within the 30-day period that additional time is necessary. (Approved by the Office of Management and Budget under OMB Control Number 1215-0140.)
- (c) In the event the contractor, the laborers or mechanics to be employed in the classification or their representatives, and HUD or its designee do not agree on the proposed classification and wage rate (including the amount designated for fringe benefits, where appropriate), HUD or its designee shall refer the questions, including the views of all interested parties and the recommendation of HUD or its designee, to the Administrator for determination. The Administrator, or an authorized representative, will issue a determination within 30 days of receipt and so advise HUD or its designee or will notify HUD or its designee within the 30-day period that additional time is necessary. (Approved by the Office of Management and Budget under OMB Control Number 1215-0140.)
- (d) The wage rate (including fringe benefits where appropriate) determined pursuant to subparagraphs (1)(B) or (C) of this paragraph, shall be paid to all workers performing work in the classification under this contract from the first day on which work is performed in the classification.
- (iii) Whenever the minimum wage rate prescribed in the contract for a class of laborers or mechanics includes a fringe benefit which is not expressed as an hourly rate, the contractor shall either pay the benefit as stated in the wage determination or shall pay another bona fide fringe benefit or an hourly cash equivalent thereof.
- (iv) If the contractor does not make payments to a trustee or other third person, the contractor may consider as part of the wages of any laborer or mechanic the amount of any costs reasonably anticipated in providing bona fide fringe benefits under a plan or program, Provided, That the Secretary of Labor has found, upon the written request of the contractor, that the applicable standards of the Davis-Bacon Act have been met. The Secretary of Labor may require the contractor to set aside in a separate account assets for the meeting of obligations under the plan or program. (Approved by the Office of Management and Budget under OMB Control Number 1215-0140.)
- (2) Withholding. HUD or its designee shall upon its own

action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld from the contractor under this contract or any other Federal contract with the same prime contractor, or any other Federally-assisted contract subject to Davis-Bacon prevailing wage requirements, which is held by the same prime contractor so much of the accrued payments or advances as may be considered necessary to pay laborers and mechanics, including apprentices, trainees and helpers, employed by the contractor or any subcontractor the full amount of wages required by the contract. In the event of failure to pay any laborer or mechanic, including any apprentice, trainee or helper, employed or working on the site of the work (or under the United States Housing Act of 1937 or under the Housing Act of 1949 in the construction or development of the project), all or part of the wages required by the contract, HUD or its designee may, after written notice to the contractor, sponsor, applicant, or owner, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds until such violations have ceased. HUD or its designee may, after written notice to the contractor, disburse such amounts withheld for and on account of the contractor or subcontractor to the respective employees to whom they are due. The Comptroller General shall make such disbursements in the case of direct Davis-Bacon Act contracts.

(3) (i) Payrolls and basic records. Payrolls and basic records relating thereto shall be maintained by the contractor during the course of the work and preserved for a period of three years thereafter for all laborers and mechanics working at the site of the work (or under the United States Housing Act of 1937, or under the Housing Act of 1949, in the construction or development of the project). Such records shall contain the name, address, and social security number of each such worker, his or her correct classification, hourly rates of wages paid (including rates of contributions or costs anticipated for bona fide fringe benefits or cash equivalents thereof of the types described in Section 1(b)(2)(B) of the Davis-Bacon Act), daily and weekly number of hours worked, deductions made and actual wages paid. Whenever the Secretary of Labor has found under 29 CFR 5.5 (a) (1) (iv) that the wages of any laborer or mechanic include the amount of any costs reasonably anticipated in providing benefits under a plan or program described in Section 1(b)(2)(B) of the Davis-Bacon Act, the contractor shall maintain records which show that the commitment to provide such benefits is enforceable, that the plan or program is financially responsible, and that the plan or program has been communicated in writing to the laborers or mechanics affected, and records which show the costs anticipated or the actual cost incurred in providing such benefits. Contractors employing apprentices or trainees under approved programs shall maintain written evidence of the registration of apprenticeship programs and certification of trainee programs, the registration of the apprentices and trainees, and the ratios and wage rates prescribed in the applicable programs. (Approved by the Office of Management and Budget under OMB Control Numbers 1215-0140 and 1215-0017.)

(ii) (A) The contractor shall submit weekly for each week in which any contract work is performed a copy of all payrolls to HUD or its designee if the agency is a party to the contract, but if the agency is not such a party, the contractor will submit the payrolls to the applicant, sponsor, or owner, as the case may

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be, for transmission to HUD or its designee. The payrolls submitted shall set out accurately and completely, all of the information required to be maintained under 29 CFR Part 5.5(a)(3)(i). This information may be submitted in any form desired. Optional Form WH-347 is available for this purpose and may be purchased from the Superintendent of Documents (Federal Stock Number 029-005-00014-1), U.S. Government Printing Office, Washington, D.C. 20402. The prime contractor is responsible for the submission of copies of payrolls, by all subcontractors. (Approved by the Office of Management and Budget under OMB Control Number 1215-0149).

(a) Each payroll submitted shall be accompanied by "Statement of Compliance," signed by the contractor or subcontractor or his or her agent who pays or supervises the payment of the persons employed under the contract and shall certify the following:

1 That the payroll for the payroll period contains the information required to be maintained under 29 CFR Part 5.5(a)(3)(i) and that such information is correct and complete;

2 That each laborer or mechanic (including each helper, apprentice, and trainee) employed on the contract during the payroll period has been paid the full weekly wages earned, without rebate, either directly or indirectly, and that no deductions have been made either directly or indirectly from the full wages earned, other than permissible deductions as set forth in 29 CFR Part 3;

3 That each laborer or mechanic has been paid not less than the applicable wage rates and fringe benefits or cash equivalents for the classification of work performed, as specified in the applicable wage determination incorporated into the contract.

(c) The weekly submission of a properly executed certification set forth on the reverse side of Optional Form WH-347 shall satisfy the requirement for submission of the "Statement of Compliance" required by paragraph (a)(3)(ii)(B) of this section.

(d) The falsification of any of the above certifications may subject the contractor or subcontractor to civil or criminal prosecution under Section 1001 of Title 18 and Section 231 of Title 31 of the United States Code.

(iii) The contractor or subcontractor shall make the records required under paragraph (a)(3)(i) of this section available for inspection, copying, or transcription by authorized representatives of HUD or its designee or the Department of Labor, and shall permit such representatives to interview employees during working hours on the job. If the contractor or subcontractor fails to submit the required records or to make them available, HUD or its designee may, after written notice to the contractor, sponsor, applicant, or owner, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds. Furthermore, failure to submit the required records upon request or to make such records available may be grounds for debarment action pursuant to 29 CFR Part 5.12.

(4) Apprentices and Trainees.

(i) Apprentices. Apprentices will be permitted to work at less than the predetermined rate for the work they performed when they are employed pursuant to and individually registered in a bona fide apprenticeship program registered with the U.S. Department of

Labor, Employment and Training Administration, Bureau of Apprenticeship and Training, or with a State Apprenticeship Agency recognized by the Bureau, or if a person is employed in his or her first 90 days of probationary employment as an apprentice in such an apprenticeship program, who is not individually registered in the program, but who has been certified by the Bureau of Apprenticeship and Training or a State Apprenticeship Agency (where appropriate) to be eligible for probationary employment as an apprentice. The allowable ratio of apprentices to journeymen on the job site in any craft classification shall not be greater than the ratio permitted to the contractor as to the entire work force under the registered program. Any worker listed on a payroll at an apprentice wage rate, who is not registered or otherwise employed as stated above, shall be paid not less than the applicable wage rate on the wage determination for the classification of work actually performed. In addition, any apprentice performing work on the job site in excess of the ratio permitted under the registered program shall be paid not less than the applicable wage rate on the wage determination for the work actually performed. Where a contractor is performing construction on a project in a locality other than that in which its program is registered, the ratios and wage rates (expressed in percentages of the journeyman's hourly rate) specified in the contractor's or subcontractor's registered program shall be observed. Every apprentice must be paid at not less than the rate specified in the registered program for the apprentice's level of progress, expressed as a percentage of the journeymen hourly rate specified in the applicable wage determination. Apprentices shall be paid fringe benefits in accordance with the provisions of the apprenticeship program. If the apprenticeship program does not specify fringe benefits, apprentices must be paid the full amount of fringe benefits listed on the wage determination for the applicable classification. If the Administrator determines that a different practice prevails for the applicable apprentice classification, fringes shall be paid in accordance with that determination. In the event the Bureau of Apprenticeship and Training, or a State Apprenticeship Agency recognized by the Bureau, withdraws approval of an apprenticeship program, the contractor will no longer be permitted to utilize apprentices at less than the applicable predetermined rate for the work performed until an acceptable program is approved.

(ii) Trainees. Except as provided in 29 CFR 5.16, trainees will not be permitted to work at less than the predetermined rate for the work performed unless they are employed pursuant to and individually registered in a program which has received prior approval, evidenced by formal certification by the U.S. Department of Labor, Employment and Training Administration. The ratio of trainees to journeymen on the job site shall not be greater than permitted under the plan approved by the Employment and Training Administration. Every trainee must be paid at not less than the rate specified in the approved program for the trainee's level of progress, expressed as a percentage of the journeyman hourly rate specified in the applicable wage determination. Trainees shall be paid fringe benefits in accordance with the provisions of the trainee program. If the trainee program does not mention fringe benefits, trainees shall be paid the full amount of fringe benefits listed on the wage determination unless the Administrator of the Wage and Hour Division determines that there is an apprenticeship program associated with the corresponding journeyman wage rate on the

wage determination which provides for less than full fringe benefits for apprentices. Any employee listed on the payroll at a trainee rate who is not registered and participating in a training plan approved by the Employment and Training Administration shall be paid not less than the applicable wage rate on the wage determination for the classification of work actually performed. In addition, any trainee performing work on the job site in excess of the ratio permitted under the registered program shall be paid not less than the applicable wage rate on the wage determination for the work actually performed. In the event the Employment and Training Administration withdraws approval of a training program, the contractor will no longer be permitted to utilize trainees at less than the applicable predetermined rate for the work performed until an acceptable program is approved.

(iii) **Equal employment opportunity.** The utilization of apprentices, trainees and journeymen under this part shall be in conformity with the equal employment opportunity requirements of Executive Order 11246, as amended, and 29 CFR Part 30.

(5) **Compliance with Copeland Act requirements.** The contractor shall comply with the requirements of 29 CFR Part 3 which are incorporated by reference in this contract.

(6) **Subcontracts.** The contractor or subcontractor will insert in any subcontracts the clauses contained in 29 CFR Part 5.5(a)(1) through (10) and such other clauses as HUD or its designee may by appropriate instructions require, and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for the compliance by any subcontractor or lower tier subcontractor with all the contract clauses in 29 CFR Part 5.5.

(7) **Contract Termination; Debarment.** A breach of the contract clauses in 29 CFR 5.5 may be grounds for termination of the contract, and for debarment as a subcontractor as provided in 29 CFR 5.12.

(8) **Compliance with Davis-Bacon and Related Act Requirements.** All rulings and interpretations of the Davis-Bacon and Related Acts contained in 29 CFR Parts 1, 3, and 5 are herein incorporated by reference in this contract.

(9) **Disputes concerning labor standards.** Disputes arising out of the labor standards provisions of this contract shall not be subject to the general disputes clause of this contract. Such disputes shall be resolved in accordance with the procedures of the Department of Labor set forth in 29 CFR Parts 5, 6, and 7. Disputes within the meaning of this clause include disputes between the contractor (or any of its subcontractors) and HUD or its designee, the U.S. Department of Labor, or the employees or their representatives.

(10)(i) **Certification of Eligibility.** By entering into this contract, the contractor certifies that neither it (nor he or she) nor any person or firm who has an interest in the contractor's firm is a person or firm ineligible to be awarded Government contracts by virtue of Section 3(a) of the Davis-Bacon Act or 29 CFR 5.12(a)(1) or to be awarded HUD contracts or participate in HUD programs pursuant to 24 CFR Part 24.

(ii) No part of this contract shall be subcontracted to any person or firm ineligible for award of a Government contract by virtue of Section 3(a) of the Davis-Bacon Act or 29 CFR 5.12(a)(1) or to be awarded HUD contracts or participate in HUD programs pursuant to 24 CFR Part 24.

(iii) The penalty for making false statements is prescribed in the U.S. Criminal Code, 18 U.S.C. 1001. Additionally, U.S. Criminal Code, Section 1010, Title 18, U.S.C., "Federal Housing Administration transaction", provides in part: "Whoever, for the purpose of...influencing in any way the action of such Administration...makes, utters or publishes any statement, knowing the same to be false... shall be fined not more than \$5,000 or imprisoned not more than two years, or both."

(b) **Contract Work Hours and Safety Standards Act.** As used in this paragraph, the terms "laborers" and "mechanics" include watchmen and guards.

(1) **Overtime requirements.** No contractor or subcontractor contracting for any part of the contract work which may require or involve the employment of laborers or mechanics shall require or permit any such laborer or mechanic in any workweek in which he or she is employed on such work to work in excess of forty hours in such workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times the basic rate of pay for all hours worked in excess of forty hours in such workweek.

(2) **Violation; liability for unpaid wages; liquidated damages.** In the event of any violation of the clause set forth in subparagraph (1) of this paragraph, the contractor and any subcontractor responsible therefor shall be liable for the unpaid wages. In addition, such contractor and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory), for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or mechanic, including watchmen and guards, employed in violation of the clause set forth in subparagraph (1) of this paragraph, in the sum of \$10 for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in subparagraph (1) of this paragraph.

(3) **Withholding for unpaid wages and liquidated damages.** HUD or its designee shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld, from any moneys payable on account of work performed by the contractor or subcontractor under any such contract or any other Federal contract with the same prime contractor, or any other Federally-assisted contract subject to the Contract Work Hours and Safety Standards Act, which is held by the same prime contractor such sums as may be determined to be necessary to satisfy any liabilities of such contractor or subcontractor for unpaid wages and liquidated damages as provided in the clause set forth in subparagraph (2) of this paragraph.

(4) **Subcontracts.** The contractor or any subcontractor shall insert in any subcontracts the clauses set forth in subparagraphs (1) through (4) of this paragraph and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor shall be responsible for compliance by any subcontractor or lower tier subcontractor with the clauses set forth in subparagraphs (1) through (4) of this paragraph.

2.11 Reserved

12 Reserved**13 Reserved****14 Wage Claims and Adjustments.**

- a) The Owner shall be responsible for the correction of all violations under section 2.10, including violations committed by other contractors. In cases where there is evidence of underpayment of salaries or wages to any laborers or mechanics (including apprentices and trainees) by the Owner or other contractor or a failure by the Owner or other contractor to submit payrolls and related reports, the Owner shall be required to place an amount in escrow, as determined by HUD, sufficient to pay persons employed on the work covered by the Agreement the difference between the salaries or wages actually paid such employees for the total number of hours worked and the full amount of wages required under this Agreement, as well as an amount determined by HUD to be sufficient to satisfy any liability of the Owner or other contractor for liquidated damages pursuant to section 2.10. The amounts withheld may be disbursed by HUD for and on account of the Owner or other contractor to the respective employees to whom they are due, and to the Federal Government in satisfaction of liquidated damages under section 2.10.
- b) The escrow required by paragraph (a) shall be paid to HUD, as escrowee, or to an escrowee designated by HUD, and the conditions and manner of releasing such escrows shall be designated and approved by HUD.

2.15 Reserved.**2.16 Defaults by PHS and/or Owner.**

- (a) Rights of Owner if PHA Defaults under Agreement (for Private-Owner/PHA Projects).
 - (1) Events of Default. The occurrence of any of the following events, if the Owner is not in default, is defined as default under the ACC.
 - (i) If the PHA fails to perform or observe any term or condition of this Agreement;
 - (ii) If the Agreement is held to be void, voidable, or ultra vires;
 - (iii) If the power or right of the PHA to enter into the Agreement is drawn into question in any legal proceeding; or
 - (iv) If the PHA asserts or claims that the Agreement is not binding upon the PHA for any such reason.
 - (2) Owner Request for HUD Determination of Default. If the Owner believes that an event as specified in paragraph (a)(1) has occurred, and the Owner is not in default, the Owner may, within 30 days of the initial occurrence of the event:
 - (i) Notify HUD of the occurrence of the event;
 - (ii) Provide supporting evidence of the default and of the fact that the Owner is not in default; and
 - (iii) Request HUD to determine whether there has been a default.
 - (3) HUD Determination of Default and Curing of Default. HUD, after notice to the PHA giving it a reasonable opportunity to

take corrective action to demonstrate that it is not in default, shall make a determination whether the PHA is in default and whether the Owner is not in default. If HUD determines that the PHA is in default and that the Owner is not, HUD shall take appropriate action to cure the default. If necessary for the prompt continuation of the project, HUD shall assume the PHA's rights and obligations under the Agreement, including any funds and including the obligation to enter into the Contract and to pay annual contributions with respect to the units covered by the Contract in accordance with the ACC and the Contract until reassigned to the PHA. All rights and obligations of the PHA assumed by HUD will be returned as constituted at the time of the return:

- (i) When HUD is satisfied that all defaults have been cured and that the project will thereafter be administered in accordance with all applicable requirements, or
- (ii) When the Contract is at an end, whichever occurs sooner.
- (4) Enforcement by Owner. The provisions of this paragraph (a) are made for the benefit of the Owner, the lender, the PHA where it is the lender and then only in its capacity as lender, and the Owner's other assignees, if any, who have been specifically approved by HUD prior to the assignment. These provisions shall be enforceable by these parties against HUD by suit at law or in equity.
- (b) Rights of PHA and HUD if Owner Defaults under Agreement.
 - (1) Events of Default. A default by the Owner under this Agreement shall result if:
 - (i) The Owner has violated or failed to comply with any provision of, or obligation under, this Agreement; or
 - (ii) The Owner has asserted or demonstrated an intention not to perform some or all of its obligations under this Agreement; or
 - (iii) For projects with mortgages insured by HUD or loans made by HUD, the Owner has violated or failed to comply with the regulations for the applicable insurance or loan program, with the insured mortgage, or with the regulatory agreement; or the Owner has filed any false statement or misrepresentation with HUD in connection with the mortgage insurance or loan.
 - (2) CA Determination of Default. Upon a determination by the CA that a default has occurred, the CA shall notify the Owner and the lender, with a copy to HUD where the CA is a PHA, of:
 - (i) The nature of the default,
 - (ii) The actions required to be taken and the remedies to be applied on account of the default (including actions by the Owner and/or the lender to cure the default),
 - (iii) The time within which the Owner and/or the lender shall respond with a showing that all the required actions have been taken.
 If the Owner and/or the lender fail to respond or take action to the satisfaction of the CA (and HUD where the CA is a PHA), the CA shall have the right to take corrective action to achieve compliance, in accordance with paragraph (b)(3), or to terminate this Agreement with HUD approval, in whole or in part, or to take other corrective action to achieve compliance, in its discretion, or as directed by HUD (where CA is a PHA).
 - (3) Corrective Actions. Pursuant to paragraph (b)(2) of this section the CA, in its discretion or as directed by HUD (where the CA is a PHA), may take the following corrective actions either directly or in conjunction with or acting through a PHA:
 - (i) Take possession of the project, bring any action necessary to

enforce any rights of the Owner, complete project in accordance with the terms of this Agreement, execute the Contract on behalf of the Owner, and operate the project in accordance with the terms of the Contract until such time as HUD determines that the Owner is again in a position to complete or operate the project, as appropriate, in accordance with the Agreement or Contract.

(ii) Apply to any court, State or Federal, for specific performance of this Agreement, for an injunction against any violation of the Agreement, for the appointment of a receiver to take over and complete the project in accordance with this Agreement and to execute the Contract and operate the project in accordance with the Contract, or for such other relief as may be appropriate. These remedies are appropriate since the injury to the PHA and/or HUD arising from a default under any of the terms of this Agreement could be irreparable and the amount of damage would be difficult to ascertain.

(4) **HUD Rights.** (For Private-Owner/PHA projects where the PHA is the lender.)

(i) Notwithstanding any other provisions of this Contract, in the event HUD determines that the Owner is in default of its obligations under this Contract, HUD shall have the right, after notice to the Owner, the trustee, if any, and the PHA giving them a reasonable opportunity to take corrective action, to proceed in accordance with paragraph (b)(3).

(ii) In the event HUD takes any action under this section, the Owner and the PHA hereby expressly agree to recognize the rights of HUD to the same extent as if the action were taken by the PHA. HUD shall not have the right to terminate the Contract except by proceeding in accordance with paragraphs (b)(1), (2), and (3) of this section and with the ACC.

(c) **Remedies not Exclusive and Non-Waiver of Remedies.** The availability of any remedy under this Agreement or the ACC, where applicable, shall not preclude the exercise of any other remedy under this Agreement or the ACC or under any provisions of law, nor shall any action taken in the exercise of any remedy be considered a waiver of any of other rights or remedies. Failure to exercise any right or remedy shall not constitute a waiver of the right to exercise that or any other right or remedy at any time.

2.17 Disputes.

(a) **For Private-Owner/PHA Projects:**

(1) Any dispute concerning a question of fact arising under this Agreement which cannot be resolved by the PHA and the Owner may be submitted by either party to the HUD Field Office which will promptly make a decision and furnish a written copy to the Owner and the PHA.

(2) The decision of the Field Office will not be reviewable unless, within 30 calendar days from the date of receipt of the Field Office's determination, either party mails or otherwise furnishes to HUD a written appeal with written justification addressed to the Secretary of Housing and Urban Development. Both parties shall proceed diligently with the performance of the Agreement and in accordance with the decision of the Field Office, pending resolution of the appeal.

(b) **For Private-Owner/HUD or PHA-Owner/HUD Projects:** Any dispute concerning a question of fact arising under this Agreement

which cannot be resolved by agreement between the HUD Field Office and the Owner may be submitted by the Owner to the Secretary of Housing and Urban Development. Both parties shall proceed diligently with the performance of the Agreement and in accordance with the decision of the Field Office, pending resolution of the appeal.

2.18 Interest of Members, Officers, or Employees of PHA, Members of Local Governing Body, or Other Public Officials.

(a) No person or entity in the following classes shall have an interest, direct or indirect, in this Agreement or in any proceeds or benefits arising from it, during his or her tenure or for one year thereafter.

(1) any member or officer of the PHA (where it is the CA or the Owner), except where his or her interest is as a tenant;

(2) (i) any employee of the PHA (where it is the CA or the Owner), who formulates policy or influences decisions with respect to the section 8 project;

(ii) any other employee of the PHA (where it is the CA or the Owner), except where his or her interest is as a tenant;

(3) any member of the governing body or the executive officer of the locality (city or county) in which the project is situated;

(4) any member of the governing body or executive officer of the locality (city or county) in which the PHA (where it is the CA or the Owner) was activated;

(5) any other State or local public official (including State legislators), who exercises any functions or responsibilities with respect to the section 8 project;

(6) any PHA (which is not the CA), where any of its members, officers, or employees has a personal interest in the project, including an interest by reason of membership on the board of the PHA which is the CA (except an employee who does not formulate policy or influence decisions with respect to the section 8 project may have an interest as a tenant).

(b) Members of the classes described in paragraph (a) who involuntarily acquire an interest in the section 8 program or in a section 8 project, or who had acquired prior to the beginning of their tenure any such interest, must disclose any interest or prospective interest to the PHA (where it is the CA or the Owner) and the HUD Field Office, and may, with appropriate justification, if consistent with State law, apply to the HUD Field Office (through the PHA where it is the CA) for a waiver. Any other requests for waivers of paragraph (a) must be referred to the HUD Headquarters, with appropriate recommendations from the Field Office, for determination of whether a waiver will be granted.

(c) No person to whom a waiver is granted shall be permitted (in his or her capacity as member of a class described in paragraph (a)) to exercise responsibilities or functions with respect to an Agreement or a Contract executed, or to be executed, on his or her behalf, or with respect to an Agreement or a Contract to which this person is a party.

(d) The Owner shall insert in all contracts, subcontracts, and arrangements entered into in connection with the project or any property included or planned to be included in the project, and shall require

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its contractors and subcontractors to insert in each of the subcontracts, the provisions of paragraphs (a) through (d).

The provisions of paragraph (a) through (d) of this section shall not apply to a utility service if the rates are fixed or controlled by a governmental agency or applicable to the Depository Agreement.

19 Interest of Member of or Delegate to Congress.

No member of or delegate to the Congress of the United States of America or resident commissioner shall be admitted to any share or part of this Agreement or to any benefits which may arise from it.

20 Assignment, Sale or Foreclosure.

- 1) The Owner agrees that it has not made and will not make any sale, assignment, or conveyance or transfer in any fashion, of this Agreement, the Contract, the ACC (if applicable), or the project or any part of them or any of its interest in them, without the prior written consent of HUD (and the PHA where it is the CA). However, in the case of an assignment as security for the purpose of obtaining financing of the project, HUD (and the PHA where it is the CA) shall consent in writing if HUD has approved the terms of such financing.
- 2) The Owner agrees that it will not change to a different contractor from the one named in the Final Proposal or Purchase and Use Plan in the case of previously HUD-owned projects, except with the prior written consent of HUD (and the PHA where it is the CA).
- 3) The Owner agrees that the approved contractor has not made and will not make, except with the prior written consent of HUD (and the PHA where it is the CA), any assignment or transfer in any form of the contractor's contract to construct or rehabilitate the project, or of any part of it, or any of the contractor's interests in it.
- 1) The Owner agrees to notify HUD (and the PHA where it is the CA) promptly of any proposed action covered by paragraph (a), (b), or (c) of this section. The Owner further agrees to request the prior written consent of HUD (and the PHA where it is the CA).
- e) (1) For purposes of this section, a sale, assignment, conveyance, or transfer includes but is not limited to one or more of the following:
 - (i) A transfer by the Owner, in whole or in part,
 - (ii) A transfer by a party having a substantial interest in the Owner.
 - (iii) Transfers by more than one party of interests aggregating a substantial interest in the Owner,
 - (iv) Any other similarly significant change in the ownership of interests in the Owner, or in the relative distribution of interests, by any other method or means, and
 - (v) Any refinancing by the Owner of the project.
- (2) An assignment by the Owner to a limited partnership, in which no limited partner has a 25 percent or more interest and of which the Owner is the sole general partner, shall not be considered an assignment, conveyance, or transfer. An assignment by one or more general or limited partners of a limited partnership interest to a limited partner, who will have no more than a 25 percent interest,

shall not be considered an assignment, conveyance, or transfer.

(3) The term "substantial interest" means the interest of any general partner, any limited partner having a 25 percent or more interest in the organization, any corporate officer or director, and any stockholder having a 10 percent or more interest in the organization.

- (f) The Owner, and the party signing this Agreement on behalf of the Owner, represent that they have the authority of all of the parties having ownership interests in the Owner to agree to this provision on their behalf and to bind them with respect to it.
- (g) The provisions of this section shall also apply to transfers of interest by the contractor and by persons having interests in the contractor.
- (h) Except where otherwise approved by HUD, this Agreement, the Contract, and the ACC (if applicable) shall continue in effect in the event:
 - (1) Of assignment, sale, or other disposition of the project or this Agreement, the Contract, or the ACC,
 - (2) Of foreclosure, including foreclosure by HUD,
 - (3) Of assignment of the mortgage or deed in lieu of foreclosure,
 - (4) The PHA or HUD takes over possession, operation or ownership, or
 - (5) The Owner Prepays the mortgage.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3843

HAP CONTRACT ATTACHMENT

Project Name: Eastview Homes Apartments

Project Number: ~~00000000~~

ATTACHMENT TO THE HOUSING ASSISTANCE PAYMENTS
CONTRACT (HUD-52522-C (5/93) and HUD-52522-D (3/93)

FOR THE SALE OF HUD-OWNED PROPERTIES AND
PROPERTIES SOLD AT FORECLOSURE

The Housing Assistance Payments Contract (Contract), dated the
_____ day of _____, 19_____, between the U.S.
Department of Housing and Urban Development (HUD) and
The City of Oxford, Mississippi

_____ is amended as follows:

- 1. Section 1.1(h) is added and reads:

(h) The maximum annual distribution provided to the Owner under Section 2.6(d) shall not exceed \$ 0.
- 2. Section 1.1(i) is added and reads:

(i) The minimum annual deposit to the Reserve for Replacement account shall not be less than \$ 20,400, to be paid in monthly installments of not less than \$ 1,700 unless otherwise agreed to in writing by HUD.
- 3. Section 1.4(b) is amended to read:

APPLICABILITY OF CERTAIN PROVISIONS OF THIS CONTRACT.				APPLIC	NOT APPLIC
(b)	(1)	2.4(e)	Vacancies for Longer Than 60 Days	___	___
	(2)	2.7(b)(3)(i)	Annual Adjustment Factor	<u>X</u>	___
	(3)	2.7(b)(3)(iii)	Budget Rent Increase Method	___	<u>X</u>
	(4)	2.7(g)	Adjustment of Contract Rents Based on Cost Certification.	___	<u>X</u>
	(5)	2.7(h)	Adjustment of Contract Rents to Reflect Actual Cost of Tax Exempt Obligations Issued by a Participating State Agency Not Subject to Part 811	___	<u>X</u>
	(6)	2.7(i)	Adjustment of Contract Rents to Reflect Actual Cost for Projects Subject to Part 811	___	<u>X</u>

- 4. Part II: Type of Project.

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(a) The Type of Project identified as "Previously HUD-Owned" applies to projects that are:

- (1) Previously HUD-Owned; or
- (2) Sold at Foreclosure, where the project mortgage has been assigned to HUD or is otherwise held by HUD.

(b) 24 CFR Part 886, Subpart C regulates Section 8 for said projects.

5. Section 2.1(b) is amended to read:

Completion of Work. The Owner warrants that the project as described in Section 1.1 is in good and tenable condition and that repairs to the project, including HUD Required Repairs, have been completed in accordance with the terms and conditions of the sale of this project and, where applicable, as stated in the terms and conditions of the Agreement to Enter into Housing Assistance Payments Contract (Agreement), or will be completed in accordance with the Special Conditions for Acceptance (see attached exhibit, where applicable). The owner further warrants that it will remedy any defects or omissions covered by this warranty if called to its attention within six (6) months of the effective date of this Contract. The owner agrees that, if it does not remedy such defects or omissions, HUD shall be entitled to:

- (1) institute legal action to enforce performance and observance of this warrantee;
- (2) enjoin any acts which are violative of this warrantee; and
- (3) exercise any other legal or equitable right or remedy with respect to this warrantee.

6. Section 2.2(a) is amended to read:

(a) Families To Be Housed.

(1) The Contract Units are to be leased by the Owner to:

- (i) Eligible Lower Income Families who are in residence at the time of execution of this Contract. Eligible Lower Income Families are families whose annual income does not exceed 80% of the median income for the area, as determined by HUD, and
- (ii) Eligible Very Low Income Families who are not in residence at the time of execution of this Contract. Eligible Very Low Income Families are Lower Income Families whose annual income does not exceed 50% of the median income for the area, as determined by HUD.

(2) The Contract Units are to be leased for occupancy by such Families solely as private dwellings and as their principal place of residence. (See also Section 2.10.)

7. Section 2.4(e) is amended to read:

Section 2.4(e) applies when the sale is financed with a HUD-held Purchase Money Mortgage or FHA Mortgage Insurance and the HUD's required post-closing repairs constitute substantial rehabilitation. The Section does not apply to cash transactions.

(e) Vacancies for Longer Than 60 Days. Except for previously HUD-owned projects not requiring substantial rehabilitation, if an assisted unit continues to be vacant after the period specified in paragraph (b), (c) or (d) of this section, the Owner may apply to receive additional payments for the unit's vacancy period in an amount equal to the principal and interest

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payments required to amortize that portion of the debt service attributable to the vacant unit (see Exhibit 2) for up to 12 additional months, if:

- (1) The unit was in decent, safe and sanitary condition during the vacancy period for which payments are claimed;
- (2) The Owner has fulfilled and continues to fulfill the requirements specified in paragraph (b), (c) or (d) of this section, as appropriate; and
- (3) The Owner has demonstrated to the satisfaction of HUD that:
 - (i) For the period of vacancy, the project is not providing the Owner with revenues at least equal to project expenses (exclusive of depreciation);
 - (ii) The amount of payments requested is not more than the portion of the deficiency attributable to the vacant unit; and
 - (iii) The project can achieve financial soundness within a reasonable time.

8. Section 2.6(a) is amended to read:

- (a) Submission of Operating and Financial Statements.

The Owner must submit to the CA:

- (1) Operating Statements. Statements as to project operation, financial conditions and occupancy as HUD may require pertinent to administration of the Contract and monitoring of project operations.
- (2) Financial Statements. This Section applies to all projects that were previously HUD-owned, as defined in Part II of this Contract, except where 50% or less of the project's residential units are Contract Units.

Within 60 days after the end of each fiscal year of the project, financial statements for the project audited by an Independent Public Accountant in the form required by HUD.

9. Section 2.6(b) is amended to read:

- (b) Use of Project Funds. This Section applies to all projects that were previously HUD-owned, as defined in Part II of this Contract, except where 50% or less of the project's residential units are Contract Units.

- (1) Project funds must be used for the benefit of the project, to make mortgage payments, to pay operating expenses, to make required deposits to the replacement reserve in accordance with paragraph (c) of this section and to provide distributions to the Owner in accordance with paragraph (d).
- (2) To the extent that HUD determines that project funds are more than needed for the above mentioned purposes, the surplus project funds (Residual Receipts) must be deposited in a HUD controlled interest-bearing, Project Reserve account or into the Reserve for Replacements account. Residual Receipts are determined on Form HUD-93486, "Computation of Surplus Cash, Distributions and Residual Receipts," or its succeeding Form. Withdrawals of Residual Receipts will be made only with the approval of HUD and only for project purposes, including the reduction of housing assistance payments. Upon termination of the Contract, any remaining Residual

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Receipts must be remitted to HUD.

- (3) Unless otherwise determined by HUD, in the case of HUD-insured projects, the provisions of this paragraph (b) will apply instead of the otherwise applicable mortgage insurance requirements.

10. Section 2.6(c) is amended to read:

- (c) **Reserve Accounts.** This Section applies to all projects that were previously HUD-owned, as defined in Part II of this Contract, except where 50% or less of the project's residential units are Contract Units.
- (1) **Replacement Reserve.** The Owner shall establish and maintain a replacement reserve in an interest-bearing account to aid in funding extraordinary maintenance and repair and replacement of capital items in accordance with applicable regulations.
- (i) The obligation of the Owner to deposit into the replacement reserve shall commence upon the effective date of the Contract. For staged projects, the obligation shall commence on a pro rata basis for units in each stage on the effective date of the Contract for that stage. The amount of the deposit to the replacement reserve will be adjusted each year.
- (a) When the Contract Rent is adjusted by the annual automatic adjustment factor, the deposit to the reserve will be adjusted by the same factor. See 24 CFR 888.
- (b) When the Contract Rent is adjusted by the Budget Rent-Increase Method, the adjustment to the deposit to the reserve will be determined by HUD in an equitable fashion taking into consideration the future replacement and capital needs the project.
- (ii) The reserve must be built up to and maintained at a level determined by HUD to be sufficient to meet projected requirements. Should the reserve achieve that level, the rate of deposit to the reserve may be reduced with the approval of HUD.
- (iii) All earnings including interest on the reserve must be added to the reserve.
- (iv) Funds must be held in a separate account by a safe and responsible depository approved by HUD, and may be drawn from said account to be used only in accordance with HUD guidelines and with the approval of, or as directed by, HUD.
- (2) **Project Reserve.** The Owner shall establish and maintain a project reserve in an interest-bearing account for the deposit of residual receipts and to aid in funding extraordinary expenses in accordance with applicable regulations.
- (i) The obligation of the Owner to deposit all residual receipts into the project reserve account shall commence upon the effective date of the Contract.
- (ii) All earnings including interest on the reserve must be added to the reserve.
- (iii) Funds must be held in a separate account by a safe and responsible depository approved by HUD, and may be drawn from said account to be used only in accordance with HUD guidelines and with the approval of, or as

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directed by, HUD.

- (3) Unless otherwise determined by HUD, in the case of HUD-insured projects, the provisions of this paragraph (c) will apply instead of the otherwise applicable mortgage insurance requirements.

11. Section 2.6(d) is amended to read:

- (d) Limitations on Distributions. This Section applies to all projects that were previously HUD-owned, as defined in Part II of this Contract, except where 50% or less of the project's residential units are Contract Units.
- (1) The maximum allowable distribution shall not exceed the amount specified in Section 1.1(h).
- (2) Nonprofit owners are not entitled to distributions of project funds, except where such distributions were approved by HUD at the time of Contract execution.
- (3) For the life of the Contract, project funds may be distributed to nonprofit owners where such distributions were approved by HUD at the time of Contract execution and profit-motivated owners only after:
- (i) The end of each fiscal year of project operation;
- (ii) All project expenses have been paid, or funds for payment have been set aside in a separate account;
- (iii) All reserve requirements have been met; and
- (iv) For the first distribution only, where cost certification is required, said certification has been completed and accepted by HUD.
- (4) Any distribution short-fall may be made up from surplus cash (see paragraph (b)(1)) in future years.
- (5) Unless otherwise determined by HUD, in the case of HUD-insured projects, the provisions of this section will apply instead of the otherwise applicable mortgage insurance programs.

12. Section 2.7(b) is amended to read:

- (b) Annual Adjustments.
- (1) Contract Rents will be adjusted on the anniversary date of the Contract only upon written request by the Owner to the CA, in accordance with 24 CFR Part 886 and this Contract. See, however, paragraph (d).
- (2) Contract Rents may be adjusted upward or downward, as may be appropriate; however, in no case shall the annual adjustment result in Contract Rents that are less than the Contract Rents on the effective date of this Contract.
- (3) Adjustment Factor or Method. Either paragraph (i) or (ii) below applies, as indicated in Section 1.4(b)(1). See 24 CFR 886.
- (i) Annual Adjustment Factor. The project was sold without FHA mortgage insurance or coinsurance. HUD will adjust Contract Rents using the Annual

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Adjustment Factor, in accordance with 24 CFR Part 888.

- (ii) Budget Rent Increase Method. The project was sold with FHA mortgage insurance or with a HUD Purchase Money Mortgage. HUD will adjust Contract Rents in accordance with HUD's Budgeted Rent Increase Method.

13. Section 2.7(k) is added and reads:

(k) Adjustment Based on Other Governmental Assistance.

1. Disclosure. Purchaser agrees to disclose (a) any Federal, State or local Government assistance, other than the Section 8 Assistance provided under this Housing Assistance Payments Contract(s) (Contract), that he/she will receive or reasonably expects to receive during the term of this Contract; and (b) in cases where the Purchaser will receive or reasonably expects to receive such other assistance, the expected sources and uses of all funds that are to be made available to the project. Such other assistance includes any loan, grant guarantee, insurance, payment, rebate, subsidy, credit, tax benefit or other form of direct or indirect governmental assistance. In order to comply with this requirement, the Purchaser has completed and executed the Certification of Disclosure form attached hereto. The Secretary will take the information in the Certification of Disclosure into account in the final computation of the amount of Section 8 assistance that will be provided under this Contract.
2. Changed Circumstances. Within 30 days of any changes in circumstances occurring at any time before or during the term of this Contract that affect the accuracy of the Certification of Disclosure, the Purchaser shall submit to the Secretary a revision of such Certification. The Secretary shall reduce the amount of Section 8 assistance provided for the project to compensate in whole or in part, as the Secretary deems appropriate, for any increases in other assistance.

14. Section 2.7(l) is added and reads:

- (l) Increases in Initial Contract Rents. Increases in Initial Contract Rents should be established under the Agreement to Enter into Housing Assistance Payments Contract (AHAP). However, HUD will consider increases to the Initial Contract Rents set by this Contract if:
 - (i) The Owner requests such increases in writing; and
 - (ii) The need for the increase is the result of:
 - (a) Other costs, not known at the time of foreclosure or disposition sale resulting from requirements of local authorities and beyond the Owner's control; or
 - (b) Construction (hard) cost increases caused by a natural disaster declared by Federal or State government, to the extent not covered by casualty insurance; or
 - (c) Unforeseen conditions that demonstrably affect safety and health of occupants.
 - (iii) HUD will consider such increases only after:
 - (a) the cost items:

- (1) Have been approved in advance;
- (2) Have been completed;
- (3) Have been cost certified; and

(b) HUD determines that it is unreasonable to expect the required improvements to be paid from other sources of funds that may be available to the Owner.

15. Section 2.7(m) is added and reads:

(m) Adjustment of Contract Rents for Surplus Project Funds (Residual Receipts). In the event that surplus funds accrue, HUD reserves the right to decrease the Contract Rents in accordance with Section 2.7(b) of this Contract. HUD will apply its Administrative Guidelines, as set forth in Section 2.7(k) of this Contract, in its review of the Contract Rents.

16. Section 2.23 is added and reads:

2.23 Notice to Assisted Families prior to Contract Expiration.

- (a) The Owner shall notify each assisted family, at least 90 days before the end of the Contract term, of any increase in the amount the family will be required to pay as rent which may occur as a result of the Contract's expiration.
- (b) Service of the Notice. Service of the notice must be accomplished by:
 - (1) First Class mail; and
 - (2) Serving a copy of the notice on any adult person answering the door at a leased dwelling unit, or if no adult responds, by placing the notice under the door, if possible, or by affixing the notice to the door.
 - (3) The notice shall advise each affected family:
 - (i) That the family will be required to pay the entire rental amount;
 - (ii) That the Owner will be free to alter the rent without HUD's approval, to the extent the project is not otherwise regulated;
 - (iii) Of the actual or estimated rent which will be charged after Contract expiration;
 - (iv) Of the difference between that rent and the tenant portion of the rent under the Contract; and
 - (v) Of the date of Contract expiration.
- (c) Owner Certification of Service. Prior to Contract expiration, the Owner shall certify to HUD that tenant notification has been completed and shall provide HUD with an example of the text of the notice.

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Part I of the
Housing Assistance Payments
Contract

U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

Section 8 Housing Assistance Payments Program

Type of Project:	<input checked="" type="checkbox"/> Private-Owner or <input type="checkbox"/> PHA-Owner	<input type="checkbox"/> Partly Assisted Project or <input type="checkbox"/> Totally Assisted Project	<input type="checkbox"/> Substantial Rehabilitation or <input type="checkbox"/> Moderate Rehabilitation or <input type="checkbox"/> Neither
Type of Financing: (for example: HUD-insured; GNMA tandem; purchase money mortgage; not HUD-insured.)	ACC/HAP Contract: (enter number & date)	Section 8 Project Number:	FHA Project Number: (if applicable)
Not FHA insured			

This Housing Assistance Payments Contract (Contract) is entered into between the United States of America acting through the Department of Housing and Urban Development (HUD) and
The City of Oxford, Mississippi (Owner)

pursuant to the U.S. Housing Act of 1937 (Act), 42 U.S.C. 1437, *et seq.*, and the Department of Housing and Urban Development Act, 42 U.S.C. 3531, *et seq.* The purpose of this Contract is to provide housing assistance payments on behalf of Eligible Families leasing decent, safe and sanitary units from the Owner.

- 1.1 Significant Dates and Other Items; Contents and Scope of Contract.
- (a) Effective Date of Contract: _____, 19____
 - (b) Fiscal Year. The ending date of each Fiscal Year shall be
December 31
[Insert March 31, June 30, September 30, or December 31, as approved by HUD.] The Fiscal Year for the project shall be the 12-month period ending on this date. However, the first Fiscal Year for the project is the period beginning with the effective date of the Contract and ending on the last day of the Fiscal Year which is not less than 12 months after the effective date. If the first Fiscal Year exceeds 12 months, the maximum total annual housing assistance payment in section 1.1(c) will be adjusted by the addition of the pro rata amount applicable to the period of operation in excess of 12 months.
 - (c) Maximum Annual Contract Commitment. The maximum annual amount of the commitment for housing assistance payments under this Contract (see section 2.3) is the amount of contract authority identified in Exhibit 3.
 - (d) Project Description:

- (e) Statement of Services, Maintenance and Utilities Provided by the Owner.
 - (1) Services and Maintenance:
See Management Plan
 - (2) Equipment:
 - (3) Utilities:
 - (4) Other:
- (f) Contents of Contract. This Contract consists of Part I, Part II (except as indicated in section 1.4), and the following exhibits:
 - Exhibit 1: The schedule showing the number of units by size (Contract Units) and their applicable rents (Contract Rents).
 - Exhibit 2: Daily Debt Service (for substantial rehabilitation projects only). (If the project is not permanently financed when the Contract is executed, this exhibit should be added when the necessary information becomes available.)
 - Exhibit 3: The schedule showing contract and budget authority.

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Exhibit 4: The Affirmative Fair Housing Marketing Plan, if applicable.
Exhibit 5: The approved Purchase and Use Plan including a project description and the tenant selection factors. Exhibit 5 may incorporate these items by reference, specify the location of the items, and list them, including any amendments.
Exhibit 6: HUD standards for decent, safe and sanitary housing.
Additional exhibits: [Specify additional exhibits, if any, such as Special Conditions for Acceptance. If none, insert "None."]

(g) Scope of Contract. This Contract, including the exhibits, whether attached or incorporated by reference, comprises the entire agreement between the Owner and HUD with respect to the matters contained in it. Neither party is bound by any representations or agreements of any kind except as contained in this Contract, any applicable regulations, and agreements entered into in writing by the parties which are not inconsistent with this Contract.

1.2 Term of Contract, Obligation to Operate Project for Full Term

- (a) Term of Contract. The term of this Contract for any unit shall be _____ years, beginning with the effective date of this Contract for such unit. (Insert the number approved by HUD in accordance with the HUD regulations.) If the project is completed in stages, the term shall be separately related to the units in each stage. However, the total Contract term for all the stages, beginning with the effective date of the Contract for the first stage, shall not exceed the Contract term for any unit, plus two years.
- (b) Obligation to Operate Project for Full Term. The Owner agrees to continue operation of the project in accordance with this Contract for the full term specified in paragraph (a).

1.3 HUD Assurance.

The execution of this Contract by HUD is an assurance by HUD to the Owner that:
(a) The faith of the United States is solemnly pledged to the payment of housing assistance payments pursuant to this Contract, and

(b) HUD has obligated funds for these payments.

1.4 Applicability of Certain Provisions of this Contract.

- | | Applc. | Not Applc. |
|---|--------|------------|
| (a) 2.4(i). Payments to Trustee by FHA as Lender. | — | X |
| (b) (1) 2.7(g). Adjustment of Contract Rents Based on Cost Certification. | — | — |
| Applicability: Applicable. If the Contract Rents are adjusted under section 2.4 of the Agreement, section 2.7(g) should be changed to "not applicable" when the Contract is executed. | | |
| (2) 2.7(h). Adjustment of Contract Rents to Reflect Actual Cost of Tax Exempt Financing Not Subject to Part 811. | — | X |
| Applicability: Not Applicable. | | |
| (3) 2.7(i). Adjustment of Contract Rents: Part 811. | — | X |
| Applicability: Not applicable. | | |
| (c) 2.13. Training, Employment and Contracting Opportunities. | X | — |
| Applicability: All projects for which the total initial Contract Rents over the term of the Contract exceed \$500,000. | | |
| (d) 2.14. Flood Insurance. | — | — |
| Applicability: All projects in special flood hazard areas. | | |
| (e) 2.15. Clean Air and Federal Water Pollution Control Acts. | X | — |
| Applicability: All projects for which the total initial Contract Rents over the term of the Contract exceed \$100,000. | | |

1.5 Owner's Failure to Comply with Contract.

In addition to other remedies available to HUD under this Contract, the Agreement to Enter into Housing Assistance Payments Contract, or the Regulatory Agreement for a default by the Owner, the Owner and HUD agree that if the Owner fails to comply with the requirements of this Contract, HUD may rescind the sale of the project or take other appropriate action in accordance with section 2.21.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Owner: <u>The City of Oxford, Mississippi</u>	United States of America Secretary of Housing and Urban Development
By: _____	By: _____
Signatory's Name: _____	Signatory's Name: _____
Official Title: <u>Mayor, City of Oxford, Mississippi</u>	Official Title: _____
Date: _____	Date: _____

If the project is to be completed and accepted in stages, execution of the Contract with respect to the several stages appears on the following pages of this Contract.

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**Execution of Contract with Respect to
Contract Units Completed and Accepted in Stages**

Stage 1

This Contract is hereby executed with respect to the units described in Exhibit 1a.
The effective date of this Contract with respect to the units described in Exhibit 1a is _____, 19____.

United States of America
Secretary of Housing and Urban Development

Owner _____

By: _____

By: _____

Official Title: _____

Official Title: _____

Date: _____

Date: _____

**Execution of Contract with Respect to
Contract Units Completed and Accepted in Stages**

Stage 2

This Contract is hereby executed with respect to the units described in Exhibit 1b.
The effective date of this Contract with respect to the units described in Exhibit 1b is _____, 19____.

United States of America
Secretary of Housing and Urban Development

Owner _____

By: _____

By: _____

Official Title: _____

Official Title: _____

Date: _____

Date: _____

**Execution of Contract with Respect to
Contract Units Completed and Accepted in Stages**

Stage 3

This Contract is hereby executed with respect to the units described in Exhibit 1c.
The effective date of this Contract with respect to the units described in Exhibit 1c is _____, 19____.

United States of America
Secretary of Housing and Urban Development

Owner _____

By: _____

By: _____

Official Title: _____

Official Title: _____

Date: _____

Date: _____

MINUTE BOOK No. 46, CITY OF OXFORD

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Execution of Contract with Respect to
Contract Units Completed and Accepted in Stages

Stage 4

This Contract Is hereby executed with respect to the units described In Exhibit 1c.

The effective date of this Contract with respect to the units described in Exhibit 1c is _____, 19____.

United States of America
Secretary of Housing and Urban DevelopmentOwner The City of Oxford, Mississippi

By: _____

By: _____

Official Title: _____

Official Title: Mayor, City of Oxford, Mississippi

Date: _____

Date: _____

Exhibit 1

Schedule of Contract Units and Contract Rents¹

Number of Bedrooms	Number of Units ²	Household Type (elderly, non-elderly family, large non-elderly family)	Contract Rent	Utilities
1	16	Elderly & non-elderly family	380	35
2	28		410	42
3	46		461	48
4	10		489	55

¹ This Exhibit must be completed and attached to the Contract at the time the Agreement is executed. It may, however, be amended in accordance with program rules before the Contract is executed. When Contract Rents are amended (e.g. at the time of an annual adjustment) this format should be used.

² If less than 100 percent of the units in the project are covered by this Contract, identify specific units to be leased at initial rent-up to eligible families. See section 2.8(c)(6).

Exhibit 2
Daily Debt Service

Number of Bedrooms	Number of Units	Daily Debt Service

This information is used for computing assistance payments for vacant units under section 2.4(e).

Exhibit 3

This Exhibit shows the initial and subsequent amounts of Contract and budget authority obligated for Project Number: 065-35013
(The Housing Division shall furnish the Legal Division with the information necessary to complete this Exhibit, with appropriate supporting documentation including an ACC/HAP Contract List.)

	Contract Authority	Budget Authority
As of the Effective Date of Agreement	\$577,800	\$8,667,000
Effective Date of Agreement Amendment:		

Show Increase or Decrease		
Revised Total		

Effective Date of Agreement Amendment: _____

Show Increase or Decrease		
Revised Total		

As of the Effective Date of Contract

Effective Date of Contract Amendment: October 6, 1994

Show Increase or Decrease		
Revised Total		

Effective Date of Contract Amendment: _____

Show Increase or Decrease		
Revised Total		

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Part II of the
Housing Assistance Payments
Contract
Section 8 Housing Assistance Payments Program

U.S. Department of Housing
and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0409 (exp. 8/31/94)

Public reporting burden for this collection of information is estimated to average 30.10 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (2502-0409), Washington, D.C. 20503. Do not send this completed form to either of these addressees.

by and between The U.S. Department of Housing & Urban Development (CA)
and The City of Oxford, Mississippi (Owner).

Type of Project: ☒ Private-Owner / HUD (HUD is the Contract Administrator or "CA.")
☐ or PHA-Owner / HUD
☐ or Private-Owner / PHA (The PHA is the CA.)

New Construction or ☐ Part 880 ☐ Part 885
Substantial Rehabilitation or ☐ Part 881 ☐ Part 885
Previously HUD-Owned ☒ Part 886, Subpart C

Section 8 Project Number : MS26-E000-006
HUD Project Number (if applicable) :

2.1 Owner's Warranties; Amendments.

- a) **Legal Capacity.** The Owner warrants that it has the legal right to execute this Contract and to lease dwelling units covered by this Contract.
- b) **Completion of Work.** The Owner warrants that the project as described in section 1.1 is in good and tenantable condition and that the project has been completed in accordance with the terms and conditions of the Agreement to Enter into Housing Assistance Payments Contract (Agreement) or will be completed in accordance with the Special Conditions for Acceptance (see attached exhibit, where applicable). The Owner further warrants that it will remedy any defects or omissions covered by this warranty if called to its attention within 12 months of the effective date of this Contract. The Owner and the CA agree that the continuation of this Contract shall be subject to the Owner meeting any Special Conditions for Acceptance.

2.2 Families To Be Housed; Contract Administrator (CA) Assistance.

- a) **Families To Be Housed.** The Contract Units are to be leased by the Owner to eligible Very Low-Income Families (Families) for occupancy by such Families solely as private dwellings and as their principal place of residence. (See also section 2.10.)
- b) **CA Assistance.**
 - (1) The CA hereby agrees to make housing assistance payments on behalf of Families for the Contract Units, to enable the Families to lease decent, safe, and sanitary housing pursuant to section 8 of the Act.
 - (2) If there is a Utility Allowance and if the Allowance exceeds the total Family contribution, the Owner shall pay the Family the amount of the excess. The CA will pay funds to the Owner in trust solely for the purpose of making this payment. Any pledge by the Owner of payments properly payable under this Contract shall not

be construed to include payments covered by this paragraph (b)(2). (See 24 CFR section 880.501(e), 881.501(e), or 886.309(a).)

2.3 Maximum Housing Assistance Commitment; Project Account.

- a) **Maximum Annual Contract Commitment.** Notwithstanding any other provisions of this Contract (other than paragraph (b)(2) of this section) or any provisions of any other contract between the CA and the Owner, the CA shall not be obligated to make and shall not make any housing assistance payments (or pay any fees where a PHA is a party to this Contract for the purpose of authorizing terminations in the case of previously HUD-owned projects) under this Contract in excess of the amount identified in section 1.1(c). However, this amount may be reduced commensurately with any reduction in the number of Contract Units or in the Contract Rents or pursuant to any other provisions of this Contract.
- b) **Project Account.**
 - (1) A project account will be established and maintained by HUD, consistent with its responsibilities under section 8(c)(6) of the Act, as a specifically identified and segregated account for the project. The account will be established and maintained, in an amount determined by HUD, out of the amounts by which the Maximum Annual Contract Commitment under section 1.1(c) (for Private-Owner/HUD or PHA-Owner/HUD Projects) or Maximum ACC Commitment (for Private-Owner/PHA Projects) exceeds the amount actually paid out under the Contract or ACC each fiscal year. Payments will be made from the account for housing assistance payments (and fees for PHA administration) when needed to cover increases in Contract Rents or decreases in tenant rents and for other costs specifically approved by the Secretary.

(2) If funds are available in the project account, the maximum annual contribution payable for any fiscal year will be increased by the amount, if any, as may be required for housing assistance payments (and fees where the CA is a PHA) to cover increases in Contract Rents or decreases in rents payable by Families and other costs approved by HUD.

(3) Whenever a HUD-approved estimate of the required annual contribution for a fiscal year exceeds the maximum annual commitment and would cause the amount in the project account to be less than 40 percent of the maximum annual commitment, HUD will, within a reasonable period of time, take such additional steps authorized by section 8(c)(6) of the U.S. Housing Act of 1937 as may be necessary to ensure that payments under the Contract and ACC (if applicable) will be adequate to cover increases in Contract Rents and decreases in rents payable by Families, including (as provided in that section of the Act) "the reservation of annual contributions authority for the purpose of amending housing assistance contracts, or the allocation of a portion of new authorizations for the purpose of amending housing assistance contracts."

(4) Any amount remaining in the account after payment of the last annual contribution with respect to the project shall be applied by HUD in accordance with law.

2.4 Housing Assistance Payments To Owners.

a) Housing Assistance Payments on Behalf of Families.

(1) Housing assistance payments shall be paid to the Owner for units under lease for occupancy by Families in accordance with the Contract. The housing assistance payment will cover the difference between the Contract Rent and that portion of the rent payable by the Family as determined in accordance with the HUD-established schedules and criteria.

(2) The amount of housing assistance payment payable on behalf of a Family and the amount of rent payable by the Family shall be subject to change by reason of changes in Family Income, Family composition, extent of exceptional medical or other unusual expenses or program rules in accordance with the HUD-established schedules and criteria; or by reason of a change in any applicable Utility Allowance approved or required by the CA. Any such change shall be effective as of the date stated in a notification of the change to the Family, which need not be at the end of the Lease term.

(b) **Vacancies During Rent-Up.** If a Contract Unit is not leased as of the effective date of the Contract (or within 15 days of the effective date of this Contract in the case of previously HUD-owned projects), the Owner is entitled to housing assistance payments in the amount of 80 percent of the Contract Rent for the unit for a vacancy period not exceeding 60 days from the effective date of the Contract, provided that the Owner (1) commenced marketing and otherwise complied with section 2.2(d) of the Agreement, (2) has taken and continues to take all feasible actions to fill the vacancy, including, but not limited to, contacting applicants on its waiting list, if any, requesting the PHA and other appropriate sources to refer eligible applicants, and advertising the availability of the unit in a manner specifically designed to reach eligible Families, and (3) has not rejected any eligible applicant, except for good cause acceptable to the CA.

(c) **Vacancies after Rent-Up.** If an eligible Family vacates a unit, the Owner is entitled to housing assistance payments in the amount (except as provided in paragraph (d) of this section) of 80 percent

of the Contract Rent for the first 60 days of vacancy if the Owner:

(1) Certifies that it did not cause the vacancy by violating the lease, the Contract or any applicable law or by moving a Family to another unit;

(2) Notified the CA of the vacancy or prospective vacancy and the reasons for it immediately upon learning of the vacancy or prospective vacancy;

(3) Has fulfilled and continues to fulfill the requirements specified in paragraphs (b)(1), (2), and (3) of this section; and

(4) Certifies that any eviction resulting in a vacancy was carried out in compliance with section 2.9.

(d) **Payments for Vacancies after Initial Occupancy in Previously HUD-Owned Projects.** In the case of previously HUD-owned projects, the Owner may receive housing assistance payments for so much of the month in which the Family vacates the unit as the unit remains vacant. Should the unit remain vacant, the Owner may receive from HUD a housing assistance payment in the amount of 80 percent of the Contract Rent for a vacancy period not exceeding an additional month. However, if the Owner collects any of the Family's share of the rent for this period, the payment for the vacancy period must be reduced to an amount which, when added to the Family's payments, does not exceed 80 percent of the Contract Rent. Any such excess shall be reimbursed by the Owner to HUD or as HUD may direct. Paragraphs (c)(1) through (4) apply.

(e) **Vacancies for Longer than 60 Days.** Except for previously HUD-owned projects not requiring substantial rehabilitation, if an assisted unit continues to be vacant after the period specified in paragraph (b), (c) or (d) of this section, the Owner may apply to receive additional payments for the vacancy period in an amount equal to the principal and interest payments required to amortize that portion of the debt service attributable to the vacant unit (see Exhibit 2) for up to 12 additional months for the unit if:

(1) The unit was in decent, safe and sanitary condition during the vacancy period for which payments are claimed;

(2) The Owner has fulfilled and continues to fulfill the requirements specified in paragraph (b), (c) or (d) of this section, as appropriate; and

(3) The Owner has demonstrated to the satisfaction of HUD that:

(I) For the period of vacancy, the project is not providing the Owner with revenues at least equal to project expenses (exclusive of depreciation), and the amount of payments requested is not more than the portion of the deficiency attributable to the vacant unit, and

(II) The project can achieve financial soundness within a reasonable time.

(f) **Prohibition of Double Compensation for Vacancies.** The Owner is not entitled to payments for vacant units to the extent it can collect for the vacancy from other sources (such as security deposits, other amounts collected from the Family, payments from the CA under section 2.8(b), and governmental payments under other programs). If the Owner collects any of the Family's share of the rent for a vacancy period in an amount which, when added to the vacancy payment, results in more than the Contract Rent, the excess must be reimbursed as HUD directs.

(g) **CA Not Obligated for Family Rent.** The CA has not assumed any

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obligation for the amount of rent payable by any Family or the satisfaction of any claim by the Owner against any Family other than in accordance with section 2.8(b) of this Contract. The financial obligation of the CA is limited to making housing assistance payments on behalf of Families in accordance with this Contract.

) Owner's Monthly Requests for Payments.

(1) The Owner shall submit monthly requests to the CA or as directed by the CA for housing assistance payments. Each request shall set forth: (i) the name of each Family and the address and/or number of the unit leased by the Family; (ii) the address and/or the number of each unit, if any, not leased to Families for which the Owner is claiming payments; (iii) the Contract Rent as set forth in Exhibit 1 for each unit for which the Owner is claiming payments; (iv) the amount of rent payable by the Family leasing the unit (or, where applicable, the amount to be paid the Family in accordance with section 2.2(b)(2)); and (v) the total amount of housing assistance payments requested by the Owner.

(2) Each of the Owner's monthly requests shall contain a certification by it that to the best of its knowledge and belief (i) the dwelling units are in decent, safe, and sanitary condition, (ii) all the other facts and data on which the request for funds is based are true and correct, (iii) the amount requested has been calculated in accordance with the provisions of this Contract and is payable under the Contract, (iv) none of the amount claimed has been previously claimed or paid under this Contract, and (v) the Owner has not received and will not receive any payments or other consideration from the Family, the PHA, HUD, or any other public or private source for the unit beyond that authorized in this Contract and the lease.

(3) If the Owner has received an excessive payment, the CA (or HUD where the CA is a PHA), in addition to any other rights to recovery, may deduct the amount from any subsequent payment or payments.

(4) The Owner's monthly requests for housing assistance payments are subject to penalty under 18 U.S.C. 1001, which provides, among other things, that whoever knowingly and willfully makes or uses a document or writing containing any false, fictitious, or fraudulent statement or entry, in any matter within the jurisdiction of any department or agency of the United States, shall be fined not more than \$10,000 or imprisoned for not more than five years, or both.

- i) Payments to Trustee by PHA Where It Is the Lender.** (See section 1.4 for applicability of this paragraph.) The amount of the housing assistance payment determined in accordance with the provisions of this Contract, up to the amount of the mortgage repayments due the PHA from the Owner pursuant to the mortgage loan made by the PHA for the project, shall be credited to the Owner and transferred monthly by the PHA from the account maintained under the General Depository Agreement pursuant to the ACC to the trustee under the note or bond resolution of the PHA under which the notes or bonds to provide the mortgage loan were issued. Any amount of the housing assistance payment in excess of such credit shall be paid by the PHA directly to the Owner.

2.5 Maintenance, Operation and Inspection.

- a) Maintenance and Operation.** The Owner agrees to maintain and operate the Contract Units, unassisted units, if any, and related facilities to provide decent, safe, and sanitary housing including the provision of all the services, maintenance and utilities set forth in section 1.1(e). The Owner also agrees to comply with the lead-based paint regulations at 24 CFR Part 35. If the CA determines

that the Owner is not meeting one or more of these obligations, the CA shall have the right to take action under section 2.21(b).

(b) Inspection.

(1) Prior to occupancy of any Contract Unit by a Family, the Owner and the Family shall inspect the unit and both shall certify, on forms prescribed or approved by the CA, that they have inspected the unit and have determined it to be decent, safe, and sanitary in accordance with the criteria provided in the forms. The Owner shall keep copies of these reports on file for at least three years.

(2) The CA shall inspect or cause to be inspected the Contract Units and related facilities at least annually and at such other times (including prior to initial occupancy and re-renting of any unit) as may be necessary to ensure that the Owner is meeting its obligation to maintain the units in decent, safe, and sanitary condition including the provision of the agreed-upon utilities and other services. The CA shall take into account complaints by occupants and any other information coming to its attention in scheduling inspections and shall notify the Owner and the Family of its determination.

- (c) Units Not Decent, Safe, and Sanitary.** If the CA notifies the Owner that it has failed to maintain a dwelling unit in decent, safe, and sanitary condition and the Owner fails to take corrective action within the time prescribed in the notice, the CA may exercise any of its rights or remedies under the Contract, including reduction or suspension of housing assistance payments, even if the Family continues to occupy the unit. If, however, the Family wishes to be rehoused in another dwelling unit with section 8 assistance and the CA does not have other section 8 funds for such purposes, the CA may use the abated housing assistance payments for the purpose of rehousing the Family in another dwelling unit. If the Family continues to occupy the unit, it will do so in accordance with the terms of its lease, including the termination date and amount of rent payable by the Family.

- (d) Notification of Abatement.** Any reduction or suspension of housing assistance payments shall be effective as provided in written notification to the Owner. The Owner shall promptly notify the Family of any such abatement.

- (e) Overcrowded and Underoccupied Units.** Where the CA determines a unit is larger or smaller than appropriate for an eligible Family, the Owner agrees to correct the situation in accordance with HUD regulations and requirements in effect at the time of the determination.

2.6 Financial Requirements.

- (a) Submission of Financial and Operating Statements.** The Owner must submit to the CA:

(1) Within 60 days after the end of each fiscal year of the project, financial statements for the project audited by an Independent Public Accountant in the form required by HUD, and

(2) Other statements as to project operation, financial conditions and occupancy as HUD may require pertinent to administration of the Contract and monitoring of project operations.

- (b) Use of Project Funds.** (Not applicable to Partially Assisted or Previously HUD-Owned Projects.)

(1) Project funds must be used for the benefit of the project, to make mortgage payments, to pay operating expenses, to make required deposits to the replacement reserve in accordance with

paragraph (c) of this section and to provide distributions to the Owner as provided in paragraph (d). To the extent HUD determines that project funds are more than needed for these purposes, the surplus project funds must be deposited with the mortgagee or other HUD-approved depository in an interest-bearing residual receipts account. Withdrawals from this account will be made only with the approval of HUD and for project purposes, including the reduction of housing assistance payments. Upon termination of the Contract, any excess funds must be remitted to HUD.

(2) In the case of HUD-insured projects, the provisions of this paragraph (b) will apply instead of the otherwise applicable mortgage insurance requirements, except in the case of partially assisted or previously HUD-owned, insured projects which are subject to the applicable mortgage insurance requirements.

c) Replacement Reserve. (Not applicable to Partially Assisted or Previously HUD-Owned Projects.)

(1) The Owner shall establish and maintain a replacement reserve in an interest-bearing account to aid in funding extraordinary maintenance and repair and replacement of capital items in accordance with applicable regulations.

(I) The obligation of the Owner to deposit into the replacement reserve shall commence upon the effective date of the Contract. For staged projects, the obligation shall commence on a pro rata basis for units in each stage on the effective date of the Contract for that stage. The amount of the deposit to the replacement reserve will be adjusted each year by the amount of the automatic annual adjustment factor. See 24 CFR Part 888.

(II) The reserve must be built up to and maintained at a level determined by HUD to be sufficient to meet projected requirements. Should the reserve achieve that level, the rate of deposit to the reserve may be reduced with the approval of HUD.

(III) All earnings including interest on the reserve must be added to the reserve.

(IV) Funds will be held by the mortgagee or trustee for the bondholders, and may be drawn from the reserve and used only in accordance with HUD guidelines and with the approval of, or as directed by, HUD.

(2) In the case of HUD-insured projects, the provisions of this paragraph (c) will apply instead of the otherwise applicable mortgage insurance requirements, except in the case of partially-assisted or previously HUD-owned, insured projects which are subject to the applicable mortgage insurance requirements.

d) Limitation on Distributions. (Paragraph (d)(2)-(4) are not applicable to Small, Partially Assisted or Previously HUD-Owned Projects.)

(1) Nonprofit owners are not entitled to distributions of project funds.

(2) For the life of the Contract, project funds may only be distributed to profit-motivated owners at the end of each fiscal year of project operation following the effective date of the Contract after all project expenses have been paid, or funds have been set aside for payment, and all reserve requirements have been met. The first year's distribution may not be made until cost certification, where applicable, is completed. Distributions may not exceed the following maximum returns:

(I) For projects for elderly families, the first year's distribution will be limited to 6 percent on equity. HUD may provide for increases in subsequent years' distributions in accordance with applicable HUD regulations and requirements.

(II) For projects for nonelderly families, the first year's distribution will be limited to 10 percent on equity. HUD may provide for increases in subsequent years' distributions in accordance with applicable HUD regulations and requirements.

(3) For the purpose of determining the allowable distribution, an Owner's equity investment shall be computed in accordance with HUD regulations and requirements.

(4) Any short-fall in return may be made up from surplus project funds (see paragraph (b)(1)) in future years.

(5) In the case of HUD-insured projects, the provisions of this section will apply instead of the otherwise applicable mortgage insurance program regulations, except in the case of small, partially assisted or previously HUD-owned, insured projects which are subject to the applicable mortgage insurance regulations.

2.7 Rent Adjustments. (Paragraphs (b), (c) and (d) of this section are not applicable to Section 202 projects; instead, paragraph (e) will apply.)

(a) **Funding of Adjustments.** Housing Assistance payments will be made in amounts commensurate with Contract Rent adjustments under this section up to the maximum amount authorized under section 2.3(a) of this Contract.

(b) **Annual Adjustments.**

(1) Upon request from the Owner to the CA, Contract Rents will be adjusted on the anniversary date of the Contract in accordance with 24 CFR 888 and this Contract. See, however, paragraph (d).

(2) In the case of previously HUD-owned projects, the Contract Rents shall be adjusted in accordance with 24 CFR 886, Subpart C and this Contract.

(3) Contract Rents may be adjusted upward or downward, as may be appropriate; however, in no case shall the annual adjustment result in Contract Rents less than the Contract Rents on the effective date of the Contract.

(c) **Special Additional Adjustments.** Special additional adjustments shall be granted, when approved by HUD, to reflect increases in the actual and necessary expenses of owning and maintaining the Contract Units which have resulted from substantial general increases in real property taxes, utility rates, assessments, and utilities not covered by regulated rates. The Owner must demonstrate that such general increases have caused increases in the Owner's operating costs which are not adequately compensated for by annual adjustments. The Owner shall submit to HUD supporting data, financial statements and certifications which clearly support the increase. See, however, paragraph (d).

(d) **Overall Limitation.** Notwithstanding any other provision of this Contract, adjustments after Contract execution or cost certification, where applicable, shall not result in material differences between the rents charged for assisted and comparable unassisted units, as determined by HUD; except to the extent that the differences existed with respect to the Contract Rents set at Contract execution or cost certification, where applicable.

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Contract Rent Adjustments for Section 202 Projects. Contract Rents shall automatically be adjusted whenever a HUD-approved rent increase, as provided under the Regulatory Agreement, takes effect, and the HUD-approved rents shall become the new Contract Rents.

Incorporation of Rent Adjustment. Any adjustment in Contract Rents shall be incorporated into Exhibit 1 by a dated addendum to the exhibit establishing the effective date of the adjustment.

Adjustment of Contract Rents Based on Cost Certification. (See section 1.4 for applicability of this paragraph.)

(1) Submission by Owner. Within 60 days after HUD accepts the project (or accepts the last stage, where applicable), or any extensions approved by HUD for good cause, the Owner will certify the actual costs estimated in the Final Proposal or Purchase and Use Plan of the replacement cost, operating expenses, income, and debt service, and submit a cost certification including the certificate of an Independent Public Accountant to HUD in the manner and form prescribed by HUD, based on the following guidelines:

(I) Projects which involve HUD direct loans or mortgage insurance will be subject to the cost certification requirements of the applicable program;

(II) For projects not insured by HUD, a simplified form of cost certification as prescribed by HUD will be completed and submitted.

(2) HUD Review. Cost certifications will be subject to review by HUD. As part of this review, the Owner and/or contractor may be required to submit additional documentation.

(3) Reduction of Contract Rents. If the Owner's certified costs provided in accordance with paragraph (g)(1) of this section, as approved by HUD, are less than the cost estimates provided in the Final Proposal or Purchase and Use Plan, the Contract Rents will be reduced accordingly.

(4) Reduction of Maximum Annual Commitment. If the Contract Rents are reduced pursuant to paragraph (g)(3) of this section, the maximum annual Contract commitment (and the maximum ACC commitment, in the case of Private-Owner/PHA projects) will be reduced. If Contract Rents are reduced based on certification after Contract execution, any overpayment since the effective date of the Contract will be recovered from the Owner by the CA.

1) Adjustment of Contract Rents to Reflect Actual Cost of Tax Exempt Obligations Issued by a Participating State Agency Not Subject to Part 811. (See section 1.4 for applicability of this paragraph.) After the project is permanently financed, the financing agency shall submit a certification to HUD specifying the actual financing terms. If the actual debt service to the Owner under the permanent financing is lower than the anticipated debt service on which the Contract Rents were based, the initial Contract Rents or the Contract Rents then in effect shall be reduced commensurately and the amount of savings credited to the project account. The maximum annual Contract commitment (and the maximum annual ACC commitment, in the case of Private-Owner/PHA projects) will not be reduced.

1) Adjustment of Contract Rents to Reflect Actual Cost for Projects Subject to Part 811. (See section 1.4 for applicability of this paragraph.)

(1) Submission by Owner and Financing Agency. The Owner and the financing agency shall submit certified statements as to the financing and other costs as required by Part 811 prior to final endorsement. Based on the certified statements, HUD will determine whether any reduction in initial Contract Rents is required under Part 811. Promptly after HUD notification, the Owner and the financing agency agree to amend the Contract to reduce the initial Contract Rents to the extent required by HUD. See sections 2.3(b)(5) and (6) of the Agreement, as appropriate.

(2) Reduction of Maximum Annual Commitment. If the Contract Rents are reduced pursuant to paragraph (1)(1) of this section, the maximum annual Contract commitment (and the maximum ACC commitment, in the case of Private-Owner/PHA projects) will be reduced. If Contract Rents are reduced based on certification after Contract execution, any overpayment since the effective date of the Contract will be recovered from the Owner by the CA.

(I) Adjustment of Contract Rents Due to Property Tax Exemption or Similar Savings. The Contract Rents may be reduced to reflect real property tax exemption or similar savings where the initial Contract Rents were approved on the assumption that the project would not receive the benefit of tax abatement or similar savings. The Owner agrees to notify the CA in the event such a project begins to receive such an exemption or similar savings so that the initial Contract Rents or the Contract Rents then in effect may be reduced.

2.8 Marketing and Leasing of Units.

(a) Compliance with Equal Opportunity Requirements. Marketing of units and selection of Families by the Owner shall be in accordance with the Owner's HUD-approved Affirmative Fair Housing Marketing Plan (if required), shown as an exhibit, and with all regulations relating to fair housing advertising. Projects shall be managed and operated without regard to race, color, religion, creed, sex, handicap, familial status or national origin and in the case of previously HUD-owned projects in accordance with the tenant selection factors shown as Exhibit 6.

(b) Security Deposits. The Owner agrees to comply with applicable section 8 regulations and other requirements, as revised from time to time, regarding security deposits and to comply with all State and local law.

(c) Eligibility, Selection and Admission of Families.

(1) Except for those Families in previously HUD-owned projects determined by HUD at the time of the sale of the project to be eligible for section 8, the Owner shall be responsible for determination of eligibility of applicants, selection of Families from among those determined to be eligible, computation of the amount of housing assistance payments on behalf of each selected Family and of total Family contributions and recordkeeping in accordance with applicable HUD regulations and requirements.

(2) The Owner shall not charge any applicant or assisted Family any amount in excess of the total Family contribution except as authorized by HUD.

(3) In renting of the Contract Units, the Owner must lease them to Very Low-Income Families (determined in accordance with HUD established schedule and criteria). Exceptions may be made and the units leased to Lower Income Families under such circumstances as where the project viability is being endangered by the lack of sufficient number of potential applicants who are Very Low-Income Families, but only after the prior approval of HUD. See 24 CFR Part 813.

(4) The Lease entered into between the Owner and each selected Family shall be on the form of Lease approved by HUD.

(5) (I) The Owner shall make a reexamination of Family income, composition, and the extent of medical or other unusual expenses incurred by the Family at least as often as required by HUD regulations or other requirements, and appropriate redeterminations shall be made by the Owner of the amount of Family contribution and the amount of housing assistance payment, all in accordance with applicable HUD regulations and requirements.

(II) If a Family reports a change in income or other circumstances that would result in a decrease of total Family contribution between regularly scheduled reexaminations, the Owner, upon receipt of verification of the change, must promptly make appropriate adjustments in the total Family contribution. The Owner may require in its lease that Families report increases in income or other changes between scheduled reexaminations.

(III) A Family's eligibility for housing assistance payments continues until its total Family contribution equals the total housing expense for the unit it occupies. The termination of eligibility at this point will not affect the Family's other rights under the lease nor preclude resumption of payments as a result of later changes in income or other circumstances during the term of this Contract.

(6) Where fewer than 100 percent of the units in the project are covered by this Contract, assisted Families shall be dispersed throughout. At initial rent-up, the Owner shall lease the units identified in Exhibit 1 to eligible Families. Thereafter, the Owner may lease other units of appropriate size and type to eligible Families in accordance with Exhibit 1. For projects with units for both elderly and non-elderly Families, the respective family types may be grouped together.

(7) The Owner shall maintain as confidential all information relating to section 8 applicants and assisted Families, the disclosure of which would constitute an unwarranted invasion of personal privacy.

d) **Rent Redetermination after Adjustment in Utility Allowance.** In the event that the Owner is notified of a CA determination approving or requiring an adjustment in the Utility Allowance applicable to any of the Contract Units, the Owner shall promptly make a corresponding adjustment in the amount of rent to be paid by the affected Families and the amount of housing assistance payments.

e) **Processing of Applications and Complaints.** The Owner shall process applications for admission, notifications to applicants, and complaints by applicants in accordance with applicable HUD and PHA regulations and requirements and shall maintain records and furnish such copies or other information as may be required by HUD or the PHA.

f) **Review: Incorrect Payments.** In making housing assistance payments to Owners, the PHA or HUD will review the Owner's determinations under this section. If as a result of this review, or other reviews, audits or information received by the PHA or HUD at any time, it is determined that the Owner has received improper or excessive housing assistance payments, the PHA or HUD shall have the right to deduct the amount of such overpayments from any amounts otherwise due the Owner, or otherwise effect recovery.

2.9 Termination of Tenancy or Section 8 Assistance by the Owner.

The Owner agrees not to terminate any tenancy of or assistance on behalf of an assisted Family except in accordance with all HUD regulations and other requirements, in effect at the time of the termination, and any State and local law.

2.10 Reduction of Number of Units for Failure to Lease to Eligible Families.

(a) **Limitation on Leasing to Ineligible Families.** Except in the case of previously HUD-owned projects, the Owner may not at any time during the term of this Contract lease more than 10 percent of the assisted units in the project to families which are ineligible under section 8 requirements at initial occupancy without the prior approval of HUD. Failure on the part of the Owner to comply with this prohibition is a violation of the Contract and grounds for all available legal remedies, including specific performance of the Contract, suspension or debarment from HUD programs and reduction of the number of units under the Contract, as set forth in paragraph (b) of this section. (See also section 2.21.)

(b) **Reduction for Failure to Lease to Eligible Families—New and Rehab Projects.** If, at any time beginning six months after the effective date of the Contract, the Owner fails for a continuous period of six months to have at least 90 percent of the assisted units leased or available for leasing by Families eligible under section 8 requirements at initial occupancy, HUD (or the PHA at the direction of HUD, as appropriate) may, on at least 30 days' notice, reduce the number of units covered by the Contract. HUD or the PHA may reduce the number of units to the number of units actually leased or available for leasing plus 10 percent (rounded up). This reduction, however, will not be made if the failure to lease units to eligible Families is permitted in writing by HUD under paragraph (a) of this section.

(c) **Reduction—Previously HUD-Owned Projects.** If, at any time beginning six months after the effective date of the Contract, the Owner fails for a continuous period of six months to have all of the assisted units leased or available for leasing by Families eligible under section 8 requirements at initial occupancy, HUD may, on 30 calendar days' notice, reduce the number of Contract units to not less than the number of Contract units under lease, plus 10 percent of such number if the number is 10 or more, rounded up. Failure by the Owner to make a reasonable effort to lease the units to eligible Families shall be a violation of the Contract and grounds for all legal remedies including those specified in paragraph (a) and section 2.21.

(d) **Restoration.** HUD will agree to an amendment of the ACC or the Contract, as appropriate, to provide for subsequent restoration of any reduction made pursuant to paragraph (b) or (c) of this section if:

(1) HUD determines that the restoration is justified by demand,

(2) The Owner otherwise has a record of compliance with its obligations under the Contract, and

(3) Contract authority is available. (HUD will take such steps authorized by section 8(c)(6) of the Act as may be necessary to carry out its agreement.

2.11 Nondiscrimination.

(a) **General.** The Owner shall not in the selection of Families, in the

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provision of services, or in any other manner, discriminate against any person on the grounds of race, color, creed, religion, sex, handicap, familial status, or national origin.

Members of Certain Classes. The Owner shall not automatically exclude anyone from participation in, or deny anyone the benefits of, the Housing Assistance Payments Program because of membership in a class, such as unmarried mothers, recipients of public assistance, and handicapped persons.

The Fair Housing Act. The Owner shall comply with all requirements imposed by the Fair Housing Act, which prohibits discrimination in the sale, rental, financing and advertising of housing on the basis of race, color, religion, sex, handicap, familial status, or national origin, and any related rules and regulations.

Title VI of the Civil Rights Act of 1964 and Executive Order 11063. The Owner shall comply with all requirements imposed by Title VI of the Civil Rights Act of 1964, 42 U.S.C. 2000d. et seq.; the HUD Regulations issued thereunder, 24 CFR, Subtitle A, Part 1; the HUD requirements pursuant to these regulations; and Executive Order 11063 and any regulations and requirements issued thereunder, to the end that, in accordance with that Act, Executive Order 11063, and the regulations and requirements of HUD, no person in the United States shall, on the grounds of race, color, creed, or national origin, be excluded from participation in, or be denied the benefits of, the Housing Assistance Payments Program, or be otherwise subjected to discrimination. This provision is included pursuant to the regulations of HUD, 24 CFR, Subtitle A, Part 1 Issued under Title VI of the Civil Rights Act of 1964, HUD regulations issued pursuant to Executive Order 11063 and the HUD requirements pursuant to the regulations. The obligation of the Owner to comply therewith inures to the benefit of the United States of America, HUD, and the PHA (where the CA is a PHA), any of which shall be entitled to invoke any remedies available by law to redress any breach or to compel compliance by the Owner.

Section 504 of the Rehabilitation Act of 1973. The Owner shall comply with all the requirements imposed by section 504 of the Rehabilitation Act of 1973, as amended, and any related rules and regulations. Section 504 provides that no qualified handicapped person shall, on the basis of handicap, be excluded from participation in, be denied the benefits of, or otherwise be subjected to discrimination under any program or activity which receives or benefits from Federal financial assistance. Accordingly, the Owner (1) shall not discriminate against any qualified handicapped person on the basis of handicap and (2) shall cause to be incorporated into all contracts executed in connection with this project a provision requiring compliance with rules and regulations issued pursuant to section 504. See also paragraph (f)(3) through (8) concerning Section 504 protections to employees with handicaps.

f) Employees of Owner.

(1) In carrying out the obligations under this Contract, the Owner will not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, handicap, familial status, or national origin. The Owner will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to race, color, creed, religion, sex, handicap, familial status, or national origin. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

(2) The Owner agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by HUD setting forth the provisions of this nondiscrimination clause. The Owner will in all solicitations or advertisements for employees placed by or on behalf of the Owner state that all qualified applicants will receive consideration for employment without regard to race, color, creed, religion, sex, handicap, familial status, or national origin. The Owner will incorporate the foregoing requirements of this paragraph in all of its contracts for project work, except contracts for standard commercial supplies or raw materials, and will require all of its contractors for such work to incorporate such requirements in all subcontracts for project work.

(3) The Owner agrees not to limit, segregate, or classify applicants or employees in any way that adversely affects their opportunities or status because of handicap.

(4) The Owner agrees not to participate in a contractual or other relationship that has the effect of subjecting qualified applicants with handicaps or employees with handicaps to discrimination.

(5) The Owner agrees to make reasonable accommodation to the known physical or mental limitations of an otherwise qualified applicant with handicaps or employee with handicaps, unless the Owner can demonstrate that the accommodation would impose an undue hardship on the operation of its program.

(6) The Owner agrees not to use any employment test or other selection criterion that screens out or tends to screen out individuals with handicaps unless:

(I) The Owner demonstrates that the test score or other selection criterion, as used by the Owner, is job-related for the position in question; and

(II) The appropriate HUD official demonstrates that alternative job-related tests or criteria that tend to screen out fewer individuals with handicaps are unavailable.

(7) The Owner agrees to comply with 24 CFR 8.12 and related HUD instructions when selecting and administering tests to avoid discrimination against individuals with handicaps.

(8) The Owner agrees to comply with 24 CFR 8.13 and any related HUD instructions concerning preemployment inquiries.

(g) Age Discrimination Act of 1975. The Owner shall comply with any rules and regulations issued or adopted by HUD under the Age Discrimination Act of 1975, as amended, 42 U.S.C. 6101 et seq., which prohibits discrimination on the basis of age in programs and activities receiving Federal financial assistance.

2.12 Cooperation in Equal Opportunity Compliance Reviews.

The Owner and the PHA (where the CA is a PHA) agree to cooperate with HUD in the conducting of compliance reviews and complaint investigations pursuant to or permitted by all applicable civil rights statutes, Executive Orders, and rules and regulations.

2.13 Training, Employment and Contracting Opportunities for Businesses and Lower Income Persons. (See section 1.4 for applicability of this section.)

(a) The project assisted under this Contract is subject to the requirements of section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u. Section 3 requires that, to the

greatest extent feasible, opportunities for training and employment be given lower-income residents of the project area and contracts for work in connection with the project be awarded to business concerns which are located in, or owned in substantial part by persons residing in, the area of the project.

- (b) Notwithstanding any other provision of this Contract, the Owner shall carry out the provisions of section 3 and the regulations issued by HUD as set forth in 24 CFR, Part 135, and all applicable rules and orders of HUD issued thereunder prior to the execution of this Contract. The requirements of the regulations include, but are not limited to, development and implementation of an affirmative action plan for utilizing business concerns located within, or owned in substantial part by persons residing in, the area of the project; the making of a good faith effort, as defined by the regulations, to provide training, employment, and business opportunities required by section 3; and incorporation of the "section 3 clause" specified by section 135.20(b) of the regulations and paragraph (d) of this section in all contracts for work in connection with the project. The Owner certifies and agrees that it is under no contractual or other disability which would prevent it from complying with these requirements.
- (c) Compliance with the provisions of section 3, the regulations set forth in 24 CFR, Part 135, and all applicable rules and orders issued by HUD thereunder prior to execution of this contract, shall be a condition of the Federal financial assistance provided to the project, binding upon the Owner, its contractors and subcontractors, its successors and assigns. Failure to fulfill these requirements shall subject the Owner, its contractors and subcontractors, its successors, and assigns to the sanctions specified by this Contract, and to such sanctions as are specified by 24 CFR, Section 135.135.
- (d) The Owner shall incorporate or cause to be incorporated into any contract or subcontract for work pursuant to this Agreement in excess of \$50,000 cost, the following clause:

Employment of Project Area Residents and Contractors.

- "A The work to be performed under this Contract is on a project assisted under a program providing direct Federal financial assistance from HUD and is subject to the requirements of section 3 of the Housing and Urban Development Act of 1968, as amended, 12 U.S.C. 1701u. Section 3 requires that, to the greatest extent feasible, opportunities for training and employment be given lower-income residents of the project area, and contracts for work in connection with the project be awarded to business concerns which are located in, or owned in substantial part by persons residing in, the area of the project.
- "B The parties to this Contract will comply with the provisions of section 3 and the regulation issued pursuant thereto by HUD as set forth in 24 CFR, Part 135, and all applicable rules and orders of HUD issued thereunder prior to the execution of this Contract. The parties to this Contract certify and agree that they are under no contractual or other disability which would prevent them from complying with these requirements.
- "C The contractor will send to each labor organization or representative of workers with which it has a collective bargaining agreement or other contract or understanding, if any, a notice advising the labor organization or workers' representative of its commitments under this section 3 clause and shall post copies of the notice in conspicuous places available to em-

ployees and applicants for employment or training.

- "D The contractor will include this section 3 clause in every subcontract for work in connection with the project and will, at the direction of the applicant for or recipient of Federal financial assistance, take appropriate action pursuant to the subcontract upon a finding that the subcontractor is in violation of regulations issued by HUD, 24 CFR, Part 135. The contractor will not subcontract with any subcontractor where it has notice or knowledge that the latter has been found in violation of regulations under 24 CFR, Part 135, and will not let any subcontract unless the subcontractor has first provided it with a preliminary statement of ability to comply with the requirements of these regulations.
- "E Compliance with the provisions of section 3, the regulations set forth in 24 CFR, Part 135, and all applicable rules and orders of HUD issued thereunder prior to the execution of the Housing Assistance Payments Contract, shall be a condition of the Federal financial assistance provided to the project, binding upon the Owner, its contractors and subcontractors, its successors, and assigns. Failure to fulfill these requirements shall subject the Owner, its contractors and subcontractors, its successors, and assigns to those sanctions specified by the Housing Assistance Payments Contract, and to such sanctions as are specified by 24 CFR, Section 135.135."
- (e) The Owner agrees that it will be bound by the above section 3 clause with respect to its own employment practices when it participates in Federally assisted work.

2.14 Flood Insurance. (See section 1.4 for applicability.)

The Owner agrees that the project will be covered, during its anticipated economic or useful life, by flood insurance in an amount at least equal to its development or project cost (less estimated land cost) or to the maximum limit of coverage made available with respect to the particular type of property under the National Flood Insurance Act of 1968, whichever is less.

2.15 Clean Air Act and Federal Water Pollution Control Act. (See section 1.4 for applicability of this section.)

- (a) Definition. "Facility" means any building, plant, installation, structure, mine, vessel, or other floating craft, location, or site of operations, owned, leased, or supervised by the Owner or any subcontractor, used in the performance of the contract or any subcontract. When a location or site of operations includes more than one building, plant, installation, or structure, the entire location or site shall be deemed a facility except when the Administrator, or a designee, of the Environmental Protection Agency (EPA) determines that independent facilities are collocated in one geographical area.
- (b) In compliance with regulations issued by the United States Environmental Protection Agency (EPA), 40 CFR Part 15, pursuant to the Clean Air Act, as amended ("Air Act"), 42 U.S.C. 7401, et seq., the Federal Water Pollution Control Act, as amended ("Water Act"), 33 U.S.C. 1251, et seq., and Executive Order 11738, the Owner agrees to:

- (1) Not utilize any facility in the performance of this contract or any subcontract which is listed on the EPA List of Violating Facilities pursuant to Part 15 of the regulations for the duration of time that the facility remains on the list;

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(2) Promptly notify HUD if a facility the Owner intends to use in the performance of this contract is on the EPA List of Violating Facilities or the Owner knows that it has been recommended to be placed on the List;

(3) Comply with all requirements of the Air Act and the Water Act, including the requirements of Section 114 of the Air Act and Section 308 of the Water Act, and all applicable clean air and clean water standards; and

(4) Include or cause to be included the provisions of this clause in every subcontract, and take such action as HUD may direct as a means of enforcing such provisions.

16 Reports and Access to Premises and Records.

-) The Owner shall furnish any information and reports pertinent to this Contract as reasonably may be required from time to time by HUD and the PHA (where the CA is a PHA).
-) The Owner shall permit HUD and the PHA (where the CA is a PHA) or any of their duly authorized representatives to have access to the premises and, for the purpose of audit and examination, to have access to any books, documents, papers and records of the Owner that are pertinent to compliance with this Contract, including the verification of information pertinent to the housing assistance payments.

17 Disputes.

) Private-Owner/PHA Projects.

(1) Any dispute concerning a question of fact arising under this Contract which cannot be resolved by the PHA and the Owner may be submitted by either party to the HUD Field Office which will promptly make a decision and furnish a written copy to the Owner and the PHA.

(2) The decision of the Field Office will not be reviewable unless, within 30 calendar days from the date of receipt of the Field Office's determination, either party mails or otherwise furnishes to HUD a written appeal with written justification addressed to the Secretary of Housing and Urban Development. Both parties shall proceed diligently with the performance of the Contract and in accordance with the decision of the Field Office pending resolution of the appeal.

-) Private-Owner/HUD or PHA-Owner/HUD Projects. Any dispute concerning a question of fact arising under this Contract which cannot be resolved by agreement between the HUD Field Office and the Owner may be submitted by the Owner to the Secretary of Housing and Urban Development. Both parties shall proceed diligently with the performance of the Contract and in accordance with the decision of the Field Office, pending resolution of the appeal.

18 Interest of Local Public Officials and Employees when PHA has an Interest in the Contract.

If a PHA is a party to or has an interest in this contract, no member, officer, or employee of the PHA; no member of the governing body of the locality (city or county) in which the project is situated or in which the PHA was activated; and no other public official of such locality or localities who exercises any functions or responsibilities

with respect to the project, shall have any interest, direct or indirect, in this Contract or in any proceeds or benefits arising from it during his/her tenure or for one year thereafter. This provision may be waived by HUD for good cause.

2.19 Interest of Member of or Delegate to Congress.

No member of or delegate to the Congress of the United States of America or resident commissioner shall be admitted to any share or part of this Contract or to any benefits which may arise from it.

2.20 Assignment, Sale or Foreclosure.

- (a) The Owner agrees that it has not made and will not make any sale, assignment, or conveyance or transfer in any fashion, of this Contract, the Agreement, the ACC (if applicable), or the project or any part of them or any of its interest in them, without the prior written consent of HUD (and the PHA where it is the CA). However, in the case of an assignment as security for the purpose of obtaining financing of the project, HUD (and the PHA where it is the CA) shall consent in writing if HUD has approved the terms of the financing.
- (b) The Owner agrees to notify HUD (and the PHA where it is the CA) promptly of any proposed action covered by paragraph (a) of this section. The Owner further agrees to request the prior written consent of HUD (and the PHA where it is the CA).
- (c) (1) For purposes of this section, a sale, assignment, conveyance, or transfer includes but is not limited to one or more of the following:
 - (I) A transfer by the Owner, in whole or in part,
 - (II) A transfer by a party having a substantial interest in the Owner,
 - (III) Transfers by more than one party of interests aggregating a substantial interest in the Owner,
 - (IV) Any other similarly significant change in the ownership of interests in the Owner, or in the relative distribution of interests by any other method or means, and
 - (V) Any refinancing by the Owner of the project.
- (2) An assignment by the Owner to a limited partnership, in which no limited partner has a 25 percent or more interest and of which the Owner is the sole general partner, shall not be considered an assignment, conveyance, or transfer. An assignment by one or more general or limited partners of a limited partnership interest to a limited partner, who will have no more than a 25 percent interest, shall not be considered an assignment, conveyance, or transfer.
- (3) The term "substantial interest" means the interest of any general partner, any limited partner having a 25 percent or more interest in the organization, any corporate officer or director, and any stockholder having a 10 percent or more interest in the organization.
- (d) The Owner and the party signing this Contract on behalf of the Owner represent that they have the authority of all of the parties having ownership interests in the Owner to agree to this provision on their behalf and to bind them with respect to it.
- (e) Except where otherwise approved by HUD, this Contract, the Agreement, and the ACC (if applicable) shall continue in effect and

housing assistance payments will continue in accordance with the terms of the Contract in the event:

- (1) Of assignment, sale, or other disposition of the project or this Contract, the Agreement, or the ACC,
- (2) Of foreclosure, including foreclosure by HUD,
- (3) Of assignment of the mortgage or deed in lieu of foreclosure,
- (4) The PHA or HUD takes over possession, operation or ownership,
- (5) The Owner prepays the mortgage.

.21 Defaults by PHA and/or Owner.

(a) Rights of Owner If PHA Defaults under Contract (for Private-Owner/PHA Projects).

(1) **Events of Default.** The occurrence of any of the following events, if the Owner is not in default, is defined as a default under the ACC:

- (I) If the PHA fails to perform or observe any term or condition of this Contract;
- (II) If the Contract is held to be void, voidable, or ultra vires;
- (III) If the power or right of the PHA to enter into the Contract is drawn into question in any legal proceeding; or
- (IV) If the PHA asserts or claims that the Contract is not binding upon the PHA for any such reason.

(2) **Owner Request for HUD Determination of Default.** If the Owner believes that an event as specified in paragraph (a)(1) has occurred, and the Owner is not in default, the Owner may, within 30 days of the initial occurrence of the event:

- (I) Notify HUD of the occurrence of the event;
- (II) Provide supporting evidence of the default and of the fact that the Owner is not in default; and
- (III) Request HUD to determine whether there has been a default.

(3) **HUD Determination of Default and Curing of Default.** HUD, after notice to the PHA giving it a reasonable opportunity to take corrective action, or to demonstrate that it is not in default, shall make a determination whether the PHA is in default and whether the Owner is not in default. If HUD determines that the PHA is in default and that the Owner is not, HUD shall take appropriate action to require the PHA to cure the default. If necessary for the prompt continuation of the project, HUD shall assume the PHA's rights and obligations under the Contract, including any funds. HUD shall continue to pay annual contributions with respect to the units covered by this Contract in accordance with the ACC and this Contract until reassigned to the PHA. All rights and obligations of the PHA assumed by HUD will be returned as constituted at the time of the return:

- (I) When HUD is satisfied that all defaults have been cured and that the project will thereafter be administered in accordance with all applicable requirements, or
- (II) When the Contract is at an end, whichever occurs sooner.

(4) **Enforcement by Owner.** The provisions of this paragraph (a) are made for the benefit of the Owner, the lender, the PHA where it is the lender and then only in its capacity as lender,

and the Owner's other assignees, if any, who have been specifically approved by HUD prior to the assignment. These provisions shall be enforceable by these parties against HUD by suit at law or in equity.

(b) Rights of PHA and HUD If Owner Defaults under Contract.

(1) **Events of Default.** A default by the Owner under this Contract shall result if:

(I) The Owner has violated or failed to comply with any provision of, or obligation under, this Contract or of any Lease, including failure to correct any deficiencies identified by the CA in connection with any annual or other inspection; or

(II) The Owner has asserted or demonstrated an intention not to perform some or all of its obligations under this Contract or under any Lease; or

(III) For projects with mortgages insured by HUD or loans made by HUD, the Owner has violated or failed to comply with the regulations for the applicable insurance or loan program, with the insured mortgage, or with the regulatory agreement; or the Owner has filed any false statement or misrepresentation with HUD in connection with the mortgage insurance or loan.

(2) **CA Determination of Default.** Upon a determination by the CA that a default has occurred, the CA shall notify the Owner and the lender, with a copy to HUD where the CA is a PHA, of

- (I) The nature of the default,
- (II) The actions required to be taken and the remedies to be applied on account of the default (including actions by the Owner and/or the lender to cure the default), and
- (III) The time within which the Owner and/or the lender shall respond with a showing that all the required actions have been taken.

If the Owner and/or lender fail to respond or take action to the satisfaction of the CA (and HUD where the CA is a PHA), the CA shall have the right to take corrective action to achieve compliance, in accordance with paragraph (b)(3) or to terminate this Contract with HUD approval, in whole or in part, or to take other corrective action to achieve compliance in its discretion, or as directed by HUD (where the CA is a PHA).

(3) **Corrective Actions.** Pursuant to paragraph (b)(2) of this section the CA, in its discretion or as directed by HUD (where the CA is a PHA), may take the following corrective actions either directly or in conjunction with or acting through a PHA:

(I) Take possession of the project, bring any action necessary to enforce any rights of the Owner growing out of the project operation, and operate the project in accordance with the terms of this Contract until such time as HUD determines that the Owner is again in a position to operate the project in accordance with this Contract. If the CA takes possession, housing assistance payments shall continue in accordance with the Contract.

(II) Collect all rents and charges in connection with the operation of the project and use these funds to pay the necessary expenses of preserving the property and operating the project and to pay the Owner's obligations under the note and mortgage or other loan documents.

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(iii) Apply to any court, State or Federal, for specific performance of this Contract, for an Injunction against any violation of the Contract, for the appointment of a receiver to take over and operate the project in accordance with the Contract, or for such other relief as may be appropriate. These remedies are appropriate since the injury to the PHA and/or HUD arising from a default under any of the terms of this Contract could be irreparable and the amount of damage would be difficult to ascertain.

(iv) Reduce or suspend housing assistance payments.

(v) Recover any overpayments.

(4) **HUD Rights.** (For Private-Owner/PHA projects where the PHA is the lender.)

(i) Notwithstanding any other provisions of this Contract, in the event HUD determines that the Owner is in default of its obligations under the Contract, HUD shall have the right, after notice to the Owner, the trustee, if any, and the PHA giving them a reasonable opportunity to take corrective action, to proceed in accordance with paragraph (b)(3).

(ii) In the event HUD takes any action under this section, the Owner and the PHA hereby expressly agree to recognize the rights of HUD to the same extent as if the action were taken by the PHA. HUD shall not have the right to terminate the Contract except by proceeding in accordance with paragraphs (b)(1), (2), and (3) of this section and with the ACC.

) **Remedies Not Exclusive and Non-Waiver of Remedies.** The availability of any remedy under this Contract or the ACC, where applicable, shall not preclude the exercise of any other remedy under this Contract or the ACC or under any provisions of law, nor shall any action taken in the exercise of any remedy be considered a waiver of any other rights or remedies. Failure to exercise any right or remedy shall not constitute a waiver of the right to exercise that or any other right or remedy at any time.

2.22 Relationship of Parent Entity PHA as Owner to Agency or Instrumentality PHA Under Part 811.

The Parent Entity PHA agrees to perform the functions with regard to the Agency or Instrumentality PHA required by the HUD regulations pursuant to which the relationship between the two PHAs was established and to which HUD approved the Agency or Instrumentality PHA.

Warnings:

There are fines and imprisonment -- \$10,000/5 years -- for anyone who makes false, fictitious, or fraudulent statements or entries in any matter within the jurisdiction of the Federal Government (18 U.S.C. 1001).

There are fines and imprisonment -- \$250,000/5 years -- for anyone who misuses rents and proceeds in violation of HUD regulations relative to this project. This applies when the mortgage note is in default or when the project is in a nonsurplus cash position (12 U.S.C. 1715z-9).

HUD may seek a "double damages" civil remedy for the use of assets or income in violation of any Regulatory Agreement or any applicable HUD regulations (12 U.S.C. 1715z-4a).

HUD may seek additional civil money penalties to be paid by the mortgagor through personal funds for:

(1) Violation of an agreement with HUD to use nonproject funds for certain specified purposes as a condition of receiving transfers of physical assets, flexible subsidy loan, capital improvement loan, modification of mortgage terms or workout. The penalties could be as much as the HUD Secretary's loss at foreclosure sale or sale after foreclosure.

(2) Certain specific violations of the Regulatory Agreement, the penalties could be as much as \$25,000 per occurrence (12 U.S.C. 1735f-15).

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(f) Scope of Contract. This Agreement, including the exhibits, whether attached or incorporated by reference, comprises the entire agreement between the Owner and HUD with respect to the matters contained in it. Neither party is bound by any representations or agreements of any kind except as contained in this Agreement, any applicable regulations, and agreements entered into in writing by the parties which are consistent with this Agreement. Nothing contained in this Agreement shall create or affect any relationship between HUD and the lender or any contractors or subcontractors employed by the Owner in the completion of the project.

1.2 HUD Assurance. The approval of this Agreement by HUD is an assurance by HUD to the Owner that:

- (a) The faith of the United States is solemnly pledged to the payment of housing assistance payments pursuant to the Contract, and
- (b) HUD has obligated funds for these payments.

1.3 Relocation Requirements. (Indicate applicable provisions.)

☒ The Owner hereby certifies that the site of the project was without occupants as of the date of the closing of the sale of the project by HUD to the Owner.

☐ The Owner hereby certifies that the project is on a site where there are occupants eligible for assistance:

☐ Under the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (Uniform Act) as provided in 24 CFR 290.47.

☐ Under the regulations in 24 CFR 290.47(b) - (d).

The Owner agrees to comply with the:

☐ Provisions of the Uniform Act and HUD's implementing regulations in 24 CFR Part 42.

☐ Provisions of 24 CFR 290.47.

1.4 Applicability of Certain Provisions of This Contract.

Applicable Not Applicable

- | | | |
|-------------------------------------|-------------------------------------|--|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.3(b)(4). Architect's Certification. Applicability: Not applicable. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2.3(b)(3)(v) and 2.10 - 2.15. Labor Standards. Applicability: All projects with 9 or more assisted units. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.4(f). Adjustment of Contract Rents Based on Cost Certification for Projects Not Subject to Part 811. Applicability: Applicable. If cost certification occurs after Contract execution, the comparable provision of the Contract shall apply instead. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.4(g). Adjustment of Contract Rents to Reflect Actual Cost of Tax Exempt Obligations Issued by a Participating State Agency Not Subject to Part 811. Applicability: Not Applicable. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.4(h). Adjustment of Contract Rents: Part 811. Applicability: Not Applicable. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2.6. Training, Employment, and Contracting Opportunities. Applicability: All projects for which the total initial Contract Rents over the term of the Contract exceed \$500,000. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 2.8. Flood Insurance. Applicability: All projects in special flood hazard areas. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 2.9. Clean Air and Federal Water Pollution Control Acts. Applicability: All projects for which the total initial Contract Rents over the term of the Contract exceed \$100,000. |

1.5 Nondiscrimination: Certificate Holders. If the rent for a vacant unit not covered by a Section 8 Contract does not exceed the Section 8 fair market rent limitation for a comparable unit in the area, the Owner agrees not to refuse to lease a vacant unit in the project to a Section 8 certificate holder solely because of the applicant's status as a certificate holder.

1.6 Owner's Failure to Comply with Agreement. In addition to other remedies available to HUD under this Agreement, the Contract of Sale, and the Regulatory Agreement for a default by the Owner, the Owner and HUD agree that if the Owner fails to comply with the requirements of this Agreement, HUD may rescind the sale of the project or take other appropriate remedial action in accordance with section 2.16.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

United States of America
Secretary of Housing and Urban Development

Owner

By:

[Signature]
Jerry F. Perkins, Director
Housing Management Division

By: The City of Oxford, Mississippi

[Signature]
John D. Leslie, Mayor

Date:

10/6/94
(Official Title)

Date:

October 6, 1994
(Official Title)

* Type name of signatory under signature line.

form HUD-52521-C (5/93)
ref. Handbook 4571.1, 4350.1 & 4350.3

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EXHIBIT H
NOTICE OF BORROWING

SECTION 12. Execution of Notes. The Promissory Note and five (5) Urban Renewal Notes shall be issued upon the terms and conditions set out in the Loan Agreement between the City and the Servicing Trustee, a Mississippi banking corporation, duly organized and existing under and by virtue of the laws of the State of Mississippi, with its principal office located at Tupelo, Mississippi, and authorized to accept trusts of the character herein set out, which said banking institution is hereby designated as Trustee for the purposes set out in the Loan Agreement, and such Notes shall be secured in accordance with the terms thereof; to that end the Governing Body hereby authorizes the Mayor to execute in the name of the City and the Clerk to attest under the seal of the City and to deliver to the Servicing Trustee the Promissory Note and five (5) Urban Renewal Notes, and does hereby authorize and direct the execution and delivery of said Notes as provided in the Loan Agreement; all provisions of the said Notes, when executed as authorized herein, shall be incorporated herein, and shall be deemed to be a part of this resolution fully and to the same extent as if separately set out verbatim herein, which said Notes shall be in substantially the following form, with such completions, changes, insertions and modifications as shall be approved by the officers of the City executing and delivering the same, the execution thereof by such officers to be conclusive evidence of such approval:

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**PROMISSORY NOTE
(EASTVIEW HOMES APARTMENTS PROJECT)
OF THE CITY OF OXFORD, MISSISSIPPI**

DATE: December 1, 1994

MAXIMUM PRINCIPAL AMOUNT:
U.S. \$ 2,900,000.00

FOR VALUE RECEIVED, the City of Oxford, Mississippi, a Mississippi municipal corporation, organized and existing under the laws of the State of Mississippi (the "City") hereby promises to pay to the order of the Bank of Mississippi, a Mississippi banking corporation, organized and existing under the laws of the State of Mississippi (the "Servicing Trustee") or its assigns, the principal sum of up to US \$2,900,000.00 together with interest on the unpaid principal balance thereof at the rate of seven per cent (7%) per annum until fully and finally paid, and all other amounts payable by the City under the Loan Agreement (as hereinafter defined). A record to reflect the date and amounts of each advance of the Note Purchasers to the Servicing Trustee made at the request of the City pursuant to the Loan Agreement and the resulting advances made by the Servicing Trustee to the City, and all repayments of principal and interest on this Promissory Note by the City to the Servicing Trustee shall be noted by the Trustee on the attached grid. All repayments of principal and interest by the City to the Servicing Trustee shall also serve as an equal, pro rata, repayment to the Note Purchasers under the five (5) Urban Renewal Notes (Eastview Homes Apartments Project) Series 1994A-E, City of Oxford, Mississippi as set forth in the Loan Agreement. This Promissory Note and the five (5) Urban Renewal Notes shall constitute but one and the same obligation of the City under the Loan Agreement.

This Promissory Note has been executed under and pursuant to a Loan Agreement dated as of December 1, 1994, between the City and the Servicing Trustee (the "Loan

Agreement") and will be secured as set forth therein and by a Deed of Trust and Security Agreement dated as of December 1, 1994, between the City and the Servicing Trustee (the "Deed of Trust") which Loan Agreement and Deed of Trust are incorporated herein by reference. This Promissory Note is issued to evidence the obligation of the City under the Loan Agreement to repay the loan made by the Servicing Trustee from the proceeds of the five (5) Urban Renewal Notes to be executed by the City to First National Bank of Oxford, Merchants and Farmers Bank, Sunburst Bank, The Bank of Mississippi and United Southern Bank (the "Note Purchasers") in the aggregate principal amount of up to US \$2,900,000.00 pursuant to the Loan Agreement. The Loan Agreement includes provisions for prepayment and acceleration of this Promissory Note. All capitalized terms used but not defined herein shall have the meanings as set forth in the Loan Agreement.

As provided in the Loan Agreement and subject to the provisions thereof, payments hereon are to be made at the office of the Servicing Trustee as shown in the Loan Agreement.

The principal of this Promissory Note shall be drawn from time to time during the construction of the Project by the City in accordance with the Loan Agreement. The City shall make an interest payment on the principal amount drawn on or about January 1, 1996, or upon completion of the Project, whichever shall occur later. The final principal balance drawn shall be repaid on a twenty (20) year amortized schedule with semi-annual interest payments and annual principal payments, with the first semi-annual interest payment due on July 1, 1996 or on the first day of the seventh (7th) month after completion of the

Project, whichever shall occur later, with the payments as provided herein to continue until the full amount of principal and accrued interest has been paid.

The Servicing Trustee shall have the right and option to require the City to purchase the outstanding principal amount of the Promissory Note at the end of the fifteenth (15th) year of amortization. The City shall have the right and option to redeem the outstanding principal amount of this Promissory Note at the end of the tenth (10th) year of amortization and on each payment date thereafter.

Upon the occurrence of an Event of Default, as defined in the Loan Agreement, the principal of, premium, if any, and interest on this Promissory Note may be declared immediately due and payable as provided in the Loan Agreement. Upon any such declaration the City shall pay all costs, disbursements, expenses and reasonable counsel fees of the Servicing Trustee in seeking to enforce its rights under this Promissory Note and the Loan Agreement.

The City (a) waives diligence, demand, presentment for payment, notice of nonpayment, protest and notice of protest, notice of any renewals or extension of this Promissory Note, and (b) agrees that the time for payment of this Promissory Note may be extended at the sole discretion of the Servicing Trustee without impairing the City's liability hereon. Any delay on the part of the Servicing Trustee exercising any right hereunder shall not operate as a waiver of any such right, and any waiver granted with respect to one default shall not operate as a waiver in the event of any subsequent or continuing default. This Note shall be governed and construed in accordance with the laws of the State of Mississippi.

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IN WITNESS WHEREOF, the undersigned has caused this Promissory Note to be executed in its name and, if applicable, its corporate seal to be hereunto affixed and attested to by its duly authorized officers all as of the day and year first above written.

THE CITY OF OXFORD, MISSISSIPPI

BY: _____
TITLE: MAYOR

ATTEST:

TITLE: CITY CLERK

(S E A L)

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Exhibit to Note

**PROMISSORY NOTE
(EASTVIEW HOMES APARTMENTS PROJECT)
OF THE CITY OF OXFORD, MISSISSIPPI**

NOTE ADVANCE AND PAYMENT GRID

**SCHEDULE OF PRINCIPAL ADVANCES AND
REPAYMENTS OF PRINCIPAL AND INTEREST**

Date	Amount of Principal Advanced	Amount of Principal Repaid	Amount of Interest Paid	Unpaid Principal Balance	Notation Made By
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
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_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

**URBAN RENEWAL NOTE
(EASTVIEW HOMES APARTMENTS PROJECT)
OF THE CITY OF OXFORD, MISSISSIPPI
SERIES 1994-D**

DATE: December 1, 1994

MAXIMUM PRINCIPAL AMOUNT:
U.S. \$580,000.00

FOR VALUE RECEIVED, the City of Oxford, Mississippi, a Mississippi municipal corporation, organized and existing under the laws of the State of Mississippi (the "City") hereby promises to pay to the order of The Bank of Mississippi, a Mississippi banking corporation, organized and existing under the laws of the State of Mississippi (the "Note Purchaser") or its assigns, the principal sum of up to U.S. \$580,000.00 together with interest on the unpaid principal balance thereof at the rate of seven per cent (7%) per annum until fully and finally paid, and all other amounts payable by the City under the Loan Agreement (as hereinafter defined). A record to reflect the date and amounts of each advance of the Note Purchaser to The Bank of Mississippi as Servicing Trustee (the "Servicing Trustee") made at the request of the City pursuant to the Loan Agreement, and all repayments of principal and interest on this Urban Renewal Note by the Servicing Trustee to the Note Purchaser shall be noted by the Note Purchaser on the attached grid. All repayments of principal and interest by the City to the Servicing Trustee under that certain Promissory Note of even date herewith executed by the City to the Servicing Trustee (the "Promissory Note") shall also serve as a pro-rated repayment to the Note Purchaser under this Urban Renewal Note as set forth in the Loan Agreement. This Urban Renewal Note is one (1) of a series of five (5) Urban Renewal Notes, 1994 Series A-E, each in the principal amount not to exceed \$580,000.00, issued by the City pursuant to the Loan Agreement totalling, in

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the aggregate, the principal amount not to exceed \$2,900,000.00. The obligation of the City to repay the five (5) Urban Renewal Notes is set forth in the Promissory Note executed by the City to the Servicing Trustee as provided in the Loan Agreement. The five (5) Urban Renewal Notes and the Promissory Note shall constitute but one and the same obligation of the City under the Loan Agreement.

This Urban Renewal Note has been executed under and pursuant to a Loan Agreement dated as of December 1, 1994, between the City and the Servicing Trustee (the "Loan Agreement") and will be secured as set forth therein and by a Deed of Trust and Security Agreement dated as of December 1, 1994, between the City and the Servicing Trustee (the "Deed of Trust") which Loan Agreement and Deed of Trust are incorporated herein by reference. This Urban Renewal Note is issued to evidence the obligation of the City under the Loan Agreement to repay the loan made by the Servicing Trustee from the proceeds of this and four (4) other Urban Renewal Notes (1994 Series A-E) to be executed by the City to First National Bank of Oxford, Merchants and Farmers Bank, Sunburst Bank, The Bank of Mississippi and United Southern Bank, respectively, (the "Note Purchasers") in the aggregate principal amount of up to U.S. \$2,900,000.00 pursuant to the Loan Agreement. The Loan Agreement includes provisions for prepayment and acceleration of this Urban Renewal Note. All capitalized terms used but not defined herein shall have the meanings as set forth in the Loan Agreement.

As provided in the Loan Agreement and subject to the provisions thereof, payments hereon are to be made at the office of the Servicing Trustee for distribution to the Note Purchasers as provided in the Loan Agreement.

The principal of this Urban Renewal Note shall be drawn from time to time during the construction of the Project by the City in accordance with the Loan Agreement. The City shall make an interest payment on the principal amount drawn on or about January 1, 1996, or upon completion of the Project, whichever shall occur later. The final principal balance drawn shall be repaid on a twenty (20) year amortized schedule with semi-annual interest payments and annual principal payments, with the first semi-annual interest payment due on July 1, 1996 or on the first day of the seventh (7th) month after completion of the Project, whichever shall occur later, with the payments as provided herein to continue until the full amount of principal and accrued interest has been paid.

The Servicing Trustee and/or the Note Purchaser shall have the right and option to require the City to purchase the outstanding principal amount of this Urban Renewal Note at the end of the fifteenth (15th) year of amortization. The City shall have the right and option to redeem the outstanding principal amount of this Urban Renewal Note at the end of the tenth (10th) year of amortization and on each payment date thereafter.

Upon the occurrence of an Event of Default, as defined in the Loan Agreement, the principal of, premium, if any, and interest on this Urban Renewal Note may be declared immediately due and payable as provided in the Loan Agreement. Upon any such declaration the City shall pay all costs, disbursements, expenses and reasonable counsel fees of the Servicing Trustee in seeking to enforce its rights under the Promissory Note and the Loan Agreement.

The City (a) waives diligence, demand, presentment for payment, notice of nonpayment, protest and notice of protest, notice of any renewals or extension of this Urban

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Renewal Note, and (b) agrees that the time for payment of this Urban Renewal Note may be extended at the sole discretion of the Servicing Trustee without impairing the City's liability hereon. Any delay on the part or the Servicing Trustee exercising any right hereunder shall not operate as a waiver of any such right, and any waiver granted with respect to one default shall not operate as a waiver in the event of any subsequent or continuing default. This Urban Renewal Note shall be governed and construed in accordance with the laws of the State of Mississippi.

IN WITNESS WHEREOF, the undersigned has caused this Urban Renewal Note to be executed in its name and, if applicable, its corporate seal to be hereunto affixed and attested to by its duly authorized officers all as of the day and year first above written.

THE CITY OF OXFORD, MISSISSIPPI

BY: _____
TITLE: MAYOR

ATTEST:

TITLE: CITY CLERK

(S E A L)

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Exhibit to Note

URBAN RENEWAL NOTE
(EASTVIEW HOMES APARTMENTS PROJECT)
OF THE CITY OF OXFORD, MISSISSIPPI
SERIES 1994-D

NOTE ADVANCE AND PAYMENT GRID

SCHEDULE OF PRINCIPAL ADVANCES AND
REPAYMENTS OF PRINCIPAL AND INTEREST

Date	Amount of Principal Advanced	Amount of Principal Repaid	Amount of Interest Paid	Unpaid Principal Balance	Notation Made By
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

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SECTION 13. Execution of the Deed of Trust and Security Agreement. The Deed of Trust and Security Agreement be and the same is hereby approved and the Mayor and Clerk be and they are hereby authorized to execute and deliver the same under the seal of the City for and on behalf of the City, in substantially the following form, with such completions, changes, insertions and modifications as shall be approved by the officers of the City executing and delivering the same, the execution thereof by such officers to be conclusive evidence of such approval:

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STATE OF MISSISSIPPI)
COUNTY OF LAFAYETTE) ss:

DEED OF TRUST AND SECURITY AGREEMENT

THIS DEED OF TRUST AND SECURITY AGREEMENT (the "Deed of Trust") is made as of _____, ____, 19__, by The City of Oxford, Mississippi, a Mississippi municipal corporation organized and existing under the laws of the State of Mississippi (the "City"), to _____ (the "Trustee"), in favor of The Bank of Mississippi, a Mississippi banking corporation, as Servicing Trustee, Paying Agent, and Transfer Agent (the "Servicing Trustee"), pursuant to that certain Loan Agreement (the "Loan Agreement") dated as of _____, by and between the City and the Servicing Trustee which Loan Agreement provides for the borrowing by the City from the Servicing Trustee of funds to finance the acquisition, renovation, and rehabilitation of the Eastview Homes Apartments Project (now Riverside Place) in Oxford, Mississippi (the "Project"), and for the payment by the City of loan payments therefor, evidenced by the issuance by the City of a Promissory Note and five (5) Urban Renewal Notes to the Note Purchasers, as those terms are defined in the Loan Agreement (the "Notes") which Notes shall mature on or about January 6, 2016, and which loan payments are sufficient to pay, when due, the principal of, premium, if any, and interest on the Notes up to the aggregate principal amount of \$2,900,000.

WITNESSETH:

The City hereby conveys and warrants unto the Trustee, in trust, with power of sale and right of entry and possession, all right, title and interest that the City now has or may hereafter acquire in that certain real property in the State of Mississippi as described in Exhibit "A" attached hereto (the "Site"), together with all right, title and interest that the City now has or may hereafter acquire in (a) all buildings and improvements now or hereafter constructed or placed on the Site; (b) all easements and rights appurtenant to the Site; (c) all the estate, interest, right, title, property or other claim or demand of every nature whatsoever, in and to the Site and improvements thereon; (d) all fixtures of any and every description, now or hereafter attached to the Site and improvements thereon; and (e) insurance and condemnation proceeds arising out of the Loan Agreement.

For the same consideration, the City does hereby grant to the Trustee a security interest in and to all of the equipment acquired with the proceeds of the Notes as more particularly described on Exhibit "B" hereto (the "Project Equipment") The term Project Equipment also includes, but is not limited to all cash and non-cash proceeds and all proceeds of proceeds arising from the property specified above.

All of the estate, interest, right, title and property hereby conveyed to the Trustee or made subject to the security interest hereinabove described is referred to herein as "the Property."

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The City warrants and agrees that there is no prior mortgage, deed of trust, financing statement, security agreement or any other document covering the Property, or any part thereof, on file, recorded or in effect in any public office except as set forth as Permitted Encumbrances under the Loan Agreement and agrees that the Property shall be kept free from any other lien, security interest or encumbrance prior to the lien hereof except as may otherwise be allowed in the Loan Agreement.

The City hereby irrevocably grants and assigns to the Trustee, as additional security, all rents, profits, damages, royalties and revenues of every kind, nature and description whatsoever, including any payments pursuant to the HAP contract, as defined in the Loan Agreement, that the City may be entitled to receive from any person or entity owning or having or hereafter acquiring a right to the Property and the oil, gas, water (whether riparian, appropriative or otherwise, and whether or not appurtenant), or mineral rights and reservations of the Property, with the right in the Trustee to receive and receipt therefor and apply the same to the Indebtedness (as hereinafter defined) secured hereby as provided in Section 15 hereof, and the Trustee may demand, sue for and recover any such payments, but shall not be required so to do.

FOR THE PURPOSE OF SECURING:

ONE: Payment of the loan payments under the Loan Agreement and the Notes, as well as any additional loan payments under any modification of the Loan Agreement, the Notes or any other agreement in connection with the issuance of the Notes, the proceeds of which are used for the Project;

TWO: Performance of each and every obligation, covenant and agreement contained herein, in the Loan Agreement and any additional agreements which recite that they will be secured hereby; and

THREE: Any advances with interest which the Trustee may make to protect the Property as provided in Section 6 hereof.

The items described in "ONE", "TWO" and "THREE" above are herein referred to as the "Indebtedness."

SECTION 1. Covenants of the City. For the purpose of protecting and preserving the security of this Deed of Trust, the City promises and agrees to do the following:

(a) in all respects properly to care for and keep the Property and all buildings, structures and improvements thereon in good condition and repair, and to keep such buildings, structures and improvements at all times entirely free of any deterioration;

(b) not to remove, demolish or substantially alter (except to the extent such alterations are permitted under the Loan Agreement or required by laws, ordinances, regulations or the HAP contract) any of such buildings, structures or improvements;

(c) to complete promptly and in good and workmanlike manner any building, structure or other improvement which may be renovated or constructed on the Property, promptly to restore in like manner any building, structure or other improvement which may be damaged or destroyed thereon in accordance with the provisions of the Loan Agreement and to pay when due all claims for labor performed and materials furnished therefor, provided that the City shall not be required to pay any such claim if, in accordance with the provisions of the Loan Agreement, it shall in good faith contest the validity thereof and, if so contested, shall provide for the payment thereof in a manner satisfactory to the Trustee;

(d) to comply with all laws, ordinances, regulations, conditions and restrictions now or hereafter affecting the Property or any part thereof or requiring any alterations or improvements to be made thereon;

(e) not to commit, suffer or permit any waste or impairment of the Property;

(f) not to commit, suffer or permit any act to be done in or upon the Property in violation of any law or ordinance;

(g) to do any other act or acts that, from the character or use of the Property, may be reasonably necessary to protect and preserve said security, the specific enumerations herein not excluding the general;

(h) to appear in and defend any action or proceeding affecting or purporting to affect the security of this Deed of Trust, any additional or other security for any of the obligations secured hereby, or the interest, rights, powers or duties of the Trustee created hereunder; it being agreed, however, that in the case of an action or proceeding against the Trustee, said Trustee at its option, may appear in and defend any such action or proceeding; it being further agreed that the Trustee may commence any action or proceeding deemed necessary by him to perfect, maintain or protect such interest, rights, powers or duties, all in such manner and to such extent as the Trustee sees fit, and upon default the Trustee is authorized to pay, purchase or compromise on behalf of the City any encumbrance or claim which in his reasonable judgment appears or purports to affect the security hereof or to be superior hereto, and to pay all costs and expenses, including costs of evidence of title and attorneys' fees in a reasonable sum, in any above-described action or proceeding in which the Trustee may appear.

(i) to pay, and submit a receipt for the same to the Trustee, at least five (5) days before delinquency, all taxes and assessments affecting the Property;

(j) to pay when due all encumbrances (including the Indebtedness), liens or charges, with interest, on the Property or any part thereof and to pay immediately and in full all such encumbrances, liens or charges, if any, which may now be due or payable; provided, that the City shall not be required to pay any such encumbrances, rents, liens or charges if it shall, in accordance with the provisions of the Loan Agreement, in good faith contest the validity thereof and, if so contested, shall provide for the payment thereof in a manner satisfactory to the Trustee;

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(k) to pay when due all costs, fees and expenses of these trusts, including costs of evidence of title and the Trustee's fees in connection with any sale under Section 7 hereof, whether completed or not, which amounts shall become due upon delivery to the Servicing Trustee of a declaration of an Event of Default and demand for sale, as hereinafter provided;

(l) to pay immediately upon demand all sums expended or expenses reasonably incurred by the Trustee, including reasonable attorneys' fees, under any of the terms of this Deed of Trust, with interest from date of demand on the City at the rate per annum borne by the Notes; and

(m) to pay when due payments due under the terms of the Loan Agreement and the Notes.

SECTION 2. Acceptance Not Waiver. By accepting payment of any sum secured hereby after its due date, the Trustee shall not be deemed to have waived its right either to require prompt payment when due of all other sums so secured or to declare an Event of Default (as hereinafter defined) as herein provided for failure so to pay.

SECTION 3. Conveyance, Easements, Subordination. At any time or from time to time, without liability therefor and without notice, upon written request upon presentation of this Deed of Trust, and without affecting the personal liability of any person for payment of the indebtedness secured hereby or the effect of this Deed of Trust upon the remainder of the Property, the Trustee may, to the extent permitted under any restitution of record or the Loan Agreement, reconvey any part of the Property, consent in writing to the making of any map or plat thereof, join in granting any easement thereon, or join in any extension agreement or any agreement subordinating the lien or charge thereof.

SECTION 4. Amendment; Additional Security. Without affecting the liability of any other person liable for the payment of any obligation herein mentioned and without affecting the lien or charge of this Deed of Trust upon any property not then or theretofore released as security for the full amount of all unpaid obligations, the Trustee may, to the extent permitted under the Loan Agreement, upon written request, from time to time, and without notice to the City, release any person other than the City so liable, extend the maturity or alter any of the terms of any such obligation or grant other indulgences, release or reconvey, or cause to be released or reconveyed, any portion or all of the Property described herein, take or release any other or additional security for any obligation herein mentioned, or make compromises or other arrangements with persons in relation thereto; and if the Trustee at any time holds any additional security for any obligations secured hereby, he may enforce the sale thereof or otherwise realize upon the same at his option, either before or concurrently herewith or after a sale is made hereunder.

SECTION 5. Right of Entry for Inspection. The Trustee is authorized by itself, its agents or workers, to enter at any reasonable time upon any part of the Property for the purpose of inspecting the same.

SECTION 6. Entry, Possession and Operation of Property. Upon the occurrence of an Event of Default, the Trustee, in its sole discretion, without notice to or demand upon the City and without releasing the City from any obligation hereof, is authorized to do and may do any of the following:

(a) make any such payment or do any such act in such manner and to such extent as they may deem necessary to protect the security hereof, the Trustee being authorized to enter upon the Property for such purposes;

(b) pay, purchase, contest or compromise any claim, debt, lien, charge or encumbrance which, in the judgment of the Trustee, may affect or appear to affect the security of this Deed of Trust, or the rights, powers or duties of the Trustee hereunder; and

(c) either by itself or by its agent appointed by it for that purpose, enter into and upon and take and hold possession of any or all property covered hereby, exclude the City and all other persons therefrom, and operate and manage said property and rent and lease the same and collect any and all rents, issues, income and profits therefrom, and from time to time apply the same or accumulate the same for application, in such order and manner as the Trustee in its sole discretion shall consider advisable, provided same are not in conflict with any restitutions of record or the Loan Agreement, to the following: cost of collecting the same, including Trustee's reasonable fees in so doing; the necessary and proper costs of upkeep, maintenance, repair and operation of the Property; the repayment of any sums theretofore or thereafter advanced pursuant to the terms of this Deed of Trust; the principal and interest then due or next to become due upon the Indebtedness; and the taxes and assessments upon the Property then due or next to become due.

The collection or receipt of rents, issues, income or profits from the Property by the Trustee after declaration of an Event of Default as provided in Section 7 hereof, and election to cause the Property to be sold under and pursuant to the terms of this Deed of Trust shall not affect or impair such Event of Default or declaration of an Event of Default or election to cause the Property to be sold or any sale proceedings predicated thereon, but such proceedings may be conducted and sale effected notwithstanding the receipt or collection of any such rents, issues, income or profits. Any such rents, issues, income or profits in the possession of the Trustee at the time of sale and not theretofore applied as herein provided, shall be applied in the same manner and for the same purposes as the proceeds of the sale.

However, the Trustee shall not be under any obligation to make any of the payments or do any of the acts above mentioned, but, upon election so to do, employment of an attorney is authorized and payment of such attorneys' reasonable fees and of all other reasonable and necessary expenditures is hereby secured.

SECTION 7. Power of Sale. Upon the occurrence of an Event of Default hereunder, the Trustee, in accordance with the terms and conditions of the Loan Agreement, may declare all sums secured hereby immediately due and payable and proceed to sell the Property in accordance with the laws of the State of Mississippi respecting

Trustees' sales.

Having so declared, the Trustee shall sell the Property conveyed, or a sufficiency thereof, to satisfy the Indebtedness at public outcry to the highest bidder for cash. Sale of the Property shall be advertised for three (3) consecutive weeks preceding the sale in a newspaper published in the county where the property is situated, or if none is so published, then in some newspaper having a general circulation therein, and by posting a notice for the same time at the courthouse of the same county. The notice and advertisement shall disclose the name of the City. The City waives the provisions of Section 89-1-55 of the Mississippi Code of 1972, as amended, if any, as far as this section restricts the right of the Trustee to offer at sale more than one hundred sixty (160) acres at a time. The Trustee may offer the Property herein conveyed as a whole or in parts, regardless of how it is described.

If the Property is situated in two (2) or more counties, or in two (2) judicial districts of the same county, the Trustee shall have full power to select in which county or counties, or judicial district or districts, the sale of the Property is to be made, newspaper advertisement published and notice of sale posted, and the Trustee's selection shall be binding upon the City. The Servicing Trustee may declare that an Event of Default has occurred hereunder and request the Trustee to sell the Property. The Servicing Trustee shall have the same right to purchase the Property at the foreclosure sale as would a purchaser who is not a party to this Deed of Trust.

From the proceeds of sale the Trustee shall first pay all costs of the sale, including reasonable compensation to the Trustee, then the Indebtedness due the Servicing Trustee by the City, including reasonable attorneys' fees due for collection of the Indebtedness, and then, lastly, any balance remaining, to the City.

The Trustee, from time to time before the Trustee's sale, upon written request by the Servicing Trustee and to the extent permitted by law and by the Loan Agreement, may rescind such notice of an Event of Default and of election to cause to be sold the Property and may execute a written notice of such rescission, which notice, shall also constitute a cancellation of any prior declaration of an Event of Default and demand for sale. The exercise of such right of rescission shall not constitute a waiver of any breach or Event of Default then existing or subsequently occurring or impair the right of the Servicing Trustee to execute and deliver to the Trustee, as above provided, other requests for notices of the occurrence of an Event of Default and of election to cause to be sold the Property to satisfy the obligations hereof, nor otherwise affect any provision, covenant or condition of this Deed of Trust or any of the rights, obligations or remedies of the parties hereunder.

Without demand on the City, the Trustee, having first given notice of sale as then required by law, shall sell the Property, at the time and place of sale fixed by it in the notice of sale, at public auction to the highest bidder for cash in lawful money of the United States of America, payable at the time of sale. The whole of the trust estate shall be sold in a single lot or parcel and as an entirety unless the Servicing Trustee shall direct the Trustee to sell said trust estate in separate parcels and shall direct the Trustee in accordance with

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applicable law of the State of Mississippi as to the parcels into which the trust estate shall be divided for the purposes of sale and the order in which said parcels shall be offered for sale. If, and to the extent, permitted by law, the Trustee may postpone sale of all or any portion of the Property as provided by law. When permitted by law, the Trustee may, without further notice, make such sale at the time to which the sale shall be so postponed. The right of the Servicing Trustee to receive the sums secured hereby for the benefit of the holders or owners of the Notes shall be complete and unconditional, and the amount, manner and time of the payment of such sum shall not be decreased, abetted, postponed or delayed for any cause or by any reason of the happening, or not happening, of any event, irrespective of any defense or any right of set-off, recoupment or counterclaim which the City may otherwise have for any cause whatsoever, including, without limiting the generality of the foregoing, any declaration or finding that the Notes or the Loan Agreement are invalid or unenforceable.

SECTION 8. Remedies Regarding Personal Collateral on Default. Upon the occurrence of any Event of Default, Servicing Trustee shall be entitled to all of the remedies provided by law, the Notes, this Deed of Trust and any related loan documents. All rights and remedies are cumulative and not exclusive, and Servicing Trustee is entitled to all remedies provided at law or equity, whether or not expressly set forth. Servicing Trustee shall have the remedies of a secured party under:

- (a) Article 9 of the Mississippi Uniform Commercial Code;
- (b) all other Mississippi laws;
- (c) this Agreement;
- (d) any instrument evidencing the Loan, the Notes, or the City's obligations to the Servicing Trustee;
- (e) any other applicable security or loan agreement, pertaining to the obligations owing from City to the Servicing Trustee;

Regarding the sale or disposition of the Personal Collateral, City shall be liable for any deficiency resulting therefrom. Servicing Trustee may require City to assemble all or any part of the Personal Collateral, and make it available to Servicing Trustee at a place to be designated by Servicing Trustee which is reasonably convenient to Servicing Trustee. Servicing Trustee shall have the right to enter and/or remain upon the premises of City, or any other place where any of the Personal Collateral are located and kept, without any obligation to pay rent to City or others, and use such premises together with materials, supplies, books, and records of City to maintain possession and/or the condition of the Personal Collateral, and to prepare the Personal Collateral for selling, liquidating or collecting and to conduct the selling, liquidating or collecting.

Except where the law permits the sale or disposition of Personal Collateral without notice, any notice of sale, disposition or other intended action by Servicing Trustee, sent at

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least ten days prior to such action to the last known address of City as shown on Servicing Trustee's records, shall constitute reasonable notice. The following reasonable expenses relating to default and collection shall be secured by this Deed of Trust: (i) expenses for obtaining, taking, holding, preparing for sale, selling, collecting or similar expenses; (ii) advances made for the above purposes and advances relating to the Personal Collateral made on City's behalf as permitted herein; and (iii) reasonable attorney's, paralegal fees, and other legal expenses to the extent not prohibited by law, including, but not limited to, any such fees, costs, and expenses incurred in or related to the collecting, protecting and enforcing of liabilities, in any negotiations or legal proceedings, including, but not limited to, any bankruptcy proceedings, or any actions in or related to any bankruptcy proceedings.

Servicing Trustee is hereby appointed as the attorneys-in-fact for City to do anything, at its option, it deems reasonably necessary to perfect its security interest in the Personal Collateral and to protect the Personal Collateral and to continue the security interest in the Personal Collateral, including, but not limited to, the following: (i) pay and discharge taxes, liens, security interests or other encumbrances at any time levied or placed on the Personal Collateral; (ii) to sign and file any financing statements on behalf of City and to pay for filing and recording fees, pertaining to the Personal Collateral.

Servicing Trustee is under no duty to preserve or protect any Personal Collateral until Servicing Trustee is in actual, or constructive, possession of the Personal Collateral. For purposes of this paragraph, Servicing Trustee shall only be deemed to be in "actual" possession of the Personal Collateral when Servicing Trustee has physical, immediate and exclusive control over the Personal Collateral and has affirmatively accepted such control. Further, Servicing Trustee shall only be deemed to be in "constructive" possession of the Personal Collateral when Servicing Trustee has both the power and the intent, as evidenced by its conduct or its statement, to exercise control over the Personal Collateral.

SECTION 9. Satisfaction. This conveyance is in trust to secure the full and prompt payment of the Indebtedness due by the City to the Servicing Trustee under the provisions of this Deed of Trust, the Notes and the Loan Agreement. If the City shall pay, or cause to be paid, the Indebtedness promptly when due and shall perform all covenants made by the City herein and in the Loan Agreement and the Notes, then this conveyance shall be void and of no effect.

SECTION 10. Insurance. The City shall maintain all insurance coverage as provided in the Loan Agreement. Proceeds of insurance shall be applied as set forth in the Loan Agreement.

SECTION 11. Condemnation. The City shall abide by the provisions of the Loan Agreement in the event of any total or partial condemnation of the Property.

SECTION 12. Additional Security. The Trustee shall be entitled to enforce payment and performance of the Indebtedness, any indebtedness or obligations secured hereby and to exercise all rights and powers under this Deed of Trust or under any other agreement or any laws now or hereafter in force, notwithstanding that some or all of the Indebtedness

or any indebtedness or obligations secured hereby are now or shall hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise; and neither the acceptance of this Deed of Trust nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect the Trustee's or the Servicing Trustee's right to realize upon or enforce any other security now or hereafter held by the Trustee or the Servicing Trustee, it being agreed that the Trustee or the Servicing Trustee shall be entitled to enforce this Deed of Trust and any other security now or hereafter held by the Servicing Trustee or the Trustee in such order and manner as they or either of them may in their uncontrolled discretion determine.

SECTION 13. Events of Default. Any one or more of the following events shall constitute an Event of Default hereunder:

(a) the City fails to observe and perform any covenant, condition or agreement of this Deed of Trust and (1) continuance of such failure for more than thirty (30) days after written notice (which shall be deemed given upon receipt of registered or certified mail, telecopy or telex when sent or other means of delivery when received) of such failure has been given to the City by the Servicing Trustee or (2) if by reason of the nature of such failure the same can be remedied, but not within the said thirty (30) days, the City fails to proceed with reasonable diligence after receipt of said notice to cure the same or fails to continue with reasonable diligence its efforts to cure the same;

(b) an Event of Default under the Loan Agreement shall occur and be continuing;

(c) any warranty, representation or other statement by or on behalf of the City contained in this Deed of Trust is false, misleading or incorrect in any material respect as of the date made; or

(d) the City shall (1) apply for or consent to the appointment of or the taking of possession by a receiver, liquidator, custodian or trustee for itself or of all or a substantial part of its property, (2) admit in writing its inability, or fail, to pay its debts as such debts become due, (3) make a general assignment for the benefit of its creditors, (4) commence a voluntary case under the Federal Bankruptcy Code (as now or hereafter in effect), (5) file a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding up, or composition or adjustment of debts, (6) fail to controvert in a timely or appropriate manner, or acquiesce in writing to, any petition filed against it in an involuntary case under such Bankruptcy Code, or (7) take any action for the purpose of effecting any of the foregoing.

SECTION 14. Substitution of Trustee. The Servicing Trustee may at any time, without giving formal notice to the original or any successor Trustee, or to the City, and without regard to the willingness or inability of any such Trustee to execute this Trust, appoint another person or succession of persons to act as Trustee, and such appointee in the execution of this trust shall have all the powers vested in and obligations imposed upon the Trustee. The appointment of a successor Trustee may be made by any officer of the Servicing Trustee.

SECTION 15. Exercise of Rights and Remedies. Each privilege, option or remedy provided in this Deed of Trust to the Servicing Trustee or the Trustee is distinct from every other privilege, option or remedy contained herein or afforded by law or equity, and may be exercised independently, concurrently, cumulatively or successively by the Servicing Trustee or the Trustee or by any other owner or holder of the Indebtedness. Forbearance by the Servicing Trustee or the Trustee in exercising any privilege, option or remedy after the right to do so has accrued shall not constitute a waiver of the right to exercise such privilege, option or remedy in the event of any subsequent accrual.

SECTION 16. Assignments of Rents. As additional security, the City hereby assigns to the Trustee and the Servicing Trustee all rents including payments by HUD under the HAP contract, as such terms are defined in the Loan Agreement, accruing on the Property. The City shall have the right to collect and retain the rents as long as no Event of Default as provided in Section 12 hereof has occurred and is continuing. Upon the occurrence of an Event of Default, either the Servicing Trustee or the Trustee, themselves or by their agent, shall be entitled to collect all rents accruing on the Property. All rents so collected shall be applied in the manner and for the purposes set forth in Section 6(c) hereof.

SECTION 17. Successors and Assigns. This Deed of Trust applies to, inures to the benefit of, and binds all parties hereto, and the successors and assigns of any of them.

SECTION 18. Severability. If any provision hereof should be held unenforceable or void, in whole or in part, then such enforceable or void provision or part shall be deemed separable from the remaining provisions and shall in no way affect the validity of the remainder of this Deed of Trust.

SECTION 19. Due on Sale. If all or any part of the Property, or an interest therein, is sold or transferred by the City, excluding (a) the creation of a lien subordinate to this Deed of Trust, (b) any Permitted Encumbrances as allowed under the terms of the Loan Agreement, the Servicing Trustee may declare all of the Indebtedness to be immediately due and payable.

SECTION 20. Assignment. The City hereby acknowledges that this Deed of Trust and all rights of the Servicing Trustee hereunder may be assigned by the Trustee, and hereby consents to said assignment.

SECTION 21. Captions. The captions of the paragraphs of this Deed of Trust are for convenience of reference only and shall not define or limit any of the term or provisions hereof. Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Loan Agreement.

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IN WITNESS WHEREOF, the City has executed this Deed of Trust as of the day and year first above written.

ATTEST:

THE CITY OF OXFORD, MISSISSIPPI,
a Mississippi Municipal Corporation

By: _____
Title _____

By: _____
Title _____

[S E A L]

DEMENT—MERIDIAN 57-3643

EXHIBIT A

PROPERTY DESCRIPTION

DEMENT—MERIDIAN 57-3643

EXHIBIT B
DESCRIPTION OF EQUIPMENT

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

ACKNOWLEDGMENT OF CITY

STATE OF MISSISSIPPI)
) ss:
COUNTY OF LAYFAYETTE)

Personally appeared before me, the undersigned notary public in and for the jurisdiction aforesaid, the within named and to me known, who acknowledged they are the Mayor and City Clerk, respectively, of The City of Oxford, Mississippi, a municipal corporation organized and existing under the laws of the State of Mississippi, and that for and on behalf of said corporation and as its act and deed, they signed and delivered the foregoing Deed of Trust and Security Agreement as of the date therein mentioned with actual execution on the date of this acknowledgment, after having been first duly authorized so to do.

IN WITNESS WHEREOF, I hereunto set my hand and official seal, this the ____ day of _____.

Notary Public

(SEAL)

My Commission Expires:

INDEXING INFORMATION

Please index this as follows:

This instrument was prepared by Robert F. Wood, Holcomb, Dunbar, Connell, Chaffin & Willard, 111 E. Capitol Street, Suite 290, Post Office Box 2990, Jackson, Mississippi 39207-2990.

DEMENT—MERIDIAN 57-3643

DEED OF TRUST and SECURITY INSTRUMENT

from

THE CITY OF OXFORD, MISSISSIPPI

to

THE BANK OF MISSISSIPPI

Filed for Record _____, 199__

_____ o'clock _____ .M.

_____, Clerk

_____, D.C.

STATE OF MISSISSIPPI
COUNTY OF HINDS

CERTIFICATE

I certify that this Deed of Trust was filed for record in my office at _____ o'clock
_____.M., on the _____ day of _____, 199__, Deed of
Trust Book _____ at Page _____ in my office.

Witness my hand and seal of office, this _____ day of _____, 199__.

_____, Clerk

_____, D.C.

DEMENT-MERIDIAN 57-3643

SECTION 14. Execution of Other Documents. The Mayor and the Clerk are hereby authorized to execute and deliver such other documents and/or agreements in connection with the Project as shall be necessary to comply with the terms and conditions of the Contract, the Loan Agreement and this Resolution.

SECTION 15. IRS Forms. The Mayor or Clerk is hereby authorized and directed to prepare, execute and file with the appropriate office of the Internal Revenue Service the information required to be provided pursuant to the Code, which information shall be provided on the appropriate Internal Revenue Service reporting form(s) or any successor form(s) provided by the Internal Revenue Service.

SECTION 16. Provisions in Conflict Repealed. All prior orders, resolutions or proceedings in conflict with the provisions of this resolution shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict. For cause, this resolution shall become effective immediately upon its adoption.

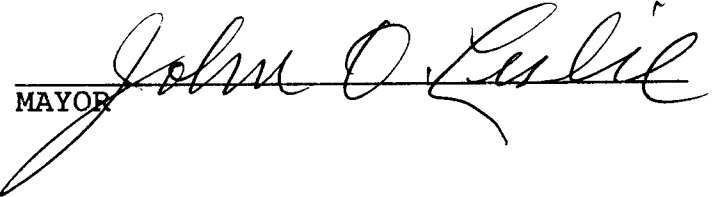
Alderman Sharpe seconded the motion to adopt the foregoing resolution and the question being put a roll call vote, the result was as follows:

Alderman <u>Devon Jones</u>	Voted <u>aye</u>
Alderman <u>H. C. Franklin</u>	Voted <u>aye</u>
Alderman <u>John Bounds</u>	Voted <u>aye</u>
Alderman <u>Ulysses Howell</u>	Voted <u>aye</u>
Alderman <u>William Baker</u>	Voted <u>aye</u>
Alderman <u>Joe Hudspeth</u>	Voted <u>aye</u>
Alderman <u>Tom Sharpe</u>	Voted <u>aye</u>

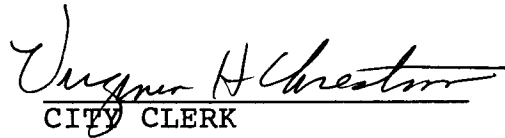
MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

The motion having received the affirmative vote of all the Aldermen present, the same constitutes a majority thereof, the Mayor declared the motion carried and the resolution adopted this the 17th day of January, 1995.


MAYOR

ATTEST:


CITY CLERK

f:\users\p..\oxford\city.res

DEMENT-MERIDIAN 57-3643



BANK OF MISSISSIPPI

September 6, 1994

Mayor and Board of Aldermen
City of Oxford
City Hall
Oxford, Mississippi 38655

Gentlemen:

For up to \$2,900,000 aggregate principal amount Urban Renewal Negotiable Notes
(Eastview Homes Apartments Project) Series 1994 A of the City of Oxford, Mississippi,
we will pay you the par value at an interest rate of 7%.

This bid is subject to all of the terms and conditions of the Notice of Negotiable Notes
Sale dated August 16, 1994, which by this reference thereto is hereby made a part of our
proposal.

Sincerely,

BANK OF MISSISSIPPI

Tally D. Riddell, Jr.
Executive Vice President

Syndicate Members

Bank of Mississippi
First National Bank
Merchants and Farmers Bank
Sunburst Bank
United Southern Bank

Acceptance:

CITY OF OXFORD, MISSISSIPPI

By:

Title:

Date:

Mayor
Sept 7, 1994

TUPELO

P.O. Box 789 ■ Tupelo, Mississippi 38802-0789 ■ (601) 680-2000

EXHIBIT "A"

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

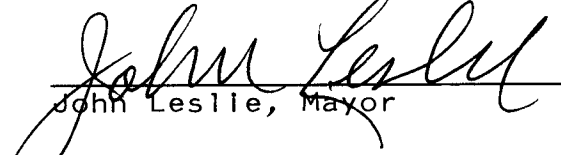
LAWSUIT:

Ed Perry, City Attorney advised that the Dooleyville Water Association, Inc. has filed Cause No. L95-012 in the Circuit Court of Lafayette County, MS. A copy of the lawsuit will be available in the Mayor's office and the office of the City Clerk. It was moved by Alderman Bounds, seconded by Alderman Franklin to authorize City Attorney Ed Perry to answer the lawsuit in that we have knowledge of the lawsuit so that they will not have to formally serve the Mayor which will save time and expense. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
COUNTY OF LAFAYETTE
CITY OF OXFORD

January 30, 1995

12:00 Noon

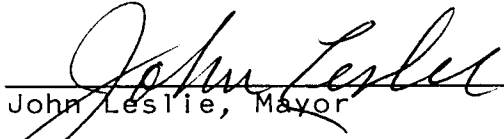
The following Notice was served by an Oxford Policeman and a copy was posted on the front door of City Hall.

NOTICE OF SPECIAL MEETING
OF THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD

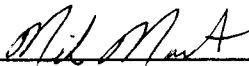
Pursuant to Section 21-3-21, Mississippi Code of 1972 Annotated, I, John Leslie, Mayor of the City of Oxford, Mississippi, do hereby call the Mayor and Board of Aldermen of Oxford, MS to a SPECIAL MEETING to be held Monday, January 30, 1995 at 12:00 noon for the transaction of important business. The business to be acted upon at the Special Meeting called is consideration of the following:

1. Consider plans and renovation and rehabilitation of Riverside Place and authorize advertisement for bids for the project.

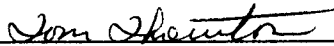
This the 27th day of January, 1995.


John Leslie, Mayor

I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Devon Jones on 1-27-95 at 1830 a.m./p.m.



I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman H. C. Franklin on 1-27-95 at 1.00 a.m./p.m.



I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman John Bounds on 1-27-95 at 2.30 a.m./p.m.



I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Ulysses Howell on 1-27-95 at 2.55 a.m./p.m.



MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman William C. Baker on 1-27-95 at 1.30 a.m./(p.m.)

Tom Sharpe

I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Joe Hudspeth on 1-27-95 at 1.15 a.m./(p.m.)

Tom Sharpe

I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Tom Sharpe on 1-27-95 at 1.20 a.m./(p.m.)

Tom Sharpe

CALL TO ORDER:

Pursuant to the Notice of Special Meeting on January 27, 1995, the Mayor and Board of Aldermen did meet on January 30, 1995 at 12:00 Noon at City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

Joe Hudspeth - Alderman Ward VI

Virginia H. Chrestman - City Clerk

Johnny Earnest - Superintendent of
Oxford Electric

Ben Smith - Director of Planning
& Development

David Bennett - Director of Public
Works

Jean Gray - Architect

Phyllis Johnson - Executive Director
Oxford Housing
Authority

DEMENT-MERIDIAN 57-3643

RIVERSIDE PLACE - PLANS
AND SPECIFICATIONS:

It was moved by Alderman Franklin,
seconded by Alderman Bounds to
accept plans and specifications for
Riverside Place and authorize adver-
tisement for bids to be opened on
March 3, 1995 at 2:00 p.m.

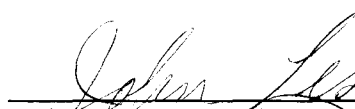
All the aldermen present voting aye,
Mayor Leslie declared the motion
carried.

ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.



Virginia H. Chrestman, City Clerk



John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

February 7, 1995

7:00 p.m.

CALL TO ORDER

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Court Room of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Steve Bramlett - Chief of Police

Terry McDonald - Fire Chief

Tommy Cobb - City Shop Foreman

Johnny Earnest - Superintendent of
Oxford ElectricShirley Michael - Superintendent of
Solid WasteBen Smith - Director of Planning &
Development

David Bennett - Director of Public Works

Debbie McLarty - Tax Assessor

AGENDA:

It was moved by Alderman Baker, seconded by Alderman Sharpe to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

MINUTES:

There being no additions or corrections,
the Minutes of January 17, and January
30, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Hudspeth,
seconded by Alderman Franklin to authorize
approval for payment the Accounts as
presented.

All the aldermen voting aye, Mayor Leslie
declared the motion carried.

RESOLUTION
URBAN RENEWAL NOTES:

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

The Mayor and Board of Aldermen next took up the matter of the Urban Renewal Notes, Series 1994A-E (Eastview Homes Apartment Project), of the City of Oxford, Mississippi, in the aggregate principal amount not to exceed \$2,900,000.00, for the acquisition, rehabilitation, and renovation of the Eastview Homes Apartments (now Riverside Place). After a discussion on the subject, Alderman Hudspeth offered and moved the adoption of the following resolution:

RESOLUTION AMENDING RESOLUTION ADOPTED JANUARY 17, 1995 TO RE-DESIGNATE URBAN RENEWAL NOTES SERIES 1994A-E (EASTVIEW HOMES APARTMENTS PROJECT) AS URBAN RENEWAL NOTES SERIES 1995A-E (Eastview Homes Apartments Project); TO APPROVE DATING OF NOTE DOCUMENTS AS OF FEBRUARY 1, 1995 OR SUCH LATTER DATE AS WILL REFLECT THE CLOSING DATE THEREOF AMENDING REPAYMENT SCHEDULE OF PRINCIPAL AND INTEREST; DETERMINING THAT THE URBAN RENEWAL NOTES, SERIES 1995A-E, (EASTVIEW HOMES APARTMENTS PROJECT) OF THE CITY OF OXFORD, MISSISSIPPI, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,900,000.00, ARE NOT PRIVATE ACTIVITY BONDS UNDER SECTION 141 OF THE INTERNAL REVENUE CODE OF 1986; DESIGNATING THE SERIES 1995A-E, URBAN RENEWAL NOTES AS QUALIFIED TAX EXEMPT OBLIGATIONS OF THE CITY PURSUANT TO SECTION 265(b)(3) OF THE INTERNAL REVENUE CODE OF 1986; AND RELATED MATTERS.

WHEREAS, the Mayor and Board of Alderman of the City of Oxford, Mississippi, acting for and on behalf of the City of Oxford, Mississippi, have by resolutions previously adopted, authorized the issuance of \$2,900,000.00 in Urban Renewal Notes, Series 1994A-E of the City of Oxford, Mississippi, to provide funds to finance all or part of the cost of the acquisition, repair, renovation, and rehabilitation of the Eastview Homes Apartments (now Riverside Place) in the City of Oxford, Mississippi, constituting an Urban Renewal Project; and

WHEREAS, by Resolution dated January 17, 1995, entitled:
RESOLUTION AUTHORIZING THE ISSUANCE OF URBAN RENEWAL

NOTES, SERIES 1994A-E, (EASTVIEW HOMES APARTMENTS PROJECT) OF OXFORD, LAFAYETTE COUNTY, MISSISSIPPI, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,900,000.00 FOR THE PURPOSE OF PROVIDING FUNDS TO FINANCE ALL OR PART OF THE COST OF THE PURCHASE, REPAIR, RENOVATION AND REHABILITATION OF THE EASTVIEW HOMES APARTMENTS IN THE CITY OF OXFORD, MISSISSIPPI, CONSTITUTING AN URBAN RENEWAL PROJECT; CONFIRMING SALE AND AWARD OF SAID NOTES; AUTHORIZING THE EXECUTION OF THE NOTES, LOAN AGREEMENT AND DEED OF TRUST AND SECURITY AGREEMENT; AND RELATED MATTERS.

the Board did approve the form of the Urban Renewal Notes and related documents as "Series 1994A-E", when said Notes and related documents should properly be designated Urban Renewal Notes Series 1995A-E (Eastview Homes Apartments Project); and

WHEREAS, the documents approved and to be executed in connection with the issuance of the Urban Renewal Notes referenced collectively in the Resolution of January 17, 1995, as the "Note Documents" should be dated as of February 1, 1995 or such latter date as will accurately reflect the date of closing; and

WHEREAS, the Note Documents should be amended to provide that the repayment schedule shall call for semi-annual payments of principal and interest rather than semi-annual interest and annual principal payments, as shown in the form of repayment schedule attached hereto as Exhibit "A", which schedule shall be adjusted to reflect the actual principal amount advanced and amortized up to the maximum of \$2,900,000.00; and

WHEREAS, it is desired that said Notes be qualified, tax exempt obligations of the City, pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986;

NOW, THEREFORE, BE IT RESOLVED by the Governing Body acting

DEMENT-MERIDIAN 57-3643

for and on behalf of the City as follows:

(1) The Urban Renewal Notes, Series 1994A-E (Eastview Homes Apartments Project) approved by prior resolutions of this board are hereby re-designated Urban Renewal Notes, Series 1995A-E (Eastview Homes Apartments Projects) and all reference thereto contained in the documents to be executed in connection with the issuance of such Urban Renewal Notes are likewise so amended.

(2) All documents approved and to be executed in connection with the issuance of the Urban Renewal Notes, Series 1995A-E (Eastview Homes Apartments Project) referenced collectively in a resolution adopted by the Board on January 17, 1995 as the "Note Documents" shall be dated as of February 1, 1995 or such later date as will accurately reflect the date of closing;

(3) The repayment schedule as set forth in the Note Documents is amended to provide for the semi-annual repayment of principal and interest on the final amortized principal balance not to exceed \$2,900,000.00;

(4) The Urban Renewal Notes, Series 1995A-E (Eastview Homes Apartments Project) of Oxford, Lafayette County, Mississippi, in the aggregate principal amount of not to exceed \$2,900,000.00, for the purpose of providing funds to finance funds all or part of the cost of the acquisition, repair, renovation, and rehabilitation of the Eastview Homes Apartments in the City of Oxford, Mississippi, constituting an Urban Renewal Project, are not Private Activity Bonds as such term is defined in Section 141 of the Internal Revenue Code of 1986, and the Governing Body does not reasonably

DEMENT-MERIDIAN 57-3643

anticipate that the municipality or any other subordinate entity thereof will issue more than \$10,000,000.00 of qualified tax exempt obligations (other than Private Activity Bonds) in the calendar year.

(5) The Urban Renewal Notes Series 1995A-E (Eastview Homes Apartments Project) are hereby designated as a portion of the \$10,000,000.00 of qualified tax exempt obligations of the municipality within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986.

Alderman Sharpe seconded the motion to adopt the foregoing resolution and the question being put a roll call vote, the result was as follows:

Alderman <u>Devon Jones</u>	Voted <u>aye</u>
Alderman <u>H. C. Franklin</u>	Voted <u>aye</u>
Alderman <u>John Bounds</u>	Voted <u>aye</u>
Alderman <u>Ulysses Howell</u>	Voted <u>aye</u>
Alderman <u>William Baker</u>	Voted <u>aye</u>
Alderman <u>Joe Hudspeth</u>	Voted <u>aye</u>
Alderman <u>Tom Sharpe</u>	Voted <u>aye</u>

The motion having received the affirmative vote of all the Aldermen present, the same constitutes a majority thereof, the Mayor declared the motion carried and the resolution adopted this the 7th day of February, 1995.

MAYOR

DEMENT—MERIDIAN 57-3643

ATTEST:

CITY CLERK

judy\rfw\oxford\series.res

DEMENT-MERIDIAN 57-3643

FROM BANK OF MS. TUP. MAIN OFFICE

01.30.1995 11:56

P. 4

BANK OF MISSISSIPPI
Proposal for the City of Oxford
Eastview Homes Project
January 30, 1995

Principal Amount	Annual Rate	Term (Years)	Payment Frequency	SEMI-Annual Payment
\$2,900,000	7.0000%	20	Semi-Annual	\$135,799.12

*** PRINCIPAL AND INTEREST PAID SEMI-ANNUALLY ***

Payment Number	Beginning Principal	Interest Paid	Principal Reduction	Ending Principal
1	\$2,900,000.00	\$101,500.00	\$34,299.12	\$2,865,700.88
2	\$2,865,700.88	\$100,299.53	\$35,499.59	\$2,830,201.29
3	\$2,830,201.29	\$99,057.05	\$36,742.07	\$2,793,459.22
4	\$2,793,459.22	\$97,771.07	\$38,028.05	\$2,755,431.17
5	\$2,755,431.17	\$96,440.09	\$39,359.03	\$2,716,072.15
6	\$2,716,072.15	\$95,062.53	\$40,736.59	\$2,675,335.55
7	\$2,675,335.55	\$93,636.75	\$42,162.37	\$2,633,173.19
8	\$2,633,173.19	\$92,161.06	\$43,638.06	\$2,589,535.13
9	\$2,589,535.13	\$90,633.73	\$45,165.39	\$2,544,369.74
10	\$2,544,369.74	\$89,052.94	\$46,746.18	\$2,497,623.56
11	\$2,497,623.56	\$87,416.83	\$48,382.29	\$2,449,241.27
12	\$2,449,241.27	\$85,723.45	\$50,075.67	\$2,399,165.60
13	\$2,399,165.60	\$83,970.80	\$51,828.32	\$2,347,337.28
14	\$2,347,337.28	\$82,156.81	\$53,642.31	\$2,293,694.97
15	\$2,293,694.97	\$80,279.33	\$55,519.79	\$2,238,175.18
16	\$2,238,175.18	\$78,336.13	\$57,462.99	\$2,180,712.20
17	\$2,180,712.20	\$76,324.93	\$59,474.19	\$2,121,238.01
18	\$2,121,238.01	\$74,243.33	\$61,555.79	\$2,059,682.22
19	\$2,059,682.22	\$72,088.88	\$63,710.24	\$1,995,971.98
20	\$1,995,971.98	\$69,859.02	\$65,940.10	\$1,930,031.88
21	\$1,930,031.88	\$67,551.12	\$68,248.00	\$1,861,783.87
22	\$1,861,783.87	\$65,162.44	\$70,636.68	\$1,791,147.19
23	\$1,791,147.19	\$62,690.15	\$73,108.97	\$1,718,038.22
24	\$1,718,038.22	\$60,131.34	\$75,667.78	\$1,642,370.44
25	\$1,642,370.44	\$57,482.97	\$78,316.15	\$1,564,054.29

EXHIBIT
"A"

DEMENT—MERIDIAN 57-3643

FROM BANK OF MS. TUP. MAIN OFFICE

01.30.1995 11:57

P. 5

26	\$1,564,054.29	\$54,741.90	\$81,057.22	\$1,482,997.07
27	\$1,482,997.07	\$51,904.90	\$83,894.22	\$1,399,102.85
28	\$1,399,102.85	\$48,968.60	\$86,830.52	\$1,312,272.33
29	\$1,312,272.33	\$45,929.53	\$89,869.59	\$1,222,402.75
30	\$1,222,402.75	\$42,784.10	\$93,015.02	\$1,129,387.72
31	\$1,129,387.72	\$39,528.57	\$96,270.55	\$1,033,117.18
32	\$1,033,117.18	\$36,159.10	\$99,640.02	\$933,477.16
33	\$933,477.16	\$32,671.70	\$103,127.42	\$830,349.74
34	\$830,349.74	\$29,062.24	\$106,736.88	\$723,612.86
35	\$723,612.86	\$25,326.45	\$110,472.67	\$613,140.19
36	\$613,140.19	\$21,459.91	\$114,339.21	\$498,800.98
37	\$498,800.98	\$17,458.04	\$118,341.08	\$380,459.90
38	\$380,459.90	\$13,316.10	\$122,483.02	\$257,976.88
39	\$257,976.88	\$9,029.19	\$126,769.93	\$131,206.95
40	\$131,206.95	\$4,592.17	\$131,206.95	\$0.00

\$2,531,964.75	\$2,900,000.00
----------------	----------------

END

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

TABULATION OF BIDS
FOR 1995 EXTENDED
CAB TRUCK AND A 1995
1/2 TON PICKUP TRUCK:

Pursuant to the Public Notice in
The Oxford Eagle on January 9 and
16, 1995, the following bids were
received and opened at 2:00 p.m.:

BID TABULATION
SOLID WASTE DEPT.

FEBRUARY 7, 1995

1995 1/2 TON PICKUP (EXTENDED CAB)

State Contract Price:
Without Tool Box

William Mitchell GMC Pascagoula, MS	\$17,280.78
Add: Tool Box	
Quote - Sparks Auto	<u>130.00</u>
	17,410.78
Belk Ford	17,563.50
Trace, Inc.	18,594.47 - (Reject Bid
Kosciusko, MS	Out of County)
Fowler Buick GMC, Inc. Jackson, MS	16,800.57 - (Reject Bid
	Out of County)
William Mitchell Motors Pascagoula, MS	17,808.73 - (Sent in as
	a sealed bid - Reject)

Reject out of county - See attachment under state law:
31-7-18 - Purchase of certain motor vehicles...

1995 Extend Cab 1/2 Ton Pickup - Recommendation - There is only a
\$152.00 difference in Belk Ford and State Contract Price so
recommendation is to purchase from local vendor - Belk Ford, Inc.

DEMENT-MERIDIAN 57-3643

BIDS CONTINUED:

BID TABULATION
SOLID WASTE DEPT.

FEBRUARY 7, 1995

1995 1/2 TON PICKUP

State Contract Price:
Without Tool Box & Bedliner

Butch Oustalet
Gulfport, MS \$13,090.38

Add: Tool Box 130.00
Bedliner 225.00
\$13,445.38

Belk Ford No Bid

Fowler Buick
Jackson, MS 13,880.47 - (Reject Bid
Out of County)

William Mitchell Motors, Inc.
Pascagoula, MS 14,628.67

Reject out of county - See attachment under state law
31-7-18 - Purchase of certain motor vehicles.

1995 1/2 Ton Pickup - Recommend State Contract Price
Butch Oustalet, Gulfport, MS

Upon the recommendation of Shirley Michael,
it was moved by Alderman Hudspeth, seconded
by Alderman Howell to accept the bid of
Belk Ford in the amount of \$17,563.50 for
the extended cab truck and to authorize
the purchase of the 1/2 ton pickup from
State Contract Price at a cost of
\$13,090.38 with the tool box and bedliner
to be added for a total cost of \$13,445.38.
All the aldermen voting aye, Mayor Leslie
declared the motion carried.

DEMENT—MERIDIAN 57-3643

REMODELING OF BATHROOM
AND STORAGE AREA AT THE
SOLID WASTE DEPARTMENT:

Shirley Michael discussed with the board a proposal for remodeling the restroom facilities at the Solid Waste Department. It is proposed to do it in house with Billy Lamb and city prisoners doing a portion of the work and obtaining sub-contractors for the work that Billy and his crew cannot perform by obtaining quotes and having the work done by the person with the lowest quote. This is estimated to save between 5 and 7 thousand dollars on the entire project. It was moved by Alderman Franklin, seconded by Alderman Howell to do this work in house as outlined.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

TABULATION OF BIDS FOR
GRAND OAKS PROJECT:

Ben Smith reported that bids were received and opened for the Grand Oaks Project as follows:

BIDS RECEIVED ON JANUARY 24TH FOR GRAND OAKS PROJECT:

Joe Bennett Const. Co. - Oxford	\$988,666.76
ENDEVCO - Oxford	1,037,284.36
Colom Const. Co. - Ripley	Bid not signed

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

BIDS ON GRAND
OAKS CONTINUED:

The City has a grant from the State for \$500,000.00 and over is to be paid by Grand Oaks. The estimate for the project was \$750,000.00. T. W. Elliott and Paige Cothran were present and discussed the project. They feel that the bids are too high and wish to rebid the project with some changes be made. The base of the street is proposed to be changed to lime fly ash and reduce the thickness of the asphalt and leave out the divider in the street "Grand Oaks" and eliminate the work on Barron Street. It was moved by Alderman Baker, seconded by Alderman Franklin to reject the bids and authorize the readvertisement with bids to be opened on March 13, 1995. All the aldermen voting aye, Mayor Leslie declared the motion carried.

THREE RIVERS
WASTE AUTHORITY:

Ben Smith, the city's representative member of the Three Rivers Waste Authority reported that the authority is anticipating opening the landfill in Pontotoc around the 1st of March. An agreement has been reached to employ BFI to operate the landfill after several months of negotiations. The contract for operation by BFI is for 5 years. Anticipated cost to the City of Oxford is \$29.30 per ton. The authority is still working with Tempco Recycling, to operate a large recycling at the site to take the paper pulp from the garbage.

DEMENT-MERIDIAN 57-3643

REQUEST FOR FUNDS
FOR RESEARCH AND
PLANNING FOR EXHIBIT
DEPICTING THE HISTORY
OF OXFORD:

Tommy Freeland came before the Mayor and Board of Aldermen to talk about a project to research and plan for a permanent exhibit depicting the History of Oxford. This matter was continued from the last meeting. Mr. Freeland presented a proposal for funding a photographic history of Oxford in the amount of \$35,548.00. A list of possible advisory committee members was presented. There was much discussion about this project. It was moved by Alderman Hudspeth to table this project for more information from the advisory committee. The vote was as follows:

voting aye - Jones, Franklin, Bounds,
Howell, Baker, Hudspeth

voting no - Sharpe

Mayor Leslie declared the motion carried.

REQUEST FOR FUNDS FOR
PERFORMERS WORKSHOP
FOR OXFORD WRITERS:

Jimmy Hall came before the Mayor and Board of Aldermen to request \$1850.00 to be used to edit video tape of play of "Joe" that was performed at the Hoka some months ago. This matter was continued from the previous meeting. Mr. Hall feels that Oxford needs a little theatre. It was moved by Alderman Hudspeth to grant the request of \$1850.00 from the 2% Food and Beverage Tax. Motion died for lack of a second.

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DEMENT—MERIDIAN 57-3643

APPOINTMENT TO
OXFORD SCHOOL BOARD:

Alderman Bounds nominated Dr. Beckett Howorth. There were no other nominations. It was moved by Alderman Hudspeth, seconded by Alderman Bounds to authorize the reappointment of Dr. Beckett Howorth to a five year term on the Oxford School Board.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

LEAVE OF ABSENCE
ELZIE MORGAN:

Elzie Morgan, Lt. Detective of the Oxford Police department came before the Mayor and Board of Aldermen to request a leave of absence to run for the position of Sheriff of Lafayette County. The request is to use annual leave and holidays from February 10 until they are used up and that a leave of absence without pay be granted beginning March 1, 1995 and depending upon the outcome of the election end September 1, 1995. It was moved by Alderman Howell, seconded by Alderman Hudspeth to grant Lt. Morgan a leave of absence to run for public office and also that he be allowed to use his annual leave time and holiday and that if he is not successful in his endeavor that he be allowed to return to his present position at the same grade and rate of pay.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

OXFORD PLACE:

Attorney William Sloan came before the Mayor and Board of Aldermen to discuss Oxford Place. Ben Smith reported to the board his research of the Minutes. This project started in 1988. David Bennett reported that he had advised Mr. Bridge what needs to be done to get the street up to specifications. It needs to be overlayed with one and one-half inches of asphalt. It is a concrete street and there are problems with the expansion joints. Attorney Sloan distributed correspondence outlining the sequence of events regarding street improvements. Mr. Sloan is asking that Mr. Bridge be treated on a basis equal to that afforded other developers in Oxford. Much discussion was held concerning this matter. It was moved by Alderman Hudspeth, seconded by Alderman Jones that David Bennett write another letter advising Mr. Bridge what has to be done to the street at Oxford Place to bring it up to an acceptable street and once this has been satisfactorily completed, Mr. Bennett will recommend to the board that the street and all utilities be accepted.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

NATIONAL LEAGUE OF
CITIES:

It was moved by Alderman Bounds, seconded by Alderman Hudspeth to authorize the City of Oxford to become a direct member of the National League of Cities.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

NATIONAL LEAGUE OF CITIES
MEETING, WASHINGTON, D.C.:

It was moved by Alderman Hudspeth, seconded by Alderman Sharpe to authorize Mayor Leslie to attend National League of Cities Policy Committee Meeting in Washington, D.C., March 11-14, 1995.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

A SCHOOL PROJECT
WASTE REDUCTION PROPOSAL:

Jenny Reeves, Chuck Cooper, Casey Neal and Jonathan Walker, students from Oxford High School came before the Mayor and Board of Aldermen to advise that they have been working on a school project on recycling and landfill alternatives. They are presenting a proposal tonight for a waste reduction plan for the City of Oxford through cardboard recycling.

Waste Reduction Proposal

To: The City of Oxford
From: Oxford High School students Fifi Baeshen, Chuck Cooper, Casey Neal, Jenny Reeves, and Jonathan Walker, in conjunction with Erryn Barkett of R & R Recycling
Subject: Waste reduction plan for the City of Oxford through cardboard recycling

Objective: We have been researching recycling and other alternatives to landfills for a school project. In our research we have found significant evidence to how recycling can be beneficial both economically and environmentally to the City. We are concerned about increasing the life of the landfill space. We also feel that a small recycling program, like the one we are proposing, would be a first step in a more comprehensive recycling program in the future. We have researched other towns presently undergoing similar projects and feel that Oxford may find itself in a disadvantageous position unless some type of landfill alternative is not initiated soon. The purpose of this plan is to reduce the amount of potentially recyclable items (starting with cardboard) presently being hauled to a landfill.

Cardboard occupies approximately 20% of all garbage produced in the United States. If cardboard were not allowed to be collected and hauled to the landfill, then Oxford would benefit both economically (by reducing cost of hauling and dumping garbage in a landfill) and environmentally (by reducing the amount of landfill space and saving trees.)

We would like to submit to you for your consideration the following plan as prepared by Erryn Barkett of R & R Campus and Community Recycling:

We propose that the City of Oxford

- 1) refuse cardboard in city garbage pickup from all businesses disposing of waste cardboard.
- 2) provide containers for each of these businesses to collect their waste cardboard.
- 3) authorize R & R Campus and Community Recycling to pickup and recycle cardboard from these collection sites at no additional cost to the City.

We believe there are several benefits to this proposal.

- 1) Oxford could benefit economically.
Suppose Oxford sends 160 tons of garbage to a landfill per week.

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	Presently	After proposed plan
Price per ton of waste	\$26	\$26
Estimated number of tons transported to landfill per week	160	128
Cost of dumping per week	\$4,160	\$3,328
Amount of money saved per week	\$0	\$832
Amount of money saved per year	\$0	\$39,936

2) Oxford could also benefit environmentally.

- Recycling one ton of paper (including cardboard) saves fifty 20-foot loblolly pine trees.
- If our proposal were enacted, 20% of landfill space could be saved, thus extending the life of a landfill.

3) Oxford could be better prepared to meet future landfill needs.

- Even though current landfill operating costs do not warrant a large scale recycling program, new regulations and escalating expenses may force Oxford to adopt a landfill alternative. We believe that a program such as ours would provide Oxford with a head start in dealing with such problems.
- We further believe that if Oxford does not begin implementing such a program, then the City will be left in a vulnerable position and may be forced to make hasty, expensive decisions.

4) Oxford is recognized as a leader and a model for surrounding communities because of strong local government and close ties with the University. Oxford has a responsibility to initiate both an immediate plan and a long-range plan to reduce the waste stream as much as is feasible.

In conclusion, we feel that Oxford would benefit from beginning a recycling program. The City could save money and serve as a role model to surrounding communities. We hope that plans will be made for a more comprehensive recycling program to be implemented as needs arise. We appreciate your allowing us to present this plan and hope you will take it under consideration.

Mayor Leslie thanked the group for coming and advised them that we would take the proposal and read it.

DEMENT—MERIDIAN 57-3643

DOUBLE DECKER BUS:

Mayor Leslie and the committee have prepared a form to be completed by persons wishing to use the Bus. Research has been done about the cost other places charge for the use of the Bus. The committee is recommending a charge of \$15.00 per hour for use of the Bus and that the committee have permission to charge more or less depending on the committee being unanimous in the decision. It was moved by Alderman Baker, seconded by Alderman Hudspeth to accept the recommendation of the committee subject to any changes that might need to be made later.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

QUOTES FOR TIRE MACHINE:

Tommy Cobb advised the board the Tire Machine in the City shop is nine years old and needs to be replaced. It needs to be replaced as soon as possible as they are unable to fix a flat at this time. It was moved by Alderman Franklin, seconded by Alderman Hudspeth to authorize Tommy Cobb to obtain at least two quotes and check the State Contract Price and report back to the board at a recess meeting later this week.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RESOLUTION:

It was moved by Alderman Hudspeth, seconded by Alderman Baker to adopt Resolution of the Mayor and Board of Aldermen Regarding Importance of Passenger Rail Traffic in and through the City of Batesville, Panola, County and Surrounding Areas. All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMAN
OF THE CITY OF OXFORD, MISSISSIPPI, REGARDING
IMPORTANCE OF PASSENGER RAIL TRAFFIC IN AND THROUGH
THE CITY OF BATESVILLE, PANOLA COUNTY, AND SURROUNDING AREAS

WHEREAS, the City of Oxford, Mississippi, the home of "Ole Miss" the flagship university in the state, is located less than 30 miles from the City of Batesville, Mississippi; and

WHEREAS, the City of Batesville has long been a point of departure for passenger rail traffic on the Illinois Central Railroad main line from Chicago, Illinois, to New Orleans, Louisiana; and

WHEREAS, Amtrak's passenger rail service through and to the City of Batesville has existed since the inception of the National Railroad Passenger Corporation and Amtrak; and

WHEREAS, the passenger rail service provided by the Chicago-New Orleans main line of the Illinois Central Railroad is used by and is of great importance to the citizens of Oxford, Lafayette County, and all surrounding areas; and

WHEREAS, this passenger rail service continues to pay a vital role in the transportation of students, both in and out of state, their relatives, and citizens of Oxford and Lafayette County, Mississippi; and

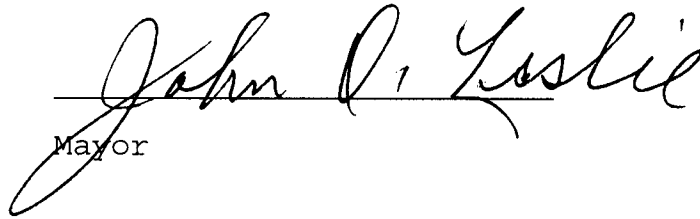
WHEREAS, said swift, modern, and efficient passenger service is of vital, national and regional importance during times of peace for the economic development of Panola County and Lafayette County, all surrounding areas, and all of North Mississippi and the First Congressional District; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Board of Alderman of the City of Oxford, Mississippi, that said board does hereby officially acknowledge and express to the United States Congress, the United States Department of Transportation, Amtrak, the Illinois Central Railroad Company, and all other entities involved in the continued maintenance of Amtrak passenger rail service to Batesville, Mississippi, on the Illinois Central Railroad line the importance and vital interest to the state, regional, and national interests of the continuing provision for and maintenance of Amtrak passenger rail service

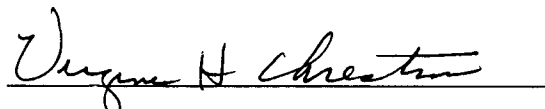
DEMENT—MERIDIAN 57-3643

in the City of Batesville and throughout the Jackson-Memphis stretch of the existing Illinois Central Railroad main line. Said Board of Alderman and Mayor of the City of Oxford do further express their continued and unwavering support for maintenance of said passenger rail traffic throughout this section of the First Congressional District and the State of Mississippi.

SO RESOLVED this the 7th day of February, 1995.


Mayor

Attest:


City Clerk

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

FINAL PAYMENT
DUNN CONSTRUCTION
COMPANY:

It was moved by Alderman Baker, seconded by Alderman Franklin to authorize final payment to Dunn Construction in the amount of \$35,099.33 for the Wastewater Treatment Plant. Liquidated damages have been withheld.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

PATROL OFFICER:

It was moved by Alderman Sharpe, seconded by Alderman Franklin to authorize the employment of Bryce Kincaid as an entry level Patrol Officer at an annual salary of \$19,729.00, effective 2/20/95.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Bounds, seconded by Alderman Howell to authorize payment of the Electric Department Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ENHANCE GROWTH
CREDIT PROGRAM:

Johnny Earnest, Superintendent of the Electric Department discussed with the board the joint participation of Oxford Electric and TVA in Enhance Growth Credit Program for Whirlpool. They are our only industry that qualifies for the program. It was moved by Alderman Bounds, seconded by Alderman Sharpe that we approve the program.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

JACKSON AVENUE:

Alderman Baker feels that it is time to begin the long process of widening Jackson Avenue West and he has asked T. W. Elliott and Associates, Engineers to come tonight and explain the procedure. The first step would be to have the State Highway department run a traffic study or count and then come back to the board with a proposed master plan. Five lane, curb and gutter, storm drain, bicycle paths, sidewalks, etc. should all be considered. It was moved by Alderman Baker, seconded by Alderman Franklin to authorize the employment of Elliott and Britt to develop a Master Plan for the Jackson Avenue Project at a cost of up to \$12,000.00 to be paid from the Hospital Funds.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RETAINING WALL
OLD TAYLOR ROAD:

David Bennett advised that he has a request from Mrs. Wayne T. Lamar to be allowed to extend the retaining wall on Old Taylor Road across property recently acquired from Roy Hill to join the wall she has already had constructed on the corner lot along Old Taylor Road. It was moved by Alderman Jones, seconded by Alderman Howell to grant an easement and authorize the retaining wall as requested on Old Taylor Road as the wall is on City right-of-way.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

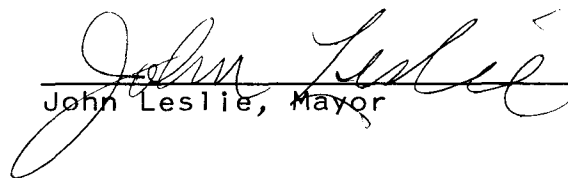
DEMENT—MERIDIAN 57-3643

RECESS:

It was moved by Alderman Hudseph,
seconded by Alderman Baker to recess
to meet at noon on Thursday, February
9, 1995.

All the aldermen voting aye, Mayor
Leslie declared the motion carried.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

DEMENT-MERIDIAN 57:3643

RECESS MEETING

Thursday, February 9, 1995

12:00 Noon

CALL TO ORDER:

Pursuant to that order of February 7, 1995, the Board of Aldermen did meet at noon on February 9, 1995 with the following present:

Devon Jones, Mayor Protempore - Presiding

H. C. Franklin - Alderman Ward II

William Baker - Alderman Ward V

John Bounds - Alderman Ward III

Joe Hudspeth - Alderman Ward VI

Tommy Cobb - City Shop Foreman

Virginia H. Chrestman - City Clerk

Billy Lamb - Superintendent of Buildings
& Grounds

TIRE MACHINE:

Tommy Cobb, City Shop Foreman, reported on the quotes obtained for the Tire Machine as follows:

SNAP-ON TOOLS.....\$3685.00

SPARKS AUTO PARTS.....\$3700.00

RELIABLE GLASS.....\$3755.00

It was moved by Alderman Hudspeth, seconded by Alderman Baker to authorize the purchase of the Tire Machine from Snap-On Tools in the amount of \$3,685.00.

All the aldermen present voting aye, Mayor Protempore Jones declared the motion carried.

DUMP BED FOR
TRUCK:

Tommy Cobb and Billy Lamb discussed the need for a dump bed to be mounted on a truck that the Wastewater Treatment Plant is providing for Billy Lamb, General Government Department. The Dump Bed is needed for hauling mulch, flowers, etc. Quotes have been obtained for the bid as follows:

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DUMP BED CONTINUED:

Oxford Equipment.....\$1,975.00
MD Trucking Co.....\$2,450.00

It was moved by Alderman Baker,
seconded by Alderman Franklin to
authorize the purchase of the bed from
Oxford Equipment in the amount of
\$1,975.00 and that it be paid for from
the City Shop Budget.
All the aldermen present voting aye,
Mayor Protempore Jones declared the
motion carried.

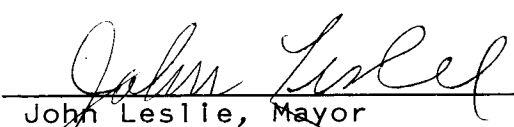
RADIO FOR THE
TRUCK:

Billy Lamb discussed with the board
the need for a radio for the truck.
State Contract Price for the radio is
\$279.00. Other departments were
contacted and none had a radio as
surplus for this vehicle. It was moved
by Alderman Hudspeth, seconded by
Alderman Bounds to authorize the
purchase of the radio on State Contract
Price to be paid from the City Shop
Budget for this vehicle.
All the aldermen present voting aye,
Mayor Protempore Jones declared the
motion carried.

ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

DEMENT—MERIDIAN 57-3643

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
COUNTY OF LAFAYETTE
CITY OF OXFORD

REGULAR MEETING

February 21, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Court Room of City Hall when and where the following were present:

John Leslie, Mayor - Presiding
H. C. Franklin - Alderman Ward II
John Bounds - Alderman Ward III
Ulysses Howell - Alderman Ward IV
William Baker - Alderman Ward V
Joe Hudspeth - Alderman Ward VI
Tom Sharpe - Alderman At-Large
Ed Perry - City Attorney
Virginia H. Chrestman - City Clerk
Terry McDonald - Fire Chief
Steve Bramlett - Chief of Police
Johnny Earnest - Superintendent of
Oxford Electric
Tommy Cobb - City Shop Foreman
Shirley Michael - Superintendent of
Solid Waste
Debbie McLarty - Tax Assessor
Ben Smith - Director of Planning &
Development
David Bennett - Director of Public
Works

AGENDA:

It was moved by Alderman Franklin, seconded by Alderman Bounds to adopt the Agenda for the Meeting.
All the aldermen present voting aye, Mayor Leslie declared the motion carried.

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DEMENT-MERIDIAN 57-3643

MINUTES:

There being no additions or corrections, the Minutes of February 7 and February 9, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Bounds, seconded by Alderman Howell to authorize payment of the Accounts as presented. All the aldermen present voting aye, Mayor Leslie declared the motion carried.

OXFORD RECYCLING, INC.:

Jeff Thurn with Oxford Recycling, Inc., came before the Mayor and Board of Aldermen to request seed money in the amount of \$1,586.00 to start recycling in the community for oil. They have also requested funding from the county. Much discussion was held concerning the number of people who change their own oil and that the need is probably greater in the county than in the City for such a program. As more information is needed, this matter was continued until the next meeting.

JACKSON AVENUE, WEST:

Mayor Leslie appointed the following committee to meet on Friday, February 24, 1995 at 2:00 p.m. in his office concerning the Jackson Avenue, West Project being developed by Bob Bruss, et al. Alderman Baker, Alderman Bounds, Alderman Hudspeth, Ben Smith, Johnny Earnest, and David Bennett.

DEMENT-MERIDIAN 57-3643

COMMISSION ON YOUTH:

Alvin Chambliss and Leonard Thompson came before the Mayor and Board of Aldermen to request funds for Commission on Youth. This request for a mini grant from the 2% Food and Beverage Funds was presented to the Oxford Tourism Council and denied. The request is for \$2,500.00 to promote Tourism by helping defray the cost of two major activities being held in Oxford on February 25, 1995. It was moved by Alderman Hudspeth, seconded by Alderman Howell to fund the \$2,500.00 as requested from the 2% Food and Beverage Funds for the "Commission on Youth".

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

CHEROKEE HILLS SUBDIVISION:

Steve Bramlett, Chief of Police presented a petition signed by the residents of Cherokee Hills Subdivision requesting that the speed limit on the street be lowered to 15 MPH. It was moved by Alderman Franklin, seconded by Alderman Hudspeth to authorize the Attorney to prepare an Ordinance to reduce the speed limit to 20 MPH.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

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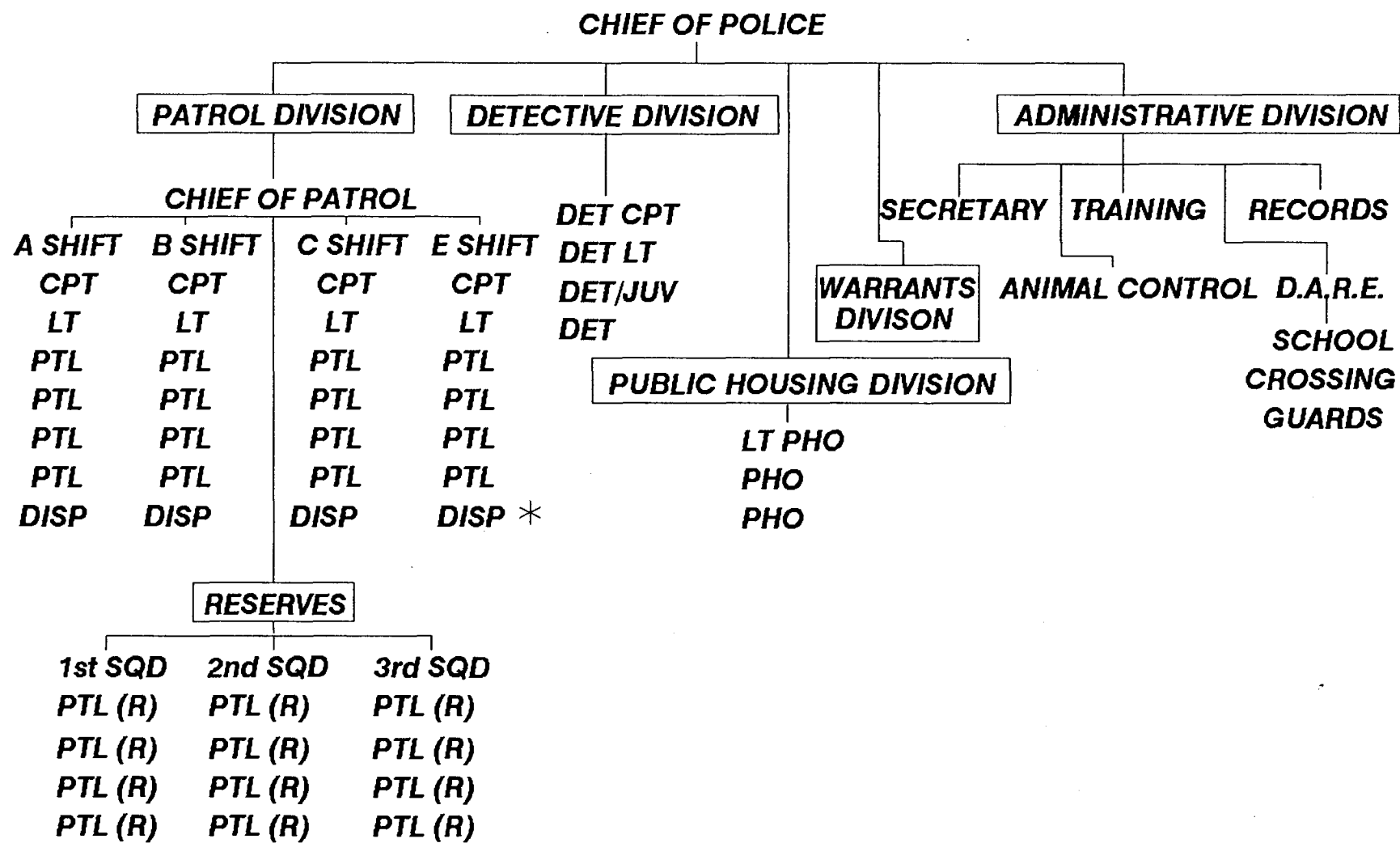
DEMENT—MERIDIAN 57-3643

ORGANIZATIONAL CHART
POLICE DEPARTMENT:

Upon the recommendation of Chief Bramlett, it was moved by Alderman Howell, seconded by Alderman Sharpe to adopt the Organizational Chart for the Oxford Police Department as presented.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

ORGANIZATIONAL CHART CONT'D:

CITY OF OXFORD MISSISSIPPI ORGANIZATIONAL CHART

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

DETECTIVE-JUVENILE OFFICER:

Upon the recommendation of Chief Bramlett, it was moved by Alderman Baker, seconded by Alderman Hudspeth to authorize the transfer of Warrant Officer dewey Wells to Detective-Juvenile Officer with no change in salary.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

DETECTIVE FROM
EXISTING STAFF:

Upon the request of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Sharpe to authorize another Detective in the Detective Department and that the position be filled from existing staff.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

EMPLOYMENT-DISPATCHER:

Upon the request of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Baker to authorize the advertisement for employment of full time Dispatcher for the Police Department.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

SPRING CONFERENCE
MS CHIEF OF POLICE:

It was moved by Alderman Franklin, seconded by Alderman Hudspeth to authorize Chief Bramlett to attend Spring Conference of MS Chief of Police April 9-14 in Vicksburg with a registration fee of \$150.00.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

AZALEAS SUBDIVISION:

Based on recommendation from Planning Commission, it was moved by Alderman Franklin, seconded by Alderman Hudspeth to accept the final subdivision plat for Azaleas Subdivision, Phase I and the preliminary subdivision plat for Phase II.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

ORDINANCE 1995-3:

It was moved by Alderman Sharpe, seconded by Alderman Bounds to adopt Ordinance 1995-3, "AN ORDINANCE AMENDING THE OFFICIAL ZONING MAP OF THE CITY OF OXFORD, MISSISSIPPI, 1971, SO THAT CERTAIN PROPERTY OF BAPTIST MEMORIAL HOSPITAL-NORTH MS IS REZONED FROM R-C RESIDENTIAL TO PROFESSIONAL OFFICE". Said Ordinance is recorded in Ordinance Book 5 at pages 275-277.

All the aldermen present voting aye, Mayor Leslie declared the motion carried and the Ordinance adopted.

ADVERTISEMENT FOR BIDS
WATER TANK LEVEL INDICATORS
AND FLOW METER:

Upon the request of David Bennett, it was moved by Alderman Baker, seconded by Alderman Franklin to authorize advertisement for bids for water tank level indicators and flow meter.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

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ORDINANCE 1995-4:

It was moved by Alderman Bounds, seconded by Alderman Sharpe to adopt Ordinance 1995-4, "AN ORDINANCE ADOPTING THE "CITY OF OXFORD, MISSISSIPPI, STANDARD SPECIFICATIONS FOR WATER AND SEWER LINE CONSTRUCTION, 1995 EDITION". Said ordinance is recorded in Ordinance Book 5 at pages 279-280.

All the aldermen present voting aye, Mayor Leslie declared the motion carried and the ordinance adopted.

SURPLUS PROPERTY:

Upon the request of Chief McDonald, it was moved by Alderman Hudspeth, seconded by Alderman Baker to declare the 20 sets of old bedding at the Fire Stations surplus and authorize Chief McDonald to donate it to the Salvation Army, Red Cross or other charitable organization that will accept them.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

SMOKE FREE BUILDINGS:

It was moved by Alderman Sharpe, seconded by Alderman Baker to declare all city owned buildings "Smoke Free" effective March 1, 1995.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Baker, seconded by Alderman Franklin to authorize approval of the Electric Department Accounts as presented.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

NO PARKING SOUTH
8TH STREET:

Chief Bramlett advised that they have surveyed the residents of South 8th Street concerning "No Parking" on one side of the street. It is a narrow street and in the interest of public safety one side needs to be yellow lined. All residents of the neighborhood except one have been visited. Eight (8) had no preference. Four (4) said they wanted the east side. Six (6) said they wanted the west side. Chief Bramlett conferred with Chief McDonald of the Fire Department and the Fire Department would prefer that the west side be yellowed because of the turn made by fire apparatus if it is needed on the street. It was moved by Alderman Bounds, seconded by Alderman Baker that the west side of South 8th Street be yellowed for "No Parking".

All the aldermen present voting aye,
Mayor Leslie declared the motion carried.

HEPATITIS VACCINE:

Some time ago, we authorized the Hepatitis Vaccine for Fire and Police Departments and due to the hazzard involved, feel that the persons employed by the Sewer Treatment Plant should be included in the vaccine program. It was moved by Alderman Bounds, seconded by Alderman Sharpe that we offer the vaccine to the employees of the Sewer Department and the Wastewater Treatment Plant on a voluntary basis.

All the aldermen present voting aye,
Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

RESIGNATION
SHAWN BATES:

It was moved by Alderman Howell, seconded by Alderman Franklin to accept the resignation of Shawn Bates from General Maintenance effective February 21, 1995 and authorize advertisement for employment of a replacement.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

PURCHASE OF GAS
DETECTOR:

Chief McDonald presented quotes from H2S Safety Sales and Rentals, Inc. in the amount of \$1,706.23 and from North Alabama Fire Equipment Co., in the amount of \$1,755.00 for a Gas Detector to be used by the Fire Department and the Water Department. It is proposed that the cost of the equipment be divided between the two departments with the equipment to be located at the Fire Department but used by the Water Department when needed. It was moved by Alderman Howell, seconded by Alderman Sharpe to authorize the purchase from the lowest quote as outlined.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

LESLIE JETTON:

Leslie Jetton, Miss Mississippi USA 1994, came before the Mayor and Board of Aldermen to request \$250.00 from the City of Oxford for the Mississippi Leukemia Society which will help defray expenses for children. Mayor Leslie explained that donations are illegal. City Attorney Perry advised that this is a worthy cause, but unless there is a


DEMENT-MERIDIAN 57-3643

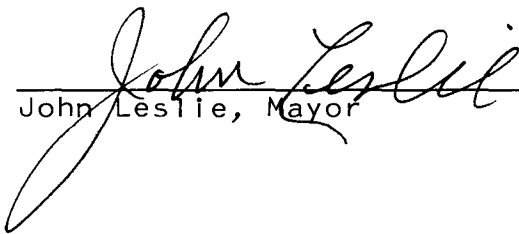
LESLIE JETTON CONT'D:

specific authority to make this donation, it cannot be made. City Attorney Perry will check the law to determine if this is authorized by law.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

MARCH 7, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Court Room of City Hall when and where the following were present:

John O. Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Terry McDonald - Fire Chief

Tommy Cobb - City Shop Foreman

Steve Bramlett - Chief of Police

Shirley Michael - Superintendent of
Solid WasteJohnny Earnest - Superintendent of
Oxford Electric

David Bennett - Director of Public Works

Ben Smith - Director of Planning &
DevelopmentAGENDA:

It was moved by Alderman Jones, seconded by Alderman Howell to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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MINUTES:

There being no additions or corrections, the Minutes of February 21, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize approval for payment all the Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Jones, seconded by Alderman Franklin to authorize for payment the Electric Department Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ORDINANCE 1995-5:

It was moved by Alderman Hudspeth, seconded by Alderman Baker to adopt Ordinance 1995-5, "AN ORDINANCE TO AMEND SECTION 28-153 OF THE CODE OF ORDINANCES OF THE CITY OF OXFORD, MISSISSIPPI, TO INCLUDE CHEROKEE DRIVE WITHIN THE MAXIMUM 20 MILES PER HOUR SPEED LIMIT". Said ordinance is recorded in Ordinance Book 5 at pages 282-284.

All the aldermen voting aye, Mayor Leslie declared the motion carried and the Ordinance adopted.

BIDS FOR BREATHING
AIR SYSTEM:

Pursuant to the Public Notice in The Oxford Eagle on February 2 and 9, 1995, the following bids were received and opened at 2:00 p.m. on March 6, 1995:

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BIDS CONTINUED:

MARCH 7, 1995

TO: MAYOR AND BOARD OF ALDERMEN

FROM: CHIEF TERRY MC DONALD

SUBJECT: BIDS ON BREATHING AIR SYSTEM

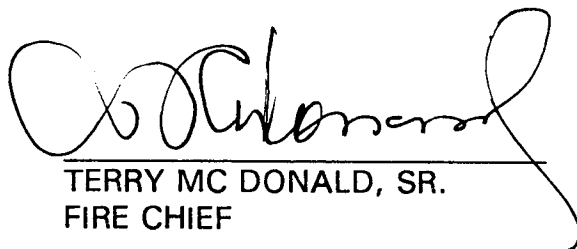
THE FOLLOWING ARE TABULATIONS OF BIDS RECEIVED ON THE BREATHING AIR SYSTEM FOR THE FIRE DEPARTMENT.

<u>COMPANY NAME</u>	<u>BID WITHOUT TRADE-IN</u>	<u>BID WITH TRADE-IN</u>
TUPELO FIRE EQUIP. (ADDITIONAL \$ 350.00 DISCOUNT IF PAID IN 30 DAYS)	\$25,099.66	\$ 19,599.66
SUNBELT FIRE APPAR.	\$ 23,195.00	NO BID
BAUER COMPRESSORS	\$ 26,288.00	NO BID

RECOMMENDATION OF FIRE CHIEF:

FIRST: DELAY ACCEPTANCE UNTIL I CAN TALK WITH LAFAYETTE COUNTY FIRE COORDINATOR AND BOARD OF SUPERVISORS TO SEE IF THE COUNTY WILL PAY PART OF THE COST OF THE COMPRESSOR. THEY ARE USING OUR PRESENT COMPRESSOR AT NO CHARGE. I WILL MAKE A RECOMMENDATION TO THE BOARD THE FIRST MEETING IN APRIL.

SECOND: AUTHORIZE ADVERTISEMENT FOR BIDS ON OUR PRESENT COMPRESSOR TO SEE IF WE CAN OBTAIN A BETTER PRICE THAN THE ONE TRADE-IN PRICE WE RECEIVED FROM TUPELO FIRE EQUIPMENT WITH THAT MONEY GOING TO OFF SET THE COST OF THE NEW COMPRESSOR. THERE SHALL BE A MINIMUM PRICE OF \$ 5,500.00.



TERRY MC DONALD, SR.
FIRE CHIEF

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

BIDS CONTINUED:

Upon the recommendation of Chief McDonald, the bids were continued to give Chief McDonald an opportunity to evaluate them and discuss with the County Fire Coordinator and the Board of Supervisors to determine if they have any interest in paying some of the cost of the compressor as they currently use ours at no charge.

It was moved by Alderman Sharpe, seconded by Alderman Bounds to authorize advertisement for bids for sale our present compressor with a minimum bid of \$5,500.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

FIRE DEPARTMENT:

Chief McDonald discussed with the board a letter he wrote dated February 13, 1995 concerning compliance with Rating Bureau. The members of the Fire Committee have met and gone over the recommendations. It was moved by Alderman Bounds, seconded by Alderman Hudspeth that we amend the Fire Department Budget from Surplus Sales Tax to authorize the employment of two additional Firefighters in the fiscal year 1994-95 and authorize the position of Training Officer to be promoted from within the Fire Department at a total cost of \$33,549.36. That plans be made to employ three additional Firefighters in the year 1995-96 and three more in the eyar 1996-97. That the State Rating Bureau be notified of our intentions and also the University of Mississippi. That an

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

FIRE DEPARTMENT CONTINUED:

advertisement for employment of Fire
Fighter be placed in The Oxford Eagle.
All the aldermen voting aye, Mayor
Leslie declared the motion carried.

RENOVATION OF RIVERSIDE
PLACE:

Pursuant to the advertisement for bids
in The Oxford Eagle on February 1 and
8, 1995, the following bids were
received and opened at 2:00 p.m. on

March 3, 1995:
**CITY OF OXFORD
BIDS ON THE RENOVATION
OF
RIVERSIDE PLACE**

BID DATE: March 3, 1995
2:00 p.m.

PRIME CONTRACTOR	CERT./RESPON.#	BID BOND	BASE BID
J.O. HOOKER	03552	Fidelity + Deposit	2,498,000.
SULLIVAN ENTERPRISES	3579	CNA INS. CO.	2,898,000.
CAROTHERS CONST.	00972	ST. PAUL FIRE + MARINE CO.	2,979,000.

Phyllis Johnson of The Oxford Housing
Authority reported to the Board that
bids exceeded the amount projected by
the architect for this project. There
was discussion about the city forgiving
the cost of the land for the project and
that specifications would be trimmed in
an effort to get within the proposed
money for the project.
It was moved by Alderman Sharpe, seconded
by Alderman Franklin to reject the bids
and authorize the readvertisement for
bids with the changes being made by the
architect to the specifications.
All the aldermen voting aye, Mayor
Leslie declared the motion carried.

No action was taken about the money the
City paid for the land.

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PURCHASE OF RELIEF
VALVE FOR FIRE DEPARTMENT:

Chief McDonald presented the following quotes for the purchase of a Relief Valve for the Fire Department:

Tupelo Fire Equipment	\$595.00
North Alabama Equipment	\$675.00

Upon the recommendation of Chief McDonald, it was moved by Alderman Franklin, seconded by Alderman Howell to authorize the purchase of the Relief Valve from Tupelo Fire Equipment at a cost of \$595.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RESIGNATION
TERRY MCDONALD, JR.:

It was moved by Alderman Bounds, seconded by Alderman Hudspeth to accept the resignation of Terry McDonald, Jr. from the Fire Department and to authorize for employment of a Firefighter.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ANTIQUE FIRE TRUCK
TO PORT GIBSON, MS:

Upon the request of Chief McDonald, it was moved by Alderman Franklin, seconded by Alderman Hudspeth to authorize members of the Fire Department to take the Antique Fire Truck to Port Gibson, MS on March 25, 1995, with expenses being paid by Port Gibson.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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ADVERTISEMENT FOR BIDS
FOR TRENCHER UNIT AND
TRAILER FOR WATER DEPARTMENT:

Upon the request of David Bennett, it was moved by Alderman Bounds, seconded by Alderman Franklin to authorize the advertisement for bids for Trencher Unit and Trailer for the Water Department.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

Discussion was held by the aldermen to establish a Motor Pool for city equipment to be shared by the departments. It was suggested that each department make a list of equipment.

ADVERTISEMENT FOR BIDS
FLUORIDE, ETC.:

Upon the request of David Bennett, it was moved by Alderman Baker, seconded by Alderman Howell to authorize advertisement for bids for fluoride, lime, chlorine, sulfur dioxide for Water and Wastewater Treatment Plants for the next twelve months.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ADVERTISEMENT FOR EMPLOYMENT
PATROL OFFICER:

Upon the request of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Howell to authorize advertisement for employment of Patrol Officer to be funded by a grant under the police hiring supplement program. The grant is for 75% of one officer's salary for three years effective when an officer is hired and we request reimbursement.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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RESTAURANT CONSUMPTION PERMIT
LAGONDOLIERE RESTAURANT:

John Bradley, attorney came before the Mayor and Board of Aldermen to answer any questions concerning a request by Jimmy Castiglione for a Restaurant Consumption Permit for Lagondolier Restaurant at 302 South 11th Street. The Presbyterian Church has given Mr. Castiglione a letter offering no objection. The Church is not 100 feet from the Restaurant. It was moved by Alderman Hudspeth, seconded by Alderman Bounds to grant the Restaurant Consumption Permit as requested. Chief Bramlett upon being questioned by a board member, stated that he did not recommend the permit. Mr. Castiglione had been cited by Oxford Police two times since the Restaurant opened for allowing "Brown Bags" prior to having the permit. The vote was as follows:

Voting aye - Hudspeth, Bounds

Voting no - Jones, Franklin, Howell,
 Baker, Sharpe

Motion failed.

CUSTODIAN FOR
POLICE DEPARTMENT:

Upon the request of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Howell to authorize advertisement for bids for Professional Service to take care of the Oxford Police Building at 715 Molly Barr Road per specifications.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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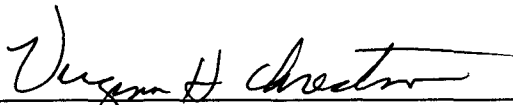
JACKSON AVENUE, WEST:

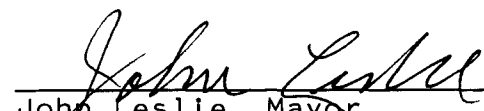
Mayor Leslie announced that an informal meeting will be held Thursday, March 9th at 1:30 p.m. to discuss Jackson Avenue, West. Mr. Ken Goodwin, Traffic Planner from the State Highway Department will be present. Members of the Planning Commission have been advised of the meeting.

RECESS:

It was moved by Alderman Franklin, seconded by Alderman Baker to recess to meet at 5:00 p.m. on Tuesday, March 14, 1995.

All the aldermen voting aye, Mayor Leslie declared the motion carried.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

DEMENT—MERIDIAN 57-3643

RECESS MEETING

Tuesday, March 14, 1995 5:00 p.m.

CALL TO ORDER:

Pursuant to that order of March 7, 1995, the Board of Aldermen did meet at 5:00 p.m. on March 14, 1995 with the following present:

- Devon Jones, Mayor Protempore - Presiding
- H. C. Franklin - Alderman Ward II
- John Bounds - Alderman Ward III
- William Baker - Alderman Ward V
- Joe Hudspeth - Alderman Ward VI
- Tom Sharpe - Alderman At-Large
- Virginia H. Chrestman - City Clerk
- Ben Smith - Director of Planning & Development

GRAND OAKS PROJECT:

Pursuant to the invitation for bids DHUD Format 44238-A in The Oxford Eagle on February 9 and 16, 1995, the following bids were received and opened at 10:00 a.m. on March 13, 1995:

Kimes Construction	\$862,595.71
Booneville, MS	
Deductive Alternate	<u>94,433.48</u>
	\$768,162.23
Colom Construction	\$971,874.83
Ripley, MS	
Deductive Alternate	<u>117,244.26</u>
	\$854,630.57

Ben Smith advised that the Grant for this project is \$500,000.00 and Grand Oaks, Inc. is responsible for the balance. A Letter of Credit #128 was presented from Sunburst Bank for the sum of \$268,162.23. The contractor will submit invoice to Elliott and Britt Engineering who will check it and then give to Ben to be placed on the claim docket for approval by the Board. A request will be submitted

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GRAND OAKS PROJECT CONT'D:

by Ben for the Grant part and Grand Oaks will be notified of what their part of the payment will be. Grand Oaks will issue check and the City will pay the total invoice upon receipt of the Grant money and check from Grand Oaks.

It was moved by Alderman Hudspeth, seconded by Alderman Franklin to accept the bid of Kimes Construction Company in the net amount of \$768,162.33 and to authorize the Mayor and Clerk to execute the Contract with Kimes and to proceed with the project as outlined by Ben Smith.

All the aldermen present voting aye, Mayor Protempore Jones declared the motion carried.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


Devon Jones, Mayor Protempore

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
COUNTY OF LAFAYETTE
CITY OF OXFORD

March 17, 1995

10:00 a.m.

The following Notice was served by the Chief of Police of the City of Oxford, MS and a copy was posted on the front door of City Hall.

NOTICE OF SPECIAL MEETING
OF THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD

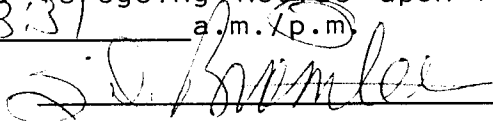
Pursuant to Section 21-3-21, Mississippi Code of 1972 Annotated, I, John Leslie Mayor of the City of Oxford, Mississippi, do hereby call the Mayor and Board of Aldermen of Oxford, MS to a **SPECIAL MEETING** to be held Friday, March 17, 1995 at 10:00 a.m. for the transaction of important business. The business to be acted upon at the Special Meeting called is the following:

1. Failure of two (2) bridges on South Lamar.

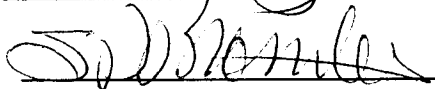
This the 16th day of March, 1995.


John Leslie, Mayor


I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Devon Jones on 3-16-95 at 3:31 a.m./p.m.



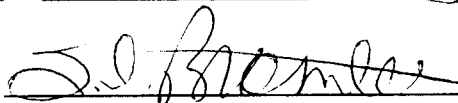
I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman H. C. Franklin on 3-17-95 at 2:41 a.m./p.m.



I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman John Bounds on 3-16-95 at 3:41 a.m./p.m.



I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Ulysses Howell on 3-16-95 at 6:33 a.m./p.m.



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I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman William C. Baker on 3-16-95 at 3:10 a.m./p.m.

Steve Bramlett

I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Joe Hudspeth on 3-16-95 at 4:01 a.m./p.m.

Steve Bramlett

I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Tom Sharpe on 3-16-95 at 5:17 a.m./p.m.

Steve Bramlett

CALL TO ORDER:

Pursuant to the Notice of Special Meeting on March 16, 1995, the Mayor and Board of Aldermen did meet on March 17, 1995 at 10:00 a.m. at City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Virginia H. Chrestman - City Clerk

David Bennett - Director of Public Works

Ben Smith - Director of Planning & Development

Steve Bramlett - Chief of Police

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SOUTH LAMAR BRIDGES:

It was moved by Alderman Sharpe, seconded by Alderman Jones to declare an emergency on the two bridges South of town.

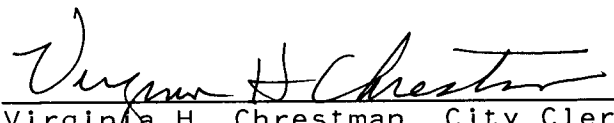
All the aldermen voting aye, Mayor Leslie declared the motion carried.


It was moved by Alderman Sharpe, seconded by Alderman Franklin to authorize the employment of Elliott & Britt Engineers to prepare the necessary documents to replace the bridges with box culverts as outlined in the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

MARCH 21, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Court Room of City Hall when and where the following were present:

John Leslie, Mayor - Presiding
 Devon Jones - Alderman Ward I
 H. C. Franklin - Alderman Ward II
 John Bounds- Alderman Ward III
 Ulysses Howell - Alderman Ward IV
 William Baker - Alderman Ward V
 Joe Hudspeth - Alderman Ward VI
 Tom Sharpe - Alderman At-Large
 Ed Perry - City Attorney
 Virginia Chrestman - City clerk
 G. A. Liles - Major, Police Department
 Tommy Cobb - City Shop Foreman
 Terry McDonald - Fire Chief
 Johnny Earnest - Superintendent of Oxford Electric
 Shirley Michael - Solid Waste Superintendent
 Ben Smith - Director of Planning & Development
 David Bennett - Director of Public Works
 Debbie McLarty - Tax Assessor

AGENDA:

It was moved by Alderman Bounds, seconded by Alderman Baker to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTES:

There being no additions or corrections, the Minutes of March 7, 14, and 17, 1995, were approved as printed.

ACCOUNTS:

It was moved by Alderman Howell, seconded by Alderman Sharpe to authorize for payment the Accounts as presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MUNICIPAL ACCOUNTING SEMINAR:

It was moved by Alderman Franklin, seconded by Alderman Baker, to authorize Brenda Hartley to attend Municipal Accounting Seminar at the Holiday Inn in Oxford on April 6, 1995 with a registration fee of \$38.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT ACCOUNTS:

It was moved by Alderman Baker, seconded by Alderman Bounds to authorize payment of the Electric Department Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

TVPPA ANNUAL MEETING:

It was moved by Alderman Franklin, seconded by Alderman Bounds to authorize Johnny Earnest, Superintendent of the Electric Department to attend TVPPA Annual Meeting in Point Clear, Alabama on May 15-17, 1995 with a registration fee of \$285.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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ADVERTISEMENT FOR BIDS
FOR TRAFFIC SIGNAL:

Upon the recommendation of Johnny Earnest, it was moved by Alderman Sharpe, seconded by Alderman Franklin to authorize advertisement for bids to upgrade traffic signal at Hathorn Road, Price Hill and Jackson Avenue. All the aldermen voting aye, Mayor Leslie declared the motion carried.

SURPLUS TRANSFORMERS:

Upon the recommendation of Johnny Earnest, it was moved by Alderman Baker, seconded by Alderman Franklin to declare surplus the old transformers that have been taken down and authorize advertisement for bids for the sale of the transformers.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

PROMOTION-DETECTIVE
POLICE DEPARTMENT:

Upon the recommendation of Major G. A. Liles, it was moved by Alderman Bounds, seconded by Alderman Franklin to authorize the promotion of Ed Hood to Detective with no change in salary. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ANNOUNCEMENT:

Mayor Leslie announced that D.B. Sanders' term expires on the Oxford Housing Authority Board of Commissioners April 24, 1995. The appointment will be made on April 18th. Mr. Sanders is agreeable to serve another term.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT--MERIDIAN 57-3643

YELLOW LINING SOUTH
8TH STREET:

There came on for discussion the yellow lining of South 8th Street. The board voted at the February 21st meeting to yellow line the west side of South 8th Street. The street has not been painted because of objections voiced to the Street Department crew that went down there to paint the yellow. It was moved by Alderman Sharpe, seconded by Alderman Hudspeth that we postpone the yellow line until the next meeting to give the citizens on the street an opportunity to come to the meeting and voice their opinion. The vote was as follows:

Voting aye - Sharpe, Hudspeth

Voting no - Jones, Franklin, Bounds,
Howell, Baker

Motion failed.

David Bennett was instructed to have his crew paint the west side of South 8th Street yellow as authorized by the Board at the February 21st meeting.

EMPLOYMENT-FIRE
DEPARTMENT:

Upon the recommendation of Chief McDonald, it was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize the employment of Timmy D. Dickinson, Graham P. Wilkes and Jerry Lynn Bogue as Firefighters starting April 10-12 on the day shift at \$6.38 per hour and effective April 13 go on the regular shift at the rate of \$732.93 bi-weekly and to authorize them to attend the Minimum Standards Training at the State Fire Academy starting April 17 at a fee of \$940.00 each.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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AMENDMENT TO AGREEMENT
TO ENTER INTO HOUSING
ASSISTANCE PAYMENTS
CONTRACT:

It was moved by Alderman Franklin,
seconded by Alderman Sharpe to
authorize the Mayor to execute
Amendment to Agreement to enter Into
Housing Assistance Payments Contract.
All the aldermen, voting aye, Mayor
Leslie declared the motion carried.

AMENDMENT TO AGREEMENT TO ENTER INTO
HOUSING ASSISTANCE PAYMENTS CONTRACT

WHEREAS, the United States Department of Housing and Urban Development and The City of Oxford, Mississippi (hereinafter referred to as the "Owner" executed an "Agreement to Enter Into Housing Assistance Payments Contract," (hereinafter, referred to as the "AHAP") on October 6, 1994, under the authority of the United States Housing Act of 1937 (Act), 42 U.S.C. 1437, et seq., and the Department of Housing and Urban Development Act, 42 U.S.C. 3531, et seq. in regard to Eastview Homes Apartments, Section 8 Project No. MS26-E000-006, located in Oxford, Mississippi;

WHEREAS, the Parties have requested an amendment to the AHAP to increase the time for completion of the rehabilitation;

THEN THEREFORE, the parties below agree to amend the AHAP as follows:

Section 1.1(c) of Part 1 is amended to read "Not later than 450 calendar days after the date for commencement of work."

EXCEPT AS HEREIN and hereby amended, all other provisions of the AHAP shall remain in full force and effect.

United States of America
Secretary of Housing and Urban Development

By: Reba G. Cook
Reba G. Cook, Director, Multifamily
Housing Division

MAR - 6 1995

Date: _____

The City of Oxford, Mississippi

By: John O. Leslie
Mayor
Date: March 21, 1995

The Mayor and Board of Aldermen of the City of Oxford, Mississippi (the "City") took up for consideration the matter of issuing general obligation bonds of the City for the purpose of providing funds to pay for the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements within the City.

Thereupon Alderman Baker offered and moved the adoption of the following resolution:

RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF OXFORD, MISSISSIPPI, TO ISSUE GENERAL OBLIGATION BONDS OF THE CITY IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000) FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COST OF THE COST OF CONSTRUCTING, IMPROVING OR PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS OR PUBLIC PARKING FACILITIES, AND PURCHASING LAND THEREFOR; CONSTRUCTING BRIDGES AND CULVERTS; AND OTHER RELATED IMPROVEMENTS WITHIN THE CITY.

WHEREAS, the Mayor and Board of Aldermen (the "Governing Body"), does hereby find, determine, adjudicate, and declare as follows:

1. The City is authorized by Sections 21-33-301, *et seq.*, Mississippi Code of 1972 (the "Code"), as amended, to issue general obligation bonds for the purpose of providing funds to pay for the cost of the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements within the City.

2. It is now necessary and in the public interest for the City to issue general obligation bonds in a principal amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) (the "Bonds") to provide funds to pay for the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements within the City.

3. The assessed valuation of all taxable property within the City, according to the last completed assessment for taxation on October 1, 1994 is the sum of Forty-five Million Eighty-seven Hundred Thousand Six Hundred Eighty-seven Dollars (\$45,087,687.00), and bonds of the

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

City in the sum of One Million Three Hundred Sixty-five Thousand Dollars (\$1,365,000) are now outstanding. The total amount of general obligation bonds that may be issued for any purpose is generally limited, in the aggregate, to twenty percent (20%) of the assessed value of the City. Bonds issued for non-revenue producing projects are generally limited to fifteen percent (15%) of the assessed value of the City. The issuance of said Bonds for these aforesaid purposes will not exceed any debt limitation prescribed by law including the 15% and 20% limitations imposed by Section 21-33-303 of the Mississippi Code of 1972, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY, AS FOLLOWS:

SECTION 1. The Governing Body of the City does hereby declare its intention to issue the Bonds of the City in the principal amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) to be used the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements within the City.

SECTION 2. The Bonds will be general obligations and will be secured by a special tax levied annually on all taxable property within the City in an amount which will be sufficient to pay the principal and interest on the Bonds as each becomes due and payable.

SECTION 3. The Governing Body proposes to direct the issuance of all or any portion of the Bonds in the amount and for the aforesaid purposes at a meeting of the Governing Body to be held at its regular meeting place at City Hall, located at 107 South Lamar Street, Oxford, Mississippi 38655, at 7:00 o'clock p.m. on the 18th day of April, 1995, or at some meeting held subsequent thereto. If ten percent (10%) or fifteen hundred (1,500), whichever is less, of the qualified electors in the City shall file a written protest with the Clerk of the City against the issuance of the Bonds on or before the aforesaid date and hour, then the Bonds shall not be issued unless authorized at an election on the question of the issuance of the Bonds. Such election shall be called and held as provided by law. If no protest is filed, then the Bonds may be issued without an election on the question of the issuance thereof at any time within a period of two (2) years after the date above specified.

SECTION 4. This Resolution shall be published once a week for at least three (3) consecutive weeks in *The Oxford Eagle*, a newspaper having a general circulation in the City and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972. The first publication of this Resolution shall be made not less than twenty-one (21) days prior to April 18, 1995, and the last publication shall be made not more than seven (7) days prior to such date, said Resolution to be published on March 24 and 31 and April 7 and 14, 1995.

SECTION 5. The Clerk of the City shall be and is hereby directed to procure from the publisher of the aforesaid newspaper the customary proof of said publication of this Resolution and have the same before the Governing Body on the date and hour specified in Section 3 hereof.

The foregoing Resolution having been seconded by Alderman Bounds.

Alderman Devon Jones	voted: <u>Aye</u>
Alderman H. C. Franklin	voted: <u>Aye</u>
Alderman John Bounds	voted: <u>Aye</u>
Alderman Ulysses Howell	voted: <u>Aye</u>
Alderman William Baker	voted: <u>Aye</u>
Alderman Joe Hudspeth	voted: <u>Aye</u>
Alderman Tom Sharpe	voted: <u>Aye</u>

The motion having received the affirmative vote of a majority of all of the members of the Board present, the Mayor declared the motion carried and the Resolution adopted on this the 21th day of March, 1995.

**THE MAYOR AND BOARD OF ALDERMEN OF THE
CITY OF OXFORD, MISSISSIPPI**

By: _____
JOHN O. LESLIE, MAYOR

ATTEST:

CITY CLERK

Publish On:

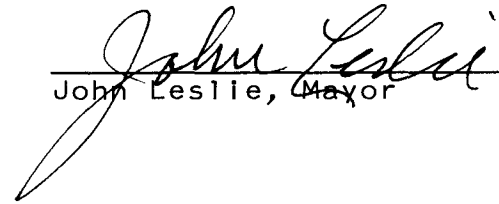
1. ***March 24, 1995***
2. ***March 31, 1995***
3. ***April 7, 1995***
4. ***April 14, 1995***

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ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

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MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

April 4, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Court Room of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Ben Smith - Director of Planning & Development

David Bennett - Director of Public Works

Billy Lamb - Superintendent of Buildings & Grounds

Johnny Earnest - Superintendent of Oxford Electric

Jerry Johnson - Assistant Fire Chief

Steve Bramlett - Chief of Police

Debbie McLarty - Tax Assessor

AGENDA:

It was moved by Alderman Bounds, seconded by Alderman Baker to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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MINUTES:

There being no additions or corrections, the Minutes of March 21, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Howell, seconded by Alderman Franklin to authorize approval for payment the Accounts as presented.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Sharpe, seconded by Alderman Bounds to authorize payment of the Electric Department Accounts as presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

OXFORD RETIREMENT
BROCHURE:

Robin Bolton, Director of Oxford Retirement of the Economic Development Foundation came before the Board of Aldermen to request funds from Tourism Tax to pay for the cost of printing 25,000 brochures to promote Oxford as a retirement location. The State of Mississippi has deemed Oxford as a certified retirement destination. The proposed cost of the printing is \$2,952.00. The Economic Development Foundation funds will be used to absorb the creative costs in the range of \$7,500.00. After discussion Mrs. Bolton was advised that the city has a policy to hear the request at one meeting and then vote on it at the next. This matter will be placed on the Agenda for the next meeting.

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ORDINANCE 1995-6:

It was moved by Alderman Franklin, seconded by Alderman Baker to adopt Ordinance 1995-6, "AN ORDINANCE AMENDING THE OFFICIAL ZONING MAP OF THE CITY OF OXFORD, MISSISSIPPI, 1971, SO THAT CERTAIN PROPERTY OF BOB BRUSS & LARRY MCALEXANDER IS REZONED FROM R-C & H-C TO GENERAL COMMERCIAL". Said Ordinance is recorded in Ordinance Book 5 at pages 286-288.

All the aldermen voting aye, Mayor Leslie declared the motion carried and the ordinance adopted.

MS FIRE INVESTIGATOR'S
SEMINAR:

It was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize five people from the Fire Department to attend MS Fire Investigation Association Seminar in Oxford, April 12-14, 1995 with a registration fee of \$60.00 each.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

EMPLOYMENT OF DISPATCHER:

Upon the recommendation of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Bounds to authorize the employment of Andrea Boles as Dispatcher at an annual salary of \$18,313.10.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RESTAURANT CONSUMPTION
PERMIT FOR LA GONDOLIERE:

Chief Bramlett presented a Restaurant Consumption Permit application for La Gondolier filed by an employee, Carolyn Montz. Background investigation on her will not prevent her from having the permit, but the physical characteristics of the restaurant has not changed. Hal Freeland read the following Resolution for the record:

DEMENT-MERIDIAN 57-3643



FIRST PRESBYTERIAN church

Sam P. Marshall, Minister

April 2, 1995

The Session of the First Presbyterian Church, of Oxford, Mississippi, at a Called Meeting on April 2, 1995, does hereby make the following resolution:

- Whereas the existing legal statutes prohibit the consumption of alcohol at any establishments within one hundred feet of a church,

and

- Whereas First Presbyterian Church has been at its present location for over one hundred and fifty years,

and

- Whereas the operation of La Gondoliere Restaurant does not meet the legal requirements for distance from a church,

Be it resolved that:

The Session of First Presbyterian Church of Oxford, Mississippi, hereby supports the present legal requirements prohibiting consumption of alcohol at establishments within one hundred feet of the church and affirms that restriction in principle. The First Presbyterian Church of Oxford, Mississippi, fully expects the elected government officials of the City of Oxford to uphold the existing laws without exception.

Sam Marshall, Moderator of the Session

Finley Graves, Clerk of Session

924 VAN BUREN AVE. • OXFORD, MISSISSIPPI 38655 • OFFICE 601-234-1757
MINISTER'S RESIDENCE 601-236-2415

It was moved by Alderman Sharpe, seconded by Alderman Howell to deny the Permit. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

NO PARKING ON SOUTH
11TH STREET:

Chief Bramlett discussed with the board the yellowing of the East side of South 11th making it "No Parking". It is a narrow street with parking on both sides. There is concern that emergency vehicles may not be able to get through. There was also discussion that this problem is all over the older section of Oxford that has narrow streets. It was moved by Alderman Sharpe, seconded by Alderman Hudspeth to delay this request until the next meeting to give residents of the street time to know about the request so they can come to the next meeting to have input about this matter.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

TABULATION OF BIDS
TANK LEVEL PANEL:

Pursuant to the Public Notice in The Oxford Eagle on February 24, and March 3, 1995, the following bids were received and opened at 2:00 p.m. for Tank Level Panel:

MC Corporation	\$3,700.00 ea.
Control Systems, Inc.	\$5,700.00 ea.
Hemphill Const. Co.	\$6,100.00 ea.

David Bennett advised the board that we have four water tanks and we need one for each of the tanks. It was moved by Alderman Hudspeth, seconded by Alderman Jones that we authorize the purchase of four (4) from the low bidder of MC Corporation at a cost of \$3,700.00 each. All the aldermen voting aye, Mayor Leslie declared the motion carried.

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DEMENT—MERIDIAN 57-3643

TABULATION OF BIDS
FOR VENTURI FLOW TUBE:

Pursuant to the Notice to Bidders in The Oxford Eagle on February 24 and March 3, 1995, the following bids were received and opened at 2:00 p.m. for Venturi Flow Tube:

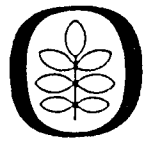
MC Corporation	\$6,800.00
Control Systems, Inc.	\$9,675.00

It was moved by Alderman Jones, seconded by Alderman Bounds to accept the bid of MC Corporation in the amount of \$6,800.00. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ACCEPTANCE OF STREETS,
WATER, AND SEWER
GRAND OAKS:

David Bennett, Public Works Director, advised the board that Grand Oaks has met the requirements for water, sewer and streets in Grand Oaks and that we should accept maintenance on all except that portion of Augusta Drive and Old Lake Cove, which is presently outside the corporate limits of Oxford and that Dr. Rayner and Grand Oaks be notified that warranty begins on April 5, 1995. It was moved by Alderman Franklin, seconded by Alderman Bounds that we accept the maintenance of streets, water and sewer except on that portion of Augusta Drive and Old Lake Cove which is presently outside the city limits. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643



OXFORD

MAYOR
JOHN O. LESLIE

BOARD OF ALDERMEN

MAYOR PRO-TEM
DEVON JONES
WARD IH.C. FRANKLIN
WARD IIJOHN W. BOUNDS
WARD III(COACH) ULYSSES HOWELL
WARD IVDR. WILLIAM (BILL) BAKER
WARD VJOE HUDSPETH
WARD VITOM SHARPE
ALDERMAN-AT-LARGECITY ATTORNEY
F. EDWIN PERRY

DEPARTMENT HEADS

CITY CLERK & TAX COLLECTOR
VIRGINIA H. CHRESTMANCITY TAX ASSESSOR
DEBBIE T. McLARTYELECTRIC DEPARTMENT SUPT.
JOHNNY EARNESTSOLID WASTE SUPERINTENDENT
SHIRLEY MICHAELCHIEF OF POLICE
BILLY WHITEFIRE CHIEF
WILLIAM TERRY McDONALDPARK & RECREATION DIRECTOR
ALLEN A. JONESDIRECTOR OF PLANNING
AND DEVELOPMENT
BEN A. SMITHCITY SHOP FOREMAN
TOMMY COBBPUBLIC WORKS DIRECTOR
DAVID BENNETT

April 5, 1995

Dr. James W. Rayner
1308 Belk Blvd.
Oxford, MS 38655

Re: Grand Oaks Subdivision

Dear Dr. Rayner:

The City of Oxford has officially accepted the maintenance for the streets, water and sewer in Grand Oaks Subdivision, less and except that portion of Augusta Drive and Old Lake Cove which is presently outside the city limits. Your one (1) year warranty period will begin April 5, 1995.

Warranty explanation: The developer shall warrant and guarantee that the completed system is free from all defects due to faulty materials or workmanship and the Developer shall promptly make such corrections as may be necessary, including the repair of any damage to other parts of the system resulting from such defects. The City will give notice of such observed defects with reasonable promptness. In the event that the Developer should fail to make such repairs, adjustments, or other work that may be necessary. The City may perform such repairs or adjustments, or other work that may be necessary. The City will perform such repairs and charge the Developer the cost thereby incurred.

Sincerely,

David N. Bennett
Public Works Director

DNB/vs

cc: Paige Cothren
Virginia H. ChrestmanTHE CITY OF OXFORD
107 SOUTH LAMAR
OXFORD, MISSISSIPPI 38655
(601) 236-1310

A NICE PLACE TO LIVE

DEMENT—MERIDIAN 57-3643

UNOPENED OLE
MISS DRIVE:

David Bennett discussed with the board a request from an adjacent property owner for the city clean up unopened Ole Miss Drive. There is an artesian well in the middle of it. In checking the minutes a few years ago, a motion was made to quitclaim the unopened Ole Miss Drive to the two (2) adjacent property owners. The quit claim deed was not prepared and the property on one side has been sold to a new owner with no mention of the quit claim. Alderman Baker stated that it was his understanding that the new owner did not want the property. If the property owner wants the property he needs to get a deed prepared for signature by the Mayor and Clerk as authorized in the earlier minutes. If he does not want the property, he needs to write a letter stating that he does not want it. Ben Smith stated that there is some question as to whether the city owns the property. Mayor Leslie requested that Ben and Ed Perry check the matter and report next time.

ADVERTISEMENT FOR BIDS
FOR STREET STRIPING:

Upon the request of David Bennett, it was moved by Alderman Baker, seconded by Alderman Howell to authorize advertisement for bids for street striping on a per foot basis.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

ERRYN BARKETT TO
DISCUSS RECYCLING:

Erryn Barkett came before the Mayor and Board of Aldermen to talk about a city recycling program. He is currently working with the University and has a newspaper drop-off at the Education parking lot. He has some model businesses set up in town and they are putting less trash in the dumpsters. He is interested in cardboard, plastic, cans, glass and newspaper. He has three plans that he would like to present to the Board of Aldermen. Mayor Leslie asked Mr. Barkett to meet with Ed Perry and Ben Smith to discuss the plans so that they may go over our contract with Three Rivers. Alderman Sharpe requested that, if after meeting with Ben and Ed, the plans should be presented to the board that Mr. Barkett deliver them to City Hall to be delivered with the agendas for the proposed meeting that recycling plans will be discussed.

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✓ STORM DRAINS-HERITAGE
CENTRE:

Bob Bruss, Larry McAlexander, Ryland Sneed and Gordon Tollison came before the Mayor and Board of Aldermen to discuss storm drains for Heritage Centre. The design of the development of Heritage Centre has run into a box under Highway 6 that is designed to handle 100 year flood, but at some time the box has been downsized on the South side of the Highway to a 36 inch pipe. This cuts the effectiveness of the structure in half. The design for Heritage Centre is to drain 17 acres in this inlet. If the inlet was not downsized, it should carry the additional water with no problem. Much discussion was held about when the pipe was downsized, who authorized it, etc. Mayor Leslie appointed the following committee to meet with the owners and engineers of Heritage Centre:

Alderman Baker, Sharpe and Hudspeth
David Bennett, Ben Smith and Ed Perry

CHANGE ORDER #3
CARPARK:

David Bennett discussed with the board a Change Order for the Carpark. Additional curb 55 feet at \$9.00 per foot or \$495.00. On the Northwest Corner of the parking lot, the soil is still bad - estimated 400 cubic yards to be taken out and replaced at a maximum cost of \$2,000.00 and extend a drive \$1,000.00 making a total cost of \$3,495.00 maximum. City Clerk, Virginia Chrestman advised the board that there is not sufficient funds left in the Bond Fund and the Golden Years Fund to cover the cost of the Parking lot and Engineering fees, with the Change Orders. It was

DEMENT-MERIDIAN 57-3643

CHANGE ORDER #3 CONT'D:

moved by Alderman Hudspeth, seconded by Alderman Jones to authorize Change Order No. 3 not to exceed \$3,495.00 and to further authorize that the shortage of funds be taken from the Hospital Funds. The vote was as follows:

Voting aye - Jones, Franklin, Bounds,
Howell, Hudspeth

Voting no - Baker, Sharpe

Mayor Leslie declared the motion carried.

GENERAL MAINTENANCE LABORER
FOR BUILDING AND GROUNDS:

Upon the recommendation of Billy Lamb, it was moved by Alderman Bounds, seconded by Alderman Franklin to authorize the employment of Michael Knight as General Maintenance Laborer at a salary of \$7.00 per hour effective April 10, 1995. All the aldermen voting aye, Mayor Leslie declared the motion carried.

REPLACEMENT OF DOORS
AT CITY SHOP:

Billy Lamb presented the following quotes to repair three doors at the City Shop:

EBCO - \$1,394.00
Southwide Supplier \$1,200.00

It was moved by Alderman Franklin, seconded by Alderman Hudspeth to accept the bid of Southwide Supplier in the amount of \$1,200.00 for the three metal doors.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RESOLUTION-EUS:

It was moved by Alderman Hudspeth, seconded by Alderman Bounds to adopt the following Resolution. All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

RESOLUTION OFFERING NO OBJECTION TO E. U. S., INC.,
PROVIDING SEWER SERVICE TO AN AREA WITHIN ONE MILE OF THE
CORPORATE LIMITS OF THE CITY OF OXFORD, MISSISSIPPI

On motion made, seconded and passed unanimously, the following resolution was adopted:

RESOLVED that the Mayor and Board of Aldermen of the City of Oxford, Mississippi, hereby releases and relinquished all of its right to provide sewer service to the following described area by virtue of the described area being within one (1) mile of the present limits of the City of Oxford, Mississippi, and which area is to be certificated to and serviced by E. U. S., Inc., to-wit:

Beginning at the Southeast Corner of the Southwest Quarter of Section 25, Township 8 South, Range 4 West, Lafayette County, Mississippi, and run thence west along the section line a distance of 1320 feet, thence north a distance of 2640 feet, thence east a distance of 660 feet along the north line of the Southwest Quarter of said Section 25, thence north a distance of 1320 feet, thence south a distance of 3300 feet to the south line of said Section 25, thence west along said section line a distance of 660 feet to the point of beginning of this description; all lying and being situated in Section 25, Township 8 South, Range 4 West, Lafayette County, Mississippi and containing approximately 140 acres.

BE IT FURTHER RESOLVED that the City of Oxford, Mississippi, does not object to E. U. S., Inc., being granted a Certificate of Convenience and Necessity to render sewer service to the area hereinabove described, and this Resolution is unanimously adopted by the Mayor and the Board of Alderman of the City of Oxford, Mississippi, in order that the Public Service Commission of the State of Mississippi might be properly advised that the City of Oxford, Mississippi, has no objections as aforesaid.

BE IT FURTHER RESOLEVED that a certified copy of this Resolution be furnished to E. U. S., Inc., and a copy be furnished to the Public Service Commission of the State of Mississippi.

ORDERED this, the _____ day of _____ 1995.

Hon., John O. Leslie, Mayor

ATTEST:

Virginia Chrestman, City Clerk

DEMENT-MERIDIAN 57-3643

STATE OF MISSISSIPPI
COUNTY OF LAFAYETTE
CITY OF OXFORD

CERTIFICATE

I, Virginia Chrestman, City Clerk in and for the City of Oxford, Mississippi, do hereby certify that the attached and foregoing is a true and correct copy of a Resolution passed by the Mayor and Board of Alderman of the City of Oxford, Mississippi, at a recess regular meeting held on _____, 1995, and appears at Page _____ of Minute Book _____.

WITNESS my hand and seal this the _____ day of _____ 1995.

Virginia Chrestman, City Clerk

(SEAL)

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

ANNEXATION:

Mayor Leslie reported that the annexation hearing was held on ✓ Friday and it could not be agreed upon for the three parcels requested for annexation and he thought we might want to consider annexing only the nursing home property, but at this time he feels that we should direct Ed Perry to tell the Judge that we want to proceed with all three parcels and get a date set for the hearing. As this was our original plan, there is no need for a motion as we are not changing our request.

DISTRIBUTION INSURANCE
COVERAGE COMMITTEE:

It was moved by Alderman Sharpe, seconded by Alderman Jones to authorize Johnny Earnest to serve as the Mississippi Representative on the TVPPA Distribution Insurance Coverage Committee.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MMA'S 64TH ANNUAL
CONFERENCE:

It was moved by Alderman Bounds, seconded by Alderman Franklin to authorize the advance payment of registration fee and one night/
fee hotel/for Aldermen and city officials to attend the 64th Annual MMA Conference on the Gulf Coast, June 26-29, 1995.

Registration fee is \$175.00 per official and one night hotel is \$75-\$85 depending on which hotel is available.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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REFUND
BUILDING PERMIT:

Upon the recommendation of Ben Smith, Director of Planning, it was moved by Alderman Bounds, seconded by Alderman Baker to authorize the refund of Building Permit #9107 issued to Tommy Hunsucker on March 31, 1995, in the amount of \$525.25 as the property is outside the city limits and not subject to the city building code.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

O.C. SPRAY:

Steve Bramlett, Chief of Police, discussed with the board the purchase of O.C. Spray for use by the Oxford Police Department. Capstun O.C. is presently being utilized by the U.S. Marshall Service and the Tupelo Police Department. The estimated cost to equip 48 persons with holsters and spray is \$1,680.00. Training for the use of the spray is required and recertification each year just as they currently do for weapons. It was moved by Alderman Hudspeth, seconded by Alderman Bounds to authorize the purchase of the O.C. Spray as recommended as it can be purchased within the budget. Alderman Sharpe offered a substitute motion that we continue this matter until the next meeting and take it up for a vote then. Alderman Howell seconded. All the aldermen voting aye, the substitute motion passed.

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PROPOSED ORDINANCE:

Alderman Hudspeth discussed a proposed ordinance requested from Mr. Perry concerning the clean up from dogs on the Square. This has been discussed before, and now that the Legislative Session is over, Mr. Hudspeth wanted Mr. Perry to prepare the ordinance for consideration by the board. Mr. Perry requested that board members with suggestions about the ordinance give him a call. He will have a draft for the next meeting.

AGREEMENT WITH U. S. MARSHALL'S
OFFICE FOR PURCHASE OF GASOLINE
FROM CITY SHOP:

David Crews, U. S. Marshall, has made a request that the U.S. Marshall's office be allowed to purchase gasoline from the City and be billed monthly. Ed Perry advised that he has discussed this request with the State Auditor. As the U.S. Marshall's office is a Federal Agency and tax exempt, there is no specific statute authorizing this request, but there are a lot of interlocal agreements with different agencies. Under the General Powers 21-17-1 and 21-17-5, of the Mississippi statute, it is believed that it would be permissible to allow the U. S. Marshall's office to purchase gasoline. It was moved by Alderman Baker, seconded by Alderman Hudspeth that we authorize the U. S. Marshall's office to purchase gasoline on the basis that we bill them the cost plus 10 cents per gallon for administrative cost on gasoline and that they pay for the initial cost of getting cards, etc. to get set up to keep up with their fuel usage. That this arrangement be effective ^{until} October 1, 1995. All the aldermen voting aye, Mayor Leslie declared the motion carried.

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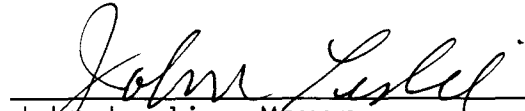
UNOPENED HARRISON AVENUE:

Mary and Sonny Malone from Dayton, Ohio came before the Mayor and Board of Aldermen to advise that they did not have a written reply to their request for a quitclaim to unopened Harrison Avenue adjacent to their property, which they requested last year. The Malone's were advised by the Mayor that the board voted to deny the request and that copies of the Minutes would be made available to them concerning their request. It was further stated that the board thought that his attorney was present the night that the action was taken and that he would have advised them of the action.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

DEMENT—MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

April 18, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Court Room of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Terry McDonald - Fire Chief

Tommy Cobb - City Shop Foreman

Steve Bramlett - Chief of Police

Shirley Michael - Superintendent of
Solid Waste

Debbie McLarty - Tax Assessor

Johnny Earnest - Superintendent of
Oxford ElectricBen Smith - Director of Planning &
Development

David Bennett - Director of Public Works

AGENDA:

It was moved by Alderman Baker, seconded by Alderman Howell to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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MINUTES:

The Minutes of April 4, 1995 were approved as printed with a correction to page 215 showing that the agreement for gasoline purchased by the U. S. Marshall's Office is effective until October 1, 1995.

ACCOUNTS:

It was moved by Alderman Bounds, seconded by Alderman Franklin to authorize approval for payment the Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

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It was moved by Alderman Sharpe to adopt the following:

RESOLUTION

WHEREAS, efficient and effective postal service is essential for the social, economic, commercial and industrial growth and development of a community; and

WHEREAS, adequate facilities providing appropriate work space for the employees and space where the postal patrons may conduct their postal business are necessary for a post office to provide effective and efficient postal service; and

WHEREAS, adequate access for the postal patrons, including parking and handicap access, and adequate access of service vehicles is essential to the efficient and effective operation of a post office; and

WHEREAS, the population now served by the Oxford Post Office far exceeds the population served by the post office when it was originally located at its present location and the present volume of mail greatly exceeds the volume handled by the post office when it was placed at this original location; and

WHEREAS, the present post office does not have adequate work space for its employees, adequate space for the postal patrons to conduct their business, adequate access for its patrons and its service vehicles, or adequate parking facilities, and

WHEREAS, the City of Oxford offers to provide financing of this project by offering Certificates of Participation;

NOW, THEREFORE, the City of Oxford respectfully request Mississippi's congressional delegation and the Postmaster General to assist the City of Oxford in obtaining new postal facilities in order to provide more effective and efficient postal service to the citizens served by the Oxford post office.

BE IT FURTHER RESOLVED that a true and correct copy be directed to each of the aforesaid persons.

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Alderman Baker seconded the motion to adopt the foregoing Resolution, and the vote thereupon was as follows:

Alderman Jones voted	<u>aye</u>
Alderman Franklin voted	<u>aye</u>
Alderman Bounds voted	<u>aye</u>
Alderman Howell voted	<u>aye</u>
Alderman Baker voted	<u>aye</u>
Alderman Hudspeth voted	<u>aye</u>
Alderman Sharpe voted	<u>aye</u>

The motion having received the foregoing vote of the governing body, the Mayor declared the motion carried and the resolution adopted this the 18th day of April, 1995.

/s/ John O. Leslie
John O. Leslie, Mayor

ATTEST:

/s/ Virginia H. Chrestman
Virginia H. Chrestman, City Clerk

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PRINTING RETIREMENT
BROCHURES:

Robin Bolton came before the Mayor and Board concerning the request she made at the last meeting for funds to be used to print 25,000 brochures to send to prospective retirees interested in Oxford. She outlined the proposed brochure to the board. It was moved by Alderman Hudspeth, seconded by Alderman Sharpe to authorize the expenditure of \$2,952.00 for the printing of the brochures from the 2% Food and Beverage Funds. All the aldermen voting aye, Mayor Leslie declared the motion carried.

RIVERSIDE PLACE:

Mayor Leslie introduced Phyllis Johnson from the Oxford Housing Authority, Bob Wood, Attorney, Jack Lowery, Billy Mann and Jean Gray. Phyllis presented tabulation of bids received at 2:00 p.m. on April 17, as follows:

CITY OF OXFORD
BIDS ON THE RENOVATION
OF
RIVERSIDE PLACE
APRIL 17, 1995, 2:00 P.M.

CONTRACTOR:	TOTAL BID AMOUNT:
J.O. Hooker.....	\$2,427,700.00
Intervest Corporation.....	\$2,503,349.00
Sullivan Enterprises.....	\$2,325,000.00

DEMENT—MERIDIAN 57-3643

RIVERSIDE PLACE CONT'D:

Phyllis reported that Sullivan Enterprises did not attend the mandatory pre-bid conference and that is considered non-responsive. That means that we have two bidders left (J. O. Hooker and Intervest Corporation). That makes Mr. Hooker the low bidder again. Jack Lowery addressed the board concerning the projected cost breakdown as follows:

RIVERSIDE PLACE
PROJECTED COST BREAKDOWN

Purchase Price.....	\$110,000.00
Construction Low Bid.....	\$2,427,700.00
Misc. Fees (Architect, OHA, legal, consulting).....	\$372,125.00
Construction Interest.....	\$101,500.00 +/-
TOTAL.....	\$3,011,325.00 +/-
LESS EQUITY CONTRIBUTION FROM CITY	\$110,000.00
TOTAL PROJECT COST.....	\$2,901,325.00

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RIVERSIDE PLACE CONT'D:

It was moved by Alderman Hudsepth, seconded by Alderman Jones that the bid of Sullivan Enterprises was inadvertently opened and is disallowed and not considered due to the fact that he was non-responsive to our specifications.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

It was moved by Alderman Howell, seconded by Alderman Hudspeth to accept the bid of J. O. Hooker in the amount of \$2,427,700.00 subject to the closing of the loan on or about April 25, 1995 and subject to delivery of the bonds and to authorize the Mayor and Clerk to proceed to execute the necessary documents.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

The Clerk reported that pursuant to a resolution declaring the intention of the Mayor and Board of Aldermen of the City of Oxford, Mississippi (the "City") to issue the general obligation bonds of the City in a maximum principal amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) for the purpose of providing funds to pay for the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements with the City, she did cause notice of intention to issue said Bonds to be published in *The Oxford Eagle*, a newspaper having a general circulation in the City on March 24, March 31, April 7, and April 14, 1995, as evidenced by proof of publication on file in the office of the Clerk. The Clerk further reported that no written protest of any kind or character against the issuance of said Bonds had been filed in the Clerk's office. Thereupon, Alderman Sharpe moved the adoption of the following resolution:

A RESOLUTION DECLARING THE ABSENCE OF ANY PROTEST AGAINST THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY OF OXFORD, MISSISSIPPI, IN THE PRINCIPAL AMOUNT NOT TO EXCEED TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000).

WHEREAS, under the power and authority granted by the Laws of the State of Mississippi and particularly under Sections 21-33-301 *et seq.* of the Mississippi Code of 1972, as amended, the Mayor and Board of Aldermen (the "Governing Body") on Tuesday, March 21, 1995, did adopt a certain resolution entitled:

RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF OXFORD, MISSISSIPPI TO ISSUE GENERAL OBLIGATION BONDS OF THE CITY IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000) FOR THE PURPOSE OF PROVIDING FUNDS TO PAY FOR THE COST OF CONSTRUCTING, IMPROVING OR PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS OR PUBLIC PARKING FACILITIES, AND PURCHASING LAND THEREFOR; CONSTRUCTING BRIDGES AND CULVERTS; AND OTHER RELATED IMPROVEMENTS WITH THE CITY.

WHEREAS, as directed by the aforesaid resolution and as required by law, the entire text of the said resolution was published once a week for at least four (4) consecutive weeks in *The Oxford Eagle* having a general circulation within the City, and was so published in said newspaper on March 24, March 31, April 7, and April 14, 1995, as evidenced by the publisher's

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proof of publication of the same heretofore presented to the Governing Body and filed with the Clerk, the first publication of which was made not less than twenty-one (21) days prior to April 18, 1885, and the last publication having been made not more than seven (7) days prior thereto, said date being the date fixed in said resolution on or prior to which a written protest by qualified electors against the issuance of the Bonds might be filed and on which the Governing Body would take further action to provide for the issuance of the bonds; and

WHEREAS, at or prior to the hour of 7:00 p.m. on April 18, 1995, no written protest of any kind or character was filed or presented by qualified electors against the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF OXFORD, MISSISSIPPI, AS FOLLOWS:

SECTION 1. That all of the findings of fact made and set forth in the preamble to this resolution shall be and the same are hereby found, declared and adjudicated to be true and correct.

SECTION 2. That the Mayor and Board of Aldermen of the City of Oxford, Mississippi is now fully authorized and empowered under the provisions of Sections 21-33-301 *et seq.*, of the Mississippi Code of 1972, as amended, to proceed with the issuance of the Bonds without an election on the question of the issuance thereof.

SECTION 3. That the Bonds, being general obligation bonds of the City of Oxford, Mississippi, in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000), shall be and the same are hereby authorized to be issued to raise money for the purpose of providing funds to pay for the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements with the City (the "Project").

Alderman Franklin seconded the motion to adopt the foregoing Resolution, and the vote thereupon was as follows:

Alderman William Baker	voted: <u>aye</u>
Alderman John Bounds	voted: <u>aye</u>
Alderman H. C. Franklin	voted: <u>aye</u>
Alderman Ulysses Howell	voted: <u>aye</u>
Alderman Joe Hudspeth	voted: <u>aye</u>
Alderman Devon Jones	voted: <u>aye</u>
Alderman Tom Sharpe	voted: <u>aye</u>

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The motion having received the foregoing vote of the Governing Body, the Mayor declared the motion carried and the Resolution adopted, on this the 18th day of April, 1995.

CITY OF OXFORD, MISSISSIPPI

BY: /s/ John Leslie
MAYOR

ATTEST:

/s/ Virginia H. Chrestman
CLERK

The Mayor and Board of Aldermen (the "Governing Body") took up for consideration the matter of the sale of the General Obligation Bonds of the City of Oxford, Mississippi, (the "City") in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000). After a full discussion of the matter, Alderman Baker offered and moved the adoption of the following resolution.

**RESOLUTION TO DIRECT THE SALE OF GENERAL
OBLIGATION BONDS, SERIES 1995, OF THE CITY OF
OXFORD, MISSISSIPPI IN THE PRINCIPAL AMOUNT OF
TWO MILLION FIVE HUNDRED THOUSAND DOLLARS
(\$2,500,000)**

BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY AS FOLLOWS:

SECTION 1. That the General Obligation Bonds, Series 1995 of the City of Oxford, Mississippi (the "City") in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) (the "Bonds"), shall be offered for sale to the highest bidder therefor on Tuesday, the 2nd day of May, 1995. The Bonds will consist of \$2,500,000 principal amount issued pursuant to authority granted by Section 21-33-301, *et seq.*, Mississippi Code of 1972, as amended, and heretofore authorized by this Governing Body on April 18, 1995.

SECTION 2. That the Bonds for the City of Oxford, Mississippi shall be sold on sealed bids to be filed with the Clerk of the City at the Clerk's office at the City Hall in the City of Oxford, Mississippi, at or before the hour of 2:00 o'clock p.m. at which time the Clerk shall publicly open and read all such bids received. Such bids shall be presented to the Governing Body at the hour of 7:00 o'clock p.m. at which time the sale of the Bonds will be awarded to the successful bidder on the aforesaid date. Each bid shall be accompanied by a cashier's check, certified check or exchange, issued or certified by a bank located in the State of Mississippi, payable to the City of Oxford, Mississippi in the amount of Fifty Thousand Dollars (\$50,000), as a guaranty that the bidder will carry out his contract if his bid be accepted. If a successful bidder fails to purchase bonds pursuant to his bid and contract, the amount of such good faith check shall be retained by the Governing Body, on behalf of the City, as liquidated damages for such failure. The Governing Body reserves the right to reject any or all bids, and if all bids are rejected, to sell the Bonds at private sale at any time within sixty (60) days after the date advertised for the receipt of bids, at a price not more than the lowest bid which shall have been received pursuant to the advertisement for such bids as provided for hereinafter.

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SECTION 3. That bidders for the Bonds shall be requested to designate in their bids the price they will pay for the Bonds bearing interest at a rate or rates to be designated in their bids; provided, that all bids shall conform to the terms relating to interest rates and otherwise as contained in the form of Notice of Bond Sale set forth in Section 4 hereof.

SECTION 4. That, as required by the provisions of Section 31-19-25, Mississippi Code of 1972, as amended, the Clerk shall be and she is hereby authorized and directed to give notice of the sale of the Bonds by publication at least two (2) times in *The Oxford Eagle*, a newspaper having general circulation within the City, the first publication to be made at least ten (10) days preceding the date set for the reception of bids and that such notice shall be in substantially the following form:

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NOTICE OF BOND SALE

**\$2,500,000 GENERAL OBLIGATION BONDS
SERIES 1995**

**THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD, MISSISSIPPI**

Sealed proposals for the bond issue will be received pursuant to this notice. The issue is for the Mayor and Board of Aldermen of the City of Oxford, Mississippi (the "City"). The issue will be in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000).

Sealed proposals will be received by the City Clerk of the City of Oxford at the Clerk's office located in the City Hall, 107 South Lamar Street, Oxford, Mississippi 38655, until the hour of 2:00 o'clock p.m. on the 2nd day of May, 1995, at which time the Clerk will publicly open and read all such bids received. At the hour of 7:00 o'clock p.m. all such bids shall be presented to the Mayor and the Board of Aldermen (the "Governing Body") for the purchase, at not less than par and accrued interest, of the above referenced bonds of the City and to award the sale of the Bonds to the successful bidder.

The issue will consist of \$2,500,000 general obligation bonds for public improvements as authorized by the Mayor and Board of Aldermen on April 18, 1995, and will be issued pursuant to Sections 21-33-301, *et seq.*, Mississippi Code of 1972.

The bonds shall be fully registered without coupons, bear date of May 1, 1995, be of the denomination of Five Thousand Dollars (\$5,000) each or any integral multiple thereof not to exceed the principal amount of bonds maturing in each respective year, shall mature and be payable on May 1 of each year commencing on May 1, 1996, and shall bear interest at a rate or rates to be determined pursuant to sale of said bonds, payable semi-annually on November 1 and May 1 in each year commencing on May 1, 1996. Both principal of and interest on said bonds will be payable at a bank within the State of Mississippi, to be designated as hereinafter provided.

The bonds shall mature serially in each of the years, as follows:

<u>YEAR OF MATURITY</u>	<u>PRINCIPAL AMOUNT</u>
(May 1)	
1996	100,000
1997	100,000

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1998	110,000
1999	120,000
2000	130,000
2001	140,000
2002	160,000
2003	170,000
2004	180,000
2005	190,000
2006	200,000
2007	210,000
2008	220,000
2009	230,000
2010	240,000

Series 1995 Bonds maturing on May 1, 2004, and thereafter are subject to redemption prior to their stated maturity, either in whole or in part, in inverse order of maturity and by lot within maturity on May 1, 2003 or on any November or May thereafter, at par plus accrued interest to the date of redemption upon giving the Registered Owners of the Series 1995 Bonds thirty (30) days prior written notice of such redemption.

Bidders for said bonds are requested to designate in their bids the price they will pay for bonds bearing interest at a rate or rates to be designated in their bids for the bonds. No bond shall bear more than one rate of interest; each bond shall bear interest from its stated maturity date at the interest rate specified in the bid; all bonds of the same maturity shall bear the same rate of interest from date to maturity; the lowest interest rate specified for any bond shall not be less than seventy percent (70%) of the highest interest rate specified for any bonds; and the interest rate appearing on any bond shall not exceed eleven percent (11%). Each interest rate specified in any bid must be in multiples of one-eighth of one percent (1/8 of 1%) or one-tenth of one percent (1/10 of 1%), and a zero rate of interest cannot be named.

The bonds will be general obligations of the City of Oxford, Mississippi, will be secured by the full, faith, credit and taxing power of the City of Oxford, Mississippi and will be paid by a special tax levy upon all taxable property within the City of Oxford, Mississippi in an amount which shall be sufficient to pay the principal and interest on the bonds as each respectively becomes due.

The Bonds will be designated as "Qualified Tax-Exempt Obligations" as described in Section 265(b)(3) of the Internal Revenue Code of 1986.

Proposals for the bonds should be plainly marked "Proposal for the City of Oxford General Obligation Bonds - Series 1995."

Proposals should be addressed to the Mayor and Board of Aldermen of the City of Oxford, c/o City Clerk, City Hall, 107 South Lamar Street, Oxford, Mississippi 38655, and

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should be filed with the City Clerk on or prior to the date and hour hereinabove named. Each bid must be accompanied by a cashier's check, certified check, or exchange, payable to the City of Oxford, Mississippi, issued or certified by a bank located in the State of Mississippi, in the amount of Fifty Thousand Dollars (\$50,000), as a guaranty that the bidder will carry out his contract and purchase the bonds if his bid be accepted. If the successful bidder fails to purchase the bonds pursuant to his bid and contract, the amount of such good faith check shall be retained by the Governing Body as liquidated damages and shall be paid into the treasury of the City of Oxford.

The successful bidder may designate a bank or trust company located within the State of Mississippi to serve as paying, transfer and registration agent (the "Paying Agent," "Transfer Agent" and "Registration Agent") for the bonds within forty-eight (48) hours of the date of sale of the bonds, subject to the approval of the City. The City's approval of such designated bank or trust company shall be contingent on a determination as to the willingness and ability of such designated bank or trust company to perform the duties as Registration Agent, Transfer Agent and Paying Agent for the bonds and on the satisfactory negotiation of service fees.

The successful bidder for the bond issue must deliver to such designated bank(s) or trust company(s) within twenty (20) days of the date of sale, or at such other later date as may be designated by the City, the names, address and Social Security or Tax Identification Numbers of the registered owners of the bonds and the denominations in which the bonds of each maturity are to be issued. If a successful bidder fails to submit such information to such designated bank(s) or trust company(s) by the required time, one bond may be issued for each maturity in the full amount maturing on that date registered in the name of the successful bidder.

The Governing Body reserves the right to reject any or all bids.

The bonds are offered subject to the unqualified approval of the legality thereof by the law firm of Holcomb, Dunbar, Connell, Chaffin & Willard, of Jackson, Mississippi. The City will pay the legal fees and will pay for the printing and validation of the bonds. Delivery of the bonds will be made to the purchaser(s) on or about May 25, 1995, at a place to be designated by the purchaser(s) and without cost to the purchaser(s).

It is anticipated that CUSIP identification numbers will be printed on the bonds unless specifically declined by the purchaser. Neither the failure to print such number on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the bonds in accordance with the terms of the purchase contract. All expenses in relation to the printing of CUSIP numbers on the bonds shall be paid by the City; the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

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Offering material other than that provided in the Preliminary Official Statement regarding the financial condition of the City, and other related additional information may be obtained from Virginia Chrestman, City Clerk, 107 South Lamar Street, Oxford, Mississippi 38655, Telephone (601) 232-2310 or Holcomb, Dunbar, Connell, Chaffin & Willard, Post Office Box 2990, Jackson, Mississippi 39207-2990, Telephone: (601) 948-0048 (ask for Larry Harris or Duell Smith).

This the 18th day of April, 1995.

/s/ Virginia Chrestman
CITY CLERK, OXFORD, MISSISSIPPI

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SECTION 5. That the Clerk of the City shall obtain from the publisher of the aforesaid newspaper the customary publisher's affidavit proving publication of said notice for the time and in the manner required by law, and such proof of publication shall be filed in the Clerk's office.

Alderman Franklin seconded the motion to adopt the foregoing Resolution, and the vote thereupon was as follows:

Alderman William Baker	voted: <u>aye</u>
Alderman John Bounds	voted: <u>aye</u>
Alderman H. C. Franklin	voted: <u>aye</u>
Alderman Ulysses Howell	voted: <u>aye</u>
Alderman Joe Hudspeth	voted: <u>aye</u>
Alderman Devon Jones	voted: <u>aye</u>
Alderman Tom Sharpe	voted: <u>aye</u>

The motion having received the foregoing vote of the Governing Body, the Mayor declared the motion carried and the Resolution adopted, on this the 18th day of April, 1995.

CITY OF OXFORD, MISSISSIPPI

BY: /s/ John Leslie
MAYOR

ATTEST:

/s/ Virginia H. Chrestman
CLERK

PLEASE PUBLISH ON: April 21, 1995 and April 28, 1995

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TABULATION OF BIDS
FOR SODIUM FLUORIDE
CRYSTALS, ETC.:

Pursuant to the Public Notice in The
Oxford Eagle on March 14 and 20, 1995,
the following bids were received and
opened at 2:00 p.m.:

TABULATION OF BIDS

FOR

SODIUM FLUORIDE GRANULE CRYSTALS/ HYDRATED LIME/
CHLORINE AND SULFUR DIOXIDE

Granulated Sodium Fluoride

Harcros Chemical	\$ 0.64/lb.	(Low Bid)
Ideal Chemical	\$ 0.68/lb.	

Chlorine Cylinders - 150 Lb.

Harcros Chemical	\$ 0.40/lb.
* Ideal Chemical	\$ 0.40/lb.

Hydrated Lime

Harcros Chemical	\$ No Bid
Ideal Chemical	\$ 0.73/lb.

Chlorine Cylinder - One Ton

Harcros Chemical	\$ 0.22/lb.
Ideal Chemical	\$ 0.25/lb.

Sulfur Dioxide - One Ton

Harcros Chemical	\$ No Bid
Ideal Chemical	\$ 0.33/lb.

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BIDS CONT'D:

It was moved by Alderman Hudspeth, seconded by Alderman Bounds to accept the low bid for each item and that the chlorine cylinders-150 lb. be purchased from Ideal Chemical as the two bids are the same.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ACCEPTANCE OF MAINTENANCE
OF STREETS, WATER AND SEWER
WOLF STREET ESTATES:

Upon the recommendation of David Bennett, it was moved by Alderman Sharpe, seconded by Alderman Jones to accept for maintenance the streets, water and sewer of the Wolfe Street Estates Development.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

REPORT OF BIDS FOR
BOX CULVERT FOR
SOUTH LAMAR:

T. W. Elliott, Engineer, reported that one bid was received for the installation of Box Culvert and/or concrete pipe on the South end of South Lamar Bridge that is closed. This is for the smaller of the two. The other (Site 1) is a little more complicated because of utilities and we will accept bids on it next Tuesday.

April 18, 1995
2:00 p.m.
City Hall
Oxford, Ms 38655

BID TABULATION
South Lamar Bridge Replacement
City of Oxford, Mississippi

page 1

				ENGINEERING ESTIMATE		ENDEVCO, INC. OXFORD, MS 38655 CERT. NO. 3190	
PAY ITEM NUMBER	DESCRIPTION	PLAN QUANTITY	UNIT	UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT
ROADWAY ITEMS							
S-200-A	Mobilization	1.00	L.S.	8,000.00	8,000.00	3,200.00	3,200.00
S-201-A	Clearing and Grubbing	1.00	L.S.	2,000.00	2,000.00	4,000.00	4,000.00
S-202-A	Removal of Bridges	1.00	Each	4,000.00	4,000.00	4,000.00	4,000.00
S-202-B	Removal of Asphalt	54.00	Sq.Yd.	4.00	216.00	2.00	108.00
S-203-A	Unclassified Excavation (PM)	200.00	Cu.Yd.	2.25	450.00	2.50	500.00
S-203-E	Borrow Excav. (AH)(Cont.Furn.)LVM, CLASS 9	1,400.00	Cu.Yd.	5.00	7,000.00	5.75	8,050.00
S-304	Granular Material (Cl. 4, Gp. B)(LVM)	160.00	Cu.Yd.	10.00	1,600.00	11.00	1,760.00
S-310-A	Size I Stabilizer Aggregate, Coarse	90.00	Cu.Yd.	10.00	900.00	20.00	1,800.00
S-601-A	Class "B" Structural Concrete	43.19	Cu.Yd	410.00	17,707.90	395.00	17,060.05
S-602	Reinforcing Steel	5,742.00	Lb.	0.50	2,871.00	0.49	2,813.58
S-610-A	Temporary Silt Fence (Type I or II)(EOS 20+)	200.00	Lin.Ft.	4.00	800.00	3.75	750.00
901-S-610-E	Temporary Erosion Checks	25.00	Each	6.00	150.00	6.50	162.50
901-S-618	Maintenance of Traffic	1.00	L.S.	5,000.00	4,000.00	1,000.00	1,000.00
901-S-618-A	Additional Construction Signs	0.0	Sq.Ft.			6.00	0.0
SUBTOTAL - ROADWAY ITEMS					\$49,694.90		\$45,204.13
EROSION CONTROL ITEMS							
S-212-B	Commercial Fertilizer (13-13-13)	0.20	Ton	500.00	100.00	1,310.00	262.00
S-214	Seeding	0.20	Acre	500.00	100.00	1,970.00	394.00
S-215-A	Vegetative Material for Mulch	0.40	Ton	400.00	160.00	330.00	132.00
SUBTOTAL - EROSION CONTROL ITEMS					\$360.00		\$788.00
TOTAL BID W/ BOX CULVERT					\$50,054.90		\$45,992.13

				ENGINEERING ESTIMATE		ENDEVCO, INC. OXFORD, MS 38655	
				UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT
ALTERNATE I - 72" REINFORCED CONCRETE PIPE W/ FLARED END SECTIONS							
S-603-C-A	72" Reinforced Concrete Pipe, Cl. III	56.00	Lin.Ft.	210.00	\$11,760.00	195.00	\$10,920.00
S-603-C-B	72" Reinforced End Section	2.00	Each	2,400.00	4,800.00	2,000.00	4,000.00
SUBTOTAL - ALTERNATE I					\$16,560.00		\$14,920.00
TOTAL BID W/72" REINFORCED CONCRETE PIPE AND FLARED END SECTIONS					\$46,036.00		\$41,038.50

I certify this to be a true and correct tabulation of bids.

T. W. Elliott, P.E.

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BIDS CONT'D - BOX CULVERT
SOUTH LAMAR:

It is Mr. Elliott's recommendation that we use the 72" concrete pipe at a cost of \$41,038.50. It was moved by Alderman Bounds, seconded by Alderman Baker that we accept the bid of Endevco, Inc. using the 72" concrete pipe.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

Ben Smith reported that all easements have been obtained and that the working construction easement will take up the vegetable garden and part of yard of Mrs. Patty T. Lampkin. She is willing to accept damages of \$100.00. It was moved by Alderman Sharpe, seconded by Aldermen Bounds that we pay Mrs. Patty T. Lampkin the sum of \$100.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

STATE FIRE ACADEMY
SCHOOLS:

Upon the request of Chief McDonald, it was moved by Alderman Howell, seconded by Alderman Franklinto authorize the issuance of a Purchase Order for Fire Fighters to attend the following schools at the State Fire Academy. All the aldermen voting aye, Mayor Leslie declared the motion carried.

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OXFORD FIRE DEPARTMENT
FIRE SCHOOL SCHEDULE 1995

TO: MAYOR AND BOARD OF ALDERMEN

FROM: CHIEF TERRY MC DONALD

SUBJECT: FIRE SCHOOLS FOR 1995

THE FOLLOWING SCHOOLS WILL BE SCHEDULED FOR FIRE DEPARTMENT MEMBERS IN THE SECOND TERM AT THE STATE FIRE ACADEMY. WE ARE REQUESTING THAT THESE SCHOOLS BE APPROVED AND PURCHASE ORDERS ISSUED TO THE FIRE ACADEMY FOR REGISTRATION IN THESE COURSES. THIS WILL INSURE THAT THE MEMBERS WILL BE ABLE TO TAKE THE COURSE FOR THE SECOND TERM OF 1995. OTHER SPECIAL SCHOOLS WILL BROUGHT TO YOU FOR APPROVAL AS THEY ARE AVAILABLE.

COURSE NAME	NUMBER	AMOUNT
FIRE INVESTIGATION	1	\$ 350.00
FIRE OFFICER	3	\$ 960.00
CHEMISTRY OF HAZMAT II	1	FREE
BASIC FIRE ARSON INVEST.	3	\$ 450.00
FARM MACH. EXTRICATION	4	\$ 140.00

SUBMITTED,

TERRY MC DONALD, SR.
FIRE CHIEF

DEMENT-MERIDIAN 57-3643

APPOINTMENT-OXFORD HOUSING
AUTHORITY:

It was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize the reappointment of D. B. Sanders to serve a five year term on the Board of Commissioners of the Oxford Housing Authority.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

BREATHING AIR SYSTEM
FIRE DEPARTMENT:

Chief McDonald discussed with the board the Breathing Air System we accepted bids on April 3, 1995. He met with the Lafayette County Board of Supervisors and they have agreed to pay \$5,000.00 toward the purchase of the system. We advertised for bids to sell our old system and we did not receive any bids. We now have a letter from Magnolia Springs Volunteer Fire Department of Magnolia Springs, Alabama stating that they wish to purchase our old system for \$5,500.00. It was moved by Alderman Jones, seconded by Alderman Hudspeth to amend the Fire Department Equipment Budget by the \$5,500.00 to be off set by receipt of the money from Magnolia Springs Fire Department.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

It was moved by Alderman Sharpe, seconded by Alderman Bounds to authorize the purchase of Breathing Air System from Sunbelt Fire Apparatus in

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

BREATHING AIR SYSTEM
CONTINUED:

the amount of \$23,195.00 and that the Board of Supervisors make their check for \$5,000.00 payable to sunbelt; and that we sell the old system to Magnolia Springs Volunteer Fire Department. All the aldermen voting aye, Mayor Leslie declared the motion carried.

COMMITTEE CONCERNING
UTILITY FACILITIES:

Mayor Leslie appointed the following committee to discuss an Ordinance regulating the construction, erection, location and maintenance of utility facilities:

Alderman Jones, Howell, Franklin
David Bennett and Johnny Earnest

UNOPENED OLE
MISS DRIVE:

Per discussion at the last meeting concerning unopened Ole Miss Drive, City Attorney Perry advised that he could not find any record that the city owned the unopened street. This property was outside the corporate limits of Oxford when the street was conveyed to the county. There is no record showing that interest in the street was ever conveyed from the county to the city.

FINAL RESOLUTION
TAX EXEMPTION
WHIRLPOOL:

Based upon the following letter from the State Tax Commission, the following Resolution was presented by the City Attorney and adopted by the Board.

DEMENT—MERIDIAN 57-3643

Ed Buelow, Jr., *Chairman*
and *Commissioner of Revenue*

Harvey Johnson, Jr.
Associate Commissioner

Lisa W. Hall, *CPA*
Associate Commissioner



MISSISSIPPI

STATE TAX COMMISSION

March 21, 1995

Property Tax Bureau
Ad Valorem Division
Post Office Box 960
Jackson, Mississippi 39205-0960
Telephone: 601-359-1076
Fax: 601-359-5519

Ms. Virginia H. Chrestman
City Clerk
City of Oxford
107 S. Lamar
Oxford, MS 38655

Re: Ad Valorem Taxation Exemption - Whirlpool Corporation

Dear Ms. Chrestman:

In response to your application for ad valorem taxation exemption, except for state and school district taxes, we concur with the prior approval of the local authorities from which this exemption is sought. This exemption is for a period of ten (10) years from and after March 31, 1994, with a total true value of \$4,995,861.

In accordance with the power and authority conferred upon the State Tax Commission by Section 27-31-101, et seq., Mississippi Code of 1972, as amended, the State Tax Commission hereby certifies that the above captioned property is eligible for ad valorem tax exemption and is in compliance with the provisions of the above statute.

By issuing this certificate of approval, we are enclosing the original application of the above captioned corporation for further action by the board of supervisors, and/or the governing authorities of the municipality, to enter a final order on its minutes declaring that this property is exempted and the dates when such exemption commences and expires.

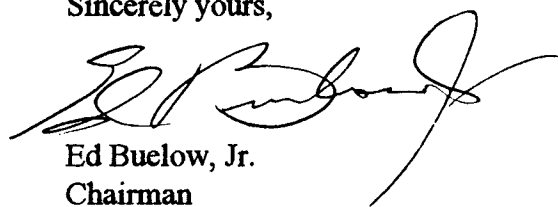
DEMENT—MERIDIAN 57-3643

Virginia Chrestman
Page 2
March 21, 1995

Please submit to our office a copy of your final board resolution showing the total true value approved by the board.

With kindest personal regards, we are

Sincerely yours,



Ed Buelow, Jr.
Chairman

EB/mn

Enclosures

Copy to: Mr. Ralph Roy

/ciwhirlpool

FINAL RESOLUTION
GRANTING EXEMPTION FROM
AD VALOREM TAXES

The Board next took up for consideration the matter of granting tax exemption for ad valorem taxes for Whirlpool Corporation and the following Resolution, being first reduced to writing, was introduced.

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF
THE CITY OF OXFORD, MISSISSIPPI, GRANTING FINAL
APPROVAL OF AD VALOREM TAX EXEMPTION TO WHIRLPOOL
CORPORATION, OXFORD, MISSISSIPPI.

WHEREAS, HERETOFORE, Whirlpool Corporation authorized to do business and doing business in the City of Oxford, Mississippi, and authorized to do business and doing business in the City of Oxford, Mississippi, filed with the Mayor and borad of Aldermen of the City of Oxford, Mississippi, an application for ad valorem taxes, except State and Oxford Municipal Separate School District ad valorem taxes for a period of Ten (10) years as authorized by Section 27-31-101, of the Mississippi Code of 1972, as amended, which said application was approved by the Mayor and Board of Aldermen of the City of Oxford, Mississippi, subject to the approval of the State Tax Commission of the State of Mississippi; and

WHEREAS, on the 21st day of March, 1995, the State Tax Commission of the State of Mississippi approved said application; and

WHEREAS, a certified copy of the aforesaid State Tax Commission's approval has been received by the Mayor and Board of Aldermen of the City of Oxford, Mississippi and recorded in its minutes.

NOW, THEREFORE, in consideration of the premises, the Mayor and Board of Aldermen of the City of Oxford, Mississippi, does hereby finally approve said application for ad valorem tax exemption, except State and Oxford Municipal Separate School District ad valorem taxes for a period of ten (10) years from March 31, 1994, with a total true value of \$4,995,861.00.

The foregoing Resolution granting ad valorem tax exemption except state and Oxford Municipal Separate School District ad valorem taxes

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to Whirlpool Corporation as made on motion by
Hudspeth, Seconded by Alderman
Bounds, and unanimously adopted on this, the
18th day of April, 1995.

/s/ John O. Leslie

JOHN O. LESLIE, Mayor

ATTEST: CITY CLERK

/s/ Virginia H. Chrestman

DEMENT—MERIDIAN 57-3643

ORDINANCE CONCERNING
DOGS ON THE SQUARE:

This matter was again discussed. Mr. Perry will have a proposed ordinance at the next meeting.

O. C. SPRAY FOR
POLICE DEPARTMENT:

Chief Steve Bramlett presented further information concerning his request at the last meeting for the purchase of O.C. Spray for the Police Department. David Crews, United States Marshall, was present and showed the Aldermen the spray. Mr. Crews is a certified O.C. Spray Instructor. It was moved by Alderman Hudspeth, seconded by Alderman Bounds to authorize the purchase of the O.C. Spray at a cost of \$1,680.00 for 48 units.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

NO PARKING—SOUTH
11TH STREET:

Report of survey of persons on South 11th Street concerning no parking was presented by Chief Bramlett. Discussion was held. Terry McDonald, Fire Chief, suggested that the West side of the street for no parking would be more suited for fire apparatus. It was moved by Alderman Bounds, seconded by Alderman Baker to authorize the painting of the west side of the street for no parking.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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BIDS FOR JANITORIAL
SERVICE FOR OXFORD
POLICE DEPARTMENT:

Pursuant to the Public Notice in The Oxford Eagle on April 3 and 10, 1995, the following bids were received and opened at 2:00 p.m.:

Superior Cleaning	\$800.00
Greasebusters	\$975.00

It was moved by Alderman Sharpe, seconded by Alderman Bounds to reject the bids.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Baker, seconded by Alderman Howell to authorize the payment of the Electric Department Accounts as presented and to add for payment an invoice for Paul James in the amount of \$430.00 for repair of driveway.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DRUG FREE WORK
PLACE:

Dr. Eric Dahl, Assistant Medical Director of the Urgent Care Clinic came before the Mayor and Board of Aldermen to discuss a drug free work place. He presented statistics concerning drugs and absentism. After his presentation, Mayor Leslie appointed Alderman Sharpe and Alderman Franklin as a committee to work with Dr. Dahl concerning drug free work place.

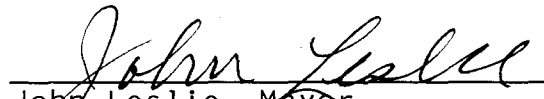
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DEMENT-MERIDIAN 57-3643

RECESS:

It was moved by Alderman Franklin, seconded
by Alderman Hudspeth to recess to meet
Tuesday, April 25, 1995 at 5:00 p.m.
All the aldermen voting aye, Mayor Leslie
declared the motion carried.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

RECESS MEETING

April 25, 1995

5:00 p.m.

CALL TO ORDER:

Pursuant to that order of April 18, 1995, the Mayor and Board of Aldermen did meet on this the 25th day of April, 1995 at 5:00 p.m. with the following present:

John Leslie, Mayor - Presiding

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Virginia H. Chrestman - City Clerk

David Bennett - Director of Public Works

Shirley Michael - Superintendent of Solid Waste

Ben Smith - Director of Planning & Development

BOX CULVERT ON
SOUTH LAMAR:

David Bennett, Public Works Director, reported that one bid was received for the replacement of the condemned bridge on South Lamar with a box culvert. The bid was from Endevco, Inc. in the amount of \$437,625.54. Last week we accepted a bid from the same company for the replacement of Site #2 with pipe in the amount of \$41,038.50. The total projected cost of replacing both condemned bridges with engineering, testing and contingencies is \$550,264.04.

It was moved by Alderman Bounds, seconded by Alderman Franklin to accept the bid of Endevco, Inc. in the amount of \$437,625.54.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3843

CHANGE ORDER
FINAL LANDFILL COVER
AND DRAINAGE:

David Bennett, Public Works Director, reported that a final inspection of the landfill cover project and the rubbish site was made last week by Neel-Schaffer, Shirley Michael and David. There were a few items noted that the contractor (Oxford Sand Company) will repair. There is; however, a need for an 18" pipe to be installed that was not in the original design. There is bad erosion. It was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize Change Order in the amount of \$2,450.00 making the total project \$187,418.00.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

DRAINAGE HIGHWAY
6 WEST NEAR
HERITAGE CENTRE:

The committee appointed by the Mayor to meet and discuss the drainage problems on Highway 6 West made a report. T. W. Elliott, Engineer, for the proposed expansion of Highway 6 West to five lane reported on the box culvert that is in place and the pipe that has been downsized on the south side of the highway. He addressed the situation if the property is developed as planned and the five

DEMENT-MERIDIAN 57-3643

DRAINAGE CONT'D:

lanes added and also if the property were not being developed and the five lanes were added to Highway 6.

Cost estimates were developed for both situations and he explained what he feels needs to be done in order to provide adequate drainage to the property as it is now being developed into Heritage Centre. The basic problem is not the box culvert, but the 30" pipe connected. In order not to have overflow in the streets, it is suggested that a 48" pipe replace the 30" pipe now in place and go to Goose Creek. In order to construct the junction box and 48" pipe as outlined by Mr. Elliott, the estimated cost is between \$39,000 -- \$40,000.00. If the property of Heritage Centre was not developed and remained as raw land that serves as a detention pond at this time, the box culvert would have to be extended 40 feet to the north to accommodate proposed five lanes at a cost of \$9,000 - \$10,000.00.

Alderman Sharpe and Alderman Baker spoke for the committee and recommended that the city pay one-half of the cost of the junction box and the 48" pipe. It was moved by Alderman Baker, seconded by Alderman Sharpe that we make the offer to the developers of Heritage Centre that the city pay one-half of the cost of the junction box and the 48" pipe as outlined by Mr. Elliott.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.


DEMENT—MERIDIAN 57-3643

ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.



Virginia H. Chrestman, City Clerk



John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

May 2, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Steve Bramlett - Chief of Police

Terry McDonald - Fire Chief

Shirley Michael - Superintendent of
Solid WasteJohnny Earnest - Superintendent of
Oxford ElectricAllen Jones - Director of Parks &
Recreation

David Bennett - Director of Public Works

Debbie McLarty - Tax Assessor

AGENDA:

It was moved by Alderman Howell, seconded by Alderman Bounds to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

MINUTES:

Thee being no additions or corrections, the Minutes of April 18 and 25, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Hudspeth, seconded by Alderman Sharpe to authorize payment of the Accounts as printed with the deletion of the one to Baptist Memorial Hospital for James S. Wells, inmate in the amount of \$7,210.85. Judge Alderson has determined that Mr. Wells was not a city prisoner for the time of the hospital bill.

All the aldermen votig aye, Mayor Leslie declared the motion carried.

REQUEST FOR 2% FOOD
AND BEVERAGE FUNDS
FOR 11-12 YEAR OLD
STATE BASEBALL
TOURNAMENT:

Brent Smith of The Oxford Youth Baseball Association came before the Mayor and Board of Aldermen to request assistance with the funding to host the State Babe Ruth 11-12 year old Baseball Tournament in Oxford on July 13-19, 1995. He gave an update on the improvements the OYBA has made to the facilities and requested funds to complete the project and also funds for the expenses of having the tournament. Total amount requested is \$14,500.00. Mayor Leslie advised that in keeping with our policy this matter will be continued for two weeks.

DEMENT-MERIDIAN 57-3643

The Mayor and Board of Aldermen (the "Governing Body") again took up for consideration the matter of the sale of the General Obligation Bonds, Series 1995, of the City of Oxford, Mississippi, in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) for the City (the "Bonds") heretofore authorized by the Governing Body at its April 18, 1995 meeting. The Clerk reported that pursuant to that certain resolution adopted by the Governing Body on the 18th day of April, 1995, she did cause to be published in *The Oxford Eagle*, a newspaper having general circulation in the City of Oxford, Mississippi, a Notice of Bond Sale, in the form set forth in said resolution, stating that sealed proposals for the purchase of the Bonds would be received by the Governing Body at the Office of the City Clerk of the City of Oxford, in the City Hall in Oxford, Mississippi, until the hour of 2:00 o'clock p.m. on Tuesday, the 2nd day of May, 1995. At that time the Clerk publicly opened and read the bids received. At the hour of 7:00 o'clock p.m. on Tuesday, the 2nd day of May, 1995, the Clerk presented to the Governing Body (i) the newspaper publisher's affidavit making proof of publication of said notice and pursuant to the Notice of Bond Sale, and (ii) 4 proposals for the purchase of the Bonds of the City of Oxford, Mississippi.

Thereupon, it was ordered by the Mayor and Board of Aldermen that the Clerk to read the proposals aloud in the presence and hearing of the Governing Body and other persons assembled. The Clerk then proceeded to read the proposal(s), which are summarized as follows:

<u>NAME OF BIDDER FOR THE BONDS</u>	<u>GROSS AMOUNT OF INTEREST</u>	<u>AVERAGE INTEREST RATE</u>
Duncan Williams, Inc.	1,226,380.00	5.3320%
Morgan Keegan & Co.	1,241,300.00	
	- Premium 201	
	1,241,099.00	5.396082%
First Tennessee Bank	1,251,325.00	5.440543%
Mechanics Bank	1,322,500.00	5.75%

DEMENT—MERIDIAN 57-3643

Following the reading of the proposals, the Governing Body proceeded to consider them for the purpose of determining which was the best and most advantageous bid that might have been submitted. Whereupon, Alderman Baker offered and moved the adoption of the following resolution:

**RESOLUTION TO DIRECT THE SALE AND AWARD OF
GENERAL OBLIGATION BONDS, SERIES 1995, OF THE
CITY OF OXFORD, MISSISSIPPI, IN THE PRINCIPAL
AMOUNT OF TWO MILLION FIVE HUNDRED THOUSAND
DOLLARS (\$2,500,000) FOR THE CITY TO BE DATED MAY
1, 1995.**

WHEREAS, the Mayor and Board of Aldermen of the City of Oxford, Mississippi, (the "Governing Body" of the "City") on the 18th day of April, 1995, did adopt a certain resolution directing that General Obligation Bonds, Series 1995, in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) for the City to be offered for sale on sealed bids to be received by the Governing Body at the office of the City Clerk of the City in the City Hall, in Oxford, Mississippi, until the hour of 2:00 o'clock p.m. on Tuesday, the 2nd day of May, 1995, and at the hour of 7:00 o'clock p.m. the Governing Body received such bids at such place and all bids were publicly opened for the purchase of the bonds of the City;

WHEREAS, as directed by the said resolution and as required by Chapter 325, Laws of Mississippi, 1946, being Section 31-19-25, Mississippi Code of 1972, as amended, the Clerk did give notice of the sale of the Bonds by publication of Notice of Bond Sale, in the form set forth in said resolution in *The Oxford Eagle*, a newspaper published and having general circulation in the City, which notice was published in said newspaper two (2) times, on April 21 and April 28, 1995, the first publication having been made at least ten (10) days preceding the 2nd day of May, 1995, as evidenced by the newspaper publisher's proof of publication thereof heretofore presented to the Governing Body and filed with the Clerk of the City; and

WHEREAS, the Governing Body did cause to be delivered to in excess of forty commercial and investment banking firms in Mississippi, Louisiana, Tennessee and elsewhere notice of the sale of the Bonds by mailing to them the Preliminary Official Statement regarding the Bonds to which was attached a Notice of Bond Sale in the form set forth in said resolution; and

WHEREAS, the Governing Body did receive the bids in the Clerk's office at the City Hall, in Oxford, Mississippi, at or before the hour of 7:00 o'clock p.m. on Tuesday, the 2nd day of May, 1995; and

WHEREAS, at which time and place four (4) sealed proposal(s) for the purchase of the Bonds were received; and

DEMENT—MERIDIAN 57-3643

WHEREAS, after examination and consideration of the bids, the Governing Body does now find and determine that the best bid made for the Bonds which contained the lowest net interest cost was made by Duncan Williams, Inc., and that said proposal to purchase the Bonds was accompanied by a check payable to the City of Oxford, Mississippi in an amount of Fifty Thousand Dollars (\$50,000.00), issued or certified by a bank located in the State of Mississippi, as a guaranty that the bidder would carry out its contract and purchase the Bonds if its bid be accepted; and

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF OXFORD, MISSISSIPPI, AS FOLLOWS:

SECTION 1. That the Two Million Five Hundred Thousand Dollars (\$2,500,000) General Obligation Bonds, Series 1995, of the City of Oxford, Mississippi, bearing date of May 1, 1995, shall be and the same are hereby awarded and sold to Duncan Williams, Inc. in accordance with the offer submitted to the Governing Body in words and figures as follows:

DEMENT-MERIDIAN 57-3643

APPENDIX B

BID FORM

May 2, 1995

The Mayor and Board of Aldermen
City of Oxford, Mississippi
c/o Ms. Virginia Chrestman, City Clerk
City Hall
107 South Lamar Street
Oxford, Mississippi 38655

Gentlemen:

We offer to pay \$2,500,000 plus accrued interest to the date of delivery for the Two Million Five Hundred Thousand Dollars (\$2,500,000) principal amount General Obligation Bonds, Series 1995, dated May 1, 1995, (the "Bonds"), of the Mayor and Board of Aldermen of the City of Oxford, Mississippi (the "City"), as described in the Notice of Bond Sale dated April 18, 1995, maturing and bearing interest as follows:

<u>YEAR OF MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
1996	100,000	<u>7.00%</u>
1997	100,000	<u>7.00%</u>
1998	110,000	<u>7.00%</u>
1999	120,000	<u>7.00%</u>
2000	130,000	<u>5.00%</u>
2001	140,000	<u>4.90%</u>
2002	160,000	<u>4.90%</u>
2003	170,000	<u>4.90%</u>
2004	180,000	<u>5.00%</u>
2005	190,000	<u>5.00%</u>
2006	200,000	<u>5.20%</u>
2007	210,000	<u>5.30%</u>
2008	220,000	<u>5.40%</u>
2009	230,000	<u>5.50%</u>
2010	240,000	<u>5.50%</u>

Based upon the interest rate or rates specified above, we compute the gross interest cost to the City to be \$ 1,226,380.00, the net interest cost (deducting premium of \$ NONE, if any) to be \$ 1,226,380.00 and the average annual net interest rate from the date of the Bonds to their respective maturities to be 5.3320% %.

If there is any discrepancy between the actual interest cost computed upon the rate or rates of interest above specified and the interest cost or average rate hereinabove set forth, the interest rate or rates above specified and the actual interest cost or average interest rate computed upon said rate or rates shall prevail.

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Both principal of and interest on the Bonds will be payable at a place to be designated by the undersigned, subject to the approval of the City.

A (cashier's check) (certified check) (bank exchange), issued or certified by a bank located in the State of Mississippi and payable to the order of the City of Oxford, Mississippi, in the amount of Fifty Thousand Dollars (\$50,000) accompanies this proposal as a guarantee that we will carry out this contract and accept delivery of the Bonds if this proposal is accepted, which shall be returned to the undersigned (1) if this bid be not accepted or (2) if the City should fail to deliver the Bonds to the undersigned in accordance with the terms of this proposal, or applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds.

This proposal is submitted subject to all the terms and conditions of the Notice of Bond Sale, dated April 18, 1995, which by reference is hereby made a part of this bid.

BIDDER: Duncan-Williams, Inc.

BY: Henry Herren (pg)
Henry Herren 1-800-827-0827
TITLE: Vice President

Associates (if any):

Merchants + Farmers Bank
Oxford, MS

Return of good faith deposit hereby acknowledged.

DATE: _____

BY: _____

ACCEPTANCE

The above proposal accepted by resolution of the Mayor and Board of Aldermen of the City of Oxford and receipt of the within mentioned check is hereby acknowledged.

DATE: _____

BY: _____

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SECTION 2. That the Mayor and Clerk of the City be and they are hereby authorized and directed to endorse upon the aforesaid offer a suitable notation in evidence of the acceptance thereof for and on behalf of the City.

SECTION 3. That the good faith check filed by the successful bidder be retained by the City as a guaranty that such bidder will carry out the contract and purchase the Bonds, provided, that if such successful bidder fails to purchase the Bonds pursuant to its bid and contract, the amount of such good faith check for the Bonds of the City shall be retained by the City and shall be paid into the treasury of the City as liquidated damages for such failure.

SECTION 4. That the Governing Body of the City hereafter, by proper resolution, shall provide for the preparation, execution, and delivery of the Bonds in accordance with the terms of the aforesaid contract.

SECTION 5. That the Clerk shall return each good faith check to each unsuccessful bidder upon receiving an executed receipt of such bidders acknowledging receipt of the return of each good faith check.

Alderman Sharpe seconded the motion to adopt the foregoing Resolution, and the vote thereupon was as follows:

Alderman William Baker	voted: <u>aye</u>
Alderman John Bounds	voted: <u>aye</u>
Alderman H. C. Franklin	voted: <u>aye</u>
Alderman Ulysses Howell	voted: <u>aye</u>
Alderman Joe Hudspeth	voted: <u>aye</u>
Alderman Devon Jones	voted: <u>aye</u>
Alderman Tom Sharpe	voted: <u>aye</u>

The motion having received the foregoing vote of the Governing Body, the Mayor declared the motion carried and the Resolution adopted, on this the 2nd day of May, 1995.

CITY OF OXFORD, MISSISSIPPI

BY: /s/ John O. Leslie
MAYOR

ATTEST:

/s/ Virginia H. Chrestman
CLERK

MINUTE BOOK No. 46, CITY OF OXFORD

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The Mayor and Board of Aldermen took up for consideration the matter of the issuance of General Obligation Bonds, Series 1995 of the City of Oxford, Mississippi, in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000). After a discussion of the subject, Alderman Baker offered and moved the adoption of the following resolution:

RESOLUTION AUTHORIZING AND DIRECTING THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 1995 OF THE CITY OF OXFORD, MISSISSIPPI, IN THE PRINCIPAL AMOUNT OF TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000) TO RAISE MONEY FOR THE PURPOSE OF PROVIDING FUNDS TO PAY FOR THE COST OF CONSTRUCTING, IMPROVING OR PAVING STREETS, SIDEWALKS, DRIVEWAYS, PARKWAYS, WALKWAYS OR PUBLIC PARKING FACILITIES, AND PURCHASING LAND THEREFOR; CONSTRUCTING BRIDGES AND CULVERTS; AND OTHER RELATED IMPROVEMENTS WITH THE CITY AND TO PAY THE EXPENSES OF ISSUING THE SERIES 1995 BONDS.

WHEREAS, the Mayor and Board of Aldermen of the City of Oxford, Mississippi, acting for and on behalf of the City of Oxford, Mississippi, hereby finds, determines, adjudicates and declares as follows:

1. (a) In addition to any words and terms elsewhere defined herein, the following words and terms shall have the following meanings, unless some other meaning is plainly intended:

"Acts" shall mean Sections 21-33-301, *et seq.*, Mississippi Code of 1972, as amended.

"Bond" or "Bonds" shall mean the Series 1995 Bonds.

"Bond Counsel" shall mean the law firm of Holcomb, Dunbar, Connell, Chaffin & Willard, Jackson, Mississippi.

"Bond Resolution" shall mean this resolution.

"Bond Year" shall mean the period commencing on the day and month of the date of the Bond of any year and ending on the last day of the month preceding such day and month of the following year.

"1995 Bond Fund" shall mean the fund of the Municipality provided for in Section 14 hereof.

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"Clerk" shall mean the City Clerk of the Municipality.

"Code" shall mean the Internal Revenue Code of 1986, as amended, supplemented or superseded.

"1995 Construction Fund" shall mean the fund of the Municipality, created under Section 13 hereof, into which \$2,500,000 of the principal proceeds of the Series 1995 Bonds shall be deposited.

"Governing Body" shall mean the Mayor and Board of Aldermen of the Municipality.

"Mayor" shall mean the Mayor of the Municipality.

"Municipality" shall mean the City of Oxford, Mississippi.

"Paying Agent" shall mean any bank, trust company or other institution hereafter designated by the Governing Body to make payments of the principal of and interest on the Series 1995 Bonds, and to serve as registrar and transfer agent for the registration of owners of the Series 1995 Bonds, and the authentication agent to authenticate the initial delivery or reissuance of the Series 1995 Bonds and for the performance of other duties as may be herein or hereafter specified by the Governing Body.

"Person" shall mean an individual, partnership, corporation, trust or unincorporated organization and a governmental unit or agency or political subdivision thereof.

"Project" shall mean constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements with the City and to pay the expenses of issuing the Series 1995 Bonds.

"Purchaser" shall mean the successful bidder for the Bonds.

"Record Date" shall mean, as to interest payments, the 15th day of the month preceding the dates set for payment of interest on the Series 1995 Bonds and, as to payments of principal, the 15th day of the month preceding the maturity date thereof.

"Record Date Registered Owner" shall mean the Registered Owner as of the Record Date.

"Registered Owner" shall mean the Person whose name shall appear in the registration records of the Municipality maintained by the Paying Agent.

"Series 1995 Bonds" shall mean the General Obligation Bonds, Series 1995 of the Municipality authorized and directed to be issued in this resolution.

"Subsection 148(f)" shall mean Subsection 148(f) of the Code.

"Subsection 148(f) Regulations" shall mean any regulations promulgated from time to time pursuant to Subsection 148(f) of the Code.

(b) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any of such words and terms.

2. The Municipality is authorized under the provisions of the Act to issue the Series 1995 Bonds for the purpose of providing the necessary funds to pay the cost of the Project. It is in the public interest to issue the Series 1995 Bonds for such purposes and the public convenience and necessity requires that the Series 1995 Bonds be issued for such purposes.

3. The estimated costs of the Project and the cost of issuance of the Series 1995 Bonds herein directed to be issued is Two Million Five Hundred Thousand Dollars (\$2,500,000).

4. The assessed value of taxable property within the Municipality, according to the last completed assessment for taxation is Forty Five Million Eighty Seven Hundred Thousand Six Hundred Eighty Seven Dollars (\$45,087,687); the Municipality has outstanding fixed bonded indebtedness (non-revenue producing debt) subject to the fifteen percent (15%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972, in the amount of One Million Three Hundred Sixty Five Thousand Dollars (\$1,365,000), and outstanding fixed bonded and floating (revenue producing debt) indebtedness subject to the twenty percent (20%) debt limit prescribed by Section 21-33-303, Mississippi Code of 1972 (which amount includes the fixed bonded indebtedness set forth above subject to the 15% debt limit), in the amount of One Million Three Hundred Sixty Five Thousand Dollars (\$1,365,000). The issuance of the Series 1995 Bonds will not exceed any constitutional or statutory limitation upon indebtedness which may be incurred by the Municipality.

5. The Series 1995 Bonds are not private activity bonds as such term is defined in Section 141 of the Internal Revenue Code of 1986 (the "Code") and the Governing Body does not reasonably anticipate that the Municipality or any other subordinate entities thereof will issue more than \$10,000,000 of qualified tax-exempt obligations (other than private activity bonds) in this calendar year. The Series 1995 Bonds are hereby designated as qualified tax-exempt obligations of the Municipality within the meaning of Section 265(b)(3) of the Code.

6. The Code provides that noncompliance with the provisions thereof may cause interest on obligations to become taxable retroactive to the initial date of issuance, and provides that the tax-exempt status of interest on obligations such as the Series 1995 Bonds is contingent on a number of future actions by the Municipality. It is necessary to make certain covenants pertaining to the exemption of the interest on the Series 1995 Bonds from federal income taxes

since such exemption may depend, in part, upon continuing compliance by the Municipality with certain requirements of the Code.

7. The Municipality is a governmental unit with general taxing power, no obligation which is a part of the issue of the Series 1995 Bonds is a private activity bond and 95 percent or more of the net proceeds of the Series 1995 Bonds are to be used for local governmental activities of the Municipality.

8. It has now become necessary to make provision for the preparation, execution and issuance of the Series 1995 Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY, ACTING FOR AND ON BEHALF OF THE MUNICIPALITY, AS FOLLOWS:

SECTION 1. Contract with Purchasers. In consideration of the purchase and acceptance of any and all of the Series 1995 Bonds by the Registered Owners thereof, this Bond Resolution shall constitute a contract between the Municipality and the Registered Owners from time to time of the Series 1995 Bonds. The pledge made herein and the covenants and agreements herein set forth to be performed on behalf of the Municipality shall be for the equal benefit, protection and security of the Registered Owners of any and all of the Series 1995 Bonds, all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction.

SECTION 2. Authorization. The Series 1995 Bonds are hereby authorized and ordered to be prepared and issued in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) to raise money for the purpose of providing funds to pay for the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements with the City and to pay for the expenses of issuing the Series 1995 Bonds.

SECTION 3. Description of Bonds. (a) Payments of interest on the Series 1995 Bonds shall be made to the Record Date Registered Owner, and payments of principal shall be made upon presentation and surrender thereof at the principal office of the Paying Agent to the Record Date Registered Owner in lawful money of the United States of America.

(b) The Series 1995 Bonds shall be registered as to both principal and interest; shall be dated May 1, 1995; shall be issued or reissued in denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity; shall be numbered from one upward in the order of issuance; shall bear interest from the date thereof at the rate or rates hereinafter specified, which interest shall be payable commencing on May 1, 1996 and semiannually on each May 1 and November 1 of each year thereafter; and shall mature and become due and payable, with option of prior payment as set forth below, on May 1 in the years and in the principal amounts as follows:

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<u>YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST RATE</u>
<i>(May 1 Maturity)</i>		
1996	100,000	
1997	100,000	
1998	110,000	
1999	120,000	
2000	130,000	
2001	140,000	
2002	160,000	
2003	170,000	
2004	180,000	
2005	190,000	
2006	200,000	
2007	210,000	
2008	220,000	
2009	230,000	
2010	240,000	

(c) Series 1995 Bonds maturing on May 1, 2004 and thereafter, are subject to redemption prior to their respective maturities at the election of the Municipality on May 1, 2003 or on any principal or interest payment date thereafter, either as a whole or in part (in inverse order of maturity and by lot if less than all of the maturity is to be redeemed), upon giving not less than thirty (30) days prior written notice, at the principal amount thereof plus accrued and unpaid interest to the date of redemption. Notice of the call for redemption shall be mailed to all Registered Owners of the Series 1995 Bonds not less than thirty (30) days prior to the date of redemption. The Series 1995 Bonds shall cease to bear interest from and after the date of redemption as set forth in the Notice of Redemption.

SECTION 4. Execution and Delivery. (a) When the Series 1995 Bonds shall have been validated and executed as herein provided, they shall be registered as an obligation of the Municipality in the office of the Clerk in a book maintained for that purpose, and the Clerk shall cause to be imprinted upon the reverse side of each of the Series 1995 Bonds, over the Clerk's facsimile signature and facsimile seal, the certificate in substantially the form set out in Section 6.

(b) The Series 1995 Bonds shall be executed by the manual or facsimile signature of the Mayor and countersigned by the manual or facsimile signature of the Clerk, with the facsimile seal of the Municipality imprinted or affixed thereto; provided, however, all signatures and seals appearing on the Series 1995 Bonds, other than the signature of an authorized officer of the Paying Agent hereafter provided for, may be facsimile and shall have the same force and effect as if manually signed or impressed. In case any official of the Municipality whose signature or

a facsimile thereof appearing on the Series 1995 Bonds shall cease to be such official before the delivery or reissuance thereof, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such official had remained in office until delivery or reissuance.

(c) The Series 1995 Bonds shall be delivered to the Purchaser upon payment of the purchase price therefor in accordance with the terms and conditions of their sale and award, together with a complete certified transcript of the proceedings had and done in the matter of the authorization, issuance, sale and validation of the Series 1995 Bonds, and the final, unqualified approving opinion of Bond Counsel, which opinion shall be imprinted on the reverse of each of the Series 1995 Bonds.

(d) Prior to or simultaneously with the delivery by the Paying Agent of the Series 1995 Bonds, the Municipality shall file with the Paying Agent:

- (i) a copy, certified by the Clerk, of the transcript of proceedings of the Governing Body in connection with the authorization, issuance, sale and validation of the Series 1995 Bonds; and
- (ii) an authorization to the Paying Agent, signed by the Mayor, to authenticate and deliver the Series 1995 Bonds to the Purchaser.

(e) The Paying Agent shall authenticate the Series 1995 Bonds and deliver them to the Purchaser thereof upon payment of the purchase price of the Series 1995 Bonds to the Municipality.

(f) Certificates, blank as to denomination, rate of interest, date of maturity and CUSIP number and sufficient in quantity in the judgment of the Municipality to meet the reasonable transfer and reissuance needs on the Series 1995 Bonds, may be printed and delivered to the Paying Agent in generally accepted format, and held by the Paying Agent until needed for transfer or reissuance, whereupon the Paying Agent shall imprint the appropriate information as to denomination, rate of interest, date of maturity and CUSIP number prior to the registration, authentication and delivery thereof to the transferee holder.

SECTION 5. The Paying Agent, Registrar, Authentication Agent. (a) The Paying Agent for the Series 1995 Bonds, which shall serve as paying agent, registrar, transfer and authentication agent for the Series 1995 Bonds, shall be _____, of _____, subject to the negotiation of acceptable terms for the services of the Paying Agent.

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(b) So long as any of the Series 1995 Bonds shall remain outstanding, the Municipality shall maintain with the Paying Agent records for the registration and transfer of the Series 1995 Bonds. The Paying Agent is hereby appointed registrar for the Series 1995 Bonds, in which capacity the Paying Agent shall register in such records and permit to be transferred thereon, under such reasonable regulations as may be prescribed, any Series 1995 Bond entitled to registration or transfer.

(c) The Municipality shall pay or reimburse the Paying Agent for reasonable fees for the performance of the services normally rendered and the incurring of normal expenses reasonably and necessarily paid as are customarily paid to paying agents, transfer agents and bond registrars, subject to agreement between the Municipality and the Paying Agent. Fees and reimbursements for extraordinary services and expenses, so long as not occasioned by the negligence, misconduct or willful default of the Paying Agent, shall be made by the Municipality on a case-by-case basis, subject, where not prevented by emergency or other exigent circumstances, to the prior written approval of the Governing Body.

- (d) (i) The Paying Agent may at any time resign and be discharged of its duties and obligations of Paying Agent by giving at least sixty (60) days' written notice to the Municipality, and may be removed as Paying Agent at any time by resolution of the Governing Body delivered to the Paying Agent. The resolution shall specify the date on which such removal shall take effect and the name and address of the successor Paying Agent, and shall be transmitted to the Paying Agent being removed within a reasonable time prior to the effective date thereof. Provided, however, that no resignation or removal of a Paying Agent shall become effective until a successor Paying Agent has been appointed pursuant to this Bond Resolution.
- (ii) Upon receiving notice of the resignation of a Paying Agent, the Municipality shall promptly appoint a successor Paying Agent by resolution of the Governing Body. Any appointment of a successor Paying Agent shall become effective upon acceptance of appointment by the successor Paying Agent. If no successor Paying Agent shall have been so appointed and have accepted appointment within thirty (30) days after the notice of resignation, the resigning Paying Agent may petition any court of competent jurisdiction for the appointment of a successor Paying Agent, which

court may thereupon, after such notice as it may deem appropriate, appoint a successor Paying Agent.

- (iii) In the event of a change of the Paying Agent, the predecessor Paying Agent shall cease to be custodian of any funds held pursuant to this Bond Resolution in connection with its role as such Paying Agent, and the successor Paying Agent shall become such custodian; provided, however, that before any such delivery is required to be made, all reasonable fees, advances and expenses of the retiring or removed Paying Agent shall be fully paid. Every predecessor Paying Agent shall deliver to its successor Paying Agent all records of account, registration, records, lists of Registered Owners and all other records, documents and instruments relating to its duties as such Paying Agent.
- (iv) Any successor Paying Agent appointed under the provisions hereof shall be a bank, trust company or national banking association having Federal Deposit Insurance Corporation insurance of its accounts, duly authorized to exercise corporate trust powers and subject to examination by and in good standing with the federal and/or state regulatory authorities under the jurisdiction of which it falls.
- (v) Every successor Paying Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor Paying Agent and to the Municipality an instrument in writing accepting such appointment hereunder, and thereupon such successor Paying Agent, without any further act, shall become fully vested with all the rights, immunities and powers, and subject to all the duties and obligations, of its predecessor.
- (vi) Should any transfer, assignment or instrument in writing be required by any successor Paying Agent from the Municipality to more fully and certainly vest in such successor Paying Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Paying Agent, any such transfer, assignment and written instruments

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shall, on request, be executed, acknowledged and delivered by the Municipality.

- (vii) The Municipality will provide any successor Paying Agent with certified copies of all resolutions, orders and other proceedings adopted by the Governing Body relating to the issuance of the Series 1995 Bonds.
- (viii) All duties and obligations imposed hereby on the Paying Agent or successor Paying Agent shall terminate upon the accomplishment of all duties, obligations and responsibilities imposed by law or required to be performed by this Bond Resolution.

(e) Any corporation or association into which a Paying Agent may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall be and become successor Paying Agent hereunder and vested with all the powers, discretions, immunities, privileges and other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of either the Municipality or the successor Paying Agent, anything herein to the contrary notwithstanding, provided only that such successor Paying Agent shall be satisfactory to the Municipality and eligible under the provisions of Section 5(d)(iv) hereof.

SECTION 6. Bond Form. The Series 1995 Bonds shall be in substantially the following form, with such appropriate variations, omissions and insertions as are permitted or required by this Bond Resolution:

*[BOND FORM]**UNITED STATES OF AMERICA**STATE OF MISSISSIPPI**CITY OF OXFORD**GENERAL OBLIGATION BOND
SERIES 1995*

NO. _____

\$ _____

Rate of InterestMaturityDate of Original IssueCUSIP

_____ %

May 1, 1995

Registered Owner:**Principal Amount:****DOLLARS**

The City of Oxford, located in Lafayette County, State of Mississippi (the "Municipality"), a body politic existing under the Constitution and laws of the State of Mississippi, acknowledges itself to owe and for value received, promises to pay in lawful money of the United States of America to the registered owner identified above, the principal amount identified above on the maturity date identified above, upon the presentation and surrender of this bond at the principal office of _____,

_____ or its successor, as paying agent (the "Paying Agent") for the General Obligation Bonds, Series 1995 of the Municipality (the "Series 1995 Bonds"). Payment of the principal amount of this bond shall be made to the registered owner hereof who shall appear in the registration records of the Municipality maintained by the Paying Agent, which will also serve as registrar, transfer and authentication agent, for the Series 1995 Bonds, as of the 15th day of the calendar month preceding the maturity date hereof.

The Municipality further promises to pay interest on such principal amount from the date of this bond or from the most recent interest payment date to which interest has been paid at the rate of interest per annum set forth above, commencing on May 1, 1996 and semiannually on each May 1 and November 1 of each year thereafter, until said principal sum is paid, to the registered owner hereof whose name shall appear in the registration records of the Municipality maintained by the Paying Agent, as of the 15th day of the calendar month preceding the applicable interest payment date.

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Payment of principal of and interest on this bond shall be made by check or draft mailed to such registered owner at the address as it appears on such registration records. The registered owner hereof may change such address by written notice to the Paying Agent by certified mail, return receipt requested, or such other method as may be subsequently prescribed by the Paying Agent, such notice to be received by the Paying Agent not later than the 15th day of the calendar month preceding the applicable principal or interest payment date.

Series 1995 Bonds maturing on May 1, 2004 and thereafter, are subject to redemption prior to their respective maturities at the election of the Municipality on May 1, 2003, or on any principal or interest payment date thereafter, either as a whole or in part (in inverse order of maturity and by lot if less than all of the maturity is to be redeemed), upon giving not less than thirty (30) days prior written notice, at the principal amount thereof plus accrued and unpaid interest to the date of redemption. Notice of the call for redemption shall be mailed to all Registered Owners of the Series 1995 Bonds not less than thirty (30) days prior to the date of redemption. The Series 1995 Bonds shall cease to bear interest from and after the date of redemption as set forth in the Notice of Redemption.

This bond is one of a series of bonds of like date of original issue, tenor and effect, except as to denomination, number, rate of interest and date of maturity, issued in the aggregate authorized principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000) to raise money for the purpose of providing funds to pay for the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements with the City and to pay the expenses of issuing the Series 1995 Bonds.

This bond is issued under the authority of the Constitution and statutes of the State of Mississippi, including Sections 21-33-301, *et seq.*, Mississippi Code of 1972, as amended, and by the further authority of proceedings duly had by the Mayor and Board of Aldermen of the Municipality, including a resolution adopted May 2, 1995 (the "Bond Resolution").

The Series 1995 Bonds are registered as to both principal and interest, and are to be issued or reissued in denomination of \$5,000 each, or integral multiples thereof up to the amount of a single maturity.

This bond may be transferred or exchanged by the registered owner hereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent, but only in the manner, subject to the limitations in the Bond Resolution, and upon surrender and cancellation of this bond. Upon such transfer or exchange, a new bond or bonds of like aggregate principal amount in authorized denominations of the same maturity will be issued.

The Municipality and the Paying Agent may deem and treat the registered owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the municipality nor the Paying Agent shall be affected by any notice to the contrary.

The Bonds have been designated by the Municipality as "qualified tax exempt obligations" as such term is described in Section 265(b), Internal Revenue Code of 1986.

The Series 1995 Bonds are and will continue to be payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to rate or amount upon all the taxable property within the geographical limits of the Municipality. The Municipality will levy annually a special tax upon all taxable property within the geographical limits of the Municipality adequate and sufficient to provide for the payment of the principal of and the interest on the Series 1995 Bonds as the same falls due.

This bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Bond Resolution until the certificate of registration and authentication hereon shall have been signed by the Paying Agent.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of the Series 1995 Bonds, in order to make the same legal and binding general obligations of the Municipality, according to the terms thereof, do exist, have happened and have been performed in regular and due time, form and manner as required by law. For the performance in apt time and manner of every official act herein required, and for the prompt payment of this bond, both principal and interest, the full faith and credit of the Municipality are hereby irrevocably pledged.

IN WITNESS WHEREOF, the Municipality has caused this bond to be executed in its name by the manual or facsimile signature of the Mayor of the Municipality, countersigned by the manual or facsimile signature of the Clerk of the Municipality, under the facsimile seal of the Municipality, which said facsimile signatures said officials adopt as and for their own proper signatures, all as of the 1st day of May, 1995.

CITY OF OXFORD, MISSISSIPPI

BY: _____
MAYOR

COUNTERSIGNED:

CITY CLERK

(Facsimile Seal)

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There shall be printed in the lower left portion on the face of the Series 1995 Bonds a registration and authentication certificate in substantially the following form:

CERTIFICATE OF REGISTRATION AND AUTHENTICATION

This bond is one of the Series 1995 Bonds described in the within mentioned Bond Resolution and is one of the General Obligation Bonds, Series 1995 of the City of Oxford, Mississippi.

As Paying Agent

BY: _____
AUTHORIZED OFFICER

Date of Registration and Authentication: _____

There shall be printed on the reverse of the Series 1995 Bonds a registration and validation certificate and an assignment form in substantially the following form:

REGISTRATION AND VALIDATION CERTIFICATE

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

I, the undersigned City Clerk of the City of Oxford, Mississippi, do hereby certify that the within bond has been duly registered by me as an obligation of said Municipality pursuant to law in a book kept in my office for that purpose, and has been validated and confirmed by Decree of the Chancery Court of Lafayette County, Mississippi, rendered on the _____ day of May, 1995.

CITY CLERK

(Facsimile Seal)

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ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____

(Name and Address of Assignee)

the within bond and does hereby irrevocably constitute and appoint _____
as Paying Agent to transfer the said bond on the records kept for
registration thereof with full power and substitution in the premises.

Signature Guaranteed:

(Bank, Trust Company or Paying Agent)

(Authorized Officer)

NOTICE: The signature to this
Assignment must correspond with
the name of the registered owner as
it appears upon the face of the
within bond in every particular,
without any alteration whatever.

Date of Assignment: _____

**Insert Social Security
Number or Other Tax
Identification Number
of Assignee:** _____

SECTION 7. Mutilated, Lost or Stolen Bonds. In case any Series 1995 Bond shall become mutilated or be stolen, destroyed or lost, the Municipality shall, if not then prohibited by law, cause to be authenticated and delivered a new Series 1995 Bond of like date, number, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated Series 1995 Bond, or in lieu of and in substitution for such Series 1995 Bond stolen, destroyed or lost, upon the Registered Owner's paying the reasonable expenses and charges of the Municipality in connection therewith, and in case of a Series 1995 Bond stolen, destroyed or lost, his filing with the Municipality or Paying Agent evidence satisfactory to them that such Series 1995 Bond was stolen, destroyed or lost, and of his ownership thereof, and furnishing the Municipality or Paying Agent with such security or indemnity as may be required by law or by them to save each of them harmless from all risks, however remote.

SECTION 8. Tax Pledge - General Obligation. There shall be and is hereby levied a direct, continuing special tax upon all of the taxable property within the geographical limits of the Municipality, adequate and sufficient, after allowance shall have been made for the expenses of collection and delinquencies in the payment of taxes, to produce sums adequate and sufficient for the payment of the principal of and the interest on the Series 1995 Bonds and the reasonable and necessary fees and expenses of the Paying Agent. Said tax shall be extended upon the tax rolls and collected in the same manner and at the same time as other taxes of the Municipality are collected, and the rate of tax which shall be so extended shall be sufficient in each year fully to produce the sums required as aforesaid, without limitation as to rate or amount. The avails of said tax are hereby irrevocably pledged for the payment of the principal of and interest on the Series 1995 Bonds as the same shall respectively mature and accrue and the reasonable and necessary fees and expenses of the Paying Agent. Should there be a failure in any year to comply with the requirements of this section, such failure shall not impair the right of the Registered Owners of any of the Series 1995 Bonds in any subsequent year to have adequate taxes levied and collected to meet the obligations of the Series 1995 Bonds, both as to principal and interest.

SECTION 9. Authentication. Only such of the Series 1995 Bonds as shall have endorsed thereon a certificate of registration and authentication in substantially the form hereinabove set forth, duly executed by the Paying Agent, shall be entitled to the rights, benefits and security of this Bond Resolution. No Series 1995 Bond shall be valid or obligatory for any purpose unless and until such certificate of registration and authentication shall have been duly executed by the Paying Agent, which executed certificate shall be conclusive evidence of registration, authentication and delivery under this Bond Resolution. The Paying Agent's certificate of registration and authentication on any Series 1995 Bond shall be deemed to have been duly executed if signed by an authorized officer of the Paying Agent, but it shall not be necessary that the same officer sign said certificate on all of the Series 1995 Bonds that may be issued hereunder at any one time.

SECTION 10. Registered Owner/Absolute Owner. (a) One Bond registered in the name of the purchaser may be issued in the full amount for each maturity. Ownership of the

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Series 1995 Bonds may be in the Purchaser until the initial Registered Owner has made timely payment for the Series 1995 Bonds and, upon request of the Purchaser within a reasonable time of the initial delivery of the Series 1995 Bonds, the Paying Agent shall re-register any such Series 1995 Bond upon its records in the name of the Registered Owner to be designated by the Purchaser in the event timely payment has not been made by the initial Registered Owner.

(b) Except as hereinabove provided, the Person in whose name any Series 1995 Bond shall be registered in the records of the Municipality maintained by the Paying Agent may be deemed the absolute owner thereof for all purposes, and payment of or on account of the principal of or interest on any Series 1995 Bond shall be made only to or upon the order of the Registered Owner thereof, or his legal representative, but such registration may be changed as provided herein. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Series 1995 Bond to the extent of the sum or sums so paid.

SECTION 11. Transfer and Assignment of Bonds. (a) Each Series 1995 Bond shall be transferrable only in the records of the Municipality, upon surrender thereof at the office of the Paying Agent, together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the Registered Owner or his attorney duly authorized in writing. Upon the transfer of any Series 1995 Bond, the Municipality, acting through its Paying Agent, shall issue in the name of the transferee a new Series 1995 Bond or Series 1995 Bonds of the same aggregate principal amount and maturity and rate of interest as the surrendered Series 1995 Bond or Series 1995 Bonds.

(b) In all cases in which the privilege of transferring Series 1995 Bonds is exercised, the Paying Agent shall authenticate and deliver Series 1995 Bonds in accordance with the provisions of this Bond Resolution and shall be reimbursed by the Registered Owner or Transferee for any tax or governmental charge required in connection with such exchange or transfer but no other charge may be made to the Registered Owner for any exchange or registration of transfer of the Series 1995 Bonds.

SECTION 12. Sale of the Bonds. The Series 1995 Bonds are hereby sold and awarded to _____ (herein called the "Purchaser") at and for a purchase price equal to \$2,500,000 (plus premium in the amount of \$ _____), plus accrued interest on the Series 1995 Bonds from May 1, 1995, to the date of their delivery. The Mayor and City Clerk are hereby authorized and directed to deliver the Series 1995 Bonds to the Purchaser upon payment to the Municipality of the aforesaid purchase price.

SECTION 13. 1995 Construction Fund. The principal proceeds received upon the sale of the Series 1995 Bonds shall be deposited with a qualified depository of the City in a special fund designated the "1995 Construction Fund," which shall be used for payment of all costs of issuance and of constructing and otherwise acquiring the Project. Any amount remaining in the 1995 Construction Fund after completion of construction and acquisition of the Project and payment of all such expenses shall be transferred to the 1995 Bond Fund.

SECTION 14. 1995 Bond Fund. The City shall maintain with a qualified depository of the City a fund designated the "1995 Bond Fund" in the name of the City for the payment of principal of and interest on the Series 1995 Bonds and the payment of paying agents' fees in connection therewith. There shall be deposited into the 1995 Bond Fund as and when received:

1. accrued interest and premium, if any, received upon delivery of the Series 1995 Bonds;
2. the avails of any of the ad valorem taxes levied and collected for payment of the principal and interest on the Series 1995 Bonds;
3. any income received from investment of monies in the 1995 Bond Fund; and
4. any other funds available to the Municipality which may be lawfully used for payment of the principal of and interest on the Series 1995 Bonds, and which may be directed to be deposited into the 1995 Bond Fund, including any balance of Bond proceeds remaining in the 1995 Construction Fund after the purpose for which such Series 1995 Bonds were issued shall have been accomplished.

SECTION 15. Use of Proceeds. The purpose for which the Series 1995 Bonds will be issued are to provide funds to pay for the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements with the City and to pay the expenses of issuing the Series 1995 Bonds.

SECTION 16. Approval of Preliminary Official Statement. The Governing Body hereby acknowledges, approves and ratifies the actions heretofore taken by Bond Counsel employed in connection with the preparation and distribution of a Preliminary Official Statement dated May 2, 1995, respecting the Series 1995 Bonds and such Preliminary Official Statement is hereby approved by the Governing Body on in the form attached hereto and made a part hereof. The Governing Body hereby authorizes and directs the Mayor to sign and deliver to Bond Counsel and the Underwriter, and the Underwriter to deliver to the purchasers of the Bonds, the Official Statement dated as of May 2, 1995, respecting the Series 1995 Bonds. Such Official Statement shall be in substantially the same form as the aforesaid Preliminary Official Statement, with such changes therein and additions thereto as the Mayor shall determine to be necessary, desirable or appropriate to consummate the sale and issuance of the Series 1995 Bonds, the determination of the definitive form of such Official Statement by the Mayor to be conclusively established by his signature thereon.

SECTION 17. Payment of Bonds. (a) Payment of principal on the Series 1995 Bonds shall be made, upon presentation and surrender of the Series 1995 Bonds at the principal office of the Paying Agent, to the Record Date Registered Owner thereof whose name shall appear in the registration records of the Municipality maintained by the Paying Agent as of the Record Date.

(b) Payment of each installment of interest on the Series 1995 Bonds shall be made to the Record Date Registered Owner thereof. Interest shall be payable in the aforesaid manner irrespective of any transfer or exchange of such Bond subsequent to the Record Date and prior to the due date of the interest.

(c) Principal of and interest on the Series 1995 Bonds shall be paid by check or draft mailed to the Registered Owners at the addresses appearing in the registration records of the Paying Agent. Any such address may be changed by written notice from the Registered Owner to the Paying Agent or certified mail, return receipt requested, or such other method as may be subsequently prescribed by the Paying Agent, such notice to be received by the Paying Agent not later than the 15th day of the calendar month preceding the applicable principal or interest payment date to be effective as of such date.

SECTION 18. Validation. The Series 1995 Bonds may be submitted to validation as provided by Chapter 13, Title 31, Mississippi Code of 1972, and to that end the Clerk is hereby directed to make up a transcript of all legal papers and proceedings relating to the issuance of the Series 1995 Bonds and to certify and forward the same to the State's Bond Attorney for the institution of validation proceedings.

SECTION 19. Delay in Delivery. It is specifically provided, notwithstanding the dates set out in this Bond Resolution for the date of the Series 1995 Bonds and the payment dates for principal and interest, that in the event the delivery of the Series 1995 Bonds is delayed by a contest of the validation of the Series 1995 Bonds or otherwise and the initial Purchaser shall decline to take delivery of the Series 1995 Bonds, then the Series 1995 Bonds may be reoffered for sale. In such event, all principal maturities may be adjusted so that such maturities will fall due in the same amounts and intervals as herein provided, but beginning one (1) year from the actual date of the Series 1995 Bonds, whichever is later, as provided by the subsequent resolution directing the offer for sale thereof, and continuing through the fifteenth (15th) year from such actual date of the Series 1995 Bonds. The interest payments may also be adjusted accordingly, with interest payments due semiannually, commencing not more than one (1) year from such actual date of the Series 1995 Bonds. After the validation of the Series 1995 Bonds, no amendment, revision or supplement contemplated by this Section shall be cause for the re-submission of the proceedings for the issuance of the Series 1995 Bonds, as amended, revised or supplemented, to any further validation proceedings, it being the intent of this Bond Resolution that any such amendments, revisions or supplements be covered by the initial validation proceeding.

SECTION 20. Termination of Bond Resolution, Defeasance. (a) If the Municipality shall pay or cause to be paid to the Registered Owners of the Series 1995 Bonds the principal of and interest to become due with respect thereto at the times and in the manner stipulated therein and herein, and if the Municipality shall keep, perform and observe all and singular the covenants and promises in the Series 1995 Bonds and in this Bond Resolution expressed as to be kept, performed and observed by it or on its part and shall pay or cause to be paid to the Paying Agent all sums of money due or to become due according to the provisions hereof, then the rights of the Registered Owners under the Bond Resolution shall cease, terminate and be void, and thereupon the lien of this Bond Resolution shall be cancelled and discharged.

(b) Series 1995 Bonds for the payment or redemption of which sufficient moneys shall have been deposited with the Paying Agent (whether upon or prior to the maturity or the redemption date of such Series 1995 Bonds) with irrevocable instructions to apply such funds to such payment or redemption shall be deemed to be paid within the meaning of this Section; provided, however, that if such Series 1995 Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been duly given to the Registered Owners of all Series 1995 Bonds then outstanding as provided herein.

(c) The Series 1995 Bonds, or any of the Series 1995 Bonds, shall be deemed to be paid within the meaning of this Section and for all purposes of this Bond Resolution when (i) payment of the principal of such Series 1995 Bonds, plus accrued and unpaid interest thereon to the due date thereof (whether such due date is by reason of maturity or upon redemption as provided herein) either (1) shall have been made or caused to be made in accordance with the terms thereof or (2) shall have been provided for by irrevocably depositing with the Paying Agent and irrevocably setting aside exclusively for such payment (a) cash in an amount sufficient to make all payments specified above, or (b) direct obligations of the United States of America, maturing on or before the date or dates when the payments specified above shall become due, the principal amount of which and the interest thereon, when due, is or will be, in the aggregate, sufficient to make all such payments, or (c) any combination of cash and such obligations; and (ii) all necessary and proper fees, compensation and expenses of any Paying Agent pertaining to the Series 1995 Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for. At such time as the Series 1995 Bonds shall be deemed to be paid hereunder, such Bond shall no longer be secured by or entitled to the benefits of this Bond Resolution.

SECTION 21. Arbitrage Covenants; Rebate. (a) The Municipality covenants and certifies to and for the benefit of the Registered Owners of the Series 1995 Bonds that it will neither take any action or omit to take any action nor make any investment or use of the proceeds from the issue and sale of the Series 1995 Bonds, including amounts treated as proceeds, if any, which will cause the Series 1995 Bonds to be classified as arbitrage bonds within the meaning of Section 148 of the Code, and any regulations thereunder as such may be applicable to the Series 1995 Bonds, at the time of such action, investment or use.

(b) (i) The Municipality shall take all actions necessary in order to comply with the requirements of paragraphs (2) and (3) of Subsection 148(f) of the Code in order that none of the Series 1995 Bonds shall be treated as an arbitrage bond pursuant to paragraph (1) of Subsection 148(f), including payment of all amounts, if any, required to be paid to the United States in accordance with and within the time limits prescribed in Subsection 148(f) and the Subsection 148(f) Regulations, the making of any and all calculations, computations and filings required pursuant to Subsection 148(f) and the Subsection 148(f) Regulations, and the maintenance of all such records as may be required pursuant to Subsection 148(f) and the Subsection 148(f) Regulations.

(ii) In order to effectuate the foregoing covenants, the Municipality hereby covenants and certifies that: (A) prior to delivery of the Series 1995 Bonds, it shall have received written instructions from nationally recognized bond counsel with respect to specific actions which will, under Subsection 148(f) and such regulations as may have been promulgated prior to delivery of the Series 1995 Bonds, assure compliance with such covenants; and (B) the Municipality shall comply with such instructions until the Municipality shall have received from nationally recognized bond counsel written advice that continued compliance with such instructions is not necessary in order to avoid an adverse effect on the tax-exempt status of the Series 1995 Bonds or alternative written instructions with respect to certain actions which will assure compliance with the covenants set forth above, in which event the Municipality shall thereafter comply with all such alternative instructions.

(iii) The Municipality shall establish a separate and special account of the Municipality to be designated the Series 1995 Bond Rebate Account (the "Rebate Account"), into which the Municipality shall deposit: on or before the 30th day following each Bond Year, an amount equal to the excess of all earnings on all nonpurpose investments (within the meaning of Subsection 148(f)) over the amount which would have been earned if such nonpurpose investments had been invested at a rate equal to the yield [computed in accordance with Subsection 148(f)] on the Series 1995 Bonds which amounts shall be credited to a fund designated the Series 1995 Excess Income Fund (the "Excess Income Fund"); and all amounts earned on amounts in the Rebate Account, which amounts shall be credited to a fund designated the Series 1995 Rebate Account Earnings Fund. Amounts in the Rebate Account shall be used solely and only to make payments of rebates to the United States as required pursuant to Subsection 148(f), provided that, if at any time the amount in the Rebate Account exceeds the amount which, together with all amounts previously paid to the United States with respect to the Series 1995 Bonds pursuant to Subsection 148(f), will equal the amount which would be required to be rebated to the United States as a result of earnings on nonpurpose investments received during the period beginning on the date of delivery of the Series 1995 Bonds and ending on the date of computation, the Municipality may, in its discretion, withdraw such excess from the Rebate Account and deposit the amount withdrawn into the Series 1995 Bond Fund or, if all principal of and interest on the Series 1995 Bonds shall have been paid in full, and all rebates to the United States payable pursuant to Subsection 148(f) shall have been paid in full, the Municipality may use the amount withdrawn for any purpose permitted under the applicable laws of the State of Mississippi.

(c) The Municipality shall not intentionally use any portion of the proceeds (within the meaning of Subsection 148(a) of the Code and any regulations promulgated pursuant thereto) of the Series 1995 Bonds to acquire higher yielding investments (as defined in Subsection 148(a) of the Code and all regulations promulgated pursuant thereto) or to replace funds which were used directly or indirectly to acquire higher yielding investments, except to the extent specifically permitted pursuant to Section 148 of the Code and any regulations promulgated thereunder.

(d) The Municipality shall not purchase or acquire any investment property with proceeds (within the meaning of Section 148 of the Code) of the Series 1995 Bonds in a manner or for a price which would cause any of the Series 1995 Bonds to be or become an arbitrage bond, within the meaning of Section 148 of the Code and all regulations promulgated thereunder, including, without limitation, to the extent prescribed by applicable regulations, investments (regardless of yield) which do not comply with the provisions of any regulations intended to assure that obligations are acquired at their "market price".

(e) The President and/or Superintendent are hereby authorized to execute a "nonarbitrage and federal tax certificate" in connection with the sale and delivery of the Series 1995 Bonds, setting forth the reasonable expectations of the Municipality with respect to the investment and use of proceeds of the Series 1995 Bonds and also setting forth certain covenants, stipulations and certifications with respect to the investment and expenditures of the proceeds of the Series 1995 Bonds, and the Municipality shall comply with all certifications, stipulations and covenants set forth in such certificate.

SECTION 22. Bond Covenants. (a) The Series 1995 Bonds are not private activity bonds within the meaning of Section 141 of the Code.

(b) No more than 10% of the bond proceeds will be used (within the meaning of Section 141 of the Code), directly or indirectly, in a trade or business (within the meaning of Section 141 of the Code and including any activity carried on by any person other than a natural person) carried on by any person other than a governmental unit (within the meaning of Section 141 of the Code and specifically excluding the United States of America or any agency or instrumentality thereof).

(c) No more than 10% of any property with respect to which all or any part of the bond proceeds will be used (within the meaning of Section 141 of the Code), directly or indirectly, will be used in a trade or business (within the meaning of Section 141 of the Code and including any activity carried on by any person other than a natural person), other than a governmental unit (within the meaning of Section 141 of the Code and specifically excluding the United States of America or any agency or instrumentality thereof).

(d) None of the bond proceeds will be used for any private business use (within the meaning of Section 141 of the Code) which is not related to the governmental use (within the meaning of Section 141 of the Code) of such bond proceeds.

(e) None of the proceeds of the Series 1995 Bonds will be used to make or finance loans for persons other than governmental units.

(f) In no event will the payment of the principal of or the interest on the Series 1995 Bonds be (under the terms of the Bond or any underlying arrangement) directly or indirectly secured (within the meaning of Section 141 of the Code) by any interest in the property used or to be used in a private business use or payments in respect to such property or to be derived from payments (whether or not to the Municipality) in respect of property or borrowed money used or to be used for a private business use.

(g) The Municipality covenants and certifies that there are no other obligations heretofore issued or to be issued by or on behalf of any state, territory or possession of the United States, or political subdivision of any of the foregoing, or of the District of Columbia, by or for the benefit of the Municipality, which (1) were or are to be sold at substantially the same time as the Series 1995 Bonds, (2) were or are to be sold at substantially the same interest rate as the interest rate of the Series 1995 Bonds, (3) were or are to be sold pursuant to a common plan of marketing as the marketing plan for the Series 1995 Bonds, and (4) are payable directly or indirectly by the Municipality or from the source from which the Series 1995 Bonds are payable. The Municipality covenants and certifies that there are no additional facts or circumstances which may further evidence that the Series 1995 Bonds are part of any other issue of obligations.

(h) The Municipality covenants and certifies that no payment of principal of or interest on the Series 1995 Bonds is or will be guaranteed (in whole or in part, directly or indirectly) by the United States, or any agency or instrumentality thereof or any entity with statutory authority to borrow from the United States. The Municipality represents, warrants and covenants that none of the bond proceeds will be: (a) used to make loans, the payment of principal of or interest on which is or will be guaranteed (in whole or in part, directly or indirectly) by the United States or any agency or instrumentality thereof or any entity with statutory authority to borrow from the United States; or (b) invested (directly or indirectly) in any deposit or account which is insured under federal law by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, the National Credit Union Administration or any similar federally chartered corporation other than: (i) the investment of the bond proceeds for an initial temporary period (within the meaning of subparagraph 3(B) of Subsection 149(b) of the Code) until such proceeds are needed for the purpose for which the Series 1995 Bonds are being issued; (ii) investments of a bona fide debt service fund (within the meaning of Subparagraph 3(B) of Subsection 149(b) of the Code); (iii) investments of a reserve which meets the requirements of Subsection 149(d) of the Code; (iv) investments in bonds issued by the United States Treasury; (v) or other investments permitted under regulations promulgated by the Internal Revenue Service pursuant to Subsection 149(b) of the Code.

(i) The Municipality covenants and certifies that, notwithstanding any provision of this Bond Resolution or the rights of the Municipality hereunder, the Municipality will not take or permit to be taken on its behalf any action which would impair the exemption of interest on the Series 1995 Bonds from federal income taxation, and it will take such reasonable action as may be necessary to continue such exemption, including, without limitation, the preparation and filing of any statements required to be filed by it in order to maintain such exemption.

SECTION 23. Qualified Tax-Exempt Obligations - Section 265(b) of the Code. The Series 1995 Bonds are hereby designated as a portion of the \$10,000,000 of qualified tax-exempt obligations within the meaning and for the purposes of Section 265(b)(3) of the Code.

SECTION 24. Prohibited Payments. The Municipality covenants that it will make no Prohibited Payments as that term is used in the regulations promulgated under the Code.

SECTION 25. Execute Additional Documents and Certificates. The Mayor and Clerk of the City are hereby authorized to execute and deliver on behalf of the City, such documents, certificates and the like, without limitation, as may be required in order to issue and deliver the Series 1995 Bonds.

SECTION 26. Conflicts. All orders, resolutions or proceedings of the Governing Body in conflict with any provision hereof shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict. For cause, this Bond Resolution shall become effective upon the adoption hereof.

SECTION 27. Section Headings. The section headings contained in the Bond Resolution have been prepared for convenience only and are not part of the Bond Resolution. They shall not be taken as an interpretation of any provision of the Bond Resolution.

SECTION 28. Effective Date. The Bond Resolution shall take effect upon its passage and adoption by the Board of Aldermen.

Alderman Sharpe seconded the motion to adopt the foregoing Resolution, and the vote thereupon was as follows:

Alderman William Baker	voted: <u>aye</u>
Alderman John Bounds	voted: <u>aye</u>
Alderman H. C. Franklin	voted: <u>aye</u>
Alderman Ulysses Howell	voted: <u>aye</u>
Alderman Joe Hudspeth	voted: <u>aye</u>
Alderman Devon Jones	voted: <u>aye</u>
Alderman Tom Sharpe	voted: <u>aye</u>

DEMENT—MERIDIAN 57-3643

The motion having received the foregoing vote of the Governing Body, the Mayor declared the motion carried and the Resolution adopted, on this the 2nd day of May, 1995.

CITY OF OXFORD, MISSISSIPPI

BY: /s/ John O. Leslie
MAYOR

ATTEST:

/s/ Virginia H. Chrestman
CLERK

DEMENT—MERIDIAN 57-3643

NEW ISSUE

**PRELIMINARY
OFFICIAL STATEMENT**

In the opinion of Bond Counsel, based on existing statutes, regulations, rulings and court decisions and assuming, among other matters, compliance with certain covenants, interest on the Series 1995 Bonds is not includible in the gross income of the holders thereof for federal income tax purposes and is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes, although it is included in adjusted current earnings in calculating corporate minimum taxable income. Bond Counsel is also of the opinion that under existing law interest on the Series 1995 Bonds will be exempt from State of Mississippi income taxation. See "TAX EXEMPTION" herein.

\$2,500,000

**THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD
General Obligation Bonds
Series 1995**

Dated: May 1, 1995

Due: May 1, as shown below

Principal payable at the principal corporate trust office of, and semiannual interest payable on May 1, 1995, and on each November 1 and May 1 thereafter, by check or draft mailed to the registered holder of each of the Series 1995 Bonds by _____, _____, _____, paying agent for the Series 1995 Bonds. The Series 1995 Bonds will be issuable only in the form of fully registered bonds without coupons in the denomination of \$5,000 or any integral multiple of \$5,000. The Series 1995 Bonds will represent general obligation indebtedness of the City.

<u>May 1 Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
1996	100,000	
1997	100,000	
1998	110,000	
1999	120,000	
2000	130,000	
2001	140,000	
2002	160,000	
2003	170,000	
2004	180,000	
2005	190,000	
2006	200,000	
2007	210,000	
2008	220,000	
2009	230,000	
2010	240,000	

The Bonds will be designated as "qualified tax exempt obligations" within the meaning and as required by Section 265(b)(3) of the Internal Revenue Code of 1986.

The date of this Preliminary Official Statement is April 18, 1995.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

The Series 1995 Bonds will be offered by the City when, as and if issued and received by the Purchaser thereof, subject to the approval of the validity thereof by Holcomb, Dunbar, Connell, Chaffin & Willard, Jackson, Mississippi, Bond Counsel. It is expected that the Series 1995 Bonds in definitive form will be available for delivery on or about May 25, 1995. The Series 1995 Bonds will be sold pursuant to a Notice of Sale in the form attached hereto and marked as Appendix A.

The Series 1995 Bonds maturing on May 1, 2004 are subject to redemption prior to maturity on May 1, 2003 or on any principal and interest payment date thereafter upon giving thirty (30) days written notice of such Redemption. (See Redemption Provisions herein).

In the opinion of Bond Counsel, interest on the Series 1995 Bonds is excluded from the gross income of the registered owner for State of Mississippi and for Federal income tax purposes, with the standard exceptions for the effect the interest may have on the taxable income of corporations subject to alternative minimum tax, environmental tax and branch profits tax, and the possible effect on recipients of Social Security or Tier 1 Railroad Retirement Benefits, on taxpayers deemed to have incurred or continued indebtedness to purchase the Series 1995 Bonds, and on the income adjustments of property and casualty insurers. (See Tax Exemption Provisions herein).

The Series 1995 Bonds are designated as Qualified Tax Exempt Obligations as described in Section 265(b)(3) of the Internal Revenue Code of 1986 and the City reasonably expects that the total amount of Qualified Tax Exempt Obligations issued by the City including any subordinate entity of the City will not exceed \$10,000,000 during calendar year 1994.

The date of this Preliminary Official Statement is April 18, 1995.

IMPORTANT NOTICES

No dealer, broker, salesman or other person has been authorized to make any representations with respect to the Series 1995 Bonds other than is contained in this Preliminary Official Statement and if given or made, such other information or representations must not be relied upon. This Preliminary Official Statement does not constitute an offer to sell or the solicitation of an offer to buy the Series 1995 Bonds in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. While all information has been secured from sources which are believed to be reliable, all parties preparing and distributing the Preliminary Official Statement make no guarantee or warranty relating thereto. All opinions, instruments or assumptions, whether or not expressly identified, are intended as such and not as representations of fact. Neither the delivery of this Preliminary Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date hereof.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

**THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD, MISSISSIPPI****Mayor**

John O. Leslie

Aldermen

William C. (Bill) Baker
John W. Bounds
H. C. Franklin
Ulysses Howell
Joe Hudspeth
Devon Jones
Thomas R. Sharpe

City Clerk

Virginia Chrestman

Purchaser

City Attorney

F. Edwin Perry
Oxford, Mississippi

Bond Counsel

Holcomb, Dunbar, Connell, Chaffin & Willard
Professional Association
Jackson, Mississippi

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

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DEMENT—MERIDIAN 57-3643

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PRELIMINARY**OFFICIAL STATEMENT**

relating to

**THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD, MISSISSIPPI**

\$2,500,000**General Obligation Bonds****Series 1995****to be dated May 1, 1995****INTRODUCTORY STATEMENT**

This Preliminary Official Statement, including the cover page and Appendices A and B hereto, is furnished to prospective purchasers by the City of Oxford, Mississippi (the "City") in connection with the sale of the City's \$2,500,000 in principal amount General Obligation Bonds, Series 1995, to be dated May 1, 1995 (the "Series 1995 Bonds" or the "Bonds"). The Series 1995 Bonds will be issued for the purpose of providing funds to pay for the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements with the City (the "Project").

The Series 1995 Bonds will be issued by the City under the authority of the Constitution and laws of the State of Mississippi and pursuant to a resolution of the Mayor and Board of Aldermen, the governing body of the City to be dated May 2, 1995 (the "Bond Resolution"). The Series 1995 Bonds will constitute general obligations of the City for the payment of the principal of and the interest on which the City will irrevocably pledge its full faith and credit.

THE SERIES 1995 BONDS**General Description**

The Series 1995 Bonds will be dated May 1, 1995, will bear interest at the respective rates shown on the cover page of this Preliminary Official Statement, and will mature on May 1 in the respective principal amounts and years also shown on the cover page of this Preliminary Official Statement.

DEMENT—MERIDIAN 57-3643

The principal of and interest on the Series 1995 Bonds shall be payable at the principal corporate trust office of _____ (the "Bank") located in _____, _____. Interest thereon will be payable on May 1, 1996, and semiannually thereafter on November 1 and May 1 in each year by check mailed by the Bank to the then registered owners of the Series 1995 Bonds. The Series 1995 Bonds will be issued in fully registered form in the denomination of \$5,000 each or any integral multiple thereof not to exceed an annual maturity. The principal on the Series 1995 Bonds shall be payable only upon presentation and surrender of the Series 1995 Bonds at the principal corporate trust office of the Bank. Interest on the Series 1995 Bonds shall be remitted by the Bank to the then registered owners of the Series 1995 Bonds at their respective addresses as shown on the registration books of the Bank pertaining to the Series 1995 Bonds.

Purpose and Authorization

The Bonds are being issued to raise money for the purpose of providing funds to pay for the cost of constructing, improving or paving streets, sidewalks, driveways, parkways, walkways or public parking facilities, and purchasing land therefor; constructing bridges and culverts; and other related improvements with the City (the "Project").

The Bonds will be issued pursuant to the provisions of Sections 21-33-301, *et seq.*, Mississippi Code of 1972 (the "Act"), and a Bond Resolution to be adopted by the Mayor and Board of Aldermen of the City on May 2, 1995 (the "Bond Resolution").

Security

The Series 1995 Bonds will be general obligations of the City payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate or amount upon the taxable property within the geographical limits of the City. A special tax will annually be levied upon all taxable property within the geographical limits of the City adequate and sufficient to provide for the payment of the principal of and the interest on the Series 1995 Bonds as the same falls due.

Redemption

Series 1995 Bonds maturing on May 1, 2004, and thereafter are subject to redemption prior to their stated maturity, either in whole or in part, in inverse order of maturity and by lot within maturity on May 1, 2003, or on any November 1 or May 1 thereafter, at par plus accrued interest to the date of redemption upon giving the Registered Owners of the Series 1995 Bonds thirty (30) days prior written notice of such redemption.

Registration and Payment of Series 1995 Bonds

The Series 1995 Bonds as initially issued will be dated May 1, 1995. Principal on the Series 1995 Bonds will be payable on May 1 of each year, beginning May 1, 1996, by check or draft mailed to the registered owner as shown on the registration books kept by the Bond Registrar at the main corporate trust office of the Bond Registrar and Paying Agent (the "Bond Registrar" or "Paying Agent") on the 15th day of the calendar month preceding such May 1. The Series 1995 Bonds will mature on the dates and in the amounts, and will bear interest to maturity at the rates, set forth on the cover page hereof. The principal of the Series 1995 Bonds is payable when due to the registered owner upon presentation of the Bonds at the principal corporate trust office of the Paying Agent.

Denomination and Transfer

The Series 1995 Bonds are to be fixed-rate bonds in fully registered form in the denomination of \$5,000 or any integral multiple thereof not to exceed a single maturity aggregating \$2,500,000. Ownership of any Series 1995 Bond is transferable upon surrender thereof to the Bond Registrar, together with an assignment duly executed by the registered owner or his attorney or legal representative, in such form as shall be satisfactory to the Bond Registrar. Upon any such registration of transfer of ownership, the Bond Registrar shall cause to be authenticated and delivered a new Series 1995 Bond or Series 1995 Bonds registered in the name or names of the transferee(s) in any denomination that is a multiple of \$5,000 in the same aggregate principal amount, maturity and interest rate as the Series 1995 Bonds surrendered for such transfer. The Series 1995 Bonds may be exchanged by the Bond Registrar for a like principal amount of Series 1995 Bonds of the same maturity of other authorized denominations. For every exchange or registration or transfer of Series 1995 Bonds, the Bond Registrar may make a charge sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, but no other charge may be made to the owner for any exchange or registration of transfer of the Series 1995 Bond.

Description of Fund Accounts

1995 Construction Fund

The City will maintain a fund entitled "Construction Fund - Series 1995" into which the entirety of the proceeds of the Bonds will be deposited. The proceeds deposited in the Construction Fund shall be used solely to pay the cost of the construction and acquisition of the Project and to pay the cost of issuance of the Bonds.

1995 Bond Fund

The City shall maintain with a qualified depository of the City a fund designated the "Bond Fund - Series 1995" in the name of the City for the payment of principal of and interest on the Series 1995 Bonds and the payment of paying agents' fees in connection therewith (the "1995 Bond Fund"). There shall be deposited into the 1995 Bond Fund as and when received:

1. accrued interest and premium, if any, received upon delivery of the Series 1995 Bonds;
2. the avails of any of the ad valorem taxes levied and collected for payment of the principal and interest on the Series 1995 Bonds;
3. any income received from investment of monies in the 1995 Bond Fund; and
4. any other funds available to the City which may be lawfully used for payment of the principal of and interest on the Series 1995 Bonds, and which may be directed to be deposited into the 1995 Bond Fund.

Rebate

Investment of the proceeds of the Construction Fund and the Bond Fund is subject to "rebate" pursuant to and provided for in Section 148(f), Internal Revenue Code of 1986. The City will warrant and covenant to comply and maintain compliance with the provisions set forth in Section 148(f), Internal Revenue Code of 1986 and will create a "Rebate Fund" and a "Rebate Investment Fund" as set forth by Section 148 (f) of the Code as the City.

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Use of Proceeds

The City expects that the total proceeds from the sale of the Series 1995 Bonds will be as follows:

Principal amount of the Series 1995 Bonds	\$2,500,000
Accrued Interest to Date of Delivery (Estimated)	\$ 8,220
Proceeds of the Series 1995 Bonds	\$2,508,220

The City expects that the said proceeds will be applied as follows:

(a) Deposit in Construction Fund	\$2,480,000
(b) Estimated Payment of the Expenses of Issuing the Series 1995 Bonds	20,000 ¹
(d) Deposit into 1995 Bond Fund	<u>8,220</u>
TOTAL	\$2,508,220

¹Includes all legal, printing, rating agency fees, and miscellaneous expenses.

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ECONOMIC AND DEMOGRAPHIC INFORMATION

DEMENT—MERIDIAN 57-3843

ECONOMIC AND DEMOGRAPHIC INFORMATION

General Description

The City of Oxford, Mississippi, the county seat of Lafayette County (the "County"), is located in the brown loam soil area north central part of the State of Mississippi (the "State"). Oxford is home to some of the world's most well known writers, such as Nobel Prize winner William Faulkner.

The City of Oxford is located 80 miles south of Memphis, Tennessee and 353 miles northeast of New Orleans, Louisiana.

Population

The population of the City has been recorded by the United States Department of Commerce, Bureau of the Census as follows:

<u>1990</u>	<u>1980</u>	<u>1970</u>
9,984	9,982	8,519

Government

The City is governed by a Mayor (the "Mayor") and a Board of Aldermen (the "Board of Aldermen"). The Mayor is elected for a term of four years. The current Mayor, John O. Leslie, has served in that position since July, 1973. The Board of Aldermen consists of five members, each of whom is elected for a four year term, and are elected by ward or precinct. The current members of the Board of Aldermen are:

<u>NAME</u>	<u>POSITION</u>	<u>OCCUPATION</u>	<u>POSITION HELD SINCE</u>
William C. (Bill) Baker	Alderman	Dentist	07/01/93
John W. Bounds	Alderman	Insurance Broker	07/01/93
H. C. Franklin	Alderman	Retired	07/01/93
Ulysses Howell	Alderman	Assistant Principal	07/01/93
Joe Hudspeth	Alderman	Retired	07/01/93
Devon Jones	Alderman	Retired	07/01/89
Thomas R. Sharpe	Alderman	Pharmacy Professor	07/01/93
John O. Leslie	Mayor	Pharmacist	07/01/73

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Transportation

Access to the City is available by several means. State Highways 6, 7, 9W, 30, 314, and 334 serve the immediate area. A number of County Highways provide access to many outlying areas in the County.

Rail service is provided to the City by the Natchez Trace Railroad. Intercity bus service is provided by Gulf Transport and Continental Trailways. Twelve motor freight carriers, one with a terminal facility in the City, are authorized to serve the City. Commuter air transportation is available at University-Oxford Airport, located approximately 1.5 miles northwest of Oxford. The nearest commercial airport is Memphis International Airport located approximately 75 miles northwest of Oxford. The nearest port is located in Memphis, Tennessee, on the Mississippi River, has a channel depth of 9 feet.

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Employment (Lafayette County, Mississippi)

	1994	1993	1992	1991	1990
RESIDENCE BASED EMPLOYMENT					
I. Civilian					
Labor Force	16,140	15,380	15,530	15,480	15,320
II. Unemployed	480	460	990	790	860
% of Civilian	3.0	3.0	6.4	5.1	5.6
Labor Force					
III. Employed	15,660	14,920	14,540	14,690	14,460
A. Nonag- ricultural					
Wage and					
Salary					
Workers	14,130	13,380	13,100	13,270	13,070
B. Other Non- agricultural					
Workers	1,140	1,210	1,150	1,160	1,150
C. Agricultural					
Workers	390	330	290	260	240
ESTABLISHMENT BASED EMPLOYMENT					
I. Manufacturing	2,190	2,120	2,020	1,940	1,880
(Total)					
II. Nonmanu- facturing	13,290	12,270	12,020	12,010	11,760
(Total)					
A. Mining	520	510	580	670	550
B. Construction	360	330	310	270	270
C. Transportation and Public					
Utilities	2,870	2,790	2,820	2,740	2,710
D. Wholesale and Retail Trade	390	360	310	290	300
E. Finance, Insurance and Real Estate	2,480	2,420	2,220	2,320	2,220
F. Service and Miscel- laneous	6,670	5,860	5,780	5,720	5,710
G. Government	5,000	4,590	4,530	4,500	4,420
Public Education	450	460	450	560	640

SOURCE: Mississippi Employment Security Commission, Labor Market Information Department, Annual Averages 1985-1994, April, 1995.

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Unemployment Statistics (Lafayette County)

	1994	1993	1992	1991	1990
January	3.2%	3.3%	7.3%	5.4%	5.9%
February	3.0	3.1	6.4	5.6	5.8
March	2.8	3.1	6.4	5.2	5.1
April	2.5	2.6	5.7	4.9	4.9
May	2.7	2.9	6.1	5.2	4.9
June	4.5	4.0	8.8	7.0	7.7
July	4.3	3.7	8.0	6.4	6.7
August	3.7	3.1	7.1	5.7	5.5
September	2.2	2.4	5.9	4.8	4.9
October	1.9	2.5	5.3	3.6	4.5
November	2.3	2.7	4.9	3.6	5.3
December	2.4	2.8	4.5	4.0	6.1
Annual Average	3.0%	3.0%	6.4%	5.1%	5.6%

Per Capita Income (Lafayette County)

YEAR	COUNTY	MISSISSIPPI	UNITED STATES	COUNTY AS PER-CENT OF U.S.
1987	\$ 9,236	\$10,446	\$15,638	59%
1988	9,797	11,181	16,610	58
1989	10,682	11,915	17,690	60
1990	11,599	12,578	18,667	62
1991	12,269	13,218	19,163	64
1992	13,135	14,082	20,105	65

SOURCE: Labor Market Information Department, Mississippi Employment Security Commission, August, 1994.

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Major Employers

The following is a partial listing of the major employers within or adjacent to the City, their products or services and their approximate number of employees:

EMPLOYER	EMPLOYEES	PRODUCT/SERVICE
University of Mississippi	2000	Education
Emerson Electric	650	Fractional HP Electric Motors
Baptist Memorial Hospital	500	Health Care
Whirlpool Corp.	500	Electric/Gas Ranges, Oven and Cooktops
Oxford Separate Municipal School District	332	Public Education
Georgia-Pacific	290	Flake/Particle Board
Oxford Wire & Cable	200	Electric Wire Harnesses
H. H. Cutler Oxford Division	175	Children's Sleepwear and Playwear
Lawn Boy, Inc.	160	Lawnmower Motors/Parts
Out Board Marine Corp.	150	Lawn Mowers/Motors
Avent's Dairy	55	Milk Products
Oxford C.M.P., Inc.	50	Manmade Marble Products
General Generics	50	Packaging of Drugs
Oxford Eagle	30	Newspaper

SOURCE: Chamber of Commerce, 1995.

Retail Sales

<u>Fiscal Year</u> <u>Ending June 30</u>	<u>Amount</u>
1994	\$191,817,541
1993	\$179,354,473
1992	\$163,992,759
1991	\$210,504,091
1990	\$199,453,236
1989	\$193,625,206
1988	\$167,391,223
1987	\$166,384,925

SOURCE: Mississippi State Tax Commission, Service Bulletins 1987-1994.

Educational Facilities

The Oxford Municipal Separate School District (the "District") is comprised of two elementary schools serving grades pre-school through second and grades three through five, one secondary school serving grades six through eight and one high school serving grades nine through twelve. The District also operates a learning center for severely handicapped children and a vocational learning center for students and adults. There are approximately 182 certified teachers and 150 additional staff members.

Enrollment figures for the Oxford Municipal Separate School District for the District for the 1994-1995 scholastic year and for the four preceding years are as follows:

<u>Scholastic Year</u>	<u>Enrollment</u>
1994-1995	2,844
1993-1994	2,769
1992-1993	2,720
1991-1992	2,696
1990-1991	2,733

SOURCE: Office of the Superintendent of Schools, Oxford Municipal Separate School District.

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TAX INFORMATION

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TAX INFORMATION**Assessed Valuation**

FISCAL YEAR ENDING SEPTEMBER 30	REAL PROPERTY	PERSONAL PROPERTY¹	PUBLIC UTILITIES	TOTAL
1994	\$28,825,473	\$13,123,013	\$3,139,201	\$45,087,687
1993	28,048,566	12,378,719	3,139,201	43,566,486
1992	26,907,287	11,609,066	2,831,226	41,347,579
1991	22,010,569	10,577,268	2,728,215	35,316,052
1990	21,130,136	10,609,140	2,589,805	34,329,081
1989	20,792,266	10,286,291	2,605,922	33,684,479
1988	20,690,693	9,671,328	2,776,845	33,138,866

¹Personal Property includes mobile homes and automobiles.

SOURCE: Office of the City Clerk.

Procedure For Property Assessments

Real and personal property valuations other than motor vehicles and property owned by public utilities are determined by the County Tax Assessor. All taxable real property situated in the County is assessed each year and taxes thereon paid for the ensuing year. Assessment rolls of such property subject to taxation are prepared by the County Tax Assessor and are delivered to the Board of Supervisors of the County on the first Monday in July. Thereafter, the assessments are equalized by the Board of Supervisors and notice is given to the taxpayers that the Board of Supervisors will meet to hear objections to the assessments. After objections are heard the Board of Supervisors adjusts the rolls and submits them to the State Tax Commission. On receipt of the assessment rolls, the State Tax Commission examines them and may then accept the rolls or if it finds a roll incorrect in any particular, it may return the rolls to the Board of Supervisors for correction and the Board of Supervisors shall cause the same to be corrected in accordance with the recommendations of the State Tax Commission. If the Board of Supervisors has any objections to the order of the State Tax Commission it may arrange a hearing before the Commission. Otherwise, the assessment roll is finalized and is submitted to the City Tax Collector for collection. The assessed value of motor vehicles is determined by an assessment schedule prepared each year by the State Tax Commission. With minor exceptions the property of public utilities is assessed each year by the State Tax Commission.

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Procedure for Tax Collections

Ad valorem taxes on real, personal and utility property are due on February 1 of each year. A penalty in the amount of one percent (1%) per month is levied against all delinquent ad valorem taxes. In the event the taxes are not paid by August 5, the property is sold for taxes on the last Monday in August and upon the sale of any property for failure to pay ad valorem taxes, the owner has two years from the date of sale in which to redeem the property. Ad valorem taxes for motor vehicles (license plates) are due one year from the first day of the month in which the tag is acquired. A one time late penalty in the amount of 25% of the amount of the taxes due is levied in the event the license plate is not acquired in the month in which it expires. Ad valorem receipts for motor vehicles are collected on a monthly basis.

The Mayor and Board of Aldermen acting for and on behalf of the City, is required under the Act and the Bond Resolution to annually levy a special tax upon all taxable property within the City sufficient to provide for the payment of the principal of and the interest on the Bonds. If any taxpayer neglects or refuses to pay his taxes on the due date thereof, the unpaid taxes will bear interest at the rate of 1% per month or fractional part thereof from the delinquent date to the date of payment of such taxes. When enforcement officers take action to collect delinquent taxes, other fees, penalties and costs may accrue. Both real property and personal property are subject to public tax sale.

Section 27-41-55, Mississippi Code of 1972, as amended, and related statutes provide that after the fifteenth day of February or the fifth day of August in each year, the tax collector for each County shall advertise all lands in a City on which all taxes due and in arrears have not been paid, as well as all land liable for other matured taxes, for sales on the first Monday in April or the last Monday of August following, as the case may be. Lafayette County conduct their tax sales during the month of August.

History of Assessed Valuation

The State of Mississippi has undertaken substantial revision of its property taxation since 1980. In that year the Mississippi Supreme Court rendered its decision in State Tax Commission v. Fondren, 387 So. 2d 712, in which the State Tax Commission was enjoined from approving assessment rolls from any county in the state for the tax year 1983 unless the Tax Commission equalized the assessment rolls of all counties. While the appeal of that case was pending in the Mississippi Supreme Court, the Legislature passed Senate Bill No. 2672, Regular Session 1980, which is codified in part as Sections 27-35-49 and 27-35-50, Mississippi Code of 1972, as amended, which ordered a state-wide reappraisal of property and required appraisal at true value and assessment in proportion to true value. Lafayette County has completed reappraisal.

On June 3, 1986, the voters of the State of Mississippi approved an amendment to Section 112 of the Mississippi Constitution which established certain classes of property and related assessment ratios for property taxation purposes. Formerly there were four classes of property and no assessment ratio of one class could be more than double the assessment ratio

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of each of the other classes of property. The amendment sets forth five classes of property and provides that the assessment ratio of one class of property must not be more than three times the assessment ratio of each of the other classes of property.

- CLASS I Single-family, owner-occupied, residential real property - ten percent (10%) of true value;
- CLASS II All real property except that of public utilities and single-family, owner-occupied property - fifteen percent (15%) of true value;
- CLASS III All personal property except motor vehicles and personal property of public utilities - fifteen percent (15%) of true value;
- CLASS IV All public utility property - thirty percent (30%) of true value; and
- CLASS V Motor vehicles - thirty percent (30%) of true value.

The entire State has completed its reappraisal, and all property in the City is now appraised at true value. Assessments for the years 1986 and thereafter, for taxes payable in the years 1987 and thereafter, will be based on the assessment ratios set forth in the constitutional amendment and legislation related thereto.

Homestead Exemption

The Homestead Exemption Law of 1946, as amended, reduces the local tax burden on certain homes and provides partial replacement of the tax loss by revenues from other sources of taxation on the state level. Provisions of the homestead exemption law determine qualification, define ownership and limit the amount of property that may come within the exemption. The exemption is not applicable to taxes levied to pay the Bonds, except as hereinafter noted.

Those homeowners who qualify for the homestead exemption and who have reached the age of sixty-five (65) years on or before January 1 of the year for which the exemption is claimed, service-connected, totally disabled American veterans who were honorably discharged from military services and those classified as disabled under the federal Social Security Act are exempt from any and all ad valorem taxes on qualifying homesteads not in excess of \$6,000 of assessed value thereof.

The tax loss resulting to the City from homestead exemptions is reimbursed by the State Tax Commission. However, in any year the City will not be reimbursed an amount in excess of one hundred six percent (106%) of the total net reimbursement made to the City in the previous year nor may any exemption exceed \$200.00 per qualified applicant.

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Tax Levy Per \$1,000 Valuation

Years In Which Taxes Were Levied

	1994	1993	1992	1991	1990	1989
General Fund	16.00	16.00	16.00	16.00	16.00	17.70
Parks/Recreation	2.00	2.00	2.00	2.00	2.00	2.00
Library	1.00	1.00	1.00	.75	.75	-----
1967 Public Improvement Fund	-----	-----	-----	.20	.30	.30
1973 G.O. Sewer Bonds	-----	-----	1.00	1.35	1.60	1.45
1977 G.O. Sewer Bonds	-----	-----	-----	.30	.45	.45
1980 G.O. Street Bonds	-----	-----	-----	-----	-----	.70
1982 G.O. Street Bonds	-----	-----	-----	1.00	1.25	1.10
1982 Special Street Improvement Bonds	-----	-----	-----	-----	.15	.20
1983 G.O. Bonds	-----	.25	.45	.65	.70	.65
1984 G.O. Bonds	2.50	2.95	2.50	3.25	3.20	3.20
1986 Special Street Improvement Bonds	-----	-----	-----	.10	.20	.25
1989 G.O. Street Improvement Bonds	2.70	2.80	2.60	3.50	3.65	3.40

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Tax Levy Per \$1,000 Valuation (Continued)

	<u>Years In Which Taxes Were Levied</u>					
	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>	<u>1989</u>
School Bond & Interest	11.50	11.80	14.70	16.30	11.25	12.50
Vo-Tech Center	2.00	2.05	1.90	2.00	2.05	2.15
School Maintenance	45.00	44.25	45.25	43.90	46.40	37.75
School Minimum	2.40	2.30	2.35	2.30	2.25	2.20
Total	85.15	85.40	89.75	93.60	92.20	86.00

SOURCE: Office of the City Clerk.

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Ad Valorem Tax Collections of the City¹

YEAR ENDING SEPT. 30	TAXES DUE	TAXES COLLECTED	DIFFERENCE (OVER/UNDER)	PERCENT COLLECTED
1994	\$5,060,111	\$5,047,230	\$(12,881)	99.75
1993	5,142,973	5,132,955	(10,018)	99.81
1992	4,842,934	4,821,096	(21,838)	99.55
1991	4,419,839	4,379,439	(40,400)	99.09
1990	3,895,652	3,822,190	(73,462)	98.11
1989	3,563,213	3,504,728	(58,485)	98.36
1988	3,545,770	3,485,894	(59,876)	98.31

¹Included collection of delinquent taxes for prior years.

SOURCE: Office of the City Clerk and Audited Financial Statements of the City of Oxford.

Ten Largest Taxpayers

The ten taxpayers in the City having the highest assessed valuation according to the assessed valuation of real and personal property, excluding motor vehicles, for assessment year 1994, are as follows:

NAME	ASSESSED VALUE	TAXES COLLECTED
South Central Bell	\$2,886,689	\$245,801.57
Whirlpool	1,304,118	111,045.65
Oxford Mall	779,270	66,354.85
Oxford Square Apartments	585,246	49,833.71
Wal-Mart Stores	541,298	46,091.53
Chambers Corp. Inc.	459,183	39,099.43
Ruffin, Phillip (WalMart)	395,280	33,658.09
Rebel Apartments	366,500	31,207.47
The Cove Apartments	266,918	22,728.07
One Anderson Place	264,813	22,548.83

SOURCE: Office of the City Clerk.

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DEBT INFORMATION

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DEBT INFORMATION

Legal Debt Limit Statement

(at October 1, 1994)

	<u>15% Limit</u>	<u>20% Limit</u>
Authorized Debt Limit (Assessed Valuation Fiscal Year Beginning October 1, 1994 - \$45,087,687)	\$6,763,153	\$9,017,537
Present Debt Subject to 15% Limit	\$1,365,000	
Present Debt Subject to 20% Limit		\$1,365,000
Less this Offering	\$2,500,000	\$2,500,000
Margin for Further Debt Under 15% Limit	\$2,898,153	\$5,152,537

General Statutory Debt Limits Provisions

The City is subject to a general statutory debt limitation under which no City may incur general obligation bonded indebtedness in an amount which shall exceed either (a) fifteen percent (15%) until September 30, 1995, and ten percent (10%) thereafter, of the assessed value of the taxable property within such City, according to the last completed assessment for taxation or (b) ten percent (10%) of the assessment upon which taxes were levied for its fiscal year ending September 30, 1984, whichever is greater. In computing general obligation bonded indebtedness for purposes of this limitation, there may be deducted all bonds or other evidences of indebtedness issued for school, water, sewerage systems, gas, and light and power purposes and for the construction of special improvements primarily chargeable to the property benefited, or for the purpose of paying the City's proportion of any betterment program, a portion of which is primarily chargeable to the property benefited. However, in no case shall any City contract for any indebtedness which, when added to all of the outstanding general obligation indebtedness, both bonded and floating, shall exceed either (a) twenty percent (20%) until September 30, 1995 and fifteen percent (15%) thereafter of the assessed value of all taxable property within such City according to the last completed assessment for taxation or (b) fifteen percent (15%) of the assessment upon which taxes were levied for its fiscal year ending September 30, 1984, whichever is greater. These limitations do not apply to contract obligations in any form incurred by any City which are subject to annual appropriations therefor, or to bonds heretofore issued by

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any City for school purposes, or to contract obligations in any form incurred by any City which are payable exclusively from the revenues of any municipally-owned utility, or to bonds issued by any City under the provisions of Sections 57-1-1 through 57-1-51, Mississippi Code of 1972, as amended, or to any special assessment improvement bonds issued by any City under the provisions of Sections 21-41-1 through 21-41-53, Mississippi Code of 1972, as amended.

Outstanding General Obligation Bonded Debt

(at October 1, 1994)

ISSUE	DATE OF ISSUE	ORIGINAL AMOUNT OF ISSUE	PRINCIPAL BALANCE
Separate School District ¹	06/01/76	\$2,000,000	\$ 310,000
G.O. Bonds (Public Service Center)	12/01/84	\$ 975,000	\$ 525,000
Separate School District ¹	03/01/85	\$2,450,000	\$1,370,000
G.O. Street Improvement Bonds	06/01/89	\$1,425,000	\$ 840,000

¹The two bond issues for school district purposes are exempt from the 15% and 20% debt limits set forth in Section 21-33-303, Mississippi Code of 1972, as amended. At the time the bonds were issued, the City issued bonds for and on behalf of the school district. As a result of a change in law, school districts issue their own debt and the two issues described above are subject to the debt limits set forth in Section 37-59-5 of the Code.

SOURCE: City of Oxford Audited Financial Statements and Supplementary Information, September 30, 1994.

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Other Long Term Debt - Revenue Bonds**(at October 1, 1994)**

<u>Issue</u>	<u>Year of Issue</u>	<u>Outstanding Amount</u>
Refunding Issue (Baseball Stadium)	1993	\$1,540,000

SOURCE: City of Oxford, Mississippi Audited Financial Statements and
Supplementary Information, September 30, 1994.

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Debt Ratios

<u>Year Ending Sept. 30</u>	<u>General Obligation Debt</u>	<u>General Obligation Debt to Assessed Value</u>	<u>General Obligation Debt Per Capita</u>
1994	\$3,045,000	6.75%	304.99
1993	\$3,608,000	8.28%	361.38
1992	\$4,191,000	10.14%	419.77
1991	\$4,828,000	13.67%	483.57
1990	\$5,430,000	15.82%	543.87

SOURCE: Office of the City Clerk.

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Overlapping General Obligation Indebtedness

(At October 1, 1994)

The County

<u>1990 Population</u>	<u>Current Assessed Valuation</u>	<u>G.O. Bonded Debt</u>	<u>G.O. Bonded Debt Per Capita</u>
31,826	100,070,270	3,965,000	126.97

Lafayette County School District

<u>Current Assessed Valuation</u>	<u>Total G.O. Bonded Debt</u>
30,914,627	-0-

Oxford Separate School District

<u>Current Assessed Valuation</u>	<u>Total G.O. Bonded Debt</u>
69,155,643	5,590,000

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Schedule of Outstanding General Obligation Bonded Debt Payment by Year

(Fiscal Years Ending September 30)

ISSUE	1994	1993	1992	1991	1990
Public Improvement Bonds (06/01/67)	\$ -0-	\$ -0-	\$ -0-	\$ 9,000	\$ 9,000
G.O. Sewer Improvement Bonds (06/01/73)	\$ -0-	\$ -0-	\$ 50,000	\$ 50,000	\$ 50,000
G.O. Sewer Improvement Bonds (03/01/77)	\$ -0-	\$ -0-	\$ -0-	\$ 15,000	\$ 15,000
G.O. Street Improvement Bonds (08/01/82)	\$ -0-	\$ -0-	\$ -0-	\$ 40,000	\$ 35,000
G.O. Street Improvement Bonds (08/01/82)	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ 5,000
G.O. Street Bonds (11/01/83)	\$ -0-	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
G.O. Bonds (12/01/84)	\$ 124,180	\$ 125,340	\$ 120,500	\$ 125,540	\$ 120,415
G.O. Street Improvement (06/01/89)	\$ 196,292	\$ 195,532	\$ 194,206	\$ 193,830	\$ 199,405
TOTAL	\$ 320,472	\$ 340,872	\$ 384,706	\$ 453,370	\$ 453,820

SOURCE: Audited Financials September 1990 - September 1994.

ANNUAL DEBT SERVICE REQUIREMENTS

(GENERAL OBLIGATION BONDS)

<u>YEARS ENDING SEPT. 30</u>	<u>EXISTING DEBT</u>			<u>NEW ISSUE</u>			<u>ESTIMATED TOTAL DEBT SERVICE</u>
	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>	<u>PRINCIPAL</u>	<u>INTEREST¹</u>	<u>TOTAL</u>	
1995	\$ 225,000	\$ 72,508	\$ 297,508	\$-----	\$-----	\$-----	\$ 297,508
1996	235,000	58,928	293,928	100,000	150,000	250,000	543,928
1997	255,000	46,526	301,526	100,000	144,000	244,000	545,526
1998	280,000	28,694	308,694	110,000	138,000	238,000	546,694
1999	295,000	11,332	306,332	120,000	137,400	257,400	563,732
2000	-----	-----	-----	130,000	130,200	260,200	260,200
2001	-----	-----	-----	140,000	122,400	262,400	262,400
2002	-----	-----	-----	160,000	114,000	274,000	274,000
2003	-----	-----	-----	170,000	104,400	274,400	274,400
2004	-----	-----	-----	180,000	94,200	274,200	274,200
2005	-----	-----	-----	190,000	83,400	273,200	273,200
2006	-----	-----	-----	200,000	72,000	272,000	272,000
2007	-----	-----	-----	210,000	60,000	270,000	270,000
2008	-----	-----	-----	220,000	47,400	267,400	267,400
2009	-----	-----	-----	230,000	33,500	263,500	263,500
2010	-----	-----	-----	240,000	14,400	254,400	254,400
TOTAL	\$1,290,000	\$217,988	\$1,507,988	\$2,500,000	\$1,445,300	\$3,935,100	\$5,443,088

¹Calculated at 6%.

DEMENT—MERIDIAN 57-3643

AUDIT INFORMATION

CO66.2
Preliminary Official Statement

DEMENT—MERIDIAN 57-3643

AUDIT INFORMATION**The Statements For Years Ending September 30, 1994**

Audited financial information of the City for fiscal years ending September 30, 1994, and for prior years, is available upon request to the City Clerk.

DEMENT—MERIDIAN 57-3643

MISCELLANEOUS AND LEGAL INFORMATION

CO66.2
Preliminary Official Statement

DEMENT-MERIDIAN 57-3643

MISCELLANEOUS AND LEGAL INFORMATION**No Default on Securities of City**

No securities of the City have been in default as to principal or interest payments or in any other material respects at any time in the last 30 years.

Bond Proceeds for Current Operating Expenses

No proceeds from the sale of securities (except tax anticipation notes issued against revenues of a current fiscal year) have been used for current operating expenses at any time in at least the last 30 years.

Pension Plan

The City has no pension plan or retirement plan for employees. City employees are members of and contribute to the Mississippi Public Employee's Retirement System.

Reappraisal of Property and Limitation on Ad Valorem Levies

Senate Bill No. 2672, General Laws of Mississippi, Regular Session 1980, provides that all real and personal property in the State shall be appraised at true value and assessed in proportion to true value. To insure that property taxes do not increase dramatically as the counties complete reappraisals, said Senate Bill No. 2672 provides for the limit on increase in tax revenues discussed below.

The aforesaid Senate Bill No. 2672 limits ad valorem tax levies by the Municipality subsequent to October 1, 1980, to a rate which will result in an increase in total receipts of not greater than ten percent (10%) over the previous year's receipts, excluding revenue from ad valorem taxes on any newly constructed properties, any existing properties added to the tax rolls or any properties previously exempt which were not assessed in the next preceding year. This limitation does not apply to levies for the payment of principal of and the interest on general obligation bonds issued by the Municipality or to certain other specified levies. This limitation may be increased only if the proposed increase is approved by a majority of those voting in an election held on such question.

Legal Proceedings

There are no pending legal proceedings which might be expected to affect the City's ability to perform its obligations to the holders of the Bonds being offered for sale.

Validation

The Bonds shall be submitted to validation before the Chancery Court of Lafayette County as provided by Sections 31-13-1 through 31-13-11, Mississippi Code of 1972, as amended.

Approval of Legal Proceedings

All legal matters in connection with the authorization and issuance of the Bonds are subject to the unqualified approving opinion of Holcomb, Dunbar, Connell, Chaffin & Willard. Copies of such opinion will be available at the time of delivery of the Bonds. No representation is made to the holders of the Bonds that such Bond Counsel has verified the accuracy, completeness or fairness of the statements in the Official Statement and Bond Counsel assumes no responsibility to the holders of the Bonds except for the matters set forth in such opinion.

Tax Exemption

In the opinion of Bond Counsel, interest on the Series 1995 Bonds will be excluded from gross income for federal income tax purposes under existing statutes, regulations, rulings and court decisions, except as set forth hereinbelow. In the opinion of Bond Counsel, interest on the Series 1995 Bonds will be exempt from income taxation by the State of Mississippi under existing statutes.

Prospective purchasers of the Series 1995 Bonds should be aware of the provision included in the Internal Revenue Code of 1986 (the "Code") which will require that interest on the Series 1995 Bonds received by a corporation (as defined for federal income tax purposes) is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on such corporations. Also, the interest on the Series 1995 Bonds will be subject to the environmental tax imposed on corporations and, in the case of United States branches of foreign corporations, the branch profits tax imposed by the Code. Prospective purchasers of the Series 1995 Bonds should also be aware of the provision included in the Code which requires property and casualty insurance companies owning Series 1995 Bonds to reduce their loss reserve deduction by 15% of the interest received or accrued on the Series 1995 Bonds.

Furthermore, prospective purchasers of the Series 1995 Bonds should recognize that interest on the Series 1995 Bonds may become subject to federal income taxation from the date of issuance in the event that the City fails to satisfy certain requirements imposed by the Code respecting (i) limitations on the use of proceeds from the sale of the Series 1995 Bonds in the trade or business of, or to make or finance loans to, persons other than governmental units, (ii) restrictions on investment earnings on proceeds of the Series 1995 Bonds, and (iii) the rebate to the federal government of certain arbitrage profits. The City has covenanted that it will not take, or omit to take, any action lawful and within its power to take, if such action or omission would cause interest in any Series 1995 Bond to become subject to federal income taxes in addition to those federal income taxes to which interest on such Series 1995 Bond is subject on the date of original issuance thereof.

DEMENT-MERIDIAN 57-3643

Although interest on the Series 1995 Bonds will be exempt from federal income taxation as discussed in the preceding paragraphs, the Social Security Amendments of 1983 provide that for tax years after 1983, under certain circumstances, receipt of such tax-exempt interest could subject to federal income taxation a portion of Social Security or railroad retirement benefits that would not otherwise be taxable. A prospective purchaser of the Series 1995 Bonds should consult his personal tax adviser in this regard in connection with his decision to purchase any of the Series 1995 Bonds.

Qualified Tax Exempt Obligations - Bank Qualifications

In the proceedings of the governing body of the City authorizing the issuance of the Series 1995 Bonds, the City has designated the Series 1995 Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b) of the Internal Revenue Code of 1986. In making such designation, the City intended for any financial institution acquiring any of the Series 1995 Bonds to be able to treat such Series 1995 Bonds as having been acquired on August 7, 1986, for purposes of determining the amount of the federal income tax deduction available to such financial institution for interest expense. The City has certified that it anticipates that the total amount of tax-exempt obligations (other than private activity bonds) to be issued during calendar year 1993 by the City and all entities subordinate thereto will not exceed \$10,000,000.

Arbitrage Covenant

The Mayor and Board of Aldermen, acting for and on behalf of the City, has covenanted and certified to and for the benefit of the owners of the Bonds that the City will neither take any action or omit to take any action nor make any investment or use of the proceeds from the issue and sale of the Bonds, including amounts treated as proceeds, if any, which will cause the Bonds to be classified as arbitrage bonds within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, supplemented or superseded, and any regulations that may be applicable to the Bonds, at the time of such action, investment or use.

Bond Insurance

The City, upon request, will apply to one or more municipal bond insurance companies with the request that the 1994 Bonds be qualified under an optional bidding program, whereby an underwriter may acquire insurance at its expense.

Underwriter

The Bonds have been purchased by _____, located in _____.

Miscellaneous

The reference, excerpts and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents, and reference is directed to all such documents for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds and the rights and obligations of the holders thereof.

The information contained in this Preliminary Official Statement has been taken from sources considered reliable, but is not guaranteed. To the best of our knowledge, information in this Statement does not include any untrue statement of material fact; nor does the information omit the statement of any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Additional financial information concerning the annual audit of the City, budgets, operating statements of the City may be obtained from Virginia Chrestman at the address below.

Additional copies of this Preliminary Official Statement as well as the Notice of Bond Sale may be obtained from:

Virginia Chrestman, City Clerk
107 South Lamar Street
Post Office Box 70
Oxford, Mississippi 38655
Telephone: (601) 232-2310

Holcomb, Dunbar, Connell, Chaffin & Willard
Post Office Box 2990
Jackson, Mississippi 39207
Attention: W. Larry Harris
Duell Smith
Telephone: (601) 948-0048

**THE MAYOR AND BOARD OF ALDERMEN OF
THE CITY OF OXFORD, MISSISSIPPI**

**BY: /s/ John O. Leslie
MAYOR**

**/s/ Virginia Chrestman
CITY CLERK**

DEMENT-MERIDIAN 57-3643

APPENDIX A

NOTICE OF BOND SALE

\$2,500,000 GENERAL OBLIGATION BONDS
SERIES 1995

THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD, MISSISSIPPI

Sealed proposals for the bond issue will be received pursuant to this notice. The issue is for the Mayor and Board of Aldermen of the City of Oxford, Mississippi (the "City"). The issue will be in the principal amount of Two Million Five Hundred Thousand Dollars (\$2,500,000).

Sealed proposals will be received by the City Clerk of the City of Oxford at the Clerk's office located in the City Hall, 107 South Lamar Street, Oxford, Mississippi 38655, until the hour of 2:00 o'clock p.m. on the 2nd day of May, 1995, at which time the Clerk will publicly open and read all such bids received. At the hour of 7:00 o'clock p.m. all such bids shall be presented to the Mayor and the Board of Aldermen (the "Governing Body") for the purchase, at not less than par and accrued interest, of the above referenced bonds of the City and to award the sale of the Bonds to the successful bidder.

The issue will consist of \$2,500,000 general obligation bonds for public improvements as authorized by the Mayor and Board of Aldermen on April 18, 1995, and will be issued pursuant to Sections 21-33-301, *et seq.*, Mississippi Code of 1972.

The bonds shall be fully registered without coupons, bear date of May 1, 1995, be of the denomination of Five Thousand Dollars (\$5,000) each or any integral multiple thereof not to exceed the principal amount of bonds maturing in each respective year, shall mature and be payable on May 1 of each year commencing on May 1, 1996, and shall bear interest at a rate or rates to be determined pursuant to sale of said bonds, payable semi-annually on November 1 and May 1 in each year commencing on May 1, 1996. Both principal of and interest on said bonds will be payable at a bank within the State of Mississippi, to be designated as hereinafter provided.

The bonds shall mature serially in each of the years, as follows:

<u>YEAR OF MATURITY</u>	<u>PRINCIPAL AMOUNT</u>
(May 1)	
1996	100,000
1997	100,000
1998	110,000
1999	120,000

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2000	130,000
2001	140,000
2002	160,000
2003	170,000
2004	180,000
2005	190,000
2006	200,000
2007	210,000
2008	220,000
2009	230,000
2010	240,000

Series 1995 Bonds maturing on May 1, 2004, and thereafter are subject to redemption prior to their stated maturity, either in whole or in part, in inverse order of maturity and by lot within maturity on May 1, 2003 or on any November or May thereafter, at par plus accrued interest to the date of redemption upon giving the Registered Owners of the Series 1995 Bonds thirty (30) days prior written notice of such redemption.

Bidders for said bonds are requested to designate in their bids the price they will pay for bonds bearing interest at a rate or rates to be designated in their bids for the bonds. No bond shall bear more than one rate of interest; each bond shall bear interest from its stated maturity date at the interest rate specified in the bid; all bonds of the same maturity shall bear the same rate of interest from date to maturity; the lowest interest rate specified for any bond shall not be less than seventy percent (70%) of the highest interest rate specified for any bonds; and the interest rate appearing on any bond shall not exceed eleven percent (11%). Each interest rate specified in any bid must be in multiples of one-eighth of one percent ($1/8$ of 1%) or one-tenth of one percent ($1/10$ of 1%), and a zero rate of interest cannot be named.

The bonds will be general obligations of the City of Oxford, Mississippi, will be secured by the full, faith, credit and taxing power of the City of Oxford, Mississippi and will be paid by a special tax levy upon all taxable property within the City of Oxford, Mississippi in an amount which shall be sufficient to pay the principal and interest on the bonds as each respectively becomes due.

The Bonds will be designated as "Qualified Tax-Exempt Obligations" as described in Section 265(b)(3) of the Internal Revenue Code of 1986.

Proposals for the bonds should be plainly marked "Proposal for the City of Oxford General Obligation Bonds - Series 1995."

Proposals should be addressed to the Mayor and Board of Aldermen of the City of Oxford, c/o City Clerk, City Hall, 107 South Lamar Street, Oxford, Mississippi 38655, and should be filed with the City Clerk on or prior to the date and hour hereinabove named. Each bid must be accompanied by a cashier's check, certified check, or exchange, payable to the City of Oxford, Mississippi, issued or certified by a bank located in the State of Mississippi, in the amount of Fifty Thousand Dollars (\$50,000), as a guaranty that the bidder will carry out his contract and purchase

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the bonds if his bid be accepted. If the successful bidder fails to purchase the bonds pursuant to his bid and contract, the amount of such good faith check shall be retained by the Governing Body as liquidated damages and shall be paid into the treasury of the City of Oxford.

The successful bidder may designate a bank or trust company located within the State of Mississippi to serve as paying, transfer and registration agent (the "Paying Agent," "Transfer Agent" and "Registration Agent") for the bonds within forty-eight (48) hours of the date of sale of the bonds, subject to the approval of the City. The City's approval of such designated bank or trust company shall be contingent on a determination as to the willingness and ability of such designated bank or trust company to perform the duties as Registration Agent, Transfer Agent and Paying Agent for the bonds and on the satisfactory negotiation of service fees.

The successful bidder for the bond issue must deliver to such designated bank(s) or trust company(s) within twenty (20) days of the date of sale, or at such other later date as may be designated by the City, the names, address and Social Security or Tax Identification Numbers of the registered owners of the bonds and the denominations in which the bonds of each maturity are to be issued. If a successful bidder fails to submit such information to such designated bank(s) or trust company(s) by the required time, one bond may be issued for each maturity in the full amount maturing on that date registered in the name of the successful bidder.

The Governing Body reserves the right to reject any or all bids.

The bonds are offered subject to the unqualified approval of the legality thereof by the law firm of Holcomb, Dunbar, Connell, Chaffin & Willard, of Jackson, Mississippi. The City will pay the legal fees and will pay for the printing and validation of the bonds. Delivery of the bonds will be made to the purchaser(s) on or about May 25, 1995, at a place to be designated by the purchaser(s) and without cost to the purchaser(s).

It is anticipated that CUSIP identification numbers will be printed on the bonds unless specifically declined by the purchaser. Neither the failure to print such number on any bond nor any error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the bonds in accordance with the terms of the purchase contract. All expenses in relation to the printing of CUSIP numbers on the bonds shall be paid by the City; the CUSIP Service Bureau charge for the assignment of said numbers shall be the responsibility of and shall be paid for by the purchaser.

Offering material other than that provided in the Preliminary Official Statement regarding the financial condition of the City, and other related additional information may be obtained from Virginia Chrestman, City Clerk, 107 South Lamar Street, Oxford, Mississippi 38655, Telephone (601) 232-2310 or Holcomb, Dunbar, Connell, Chaffin & Willard, Post Office Box 2990, Jackson, Mississippi 39207-2990, Telephone: (601) 948-0048 (ask for Larry Harris or Duell Smith).

This the 18th day of April, 1995.

/s/ Virginia Chrestman
CITY CLERK, OXFORD, MISSISSIPPI

DEMENT—MERIDIAN 57-3643

APPENDIX B

BID FORM

May 2, 1995

The Mayor and Board of Aldermen
City of Oxford, Mississippi
c/o Ms. Virginia Chrestman, City Clerk
City Hall
107 South Lamar Street
Oxford, Mississippi 38655

Gentlemen:

We offer to pay \$2,500,000 plus accrued interest to the date of delivery for the Two Million Five Hundred Thousand Dollars (\$2,500,000) principal amount General Obligation Bonds, Series 1995, dated May 1, 1995, (the "Bonds"), of the Mayor and Board of Aldermen of the City of Oxford, Mississippi (the "City"), as described in the Notice of Bond Sale dated April 18, 1995, maturing and bearing interest as follows:

<u>YEAR OF MATURITY</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
1996	100,000	_____
1997	100,000	_____
1998	110,000	_____
1999	120,000	_____
2000	130,000	_____
2001	140,000	_____
2002	160,000	_____
2003	170,000	_____
2004	180,000	_____
2005	190,000	_____
2006	200,000	_____
2007	210,000	_____
2008	220,000	_____
2009	230,000	_____
2010	240,000	_____

Based upon the interest rate or rates specified above, we compute the gross interest cost to the City to be \$ _____, the net interest cost (deducting premium of \$ _____, if any) to be \$ _____ and the average annual net interest rate from the date of the Bonds to their respective maturities to be _____%.

If there is any discrepancy between the actual interest cost computed upon the rate or rates of interest above specified and the interest cost or average rate hereinabove set forth, the interest rate or rates above specified and the actual interest cost or average interest rate computed upon said rate or rates shall prevail.

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Both principal of and interest on the Bonds will be payable at a place to be designated by the undersigned, subject to the approval of the City.

A (cashier's check) (certified check) (bank exchange), issued or certified by a bank located in the State of Mississippi and payable to the order of the City of Oxford, Mississippi, in the amount of Fifty Thousand Dollars (\$50,000) accompanies this proposal as a guarantee that we will carry out this contract and accept delivery of the Bonds if this proposal is accepted, which shall be returned to the undersigned (1) if this bid be not accepted or (2) if the City should fail to deliver the Bonds to the undersigned in accordance with the terms of this proposal, or applied as and for liquidated damages in the event that the undersigned fails to take up and pay for the Bonds.

This proposal is submitted subject to all the terms and conditions of the Notice of Bond Sale, dated April 18, 1995, which by reference is hereby made a part of this bid.

BIDDER: _____

BY: _____

TITLE: _____

Associates (if any):

Return of good faith deposit hereby acknowledged.

DATE: _____

BY: _____

ACCEPTANCE

The above proposal accepted by resolution of the Mayor and Board of Aldermen of the City of Oxford and receipt of the within mentioned check is hereby acknowledged.

DATE: _____

BY: _____

JEFF THURN
OXFORD RECYCLING:

Jeff Thurn of Oxford Recycling came before the Mayor and Board of Aldermen concerning his proposal for funds to assist with a project to get the public involved in used motor oil recycling. Mr. Thurn presented a proposed budget of \$4,535.00 to get started with an education/advertising program to let the citizens know where they can take used motor oil to be recycled. Some of the proposed budget is for legal and accounting fees. It was suggested that an attorney and accountant might donate their time, and that would leave \$3,300.00 for the budget. Alderman Sharpe suggested that the city pay 1/3 of the \$3,300.00. Alderman Hudspeth made a motion to table the matter. The vote was as follows:

Voting aye - Hudspeth

Voting No - Jones, Franklin, Bounds,
Howell, Baker, Sharpe

Mayor Leslie declared the motion to table failed.

It was moved by Alderman Sharpe, seconded by Alderman Baker to amend the budget under community promotions to add \$1,100.00 from beginning cash. All the aldermen voting aye, Mayor Leslie declared the motion carried.

It was moved by Alderman Sharpe, seconded by Alderman Baker to allocate \$1,100.00 to oil recycling. The vote was as follows:

Voting aye - Jones, Franklin, Bounds
Howell, Baker, Sharpe

Voting No - Hudspeth

Mayor Leslie declared the motion carried.

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DEMENT—MERIDIAN 57-3643

MAINTENANCE OF STREETS,
WATER AND SEWER -
SADDLE CREEK SUBDIVISION:

Upon the recommendation of David Bennett, Public Works Director, it was moved by Alderman Franklin, seconded by Alderman Howell to accept the maintenance of streets, water and sewer for Saddle Creek Subdivision and to release the bank money order Mr. Sides pledged to the city for the project.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RESIGNATION
STREET DEPARTMENT:

Upon the request of David Bennett, Public Works Director, it was moved by Alderman Baker, seconded by Alderman Franklin to accept the resignation of Mike Fortner from the Street Department and to authorize the transfer of Chris Smith from the Sewer Department to the Street Department at the same salary he is making now and to advertise for the employment of a person for the Sewer Department.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

HERITAGE CENTRE:

David Bennett discussed with the board the drainage problems on Highway 6 West the pipe on the south side of Highway 6 West from the box culvert is stopped up with sand from the development of Heritage Centre. The developers of Heritage Center are trying to unstop, but if they are not successful and we have substantial rains, there is a potential problem on Jackson Avenue with overflow and flooding. David presented the following letter from Bob Bruss and Larry McAlexander:

DEMENT—MERIDIAN 57-3643

April 28, 1995

Honorable John Leslie, Mayor
City of Oxford, Mississippi
City Hall
Oxford, MS 38655

RE: Heritage Centre Development / Drainage Issue

Dear Mayor Leslie:

This will confirm that we, the undersigned, Bob Bruss and Larry McAlexander, have met with City Officials and understand that we will be responsible for a maximum of fifty percent (50%) of the cost of placing a 48" culvert, junction box, and all related work on the south side of Jackson Avenue, as designed by Tommy Elliot. In light of such obligation, we will either provide a letter of credit to, or deposit a bond with, the City of Oxford in the amount of \$20,000.00, with such 50% project liability plus or minus \$20,000.00.

Although we are willing to provide the necessary funds as set forth above, such remittance is made only with our objection as to the interpretation and decision made by the Board of Alderman and Special Committee as to who is responsible for the cost of the project.

Respectfully,



Bob Bruss



Larry McAlexander

DEMENT-MERIDIAN 57-3643

He also presented a letter from Bank of Mississippi:



BANK OF MISSISSIPPI

May 2, 1995

Mayor and Board of Alderman
City of Oxford
Oxford, MS 38655

Dear Sir:

Be advised the Bank of Mississippi will honor an obligation of Larry McAlexander and Bob Bruss up to \$20,000.00 to be drawn against their master note. This letter should be voided upon utilizing or will expire on June 2, 1995.

Thank you in advance for any courtesies that can be extended Mr. Alexander and Mr. Bruss.

Sincerely,

Ivan Klepzig
Vice President

OXFORD

517 South Lamar • P.O. Drawer 1300 • Oxford, Mississippi 38655-1300 • 601-234-6443

DEMENT—MERIDIAN 57-3643

HERITAGE CENTRE CONT'D:

It was moved by Alderman Sharpe, seconded by Alderman Baker to declare an emergency on the drainage pipe. All the aldermen voting aye, Mayor Leslie declared the motion carried.

It was moved by Alderman Sharpe, seconded by Alderman Franklin to authorize Elliott and Britt to prepare the necessary documents to repair the drainage problem and to seek proposals for the work as expeditiously as possible.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Bounds, seconded by Alderman Franklin to authorize approval of the Electric Department Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ADVANCED LINEMAN
TRAINING SCHOOL:

Upon the request of Johnny Earnest, Superintendent of Oxford Electric Department, it was moved by Alderman Franklin, seconded by Alderman Hudspeth to authorize Jim McClure and Glenn Henderson to attend Advanced Lineman Training School in Meridian, May 8-12, 1995 if there is an opening in the school.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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ORDINANCE 1995-7:

It was moved by Alderman Hudspeth, seconded by Alderman Baker to adopt Ordinance 1995-7, "AN ORDINANCE TO ADD A NEW SECTION 6-46 TO THE CODE OF ORDINANCES OF OXFORD, MS TO PROVIDE FOR REMOVAL OF DOG WASTES AND PENALTIES THEREFOR". Said Ordinance is recorded in Ordinance Book 5 at pages 290-291. All the aldermen voting aye, Mayor Leslie declared the motion carried and the Ordinance adopted.

TRAINING OFFICER
FIRE DEPARTMENT:

Upon the request of Chief McDonald, it was moved by Alderman Franklin, seconded by Alderman Bounds to authorize the promotion of Stacy Jackson as Training Officer for the Fire Department at an annual salary of \$25,024.43 effective June 1, 1995. All the aldermen voting aye, Mayor Leslie declared the motion carried.

QUOTES FOR CASCADE
SYSTEM FOR FIRE
DEPARTMENT:

Chief McDonald presented the following quotes for Cascade System for the Fire Department:

Poseidon Air Systems Colchester, VT 05446	\$1,670.00
Tupelo Fire Department Tupelo, MS	\$2,062.00

It was moved by Alderman Franklin, seconded by Alderman Hudspeth to accept the low quote of Poseidon in the amount of \$1,670.00. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

PAYMENT OF ACCOUNTS
RIVERSIDE PLACE:

City Clerk Virginia Chrestman presented accounts for payment for Rehab/ Renovation for Riverside Place that have been forwarded for payment by Phyllis Johnson of Oxford Housing Authority. These invoices are to be paid from the \$2,900,000.00 Notes. A requisition will be made to the Trustee at Bank of Mississippi who will then make payment to the vendors.

Auditor, Dwight Young has been advised of the arrangement and the Trustee will provide information for the city audit. There was discussion about the invoice for \$28,560.22 for Oxford Housing Authority for Rehabilitation Management and Sundry fees. It was moved by Alderman Bounds, seconded by Alderman Sharpe to authorize the Clerk to submit requisition number one in the total amount of \$216,662.50 for payment of the invoice of Mid-South Realty in the amount of \$145,000.00 and John Robbins, Architect in the amount of \$71,662.50 and to hold the invoice from Oxford Housing Authority until Ms. Johnson can attend a board meeting regarding this matter.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RESIGNATION
PLANNING COMMISSION:

It was moved by Alderman Baker, seconded by Alderman Jones to accept the letter of resignation from Don Newcomb, Chairman of the Oxford Planning Commission.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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DEMENT-MERIDIAN 57-3643

LEVEL I ACCIDENT
INVESTIGATION SCHOOL:

Upon the request of Chief Bramlett, it was moved by Alderman Howell, seconded by Alderman Franklin to authorize Jeff McClure to attend Level I Accident Investigation School at Harrison County Training Academy, May 9-11, 1995 at a cost of \$475.00 for room and one meal per day.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

BALCONY OVER SIDEWALK
ON VAN BUREN AVENUE
MCCORMICK BUILDING:

Steve Trott came before the Mayor and Board of Aldermen to request permission to construct a Balcony over city sidewalk on Van Buren Avenue on the McCormick Building and to allow steps 44 inches wide on the sidewalk area. He presented a drawing of the request. This matter was continued so that board members could look at the area and consider again in two (2) weeks. The upstairs of the building is being remodeled as an office.

JACKSON AVENUE WEST:

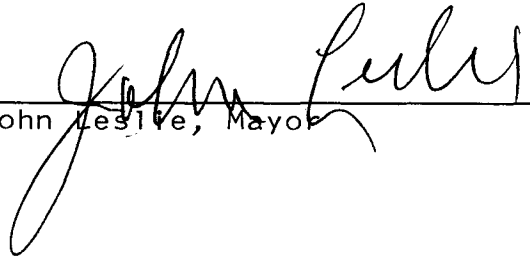
T. W. Elliott and Mike Faulkner of Elliott and Britt Engineering came before the Mayor and Board of Aldermen to present Preliminary Engineering Report for Jackson Avenue Roadway Improvement Project. Maps, Charts, and cost estimates were presented. It was moved by Alderman Baker, seconded by Alderman Howell to authorize Elliott and Britt to proceed with the engineering to develop the construction plans for Phase I of the improvements (area between Highland Place and Harris Drive). It is estimated that it will take one year to develop construction plans and another 18 months for construction. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

May 16, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Debbie McLarty - Tax Assessor

Steve Bramlett - Chief of Police

Terry McDonald - Fire Chief

Tommy Cobb - City Shop Foreman

Paula Brown - Administrative Assistant
Oxford ElectricShirley Michael - Superintendent of
Solid WasteDavid Bennett - Director of Public
WorksAGENDA:

It was moved by Alderman Hudspeth, seconded by Alderman Howell to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3843

MINUTES:

There being no additions or corrections, the Minutes of May 16, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize payment of the Accounts as presented. All the alderemn voting aye, Mayor Leslie declared the motion carried.

2% FOOD AND BEVERAGE
FUNDS FOR 11-12 YEAR
OLD STATE BABE RUTH
BASEBALL TOURNAMENT:

There came on for consideration the request from the Oxford Youth Baseball continued from the last meeting for \$14,500.00. The Oxford Park Commission has agreed to the expenditure of \$4,720.00 for the handicapped bathroom at the concession stand. The \$1,500.00 for the picnic tables was also discussed. It was moved by Alderman Franklin, seconded by Alderman Bounds that the City authorize the expenditure of \$9,780.00 for the Oxford Youth Baseball Association and that if the picnic tables from Avent Park can be used, that they be used and if the tables cannot be used thqt the \$1,500.00 is provided for them. The funds are allocated from 2% Food and Beverage Funds. All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

REQUEST FOR PERMISSION
TO USE CITY SIDEWALK
FOR BALCONY AND STEPS
ON VAN BUREN AVENUE:

Buddy Faulkner and Steve Trott came before the Mayor and Board of Aldermen to follow up on the request from the previous meeting for permission to construct a balcony and steps on a city sidewalk on Van Buren Avenue at the McCormick Building. Additional drawings for the proposal were provided to each alderman.

It was moved by Alderman Hudspeth that we grant permission as requested.

Alderman Bounds amended the motion to grant the request provided the steps are inside the building and not on the city sidewalk. Alderman Jones seconded the amended motion. The vote was as follows:

Voting aye - Jones, Bounds, Howell, Baker

Voting no - Hudspeth, Franklin, Sharpe

Mayor Leslie declared the amended motion carried.

It was moved by Alderman Hudspeth, seconded by Alderman Baker to allow the Balcony only over the city sidewalk.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

REQUEST FOR FUNDS
FROM 2% FOOD AND
BEVERAGE FOR ELVIS
PROGRAM BOOKLET:

Dr. Bill Ferris and Dr. Vernon Chadwick came before the Mayor and Board of Aldermen to present a new program from the Center For The Study of Southern Culture and the Department of English for a week long symposium on Elvis Presley to be launched in August. The request from

REQUEST CONTINUED:

the City of Oxford is \$7,000.00 for printing fees for 5,000 Elvis program booklets. Funds have been requested from Elvis Presley Foundation and Tupelo Tourism and also from Graceland Enterprises. The registration fee for the proposed conference is \$350.00. Total Budget for the project is \$130,000.00. It was suggested that funds could be requested from the Oxford Tourism Council from the 2% Hotel-Motel tax. In keeping with the policy concerning 2% Food and Beverage Funds, this matter will be placed on the agenda for the next meeting.

ERRYN BARKETT
RECYCLING:

Erryn Barkett came before the Mayor and Board to discuss recycling. Mayor Leslie asked him if he had met with City Attorney, Ed Perry and Planner, Ben Smith. He advised that he had met with Mr. Smith, but not Mr. Perry. There is glass left over from a previous recycling effort by the Sierra Club in a city building on Highway 7 South. Mr. Barkett agreed to take the glass, but not the paper as the paper is so old. Mr. Barkett advised that he had read the contract the city has with Three Rivers. He feels that he can save the city money over the years. He has a simple program that he wants to offer Oxford at no cost to the City. He asked that all board members look at the contract. Mayor Leslie advised Mr. Barkett that his time was up and that he needed to discuss this matter with City Attorney Ed Perry as previously directed.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

FINAL SUBDIVISION
PLAT - AZALEAS
SUBDIVISION, PHASE II:

Upon the recommendation from the Planning Commission, it was moved by Alderman Franklin, seconded by Alderman Howell to accept the final subdivision plat for Azaleas Subdivision, Phase II. A letter of credit is on file for this project. All the aldermen voting aye, Mayor Leslie declared the motion carried.

APPOINTMENT TO
OXFORD PLANNING
COMMISSION:

Mayor Leslie announced that his appointing Knox Jackson to the Oxford Planning Commission and is naming Shirley McCauley as chairman.

FISCAL AGENT AGREEMENT
\$2,500,000.00 BOND ISSUE:

It was moved by Alderman Baker, seconded by Alderman Franklin to authorize the Mayor and Clerk to execute the following Fiscal Agent Agreement. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

**FISCAL AGENT AGREEMENT
CONCERNING \$2,500,000.00
GENERAL OBLIGATION BONDS
SERIES 1995
CITY OF OXFORD, MISSISSIPPI**

Merchants and Farmers Bank, Kosciusko, Mississippi (the "Bank"), hereby agrees to act as Fiscal Agent for the GENERAL OBLIGATION BONDS, SERIES 1995, CITY OF OXFORD, MISSISSIPPI (\$2,500,000.00).

It is agreed that so long as the City has funds on deposit with the Bank in its capacity as Fiscal Agent, sufficient to meet the payment of principal and interest on the Bonds on the due date thereof, the Bank will hold harmless and indemnify the City from any and all damages or claims for damages arising out of or connected with the payment or nonpayment of such principal and interest on the Bonds.

It is further agreed that the bank, in its capacity as Transfer Agent for the Bonds, will hold harmless and indemnify the City from any and all damages or claims for damages arising out of or connected with the erroneous issuance of bond certificates in amounts in excess of that authorized.

A copy of the Bank's schedule of compensation detailing its current fees as Fiscal Agent is attached hereto and made a part hereof. However, we reserve the right to adjust the fees thereupon after thirty (30) days' prior receipt of written note to the City Clerk of Oxford, Mississippi.

MERCHANTS AND FARMERS BANK
KOSCIUSKO, MISSISSIPPI

DATE May 4, 1995

BY: Judy Davis
JUDY DAVIS
TRUST OFFICER

DEMENT-MERIDIAN 57-3643

The foregoing Agreement concerning the \$2,500,000.00 GENERAL OBLIGATION BONDS, SERIES 1995, OF THE CITY OF OXFORD, MISSISSIPPI, has been accepted by the Board of Alderman and entered on its minutes this the 16th day of May, 1995.

Yvonne H. Chestnut
CITY CLERK
OXFORD, MISSISSIPPI

John D. LeBlanc
MAYOR
OXFORD, MISSISSIPPI

MERCHANTS AND FARMERS BANK
KOSCIUSKO, MISSISSIPPI

FEE SCHEDULE

\$2,500,000.00
OXFORD, MISSISSIPPI G/O BONDS
SERIES 1995

PAYING AGENT FEES:

Interest - 1/2 of 1% of interest due
Principal - 1/8 of 1% of principal due

REGISTRAR:

Initial Registry - \$1.00 per bond registered
\$250.00 minimum

ANNUAL ADMINISTRATION:

Each Account, per annum - \$2.00
Transfer Activity - \$1.50 per bond issued
Bond or interest check replacement - \$5.00 per transaction
Audit confirmations - \$10.00 per occurrence
Minimum Annual Fee - \$500.00

DEMENT-MERIDIAN 57-3643

TABULATION OF BIDS
FOR STREET STRIPING:

Pursuant to the Public Notice in
The Oxford Eagle on April 6 and
13, 1995, the following bids were
received and opened at 2:00 p.m.:

BIDS ON PAINT STRIPPINGTRAFFIC CONTROL PRODUCTS (LOW BID)

4" Continuous Yellow	230,000 Ft. @ \$.08/ft.	\$18,400.00
4" Continuous White	70,000 Ft. @ \$.08/ft.	5,600.00
Arrows	4,500 Sq. Ft. @ \$.75/sq. ft.	3,375.00
4" Stop Bars	1,200 Ft. @ \$.35/ft.	<u>420.00</u>
TOTAL:		\$27,795.00

J. C. CHEEK, INC.

4" Continuous Yellow	230,000 Ft. @ \$.08/ft.	\$18,400.00
4" Continuous White	70,000 Ft. @ \$.09/ft.	6,300.00
Arrows	4,500 Sq. Ft. @ \$.90/sq. ft.	4,050.00
4" Stop Bars	1,200 Ft. @ \$.28/ft.	<u>336.00</u>
TOTAL:		\$29,086.00

ROBBIE ROBINSON, INC.

4" Continuous Yellow	230,000 Ft. @ \$.09/ft.	\$20,700.00
4" Continuous White	70,000 Ft. @ \$.09/ft.	6,300.00
Arrows	4,500 Sq. Ft. @ \$1.15/sq. ft.	5,175.00
4" Stop Bars	1,200 Ft. @ \$.50/ft.	<u>600.00</u>
TOTAL:		\$32,775.00

DEMENT—MERIDIAN 57-3643

BIDS CONTINUED:

Upon the recommendation of David Bennett, it was moved by Alderman Sharpe, seconded by Alderman Jones to accept the low bid of Traffic Control Products for a maximum expenditure of \$22,000.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

WASTEWATER SHORT COURSE:

Upon the recommendation of David Bennett, it was moved by Alderman Franklin, seconded by Alderman Howell to authorize two persons to attend Wastewater Short Course at MS State, May 16-22, with a registration fee of \$95.00 each.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

QUOTES FOR CARPET
FOR CITY HALL AREA
OF THE CITY CLERK
AND TAX COLLECTOR:

The following quotes have been received for replacing the carpet in City Hall in the area of the City Clerk's office and Tax Collecting area:

Finishing Touch	1,380.40
Carpet Center	1,620.00
Stout's	1,571.79
Sherwin Williams	1,482.17
J & L Carpet	1,605.31

It was moved by Alderman Hudspeth, seconded by Alderman Howell to authorize the purchase of carpet from Finishing Touch at a cost of \$1,380.40. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

CHAPLAIN-OXFORD
FIRE DEPARTMENT:

Upon the recommendation of Chief McDonald, it was moved by Alderman Bounds, seconded by Alderman Sharpe to appoint Les Crowson, Chaplain of the Oxford Fire Department.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

FIRE CHIEF AND
FIRE FIGHTER
CONFERENCE:

Upon the request of Chief McDonald, it was moved by Alderman Franklin, seconded by Alderman Jones to authorize six persons to attend the Fire Chief and Fire Fighter Conference in Tupelo by going back and forth with a registration fee of \$45.00 for two and \$25.00 each for the other four.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

CRIME PREVENTION AND
EDUCATION FUND:

Chief Steve Bramlett and Andrew Moore, Dare Officer, came before the Mayor and Board of Aldermen to discuss a Crime Prevention and Drug Education Fund for the City of Oxford to be funded by a \$4.50 assessment to be added to all Misdemeanor convictions including Traffic Offences in City Court. Officer Moore presented copies of Ordinances adopted by Batesville and Starkville as examples. Based on 1994 Misdemeanor and Traffic convictions in Municipal Court the proposed funding would generate \$14,728.50. It was moved by Alderman Baker, seconded by Alderman

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

CRIME PREVENTION
AND EDUCATION FUND
CONTINUED:

Bounds to authorize the City Attorney to draft a proposed ordinance for the City of Oxford to be considered at the next meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

SUMMER INTERNS
FOR OXFORD
POLICE DEPARTMENT:

It was moved by Alderman Howell, seconded by Alderman Baker to authorize Jennier Hall and Mary Elaine Polk to serve a summer internship with the Oxford Police Department.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

FBINA
VICKSBURG:

Upon the recommendation of Chief Bramlett, it was moved by Aldeerman Bounds, seconded by Alderman Sharpe to authorize Chief Bramlett, Major Liles, and Lt. Popernick to attend the FBINA Retraining in Vicksburg, June 21-23, 1995 for a total registration fee of \$300.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

SCHOOLS FOR POLICE
DEPARTMENT PERSONNEL:

Upon the recommendation of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Jones to authorize the following schools for Police Officers with a total registration fee of \$490.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

**POLICE DEPARTMENT
OXFORD, MISSISSIPPI
INTER OFFICE MEMO**

DATE: May 8, 1995
TO: MAJ LILES
CPT WALLER
SHIFT CPTS
LT POPERNIK

FROM: CHIEF S.D. BRAMLETT
REFERENCE: ADVANCED IN-SERVICE TRAINING

WE HAVE BEEN ABLE TO LOCATE SEVERAL ADVANCED IN-SERVICE SCHOOLS FOR THE CONTINUED TRAINING OF OUR OFFICERS.

THE FOLLOWING PERSONNEL HAVE BEEN ASSIGNED TO ATTEND TRAINING ON THE LISTED DATES:

JUN 16	SEROLOGICAL EVIDENCE COLLECTION	\$90.00
	A. LEWIS	
	J. EAST	
	J. WILLIAMS	
JUL 14	BASIC FINGER PRINT SEMINAR	\$60.00
	SGT. CARPENTER	
	B. KNOTT	
AUG 17-18	VIOLENT DEATH SCENE INVESTIGATION	\$150.00
	D. WELLS	
	E. HOOD	
	A. LEWIS	
SEP 15	FORGERY INVESTIGATION	\$30.00
	E. HOOD	
NOV 3	FOOTWEAR & TIRE TRACK	\$60.00
	G. PETTIS	
	P. ZAMPELLA	
DEC 14-15	COURT ROOM TESTIFYING FOR INVESTIGATIVE OFFICERS	
	E. HOOD	\$100.00
	J. McCLURE	

THE ONE DAY SCHOOLS WILL REQUIRE ONE OVERNIGHT STAY, THE TWO DAY SCHOOLS WILL REQUIRE TWO OVERNIGHT STAYS.

THE SCHOOLS ARE IN MERIDIAN, HOSTED BY THE MERIDIAN CRIME LAB. LODGING WILL BE ARRANGED.

ANY QUESTIONS OR PROBLEMS CONTACT CPT. WALLER.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Sharpe, seconded by Alderman Baker to authorize approval for payment the Electric Department Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

SURPLUS PROPERTY
FIRE DEPARTMENT:

Upon the recommendation of Chief McDonald, it was moved by Alderman Howell, seconded by Alderman Jones to declare a 1980 Ford Econoline Van surplus and advertise for bids for the sale of the vehicle. All the aldermen voting aye, Mayor Leslie declared the motion carried.

FINAL PLAT
HERITAGE CENTRE:

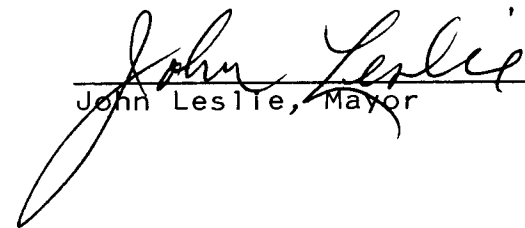
Upon the recommendation of the Planning Commission, it was moved by Alderman Baker, seconded by Alderman Franklin to accept the final plat for Heritage Centre. Letter of Credit has been posted.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RECESS:

It was moved by Alderman Baker, seconded by Alderman Franklin to recess to meet Thursday, May 18, 1995 at 11:30 a.m. All the aldermen voting aye, Mayor Leslie declared the motion carried.


KVirginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

RECESS MEETING

Thursday, May 18, 1995

11:30 a.m.

CALL TO ORDER:

Pursuant to that order of May 16, 1995,
the Mayor and Board of Aldermen did meet
on Thursday, May 18, 1995 with the following
present:

John Leslie, Mayor - Presiding
Devon Jones - Alderman Ward I
H. C. Franklin - Alderman Ward II
William Baker - Alderman Ward V
Joe Hudspeth - Alderman Ward VI
Virginia H. Chrestman - City Clerk
David Bennett - Director of Public Works
Johnny Earnest - Superintendent of
Oxford Electric

LEAVE OF ABSENCE:

Upon the recommendation of Johnny Earnest,
Superintendent of the Electric Department,
it was moved by Alderman Franklin, seconded
by Alderman Jones to authorize a leave of
absence without pay for 90 days for
personal reasons for Debbie Holbrook,
Accountant in the Electric Department.
All the aldermen present voting aye, Mayor
Leslie declared the motion carried.

QUOTE FOR STORM DRAIN
REPAIR ON JACKSON AVENUE:

DAVID Bennett reported to the Board that
one quote was received for the Heritage
Centre storm drain replacement:

SOUTHWIDE SUPPLIES/ CONSTRUCTION, INC.	\$39,149.46
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The quote is in line with the estimate of
Elliott & Britt, Engineers.

It was moved by Alderman Jones, seconded
by Alderman Hudspeth to accept the quote
and award the contract to Larry McAlexander,
Southwide Supplies/Construction, Inc.

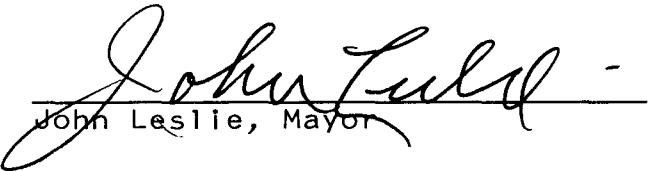
All the aldermen present voting aye, Mayor
Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

DEMENT-MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

June 6, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Shirley Michael - Superintendent of
Solid Waste

Tommy Cobb - City Shop Foreman

Terry McDonald - Fire Chief

Steve Bramlett - Chief of Police

Johnny Earnest - Superintendent of
Oxford ElectricBen Smith - Director of Planning and
Development

David Bennett - Director of Public Works

Debbie McLarty - Tax Assessor

ADOPT AGENDA:

It was moved by Alderman Bounds, seconded by Alderman Howell to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

MINUTES:

There being no additions or corrections, the Minutes of May 16 and 18, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Howell, seconded by Alderman Franklin to authorize payment of the Accounts as presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

1993 FAULKNER CONFERENCE:

Pamela Massey of Oxford Tourism came before the Mayor and Board of Aldermen to request payment for the 1993 Faulkner Conference in the amount of \$13,999.96. Through a clerical error, the invoice was filed at the Tourism Council and never submitted for payment. The Grants for 1993 were approved in November, 1992. No record could be found in the City Clerk's office that this invoice had been paid. It was moved by Alderman Baker, seconded by Alderman Franklin to authorize the Clerk to issue a check in the amount of \$13,999.96 from the 2% Food and Beverage Fund to the Southern Studies at the University of Mississippi for the 1993 Faulkner Conference.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

BOOKLETS FOR ELVIS
CONFERENCE:

Dr. William Ferris and Dr. Vernon Chadwick came before the Mayor and Board of Aldermen as a continuation from the last meeting. They reported that since the last meeting Tupelo had committed \$15,000.00 to the seminar. Graceland will be approached about contributing \$60,000.00. They presented proposed benefits from having such a

DEMENT—MERIDIAN 57-3643

BOOKLETS CONTINUED:

seminar in Oxford and went over the in-kind to be contributed by the University of Mississippi. It was moved by Alderman Baker, seconded by Alderman Sharpe to fund the \$7,000.00 from the 2% Food and Beverage Fund. The vote was as follows:

Voting aye - Franklin, Bounds, Baker,
Hudspeth, Sharpe

Voting No - Jones, Howell

Mayor Leslie announced that he is going to veto and he will give his reasons in writing after receiving the Minutes.

REQUEST FOR STAIRS
ON CITY R-O-W
VAN BUREN AVENUE:

Buddy Falkner and Steve Trott came before the Mayor and Board of Alderman to request that they be allowed to construct stairs on City Right-of-Way on Van Buren Avenue as it is not feasible to have inside stairs from the upstairs and the code requires that with the number of persons that are going to be in the offices they are renovating they must have two exits from the building. They presented proposed drawings showing the stairs. They would be 36 inches wide and would leave four feet and eight inches (4' 8") for sidewalk. It was moved by Alderman Hdusepth, seconded by Alderman Bounds to approve the stairs on the outside of the building on Van Buren Avenue per the drawing presented. All the aldermen voting aye, Mayor Leslie ✓ declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

SCHOOL BOARD
RESIGNATION:

Mayor Leslie announced that he had received a letter from Mary Givhan resigning from the Oxford School Board as she is taking a job out of Oxford. A replacement will be named at the July meeting.

✓ REQUEST FOR ABANDONMENT
OF CITY STREET - SOUTH
13th STREET:

Attorney William Sloan came before the Mayor and Board of Aldermen to request abandonment of South 13th Street adjacent to property owned by Dick Marchbanks and William Sloan. South 13th is unopened between Taylor Avenue and Fillmore Avenue. They are asking for 15 feet of the 30 foot unopened street. An alternative request is that the city grant a variance from the side setback requirement and allow them to pave one-half of the unopened South 13th street adjacent to their property. After discussion, it was moved by Alderman Bounds, seconded by Alderman Howell to continue this request until the next Board meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

BALCONY OVER CITY
SIDEWALK - 1112
VAN BUREN AVENUE:

✓
Bif Browning came before the Mayor and Board of Aldermen to request permission to construct a balcony over City sidewalk over the current Harvest Cafe and Bakery existing roof line. He presented proposed plans. It was moved by Alderman Bounds, seconded by Alderman Franklin to continue this matter until the next meeting in order for the aldermen to look at the request. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ORDINANCE 1995-8:

An Ordinance to establish a Crime Prevention and Drug Education Fund; To Provide For The Expenditures From Said Fund; And Related Purposed was discussed as prepared by Mr. Perry. It was decided that Section 2c should read that the funds be disbursed upon approval of the Mayor and Board of Aldermen. It was moved by Alderman Sharpe, seconded by Alderman Howell to adopt Ordinance 1995-8, "AN ORDINANCE TO ESTABLISH A CRIME PREVENTION AND DRUG EDUCATION FUND; TO PROVIDE FOR THE COLLECTION OF COSTS FOR SAID FUND; TO PROVIDE FOR THE EXPENDITURES FROM SAID FUND; AND FOR RELATED PURPOSES". Said Ordinance is recorded in Ordinance Book 5 at pages 293-295. All the aldermen voting aye, Mayor Leslie declared the motion carried and the Ordinance adopted.

D.A.R.E. OFFICERS
TO TRAINING SCHOOL:

It was moved by Alderman Baker, seconded by Alderman Franklin to authorize Alvis Lewis and Greg Pettis to attend DARE Training School in Louisville, MS, June 19-30, 1995 with a registration fee of \$200.00 each. All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

D.A.R.E. CONFERENCE:

It was moved by Alderman Hudspeth, seconded by Alderman Bounds to authorize Andrew Moore, James Owens and Ed Hood to the State D.A.R.E. Conference in Oxford, July 24-28, 1995 with a registration fee of \$75.00 each.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

SURPLUS PROPERTY:

Upon the recommendation of Chief Bramlett, it was moved by Alderman Baker, seconded by Alderman Sharpe to declare a 1987 Chevrolet Caprice, 1988 Chevrolet Caprice and a 1989 Ford Crown Victoria as surplus vehicles and to sell at Public Auction according to State Law.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ANNOUNCEMENT:

Mayor Leslie announced that Ms. Jenna Harris' term expires on the Oxford Park Commission in July. The appointment will be made at the first meeting in July.

AMEND STREET
DEPARTMENT BUDGET:

Upon the request of David Bennett, it was moved by Alderman Jones, seconded by Alderman Franklin to amend the Street Department Budget from Professional Services \$10,000.00 and \$5,000.00 from Machinery and Equipment to Operating Supplies, making a total Operating Supplies \$52,000.00, but the total budget remains the same. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Sharpe,
seconded by Alderman Bounds to
authorize payment of the Electric
Department Accounts as presented.
All the aldermen voting aye, Mayor
Leslie declared the motion carried.

1995-96 BUDGET FOR
ELECTRIC DEPARTMENT:

Johnny Earnest presented each Board
Member with a copy of his proposed
budget for 1995-96.

CONSTRUCTION OF
STORAGE BUILDING
AT FIRE STATION #1:

Chief McDonald presented a proposal
for construction of a storage
building at Fire Station Number 1.

Quotes for the Materials:

Elliott Lumber	\$2,741.27
Smith Building	\$2,764.90

Concrete Slab:

Moot Concrete	\$1,668.70
Mustard Seed Const.	\$3,500.00

Termite Treatment for Slab..\$160.00

Total cost of low quotes...\$4,549.91

with all construction work being
done by members of the Fire Depart-
ment. It was moved by Alderman
Franklin, seconded by Alderman Sharpe
to authorize the expenditures based
on low quotes.

All the aldermen voting aye, Mayor
Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

RIVERSIDE PLACE:

Phyllis Johnson of Oxford Housing Authority came before the Mayor and Board of Aldermen to present budget for Riverside Place and to request payment of Requisition Number 2 in the amount of \$95,514.37. Preconstruction meeting had been held with the contractor, Hooker. Notice to proceed has been issued for June 15, 1995 and he has 365 calendar days to complete the work. Phyllis discussed each invoice on Requisition Number 2: Charles Walker \$914.00, Forman, Perry & Wakins, \$3,500.00, City of Oxford \$2,500.00 as reimbursement for payment of Harold Littlejohn, Surveyor, Oxford Housing Authority, \$33,060.22, and Holcomb, Dunbar, \$54,540.15. The payment to Oxford Housing Authority is in accordance with Contract for Services executed in June, 1994. OHA has two contracts with the City, one for REHAB and one for Management of Riverside Place. It was moved by Alderman Franklin, seconded by Alderman Sharpe to authorize payment of Requisition Number Two in the amount of \$95,514.37 and to ratify the Contracts with OHA executed, June 23, 1994 and January 1, 1995 by the Mayor. All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

WATER AND SEWER
CREEKSIDE SUBDIVISION:

Mr. James Davis has requested permission to obtain Water and Sewer for Creekside Subdivision, west of Woodlawn and Anderson Road. It was moved by Alderman Howell, seconded by Alderman Jones to grant Mr. Davis permission to obtain Water and Sewer from the city provided he meets all requirements.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

BROWN BAG PERMIT
LAGONDALIER RESTAURANT:

Arthur McIntosh, Attorney, came before the Mayor and Board of Aldermen on behalf of Lagondalier Restaurant to request that they be granted a Brown Bag Permit. This has been before the board before and he presented a package of materials he felt would clear up any questions concerning this request. Anthony J. Verlangier has been made a limited partner in the restaurant and is requesting the Brown Bag Permit. This limited partnership has been filed in the Secretary of State's Office. A drawing by Winford Cook, Land Surveyor, was also in the package showing the proximity to the Presbyterian Church. ABC regulations concerning closeness to a church was discussed. There is no intent on the part of the restaurant to ever file to sell alcoholic beverages. It was moved by Alderman Hudspeth to grant a Brown Bag Permit for Lagondalier Restaurant. Motion died for lack of a second. It was moved by Alderman

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DEMENT-MERIDIAN 57-3643

BROWN BAG PERMIT
CONTINUED:

Sharpe, seconded by Alderman Jones to continue this matter until the next meeting to allow time to study the information presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

STREET PAVING:

Upon the request of David Bennett, Public Works Director, it was moved by Alderman Franklin, seconded by Alderman Hudspeth to authorize the expenditure of \$100,000.00 from Hospital Funds to pave streets as outlined by the Public Works Director (Lincoln, Fillmore, Grant, Washington, North 11th Street, Pinecrest, Ivy Road, Varner Loop, Rogers Road and South 5th Street). The vote was as follows:

Voting aye - Jones, Franklin, Bounds
Howell, Hudspeth

Voting No - Baker, Sharpe

Mayor Leslie declared the motion carried.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

DEMENT-MERIDIAN 57-3843

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

June 20, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Terry McDonald - Fire Chief

Johnny Earnest - Superintendent of
Oxford ElectricShirley Michael - Superintendent of
Solid Waste

Steve Bramlett - Chief of Police

Ben Smith - Director of Planning &
Development

Debbie McLarty - Tax Assessor

David Bennett - Director of Public
WorksAGENDA:

It was moved by Alderman Franklin, seconded by Alderman Howell to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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MINUTES:

There being no additions or corrections, the Minutes of June 6, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize payment of the Accounts as presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

95-96 SCHOOL BUDGET:

Dr. John Jordan came before the Mayor and Board of Aldermen to present the 1995-96 School Budget. Overall budget for the school district next year is \$17,073,725.63 and of that amount the local share requested is \$3,506,307.00 and this does not represent an increase over last year. In fact, this is the first time in several years that an increase has not been requested.

Alderman Howell stated that he refrained from discussion and voting in this matter. It was moved by Alderman Bounds seconded by Alderman Franklin to approve his request.

All the Aldermen except Howell voted aye. Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3843

OXFORD SCHOOL DISTRICTJOHN W. JORDAN, Ed.D.
Superintendent224 BRAMLETT BLVD
OXFORD, MISSISSIPPI 38655
TELEPHONE (601) 234-3541
FAX (601) 232-2862

June 19, 1995

Mayor John O. Leslie
Board of Alderman, City Clerk and Attorney
107 South Lamar
Oxford, Mississippi 38655

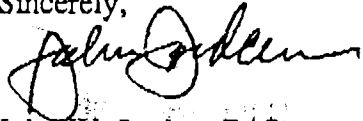
Dear Mayor and Board:

The Board of Trustees of Oxford School District has adopted a budget for school year 1995-96 in the amount of \$17,073,725.63. The total receipts required through the levy of local ad valorem taxes are listed below:

District Maintenance Operation	\$	3,049,765
Minimum Program		165,586
B and I		133,348
		<hr/>
Total Operational Needs	\$	3,348,699
Debt Service		
Bond Payment (9-1-91)	\$	329,000
3 Mill Levy (7-1-91)		46,000
		<hr/>
Total Debt Service Needs	\$	375,000
Total Ad Valorem Receipts Required	\$	3,723,699
Less School Ad Valorem Tax Reduction		217,392
		<hr/>
Grand Total Ad Valorem Receipts Requested from City Government	\$	3,506,307

Two copies of the 1995-96 school budget were delivered to the Mayor's office on June 13, 1995. If you need additional information, please call me at #234-3541.

Sincerely,


John W. Jordan, Ed.D.
Superintendent

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

REQUEST FOR ABANDONMENT
OF SOUTH 13TH STREET:

Attorney William Sloan came before the Mayor and Board as a continuation for his request from the last meeting. It was moved by Alderman Hudspeth, seconded by Alderman Franklin to give Mr. Sloan an easement on the street and not a deed and to give City Attorney Ed Perry authority to prepare the easement and the Mayor authority to execute. All the aldermen voting aye, Mayor Leslie declared the motion carried.

BALCONY OVER CITY
SIDEWALK - 1112 VAN
BUREN AVENUE:

Bif Browning presented plans for balcony over city sidewalk at 1112 Van Buren Avenue. This matter was continued from the last meeting. It was moved by Alderman Baker, seconded by Alderman Hudspeth to grant his request for the balcony over city sidewalk. All the aldermen voting aye, Mayor Leslie declared the motion carried.

BROWN BAG PERMIT
LAGONDALIER RESTAURANT:

There came on for consideration the request of Lagondalier Restaurant for a Brown Bag Permit continued from the last meeting. Arthur McIntosh, attorney, represented the Lagondalier restaurant. Sam Marshall represented the Presbyterian Church. Greg Patton from the Presbyterian Church read the following letter from J. Hale Freeland, who could not be present tonight:

DEMENT—MERIDIAN 57-3643

Markow, Walker, Reeves & Anderson, P.A.
Attorneys at LawPost Office Box 530
1000 Jackson Avenue, Suite 211
Oxford, Mississippi 38655
(601) 234-9899
Telecopier (601) 234-9762*Reply to Oxford Office*

Jackson office:

Post Office Box 13669
Jackson, MS 39236-3669
(601) 956-8500
Telecopier (601) 956-8423Peter J. Markow, Jr.
Christopher J. Walker
William C. Reeves
James M. Anderson
Terry B. Germany¹
Michael T. Estep²
Richard C. Coker
G. Davis Peterson
Alfonso Nuzzo
Joseph W. McDowell⁴
Richard M. Edmonson, Jr.
H. Wesley Williams, III⁵
L. Pepper Cossar²
Delia Y. Robinson
T. G. Bolen, Jr.³
Alan C. Goodman¹
Patrick S. Wooten
J. Hale Freeland⁶¹ Also admitted in Louisiana
² Also admitted in Alabama
³ Also admitted in Illinois
⁴ Also admitted in Alabama and Louisiana
⁵ Also admitted in Arkansas, Louisiana, Tennessee and the District of Columbia
⁶ Also admitted in Tennessee

June 16, 1995

Hon. John Leslie, Mayor
107 South Lamar
Oxford, MS 38655Hon. Devon Jones, Alderman Ward I
303 Park Drive
Oxford, MS 38655Hon. H.C. Franklin, Alderman Ward II
2202 Scott Street
Oxford, MS 38655Hon. John W. Bounds, Alderman Ward III
1434 South Lamar
Oxford, MS 38655Hon. (Coach) Ulysses Howell,
Alderman Ward IV
704 Martin Luther King Circle
Oxford, MS 38655Hon. William C. (Bill) Baker,
Alderman Ward V
108 St. Andrews Road
Oxford, MS 38655Hon. Joe Hudspeth, Alderman Ward VI
208 Country Club Road
Oxford, MS 38655Hon. Tom Sharpe, Alderman at Large
1534 Jefferson
Oxford, MS 38655

RE: Brown Bag Permit for La Gondolier Restaurant

Gentlemen:

I am writing in my capacity as a member of the Session and as acting attorney for the First Presbyterian Church of Oxford with regard to La Gondolier's attempts to obtain a brown bag permit, yet again. Since I will be out of state on Tuesday, June 20, 1995, I am writing in an attempt to clarify the statutes as they apply to this issue.

Mississippi's Alcohol and Beverage Control Act applies to the brown bag permit, the laws as they pertain to distances between churches and establishments where alcoholic beverages are consumed and the qualifications of the applicants and their associates. See, Miss. Code Ann. §§ 67-3-1, 67-1-7 (Supp. 1994) and 67-1-9(1) (Supp.). This is because state law makes it is unlawful to possess or consume alcoholic beverages except as authorized by the alcoholic beverage laws of Mississippi. Accordingly, the City of Oxford has the power and obligation to regulate the consumption of light wine and beverages surrounding schools and churches. See Miss. Code Ann. § 67-1-65.

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Markow, Walker, Reeves & Anderson, P.A.
Attorneys at Law

Hon. John Leslie, Mayor
Board of Alderman
June 16, 1995
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Mississippi law prohibits the consumption, sale, manufacture or storage of alcohol within one hundred (100) feet of any church. See Miss. Code Ann. § 67-1-51(3). The La Gondoliere contends that the distance should be measured from the serving area of the restaurant. The La Gondoliere cannot provide any legal authority for this assertion. In fact, the statute does not mention a serving area. It mentions specifically a church. Mr. Gilbert McCown of the Mississippi Alcohol Beverage Commission indicated that the state regulation measures the distance between a church and the liquor-serving establishment as the shortest distance between the two buildings in a straight line.

None of the jurisdictions in the United States have held that the distance is measured from the serving area as the La Gondoliere suggests. Most jurisdictions measure the distance -- not from building to building, but between property lines. In fact, the state of Louisiana has held the opposite. Louisiana courts measure the distance from the boundary of the church property. "Notwithstanding the liquor store only occupied a portion of the building next door." *Food Town, Inc. v. Plaquemine*, 178 So.2d 833 (La. 1965). The states of Tennessee, Kentucky, Illinois and Georgia measure the distance, when not specified by statute, between the property line of the church and the property line of the liquor-serving establishment. See, *Watkins v. Naifeh*, 635 SW.2d 104 (Tenn. 1982); *Eastern Enterprises, Inc. v. Illinois Liquor Control Commission*, 449 NE.2d 1013 (Ill. 1983); *Hunt Club, Inc. v. Moberly*, 407 SW.2d 148 (Ky. 1966). Some states, like Mississippi, measure the nearest point between two buildings. See *Taylor Drug Store, Inc. v. Indiana Alcohol Beverage Commission*, 497 NE.2d 939 (Ind. App. 1986). No state holds that the measurement is taken from a serving area. Clearly, the La Gondoliere is attempting to circumvent the provisions of the statute which are designed to protect the sanctity of the surroundings of the church. The First Presbyterian Church has been in its present location for over one hundred fifty (150) years. The La Gondoliere Restaurant owners knew this, nevertheless, they moved to their location. Mississippi law requires this Board to consider the character of the surroundings before a permit is issued. See Miss. Code Ann. § 67-1-57. The First Presbyterian Church again asks this Board to recognize the sanctity of the surroundings of the First Presbyterian Church and the applicable Mississippi law.

The La Gondoliere Restaurant cannot receive the liquor permit because of Mr. Castiglione's prior felony record. Although La Gondoliere Restaurant has attempted to change the name of its principal owner and substitute another applicant for Mr. Catiglione, Mississippi law requires the disclosure of each person associated with the business and that all those persons must be equally qualified to hold a permit. Persons with felony records are not qualified to hold

Markow, Walker, Reeves & Anderson, P.A.
Attorneys at Law

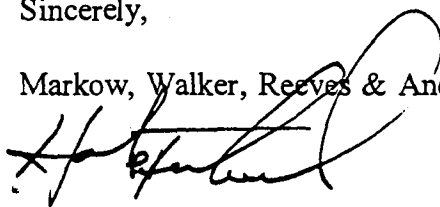
Hon. John Leslie, Mayor
Board of Alderman
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a permit. Miss. Code Ann. § 67-1-57 clearly states that there can be no prior criminal record of any applicant or any of the applicant's employees. See Miss. Code Ann. § 67-3-19. Moreover, Mississippi law clearly states that if an applicant is a corporation "all officers, directors, or any stock holder owning more than five percent of all stock and the person who will manage and conduct the affairs of the business shall also possess good qualifications required of any individual applicant." Because of Mr. Castiglione's prior felony conviction and his principal role in the restaurant, the La Gondoliere cannot qualify for a brown bag permit. The statute clearly provides that merely incorporating a business cannot circumvent the requirements of qualification of all owners, managers or employees of that business.

Accordingly, the First Presbyterian Church of Oxford, again, asks this Board to merely enforce the laws of the state of Mississippi rather than circumvent them for the expedience of the moment.

Sincerely,

Markow, Walker, Reeves & Anderson, P.A.



J. Hale Freeland

JHF/tm

cc: Edwin Perry, Esq.

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BROWN BAG PERMIT
LAGONDALIER RESTAURANT
CONTINUED:

It was moved by Alderman Hudspeth to approve the Brown Bag Permit for Lagondalier. The motion was seconded by Alderman Franklin. Alderman Sharpe moved to amend the motion that the permit be granted for a 12 month period and then the request would come back to the Board of Aldermen for consideration of renewal. The amendment was seconded by Alderman Baker. The vote on the amendment was as follows:

Voting aye - Baker, Hudspeth, Franklin,
Sharpe

Voting no - Jones, Bounds, Howell

The motion is amended. The motion is to grant the permit to Lagondalier for a 12 month period. The vote on the motion was as follows:

Voting aye - Baker, Hudspeth, Franklin,
Sharpe

Voting no - Jones, Bounds, Howell

Mayor Leslie declared the motion carried.

AD VALOREM TAX
EXEMPTION FOR
OXFORD CMP:

It was moved by Alderman Howell, seconded by Alderman Sharpe to grant the application of Oxford CMP, Inc., for an Extension of Exemption From Ad Valorem Taxes for a period of five years as authorized.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

APPLICATION OF OXFORD CMP, INC.
FOR AN EXTENSION OF EXEMPTION FROM AD VALOREM TAXES FOR
A PERIOD OF FIVE YEARS AS AUTHORIZED BY SECTION
27-31-101, ET SEQ., OF THE MISSISSIPPI CODE OF 1972, AS AMENDED

TO THE MAYOR AND BOARD OF ALDERMEN, CITY OF OXFORD,
MISSISSIPPI:

COMES NOW, Oxford CMP, Inc., a corporation organized and existing under the laws of the State of Mississippi, and presently doing business in the City of Oxford, Lafayette County, Mississippi, hereinafter referred to as Applicant, and submits its Application as provided under Section 27-31-101, et seq., Mississippi Code Annotated 1972, as amended, for an extension of tax exempt status.

I.

This application is for the extension of the tax exemption from taxation of Applicant's factory and equipment in Lafayette County and a factory and equipment in the City of Oxford, Lafayette County, Mississippi, which produce cultured marble products in vanity tops, whirlpool bath tubs, panels, showers and related products as provided in and in accordance with the aforesaid Section 27-31-101, et seq., Mississippi Code Annotated 1972, as amended. The Applicant was originally granted tax exemption of Applicant's factories and equipment in Lafayette County and in the City of Oxford for the period commencing on the first day of November, 1989 and terminating on the thirty-first day of October, 1994. The tax exemption hereby sought is for a period of five (5) years from and after November 1, 1994. Over the course of the Applicant's five year period of tax exempt status the Applicant has

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created fifteen new jobs and has increased Applicant's payroll by approximately two hundred thousand dollars, (\$200,000.00). In addition the Applicant has increased Applicant's fixed assets in Lafayette County by three hundred twenty-two thousand and four hundred and sixty dollars, (\$322,460.00). The Applicant is seeking this extension of Applicant's tax exempt status as these funds are needed to finance the Applicant's continued growth in the Oxford/Lafayette County area. These funds are needed as the Applicant is currently in the process of paying off the Applicant's bond issue which is a significant burden upon Applicant.

II.

A list of the taxable property to be exempted from taxation (real, personal and otherwise) is attached to this application as Exhibits A and B said property is comprised of the following: (a) The true value of all real property and improvements sought to be exempted from ad valorem taxation is three hundred seventy-four thousand and six hundred dollars, (\$374,600.00), as shown in Exhibit A attached hereto and made a part hereof as if copied fully in words and figures herein; (b) The true value of all personal property sought to be exempted from ad valorem taxation is five hundred twenty-five thousand nine hundred thirty-nine dollars and fifty-six cents, (\$525,939.56), as shown in Exhibit B attached hereto and made a part hereof as if copied fully in words and figures herein; (c) The true value of all raw materials and work in process sought to be exempted from ad valorem taxation is sixty-three thousand two hundred seventy-five dollars, (\$63,275.00).

III.

The extension of tax exempt status herein applied for is applied for and claimed from the first day of November, 1994, and it is requested that this Board enter an Order granting to Oxford CMP, Inc., an extension of Applicant's tax exempt status as to ad valorem taxation on the property described in Paragraph II for a period of five (5) years, commencing on the first day of November 1994, and terminating on the thirty-first day of October, 1999.

IV.

Applicant also requests, applies for and claims an extension of Applicant's tax exempt status pursuant to Section 27-31-7 of the Mississippi Code Annotated 1972, as amended, for products as defined therein, for a five (5) year period of time, and an extension of Applicant's tax exempt status pursuant to Section 27-31-53 of the Mississippi Code Annotated 1972, as amended, for property in transit, and it is requested that this Board enter an Order granting the same.

WHEREFORE, Applicant, Oxford CMP, Inc., prays that this Board will enter a finding that Applicant's continued business activities as a manufacturing concern in the Oxford/Lafayette County area justifies an extension of the Applicant's tax exempt status for an additional five (5) years pursuant to Section 27-31-101, et seq., Mississippi Code Annotated 1972, as amended.

That Applicant be granted an exemption from ad valorem taxation, except ad valorem taxes for State Oxford Separate School District purposes as provided by law, for a period of five (5) years commencing on the first day of November 1994, and terminating on the thirty-first day of October, 1999, upon all of the tangible

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property described in Paragraph II, which is used in, or necessary to the Applicant's continued operation and growth as a manufacturing concern located in the Oxford/Lafayette County area.

That this Board approve this Application by an Order or Resolution spread upon the minutes of this Board declaring such property to be exempt from all ad valorem taxation, except ad valorem taxes for school district purposes, for a period of five (5) years, and forward the original and a certified copy of this Application and a certified transcript of such approval to the Mississippi Board of Economic Development, and upon approval of such Application by said Mississippi Board of Economic Development, and certification of such approval, this Board will enter a final Order on its minutes granting the extension of tax exempt status hereby applied for.

WITNESS the signature of Oxford, CMP, Inc., this the 8th day of June, 1995.

OXFORD CMP, INC.

BY:

Thomas E. Eber
THOMAS E. EBER, PRESIDENT

DEMENT—MERIDIAN 57-3643

STATE OF MISSISSIPPI
COUNTY OF LAFAYETTE

This day personally appeared before, the undersigned authority in and for the jurisdiction aforesaid, the within named Thomas E. Eber, President of Oxford, CMP, Inc., which is a corporation organized and existing under the laws of the State of Mississippi, who, after first being duly sworn, states that he signed and filed the above and foregoing Application in triplicate for Exemption from Ad Valorem taxes for Oxford CMP, Inc., and that the matters and facts set forth within said Application are true and correct as therein appearing, and that he had the authority to so execute and file said Application.

SWORN TO AND SUBSCRIBED BEFORE ME this the 8th day ofJune, 1995.

My Commission Expires

8/24/96Nancy H. Clemens
NOTARY PUBLIC

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EXHIBIT A

OXFORD CMP, INC.
SCHEDULE OF PROPERTY

A factory located in Oxford, Mississippi, located on a parcel of land in the Northeast Quarter of the Northeast Quarter of Section Four, Township Nine South, Range Three West, City of Oxford Industrial Park, Lafayette County, Mississippi, said tract being known as site Number Two in the City of Oxford Industrial Park, recorded in Book 394 at Page 257, with a Correction Warranty Deed recorded in Book 394 at Page 400.

(The values as listed below are by and in accordance with the appraisal done by Dick Marchbanks on January 29, 1990 and the current valuation of the Lafayette County Tax Assessor's Office.)

Total Land Value:	\$ 56,400.00
Total Building Value:	<u>320,060.00</u>
Total, Land and Building Value:	<u>\$376,460.00</u>

- * The total value of the Applicant's fixed assets has increased by three hundred twenty-two thousand four hundred and sixty dollars, (\$322,460.00), over the past five years.

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EXHIBIT B

OXFORD CMP, INC.
SCHEDULE OF PERSONAL PROPERTY AND EQUIPMENT

Ident No.	Date Mo Day Yr	Asset Description	Original Cost
1169A	07/15/89	22x146 Dripless	\$ 1,339.87
1170B	07/31/89	22x146 Dripless	1,293.25
1171C	08/09/89	25x19 Polymet MOD/Hat	825.34
1173	09/14/89	1300L Polymet Bowl Rd	312.45
1175	07/17/89	3-Mol22817PC Swthrt IV	836.68
1176	09/20/89	160-3 Splash Mold	851.26
1178	09/14/89	108N Polymet Bowl	283.33
1177	10/24/89	180-22 Single Bvl Trm	752.66
1306	07/07/89	SS Mixing Equipment	962.91
1307	07/14/89	2 HP Shop Vac	241.76
1308	08/15/89	4 - AT460P Buffers	791.70
1309	07/12/89	EP40U Screw Compressor	8,210.00
1354	07/01/89	CYMA Gen Ledgr Sftwr	795.00
1355	07/24/89	Office Desk/Chair	200.00
1375	11/01/89	55000 Gal Resin Tank	9,875.00
1376	11/01/89	Custom Conveyor	14,524.85
1377	11/01/89	Tilt and Rotate Cart	3,346.52
1378	11/01/89	Pop and Rotate Cart	1,146.88
1379	11/01/89	Refrig Air Dryer	3,570.13
1380	11/01/89	Curing Oven Furnace	4,125.41
1381	11/01/89	Chopper Booth Stack	1,394.87
1382	11/01/89	Curing Oven	5,087.18
1383	11/01/89	Vibrator Tables	5,083.71
1384	11/06/89	Vibrator	285.00
1385	11/15/89	Pouring Carts (2)	371.00
1386	10/20/89	Large Mixer Unit	1,233.55
1387	11/15/89	Heat Trace Tape	594.75
1388	11/15/89	Dumpster #2	400.00
1400	11/01/89	28 Ft M Building	\$272,987.00
TOTAL			\$341,722.06

(Items 1401 through and including 1406 subject to
Tax Assessor's Office evaluation as to whether or
not each item is subject to ad valorem taxation.)

1401	11/01/89	New Bldg Electrical	\$ 57,500.00
1402	11/01/89	New Bldg Mechanical	76,362.00
1403	11/01/89	Sprinkler System	23,940.00
1404	11/01/89	Building Engineering	5,000.00
1405	11/01/89	Building Engineering	6,338.75
1406	11/01/89	Bond Issuance Costs	\$ 15,076.75

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TOTAL	<u>\$184,217.50</u>
GRAND TOTAL	<u>\$525,939.56</u>

- * The total value of the Applicant's fixed assets has increased by three hundred thousand dollars, (\$320,600.00), over the past five years.

It was moved by Alderman Hudspeth, seconded by Alderman Bounds to grant the application of Oxford CMP, Inc., for Exemption from Ad Valorem Taxes for A Period of Ten Years as authorized. All the aldermen voting aye, Mayor Leslie declared the motion carried.

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APPLICATION OF OXFORD CMP, INC.
FOR EXEMPTION FROM AD VALOREM TAXES FOR
A PERIOD OF TEN YEARS AS AUTHORIZED BY
SECTION 27-31-101, ET SEQ., OF THE
MISSISSIPPI CODE OF 1972, AS AMENDED

TO THE MAYOR AND BOARD OF ALDERMEN, CITY OF OXFORD,
MISSISSIPPI:

COMES NOW, Oxford CMP, Inc., a corporation organized and existing under the laws of the State of Mississippi, and presently doing business in the City of Oxford, Lafayette County, Mississippi, hereinafter referred to as Applicant, and submits its Application as provided under Section 27-31-101, et seq., Mississippi Code Annotated 1972, as amended, for tax exemption.

I.

This application is for tax exemption from taxation of Applicant's newly acquired equipment used in Applicant's factory in Lafayette County and Applicant's factory located in the City of Oxford, Lafayette County, Mississippi, which produce cultured marble products in vanity tops, whirlpool bath tubs, panels, showers and related products as provided in and in accordance with the aforesaid Section 27-31-101, et seq., Mississippi Code Annotated 1972, as amended. The tax exemption hereby sought is for a period of ten (10) years from and after November 1, 1994.

Over the course of the past five years the Applicant has created fifteen new jobs and has increased Applicant's payroll by approximately two hundred thousand dollars, (\$200,000.00). In addition the Applicant has increased Applicant's fixed assets in Lafayette County by three hundred twenty-two thousand four hundred

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RESOLUTION

GRANTING AN EXTENSION OF EXEMPTION FROM
AD VALOREM TAXES

The Board next took up for consideration the matter of granting an extension of tax exemption from ad valorem taxes for Oxford CMP, Inc., and the following Resolution, being first reduced to writing, was introduced.

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD, LAFAYETTE COUNTY,
MISSISSIPPI, GRANTING FINAL APPROVAL OF AD
VALOREM TAX EXEMPTION TO OXFORD CMP, INC.,
OXFORD, MISSISSIPPI.

WHEREAS, heretofore, Oxford CMP, Inc., authorized to do business and doing business in the City of Oxford, Lafayette County, Mississippi, filed with the Mayor and Board of Aldermen of the City of Oxford, Lafayette County, Mississippi, an application for an extension of exemption from ad valorem taxes for a period of five (5) years as authorized by Section 27-31-101, of the Mississippi Code of 1972, as amended, which said application is approved by the Mayor and Board of Aldermen of the City of Oxford, Lafayette County, Mississippi, subject to the approval of the State Tax Commission of the State of Mississippi.

NOW, THEREFORE, BE IT RESOLVED BY the Mayor and Board of Aldermen of the City of Oxford, Lafayette County, Mississippi, as follows:

- (1) That the Application for an extension of ad valorem tax

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DEMENT—MERIDIAN 57-3643

exemption by Oxford CMP, Inc., for a period of five (5) years from and after November 1, 1994, on the property described in the Application filed by said Company for tax exemption, be and the same is hereby approved, subject to approval and certification by the Mississippi State Tax Commission.


(2) That Oxford CMP, Inc., is hereby granted tax exemption on ad valorem taxes, except State and Oxford Separate School District ad valorem taxation, for a period of five (5) years, beginning November 1, 1994.

(3) That the Clerk of this Board be, and hereby is directed to spread a copy of this Order on the minutes of this Board; and that said Clerk shall forward the original and three certified copies of the Application and a certified copy of the transcript of this Order approving said Application to the Mississippi State Tax Commission for its approval and certification; and said Clerk shall also forward one certified copy to the Tax Assessor of Lafayette County and obtain the Certificate of said Tax Assessor stating that both the real and personal property as itemized in the Application has been placed on the appropriate tax roll as "Non-Taxable", except for State and Oxford Separate School District purposes, for the duration of the exemption period only.

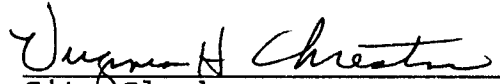
After a full discussion of this matter, Aldermen Howell _____ moved that the forgoing Resolution be adopted and said motion was seconded by Aldermen Sharpe _____, and upon the question being put to a vote, the Resolution was unanimously adopted by the affirmative vote of the Mayor and Board of Aldermen of the City of Oxford.

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WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the Mayor and Board of Aldermen of the City of Oxford; on this 20th day of June, 1995.


John O. Leslie
Mayor of the City of Oxford

ATTEST:


City Clerk

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and sixty hundred dollars, (\$322,460.00) as part of an expansion completed November 1, 1994. The Applicant is seeking this tax exempt status as these funds are needed to finance the Applicant's continued growth in the Oxford/Lafayette County area. These funds are needed as the Applicant is currently in the process of paying off the Applicant's bond issue which is a significant burden upon Applicant.

II.

A list of the taxable property to be exempted from taxation (personal) is attached to this application as Exhibit A said property is comprised of the following: (a) the true value of all personal property sought to be exempted from ad valorem taxation is three hundred forty-three thousand nine hundred seventeen dollars and eighty-two cents, (\$343,917.82), as shown in Exhibit A attached hereto and made a part hereof as if copied fully in words and figures herein; (b) The true value of all raw materials and work in process sought to be exempted from ad valorem taxation is sixty-three thousand two hundred seventy-five dollars, \$63,275.00.

III.

The tax exempt status herein applied for is applied for and claimed from the first day of November, 1994, and it is requested that this Board enter an Order granting to Oxford CMP, Inc., tax exempt status as to ad valorem taxation on the property described in Paragraph II for a period of ten (10) years, commencing on the first day of November, 1994, and terminating on the thirty-first day of October, 2004.

IV.

Applicant also requests, applies for and claims tax exempt status pursuant to Section 27-31-7 of the Mississippi Code Annotated 1972, as amended, for products as defined therein, for a ten (10) year period of time, and for tax exempt status pursuant to Section 27-31-53 of the Mississippi Code Annotated 1972, as amended, for property in transit, and it is requested that this Board enter an Order granting the same.

WHEREFORE, Applicant, Oxford CMP, Inc., prays that this Board will enter a finding that Applicant's continued business activities as a manufacturing concern in the Oxford/Lafayette County area justifies tax exempt status of the Applicant for a period of ten (10) years pursuant to Section 27-31-101, et seq., Mississippi Code Annotated 1972, as amended.

That Applicant be granted an exemption from ad valorem taxation, except ad valorem taxes for State and Oxford Sperate School District purposes as provided by law, for a period of ten (10) years commencing on the first day of November, 1994 and terminating on the thirty-first day of October, 2004, upon all of the tangible property described in Paragraph II, which is used in, or necessary to the Applicant's continued operation and growth as a manufacturing concern located in the Oxford/Lafayette County area.

That this Board approve this Application by an Order or Resolution spread upon the minutes of this Board declaring such property to be exempt from all ad valorem taxation, except ad valorem taxes for State and Oxford Sperate School District purposes, for a period of ten (10) years, and forward the original

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of such approval to the Mississippi Board of Economic Development, and upon approval of such Application by said Mississippi Board of Economic Development, and certification of such approval, this Board will enter a final Order on its minutes granting the extension of tax exempt status hereby applied for.

WITNESS the signature of Oxford, CMP, Inc., this the 8th day of JUNE, 1995.

OXFORD CMP, INC.

BY: Thomas E. Eber
THOMAS E. EBER, PRESIDENT

STATE OF MISSISSIPPI
COUNTY OF LAFAYETTE

This day personally appeared before, the undersigned authority in and for the jurisdiction aforesaid, the within named Thomas E. Eber, President of Oxford, CMP, Inc., which is a corporation organized and existing under the laws of the State of Mississippi, who, after first being duly sworn, states that he signed and filed the above and foregoing Application in triplicate for Exemption from Ad Valorem taxes for Oxford CMP, Inc., and that the matters and facts set forth within said Application are true and correct as therein appearing, and that he had the authority to so execute and file said Application.

SWORN TO AND SUBSCRIBED BEFORE ME this the 8th day of June, 1995.

My Commission Expires

8/24/96

Nancy D. Clemons
NOTARY PUBLIC

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EXHIBIT A

OXFORD CMP, INC.
SCHEDULE OF PERSONAL PROPERTY AND EQUIPMENT

Indent No.	Date Mo Day Yr	Asset Description	Original Cost
1108	05/03/90	Panel Mold	\$ 2,632.12
1181	05/03/90	5 x 8 3/4 Mold	1,678.52
1183	03/10/90	Tub Mold	265.46
1184	04/10/90	Oval Mold	265.46
1185	11/01/90	Drop-in Mold	265.46
1186	07/06/90	Trim Mold	899.00
1187	02/26/90	Soap Mold	186.18
1309	04/18/90	Resin Pump	2,055.00
1437	01/31/91	Gelcote Gun	718.03
1438	03/31/91	Computer Station	524.70
1439	03/31/91	Bowl Mold	280.66
1440	04/30/91	Computer Stand	183.50
1441	05/31/91	Shock Stand	1,766.44
1442	05/31/91	Welder	259.95
1443	05/31/91	S/S 9 x 96 x 38	390.00
1444	07/31/91	Sprinkler Notification	609.50
1445	07/31/91	Tractor	2,054.68
1146	07/31/91	Storage Cabinet	486.02
1147	08/31/91	1992 Truck	35,216.55
1449	08/31/91	Ceiling Fan Wiring	2,052.54
1451	03/31/92	Sweets Trailer	4,902.05
1453	10/31/91	Office Upgrade	1,501.16
1454	11/30/91	Shower Base Mold	2,769.70
1455	08/31/92	Office Work-station	901.75
1456	05/31/93	1993 Truck	33,216.55
1457	06/01/93	Casting Machine	100,000.00
1458	06/30/93	Bin and Auger	18,115.37
1461	06/30/93	Casting Machine Hook-up	2,277.65
1463	06/30/93	Pigment Buckets	251.40
1465	03/01/93	1993 Nissan	12,347.60
1466	07/01/93	Wren Trailer	11,249.01
1467	11/30/92	Forklift	5,089.04
1468	08/31/93	Trim Mold	749.85
1469	01/01/94	Dodge Dynasty	11,164.00
1470	01/01/94	94 Ford Truck	24,285.47
1471	12/01/93	Lebaron	12,292.00
1472	11/01/94	Oval Mold	2,784.10
1473	02/01/94	Screw Compressor	8,774.69
1474	03/01/94	2 Meta Molds	2,904.00
1476	03/01/94	3 Meta Molds	4,563.00
1479	03/01/94	2 Vibrators	951.14
1481	06/01/94	Trim Mold	1,063.45
1482	06/01/94	4 Meta Mold	6,455.94
1486	07/01/94	Trim Mold	1,063.45

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RESOLUTION
GRANTING EXEMPTION FROM
AD VALOREM TAXES

The Board next took up for consideration the matter of granting tax exemption from ad valorem taxes for Oxford CMP, Inc., and the following Resolution, being first reduced to writing, was introduced.

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD, LAFAYETTE COUNTY,
MISSISSIPPI, GRANTING FINAL APPROVAL OF AD
VALOREM TAX EXEMPTION TO OXFORD CMP, INC.,
OXFORD, MISSISSIPPI.

WHEREAS, heretofore, Oxford CMP, Inc., authorized to do business and doing business in the City of Oxford, Lafayette County, Mississippi, filed with the Mayor and Board of Aldermen of the City of Oxford, Lafayette County, Mississippi, an application for exemption from ad valorem taxes for a period of ten (10) years as authorized by Section 27-31-101, of the Mississippi Code of 1972, as amended, which said application is approved by the Mayor and Board of Aldermen of the City of Oxford, Lafayette County, Mississippi, subject to the approval of the State Tax Commission of the State of Mississippi.

NOW, THEREFORE, BE IT RESOLVED BY the Mayor and Board of Aldermen of the City of Oxford, Lafayette County, Mississippi, as follows:

- (1) That the Application for ad valorem tax exemption by

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Oxford CMP, Inc., for a period of ten (10) years from and after November 1, 1994, on the property described in the Application filed by said Company for tax exemption, be and the same is hereby approved, subject to approval and certification by the Mississippi State Tax Commission.

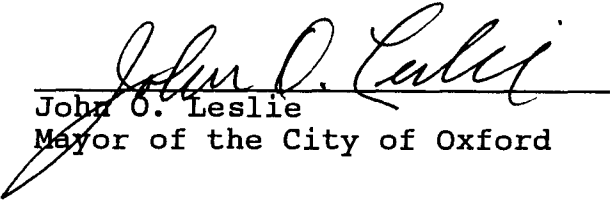
(2) That Oxford CMP, Inc., is hereby granted tax exemption on ad valorem taxes, except State and Oxford Separate School District ad valorem taxation, for a period of ten (10) years, beginning November 1, 1994.

(3) That the Clerk of this Board be, and hereby is directed to spread a copy of this Order on the minutes of this Board; and that said Clerk shall forward the original and three certified copies of the Application and a certified copy of the transcript of this Order approving said Application to the Mississippi State Tax Commission for its approval and certification; and said Clerk shall also forward one certified copy to the Tax Assessor of Lafayette County and obtain the Certificate of said Tax Assessor stating that both the real and personal property as itemized in the Application has been placed on the appropriate tax roll as "Non-Taxable", except for State and Oxford Separate School District purposes, for the duration of the exemption period only.

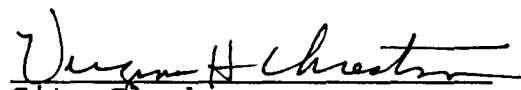
After a full discussion of this matter, Aldermen Hudspeth _____ moved that the forgoing Resolution be adopted and said motion was seconded by Aldermen Bounds _____, and upon the question being put to a vote, the Resolution was unanimously adopted by the affirmative vote of the Mayor and Board of Aldermen of the City of Oxford.

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WHEREUPON, the foregoing Resolution was declared passed and adopted at a regular meeting of the Mayor and Board of Aldermen of the City of Oxford; on this 20th day of June, 1995.


John O. Leslie
Mayor of the City of Oxford

ATTEST:


City Clerk

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1487	05/01/94	Parking Lot	4,587.09
1488	08/01/94	Sharp Copier	5,029.00
1489	09/01/94	Printer	1,797.60
1490	09/01/94	Carpet	1,343.82
1491	09/01/94	Marmax	1,049.00
1492	06/01/94	6 Vibrators	2,810.64
1498	05/01/94	Computers	<u>4,838.53</u>
Total			<u>\$343,917.82</u>

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UTILITY RIGHT-OF-WAY
COMMITTEE:

This matter was continued to give an opportunity for all concerned to meet.

AMENDMENT TO POLICE
DEPARTMENT BUDGET:

Upon the request of Chief Bramlett, it was moved by Alderman Sharpe, seconded by Alderman Baker to amend the prisoner care line item in the Police Department Budget to add \$60,000.00 to this line and the Revenue will come from Beginning Cash.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

QUOTES FOR PURCHASE
OF SURVEILLANCE CAMERA
AND LENS FOR MULTI-DRUG:

Upon the request of Steve Bramlett, it was moved by Alderman Franklin, seconded by Alderman Sharpe to authorize quotes for the purchase of surveillance camera and lens for Multi-Drug Unit which is grant supported.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

TABULATION FO BIDS FOR
SALE OF 1980 FORD
FIRE DEPARTMENT:

Pursuant to the Public Notice in The Oxford Eagle on May 26 and June 2, the following bids were received and opened at 2:00 p.m.:

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BIDS CONTINUED:

TABULATION OF BIDS FOR 1980 FORD ECONOLINE VAN
OPENED AT 2:00 P.M.:

HARMONTOWN VOLUNTEER FIRE DEPARTMENT.....\$725.00
DONNIE MILLER.....\$527.00

Upon the recommendation of Chief McDonald, it was moved by Alderman Bounds, seconded by Alderman Howell to reject the bids and to authorize the vehicle to be added to the Public Auction for cars of the Police Department.
All the aldermen voting aye, Mayor Leslie declared the motion carried.

PROMOTIONS IN
FIRE DEPARTMENT:

Upon the recommendation of Chief McDonald, it was moved by Alderman Bounds, seconded by Alderman Jones to authorize the promotions in the Fire Department as follows:
David Duchaine, Captain, \$23,837.50
Ron Williams, Lt., \$21,519.91
Steve Hale, Sr. Firefighter \$19,822.90
All the aldermen voting aye, Mayor Leslie declared the motion carried.

PURCHASE OF EVACU-TRAC
FOR FIRE DEPARTMENT:

Upon the recommendation of Chief McDonald, it was moved by Alderman Howell, seconded by Alderman Sharpe to authorize the purchase of Evacu-Trac from the University of Mississippi for \$1.00.
All the aldermen voting aye, Mayor Leslie declared the motion carried.

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ANNOUNCEMENT:

Mayor LEslie announced that Terry McDonald was elected President of the Mississippi Fire Chief's Association at the annual meeting for a one year term.

EROSION CONTROL
ORDINANCE:

David Bennett discussed with the board the need for an erosion control ordinance. David, Ed Perry and Ben Smith will prepare ordinance and bring back to the board for consideration.

AGREEMENT-MS DEPARTMENT
OF TRANSPORTATION:

David Bennett discussed with the board a proposed agreement between MS Department of Transportation and the City of Oxford for construction and improvement to intersection of SR 314 and West Jackson Avenue. The MS Department of Transportation will construct that portion of Jackson Avenue West from the railroad bridge through the intersection of SR 314, with the Highway Department bearing all cost of construction and the City providing engineering and right-of-way. This will be five laned and once completed the City of Oxford will accept maintenance for SR 314 from the Federal Office Building, westward to the west corporate limits of the City of Oxford on SR 314. It was moved by Alderman Bounds, seconded by Alderman Baker to authorize the Mayor to execute the Agreement

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AGREEMENT CONTINUED:

with the Highway Department concerning this project.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Sharpe, seconded by Alderman Howell to authorize payment of the Electric Department Accounts as presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

TRAFFIC SIGNAL
JACKSON AVENUE WEST
AND BYPASS 6:

Johnny Earnest discussed with the board the authorization to jointly construct traffic signal at Jackson Avenue and Bypass 6 West. The Highway Department will provide engineering and permits and the city will provide material and construction. It was moved by Alderman Hudspeth, seconded by Alderman Sharpe to authorize the Electric Department to construct and provide the traffic signal.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

EAGLE SIGNALS—SOLE
SOURCE SUPPLIER:

Upon the request of Johnny Earnest, Superintendent of Oxford Electric Department, it was moved by Alderman Bounds, seconded by Alderman Franklin to declare Eagle Signals as the sole source supplier for E-Pac Control Systems as the personnel are trained in this system and the Fire Department has signals that work with this system as they access traffic signals. All the aldermen voting aye, Mayor Leslie declared the motion carried.

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CARPET IN ELECTRIC
DEPARTMENT OFFICES:

Based on quotes received as follows,
it was moved by Alderman Hudspeth,
seconded by Alderman Jones to accept
the low quote of Sherwin Williams in
the amount of \$1,852.93 for carpet
for the Electric Department offices.
All the aldermen voting aye, Mayor
Leslie declared the motion carried.

TABULATION OF QUOTES FOR CARPET IN ELECTRIC DEPARTMENT

To furnish and install new carpet in superintendent office and
other areas of electric department:

COMPANY NAME	TOTAL QUOTE
=====	=====
FINISHING TOUCH	\$2,201.68
J & L CARPETS	\$2,417.90
CARPET CENTER	\$2,065.00
SHERWIN WILLIAMS	\$1,852.93

EMPLOYMENT
TEMPORARY SUMMER
EMPLOYEE:

Upon the recommendation of Johnny
Earnest, it was moved by Alderman
Bounds to authorize the employment
of Brian Marshall as a temporary
summer employee at the hourly rate
of \$8.00.
All the aldermen voting aye, Mayor
Leslie declared the motion carried.

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TEMPORARY ACCOUNTANT
ELECTRIC DEPARTMENT:

Upon the recommendation of Johnny Earnest, it was moved by Alderman Franklin to authorize the employment of Donna Shumaker as Temporary Accountant (one day a week until leave of absence for Debbie Holbrook is up) at the rate of \$25.00 per hour.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

PAYMENT OF 1995
TOURISM GRANTS:

It was moved by Alderman Howell, seconded by Alderman Baker to authorize payment of \$23,005.97 to Oxford Tourism Council for Historic Downtown Square Booklet in the amount of \$7,500.00, The Oxford Conference for the Book \$15,000.00, Slave Cemetery \$505.97 and the payment of U of M Publishing Center in the amount of \$15,310.00 for the Faulkner Conference.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

FILMING IN OXFORD:

Hunt Lowery, Production Manager for the movie "A TIME TO KILL", came before the Mayor and Board of Aldermen to discuss filming of the movie in Oxford. Mr. Lowery explained that he met with merchants around the Square earlier in the day and discussed with them plans for the movie. The Courthouse lawn is not large enough and they propose to take the inside lane and make it larger if they choose to shoot the scene in Oxford. Filming would begin September 10 and end around the middle of December. Days for shooting is Sunday through Thursday. If Oxford

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FILMING IN OXFORD
CONTINUED:

is chosen for the movie, the production crew will begin arriving in Oxford around the middle of July. He does not foresee having to close any store on the Square, but the presence of the movie would be felt. The days around the Square would probably be about 20 days and that scene would be first as it is a summer scene. Merchants were in the audience and were allowed to speak about Mr. Lowery's proposal. Mr. Lowery offered a shuttle service to meet the needs of the businesses on the Square so as not to impede the businesses any more than is absolutely necessary. Gary Carter, Howard Duvall, Jesse Phillips, Wanda Reid, Forrest Hinton and Rose Mary Brown all expressed their concerns and opinions about the issue. Mr. Lowery thanked the board for the opportunity to discuss this matter and explained that a decision from the board is not necessary tonight. The director of the film has not made the decision as to where to shoot and he will be in touch with the Mayor once the decision has been made and this will give the board an opportunity to talk with other citizens.

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INTERNET WEB SITE:

Mrs. Pamela B. Lawhead came before the Mayor and Board of Aldermen to discuss an Internet Web Site for Oxford. She set up an exhibit for the aldermen to see and explained what could be done with her proposal. She is offering the services of her graduate software engineering class to take as a fall project the creation of the City of Oxford Internet Web Site. The proposed cost of the hardware is \$18,800.00, but the entire software product created by the class would be free. The project can serve as on-line Tourist information. Ms. Lawhead stated that the university will give the City of Oxford the use of the Internet.

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**The University of Mississippi
Department of Computer and Information Science
Weir Hall Room 302
601-232-7396**

MEMO:

To: The City of Oxford Board of Aldermen and Mayor John Leslie
From: Pamela B. Lawhead
Date: June 20, 1995
Re: City of Oxford Internet Web Site

Attached please find a copy of the budget for the Hardware and the Software required to develop an Internet Web Site for the City of Oxford. These prices are current and taken from available literature on the subject. They could perhaps could go down some in the coming months. Until the City of Oxford becomes an Internet Provider this equipment would reside in the Department of Computer and Information Science for the sole purpose of creating and maintaining the City of Oxford Web Site. It will not be used for instructional purposes except as the development of the project is instructional. The purpose of the equipment is to provide Oxford with a presence on the Internet.

What is proposed is that my Graduate Software Engineering Class take as its Fall Project the creation of the City of Oxford Internet Web Site. While the hardware costs are not free to the City the entire software product created by this class would be free to the City. The students will design and implement the Web Site during the 1995 Fall Semester. It would be created under the direction of whomever you appoint to oversee the Web Site. I will direct the class and oversee the development of the software. The City would be in total command of the contents, arrangement and updates to contents during the development of the project. The Class would be responsible for creating, in software, the City's requirements for this project. I would suggest that we start with the literature already developed by the City and the Chamber of Commerce and move out from there.

I have extensive experience with having my classes contract with outside entities during each semester to create software. Currently we are, in my undergraduate Software Engineering class, creating a Paperless Dental Office for the School of Health Related Professions in Jackson. That class has currently written in excess of 100,000 lines of code to do all of the record keeping in the Dental Hygiene Program. In the past we have worked with IBM FSD in Boulder, Colorado writing a Statistical Math Package for the Air Force System One Project. Both of the projects were written as a class projects here at Ole Miss. We have also written a program to computerize the Student Health Services at the University.

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BUDGET FOR CITY OF OXFORD WEB PROJECT

HARDWARE

- 1 100Mhz Pentium PCI slotted computer system with
 64 Meg of RAM
 SCSI-2 Hard Drive PCI controller
 64 Bit PCI Graphics Accelerated Adapter
 Two 1.2 Gig hard drive (SCSI-2) minimum (4Gig preferred)
 6X CD-ROM drive (SCSI-2 interface also)
 16-bit sound card with WAV table
 28.8 V32 Fax/Data modem
 Ethernet Card
 SVGA 20" Monitor

Price: \$6000.00

- 1 100Mhz Pentium PCI slotted computer system with
 16 Megs of RAM (24 to 32 Megs Preferred)
 SCSI-2 Hard Drive PCI controller
 64 Bit PCI Graphics Accelerated Adapter
 One 1.2 Gig hard drive (SCSI-2) minimum (2Gig preferred)
 6X CD-ROM drive (SCSI-2 interface also)
 16-bit sound card with WAV table
 28.8 V32 Fax/Data modem
 Ethernet Card
 SVGA 20" Monitor

Price: \$4000.00

- 1 Hewlett Packard ScanJet 3c Color Scanner

Price: \$1500.00

- 1 Kodak digitizer camera

Price: \$1300.00

- 1 Notebook computer

Price: \$2500.00

- 1 CD ROM Recorder

Price: \$2000.00

SOFTWARE

OmniPage OCR
Adobe Photoshop
Zsoft's PC PaintBrush
Electronic Arts Deluxe Paint IIe (for DOS)

Price: \$1500.00

Total Cost: \$18,800.00

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INTERNET CONTINUED:

This matter is continued for consideration for funding from the 2% Food and Beverage Funds at the next meeting.

RECOMMENDATION FROM
PLANNING COMMISSION
CONCERNING ORDINANCE
RELATED TO OPERATION
OF BED AND BREAKFAST:

The Planning Commission is recommending adoption of an ordinance relating to operation of a Bed and Breakfast. It was moved by Alderman Hudspeth that action of this matter be delayed for 30 days and that the public have an opportunity to come before this board on the matter. The motion was seconded by Alderman Bounds.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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ELECTRIC DEPARTMENT
BUDGET - FISCAL YEAR
1996:

It was moved by Alderman Sharpe,
seconded by Alderman Howell to adopt
the Electric Department Budget as
follows:

CITY OF OXFORD ELECTRIC DEPARTMENT
FY 1996 CAPITAL BUDGET

SOURCE OF FUNDS:	
NET INCOME	460550
PLUS DEPRECIATION (NON CASH EXP)	177600

AVAILABLE FOR CAPITAL IMPROVEMENTS	638150
 ROUTINE CONSTRUCTION	 125000
SOUTH LAMAR LINE RELOCATION	
FROM ELLIOTT TO HARLAN DRIVE	49125
GRAND OAKS-INSTALL PRIMARY U/G DISTR	49255
TRAFFIC SIGNAL - W JACKSON & HWY 6 W	37070
TRAFFIC SIGNAL - BELK ST & S LAMAR	37070
GRACELAND ADDITIONS	8400
RECONDUCT COLLEGE HILL BY SKY MART	6900
SPARE CONTROLLER PARTS	7000
REPLACE PRIMARY - ELEMENTARY SCHOOL	6455
DAY'S INN - GENERAL	2660
WELCH APTS - GENERAL	495
TURTLE CREEK S/D EXTENSION	6026
DR KING BLDG - GENERAL	4080
BELK ST RELOCATION - BUILD LINE & TIE IN	18012
HAND HELD METER READING DEVICE UPGRADE	16500
COMPUTER EQUIPMENT	4000
POWER SUPPLIES	1250
REBUILD UNIT 120	18000
REPLACE UNIT 3 (1989 PLYMOUTH)	20500
REPLACE UNIT 100	125000
HERITAGE CENTER	47000
RIVERSIDE PLACE RENOVATIONS	22000
AZALEA S/D - HWY 7 S	7300
TIE LINE HWY 7 SO	8100

TOTAL CAPITAL EXPENDITURES	627198

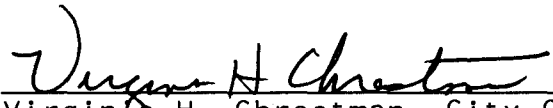
NOTE: TOTAL ESTIMATED COSTS OF PROJECTS ARE INCLUDED BUT ALL
PROJECTS MAY NOT BE COMPLETED IN FY 1996


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ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

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UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

CITY OF OXFORD

REGULAR MEETING

July 5, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. July 5, 1995 in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William C. Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Ben Smith - Director of Planning &
DevelopmentShirley Michael - Superintendent of
Solid Waste

Tommy Cobb - City Shop Foreman

Terry McDonald - Fire Chief

Steve Bramlett - Chief of Police

Debbie McLarty - Tax Assessor

SAFETY SEMINAR:

Mayor Leslie recognized Shirley Michael and Debbie McLarty for attending a Safety Seminar recently sponsored by the MMA Insurance

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

WELCOME BACK REBEL WEEK
AUGUST 14 - 19, 1995:

It was moved by Alderman Franklin, seconded by Alderman Hudspeth to declare August 14-19, 1995 as Welcome Back Rebel Week in Oxford.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

AGENDA:

It was moved by Alderman Bounds, seconded by Alderman Howell to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTES:

There being no additions or corrections, the Minutes of June 20, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Bounds, seconded by Alderman Franklin to authorize approval for payment the Accounts as presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

CHANCELLOR ROBERT KHAYAT:

Chancellor Robert Khayat made the following presentation to the Mayor and Board:

PRESENTATION TO MAYOR
AND BOARD OF ALDERMEN
CITY OF OXFORD
JULY 5, 1995

I am grateful to Mayor Leslie and to the members of the Board for the privilege of visiting with you this evening.

This is one of my first official appearances as Chancellor. I am pleased to be here for a number of reasons.

The first and most significant reason is to share my thoughts with you about the Oxford-

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University community. We have so many things in common and so many reasons to work together that compel our cooperation and the reinforcement of our "partnership."

While we certainly have worked together in the past, I have been concerned that there have been areas of misinformation, miscommunication, areas of lack of cooperation, and lack of coordination of effort, which all of us should avoid in the future. We have everything to gain by working together as partners.

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To assure better communications, coordination,

and cooperation, I request that we re-establish a liaison committee comprised of representatives of the City, County, University, and business community. At the outset, I believe we need to meet monthly to discuss and review our mutual challenges and mutual opportunities. In time the group may decide that quarterly meetings would be more appropriate. Regardless of the frequency of the sessions, the charge to the committee would quite simply be to assure that we explore every opportunity to work together for the mutual benefit of our community.

In my acceptance speech as Chancellor I stated that we would redefine the term "Town and Gown." I renew that pledge to you.

We will share the facilities of the University with the people of the community. We will promote artistic, cultural, intellectual, and athletics events that will be available to the community and will attract visitors here. We have the Oxford-University Baseball Stadium and will soon have an indoor tennis facility as a direct result of our cooperative efforts and your support. I reaffirm Pete Boone's commitment to make these and other athletics facilities available to the City and County schools and recreation programs.

A major goal of our administration will be to increase the enrollment of our student population, particularly Mississippians. The beauty, quality of life, and friendliness of the people of Oxford help us attract and retain students. As our student population increases, we will need additional faculty and staff, and there will be an increase in the number of visitors to the community. Our need for support services, supplies, equipment, and entertainment will increase and naturally provide business opportunities for the Oxford community.

Because of our value to each other, I have to tell you that it disturbs me when someone suggests that the City is not important to the University, or that the University is a liability to the City. It disturbs me when I read that some people feel that the City should make no further commitments to the University, and vice versa -- that somehow, anything that the City does for the University is a "gift" with no return to the City or that the University is the "only" asset of the City. Those comments are erroneous, divisive, and unproductive.

~~The controversy that surrounds the Elvis~~

Conference is a case in point. Faculty in the Center for the Study of Southern Culture and the Department of English have initiated this program, which will bring leading scholars, writers, musicians, and artists to the Oxford campus for a six-day presentation of research, discussion, and performance. We welcome this opportunity to expand our curriculum to include the lives and experiences of social groups historically under-represented in higher education. The Elvis Presley Conference is a step toward our long-range goal of making the University of Mississippi a truly comprehensive institution whose

enrollment and programs reflect the cultural diversity of our state.

Although we believe in the integrity of this program and support its faculty, we do not want the City to commit any financial support to the project unless you believe the event will benefit the community. To support or not support the project is your decision, and we will respect your decision, whatever it may be.

I think that Mayor Leslie has made a valid point in suggesting that there should be some form of screening process before future partnership

proposals from the University are presented to this Board. This week I am directing all of the departments of the University to present any future proposal to the City to my office for review and then for further review by the Liaison Committee I mentioned earlier. I believe this Board could be well-served by recommendations that come from the Liaison Committee.

We want our relationship to be open, honest, cooperative, and mutually beneficial. We are committed to a partnership with you and look forward to a bright, progressive future.

Thank you for giving me this opportunity to share my thoughts with you.

Robert C. Khayat, Chancellor
July 5, 1995

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APPOINTMENT TO SCHOOL
BOARD TO REPLACE
MARY GIVHAN:

Alderman H. C. Franklin nominated John W. Eads.

Alderman Sharpe stated that three people had expressed interest in this position to him and he feels that we should interview any person interested in this appointment.

It was moved by Alderman Sharpe, seconded by Alderman Jones that we interview any person interested in the appointment who would come forward within the next week. The vote was as follows:

Aye - Jones, Sharpe

No - Franklin, Bounds, Baker, Hudspeth

Alderman Howell refrained from

discussion and voting. Motion failed.

It was moved by Alderman Franklin, seconded by Alderman Hudspeth to authorize the appointment of John W. Eads to the Oxford School Board to fill the unexpired term of Mary Givhan, which expires March, 1996.

All the aldermen except Howell, voting aye, motion carried.

ANNOUNCEMENT
PLANNING COMMISSION:

Mayor Leslie announced that Alderman Howell was appointed to serve on the Planning Commission for 95-96 and that Alderman Sharpe was to serve 96-97 and that they are exchanging terms.

Alderman Sharpe will serve 95-96 and Howell 96-97.

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OXFORD PARK COMMISSION:

It was moved by Alderman Hudspeth, seconded by Alderman Howell to authorize the reappointment of Jenna Harris to serve a five year term on the Oxford Park Commission.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

OXFORD INTERNET WEB SITE:

Pamela Lawhead proposes that her graduate software engineering class of the University of Mississippi create for the City of Oxford an Internet Web Site and that the following hardware is needed for her students to create the site. All the equipment will belong to the City of Oxford, but will be housed in the office of Mrs. Lawhead. The estimated cost is \$18,800.00. It was moved by Alderman Hudspeth, seconded by Alderman Baker to authorize the expenditure of \$18,800.00 from 2% Food and Beverage Funds for this project as it will promote tourism to Oxford. All the aldermen voting aye, Mayor Leslie declared the motion carried.

LECC CONFERENCE
TUPELO, MS:

Upon the request of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Baker to authorize 6 Police Officers and 3 Narcotics Agents to attend LECC Conference in Tupelo with a registration fee of \$25.00 each. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

QUOTES FOR CAMERA
AND LENS FOR
NARCOTIC UNIT:

Chief Bramlett presented the following
quotes for Camera and Lens for Narcotics
Unit:

Tactical Technologies, Inc. \$480.00

Westinghouse Audio
Intelligence Devices \$998.95

It was moved by Alderman Sharpe,
seconded by Alderman Hudspeth to
authorize the purchase of the equipment
from Tactical Technologies, Inc., at a
cost of \$480.00.

All the aldermen voting aye, Mayor
Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Howell,
seconded by Alderman Franklin to
authorize payment of the Electric
Department Accounts as presented.
All the aldermen voting aye, Mayor
Leslie declared the motion carried.

UNIVERSITY COMMONS
MAINTENANCE OF 8"
WATER LINE FORCE
MAIN AND LIFT STATION:

It was moved by Alderman Franklin,
seconded by Alderman Jones to accept
the easement as prepared for the
maintenance of 8" water line force
main and lift station at University
Commons.

All the aldermen voting aye, Mayor
Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

APPOINTMENT OF
CITY ATTORNEY:

It was moved by Alderman Hudspeth,
seconded by John Bounds to authorize
the reappointment of Ed Perry as City
Attorney for the next year.

All the aldermen voting aye, Mayor
Leslie declared the motion carried.

RESIGNATION
WILLIAM KNOTT:

It was moved by Alderman Baker, seconded
by Alderman Jones to accept the resig-
nation of William Knott effective
immediately.

All the aldermen voting aye, Mayor
Leslie declared the motion carried.

ELVIS CONFERENCE:

Mayor Leslie filed the reasons for
Veto on June 22, 1995:

DEMENT-MERIDIAN 57-3643

REASONS FOR MY VETO:

1. The request to the City board for the Elvis Conference was for \$7,000.00 to print programs for a maximum attendance of 350 persons. The programs would be at least \$20.00 per participant; and that is excessive.
2. They have been planning the conference for months and had ample time to apply and compete for one of our annual grants. They did not choose to apply.
3. Mr. Ferris stated that he has raised \$75,000.00 from outside sources and expects to generate over \$100,000.00 in registration fees; so I see no need for Oxford tax money. The conference will be held with or without tax money.
4. Any professor on campus must get prior permission from the University Administration to approach any corporation, the college board, or the legislature for any funding. I think that the City of Oxford should be included in that group. We cannot be the target of any professor with an idea seeking our financial help.
5. Mr. Hudspeth and I are the only two members on the board now who were on the board when the Prepared Food and Beverage Tax was passed. We made certain promises to our citizens about how the money would be spent and those promises must be kept.
6. Since I've been Mayor, the City of Oxford has given the University over four million dollars. Our citizens expect the commitments made to them before we voted for the tourism tax be honored. They deserve no less!



DEMENT-MERIDIAN 57-3643

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3. Mr. Ferris stated that he has raised \$75,000.00 from outside sources and expects to generate over \$100,000.00 in registration fees; so I see no need for Oxford tax money. The conference will be held with or without tax money.
4. Any professor on campus must get prior permission from the University Administration to approach any corporation, the college board, or the legislature for any funding. I think that the City of Oxford should be included in that group. We cannot be the target of any professor with an idea seeking our financial help.
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6. Since I've been Mayor, the City of Oxford has given the University over four million dollars. Our citizens expect the commitments made to them before we voted for the tourism tax be honored. They deserve no less!



ELVIS CONFERENCE CONTINUED:

It was moved by Alderman Baker, seconded by Alderman Hudspeth to authorize \$7,000.00 from the 2% Food and Beverage Funds to fund the Elvis Conference. The vote was as follows:

Voting aye - Franklin, Bounds, Baker
Hudspeth, Sharpe

Voting no - Jones, Howell

Motion carried.

MOST LIVABLE
CITY AWARD:

The Most Livable City Award won by Oxford at the recent MMA Convention was on display. Mayor Leslie thanked Ben Smith for his work on applying for the award. Ben thanked all the veterans on the Board of Aldermen for their work in securing the Veterans Home, which was one of the primary reasons for winning the award.

4TH OF JULY
CELEBRATION:

Alderman H. C. Franklin thanked all city personnel who helped the Fourth of July Committee with the recent activities in celebration of the Fourth of July.

THANK YOU
TO CHANCELLOR KHAYAT:

Alderman Baker suggested that Mayor Leslie write Chancellor Khayat a letter and thank him for coming tonight.

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EXECUTIVE SESSION:

It was moved by Alderman Franklin that we consider an Executive Session to discuss litigation.

It was moved by Alderman Franklin, seconded by Alderman Sharpe to declare an Executive Session to discuss litigation involving the Dooleyville Water Association.

All the Aldermen voting aye, Mayor Leslie declared the motion carried.

An announcement was made to the public that the board voted to remain in Executive Session to discuss litigation.

REGULAR SESSION:

It was moved by Alderman Franklin, seconded by Alderman Howell to return to Regular Session.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

LITIGATION:

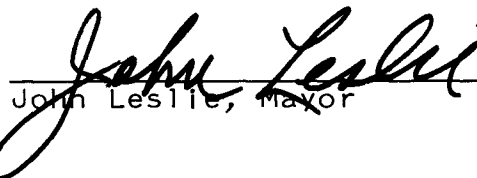
It was moved by Alderman Bounds, seconded by Alderman Hudspeth to authorize Ben Smith and Ed Perry to obtain the assistance of appropriate expert witnesses in the matter of Dooleyville vs City of Oxford, which is set for hearing on August 10-11, 1995.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

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DEMENT-MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

July 18, 1995

7:00 p.m.

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. July 18, 1995 in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Virginia H. Chrestman - City Clerk

Tommy Cobb - City Shop Foreman

Shirley Michael - Superintendent of
Solid WasteBen Smith - Director of Planning &
DevelopmentJohnny Earnest - Superintendent of
Oxford Electric

Steve Bramlett - Chief of Police

David Bennett - Public Works Director

Debbie McLarty - Tax Assessor

AGENDA:

It was moved by Alderman Baker, seconded by Alderman Hudspeth to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

MINUTES:

There being no additions or corrections, the Minutes of July 5, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Bounds, seconded by Alderman Sharpe to authorize approval of the Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

REQUISITION #3
RIVERSIDE PLACE:

It was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize payment of Requisition #3 for Riverside Place in the amount of \$120,541.50.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

PUBLIC HEARING
ORDINANCE RELATED
TO BED AND BREAKFAST
FACILITIES:

Pursuant to the order of the board on June 20, 1995 to hold a Public Hearing on the recommendation to adopt an Ordinance to Amend Appendix "A" - Zoning Related To Operation of "Bed and Breakfast" facilities, tonight is the date advertised for the hearing. Three persons from the audience spoke about the ordinance, one was against, the other two recommended the adoption as worked out by the Planning Commission.

As there were so few persons in attendance, it was moved by Alderman Hudspeth, seconded by Alderman Sharpe to delay the matter for one month and advertise in the newspaper. The vote was as follows:

PUBLIC HEARING CONT'D:

Voting aye - Sharpe, Hudspeth
Voting no - Jones, Franklin,
Bounds, Howell,
Baker

Mayor Leslie declared the motion
failed.

It was moved by Alderman Sharpe,
seconded by Alderman Hudspeth to
eliminate item #4 under Section
442.03 in the proposed ordinance
concerning the number of bedrooms.

The vote was as follows:

Voting aye - Sharpe, Hudspeth

Voting no - Jones, Franklin,
Bounds, Howell,

Motion failed.

It was moved by Alderman Baker,
seconded by Alderman Bounds to adopt
Ordinance 1995-9, "AN ORDINANCE TO
AMEND APPENDIX "A" - ZONING, OF THE
CODE OF ORDINANCES OF THE CITY OF
OXFORD, MISSISSIPPI, RELATED TO
OPERATION OF "BED AND BREAKFAST"
FACILITIES". Said Ordinance is
recorded in Ordinance Book 5 at pages
297-299. The vote was as follows:

Voting aye - Jones, Franklin, Bounds,
Howell, Baker

Voting no - Hudspeth, Sharpe

Mayor Leslie declared the motion
carried and the Ordinance adopted.

DEMENT-MERIDIAN 57-3643

LIBRARY:

Catherine Nathan, Assistant Director of First Regional Library came before the Board of Aldermen to request funds in the amount of \$50,200.00 for the Library for 95-96. She gave an update on the use of the Oxford Library in comparison to other First Regional Libraries and also the funds contributed by other cities and counties. Mayor Leslie explained that this would be considered in working on the budget.

ORDINANCE 1995-10:

It was moved by Alderman Bounds, seconded by Alderman Baker to adopt Ordinance 1995-10, "AN ORDINANCE REQUIRING APPROVAL BY THE CITY PRIOR TO INSTALLATION OF PIPES, CULVERTS, OR OTHER DRAINAGE STRUCTURES UPON CITY STREET RIGHTS-OF-WAY". Said Ordinance is recorded in Ordinance Book 5 at pages 301-302.

All the aldermen voting aye, Mayor Leslie declared the motion carried and the ordinance adopted.

ADVERTISEMENT FOR BIDS
12 MONTH SUPPLY OF
OILS, FUEL, ETC.:

Upon the request of Tommy Cobb, City Shop Foreman, it was moved by Alderman Baker, seconded by Alderman Howell to authorize advertisement for bids for 12 month supply of oil, grease, transmission fluid, anti-freeze, gasoline and diesel fuel.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

AMENDMENT TO
GENERAL FUND
BUDGET:

It was moved by Alderman Baker, seconded
by Alderman Franklin to Amend the General
Fund Budget as follows:

Add to Receipts:
\$5,000 Transfer from 2% Fund for
Double Decker Bus Drivers
and Gasoline

73,472 Additional sales tax
17,000 Additional Building Permits
23,000 OHA Contract Reimbursement
20,000 Court Fines

Expenses:
\$24,920 To General Government
\$20,000 To Highway & St. Maint.
\$ 4,386 To Street Cleaning

Total Expense \$7,805,771

Total Revenue \$6,979,170

Beginning Cash 826,601

All the aldermen voting aye, Mayor Leslie
declared the motion carried.

ANNOUNCEMENTS:

Mayor Leslie announced that the following
terms expire on the Oxford Tourism Council
in August: Tony Mize, Eva Joyce Golliday
and Patti Lewis. The appointments will
be made in one month.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Howell, seconded
by Alderman Franklin to authorize approval
for payment the Electric Department
Accounts as presented.

All the aldermen voting aye, Mayor Leslie
declared the motion carried.

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METRIC SYSTEM
MEETING:

Mayor Leslie announced that the Mississippi Department of Transportation is having a seminar in Jackson in October concerning converting to the Metric System. September 30, 1996 is the date for government agencies to convert to the Metric System. If we want to continue to receive Federal Funds, it is necessary that we be prepared to convert. It was moved by Alderman Franklin, seconded by Alderman Sharpe to authorize the payment of registration fee of \$90.00 for one person from the City of Oxford to attend the seminar.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DARE CONFERENCE
RAMADA INN
JULY 24-28, 1995:

Steve Bramlett and Andrew Moore came before the Mayor and Board of Aldermen to request assistance in the amount of \$500.00 for the closing banquet for the conference. 50 officers from throughout the state are expected along with spouses and children. It was moved by Alderman Hudspeth, seconded by Alderman Franklin to waive from the requirement of the request being considered for two weeks before action is taken and to authorize the amount of \$500.00 from the 2% Food and Beverage Funds to assist with the D.A.R.E Conference closing Banquet. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DARE CONFERENCE:

Upon the request of Chief Bramlett, it was moved by Alderman Howell, seconded by Alderman Sharpe to authorize payment of registration fee in the amount of \$75.00 each for Alvis Lewis and Greg Pettis to attend Dare Conference. All the aldermen voting aye, Mayor Leslie declared the motion carried.

PRELIMINARY PLAT APPROVAL
CREEKSIDE SUBDIVISION:

It was moved by Alderman Jones, seconded by Alderman Franklin to authorize approval of Preliminary Subdivision Plat for Creekside Subdivision, located outside the Corp Limits on Anderson Road, with 8" water and sewer lines to be installed to city specifications. All the aldermen voting aye, Mayor Leslie declared the motion carried.

STEP ON CITY
SIDEWALK:

Upon the request of Proud Larry's, it was moved by Alderman Sharpe, seconded by Alderman Howell to permit a step on the city sidewalk by the Courtyard near the step already there. It will be a three foot, six inch step against the building of Proud Larry's in order to reroute the traffic going up the steps and separate the Courtyard. This property is on South Lamar. All the aldermen voting aye, Mayor Leslie declared the motion carried.

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SURPLUS PROPERTY:

Upon the request of Johnny Earnest, Superintendent of the Electric Department, it was moved by Alderman Howell, seconded by Alderman Franklin to declare a 1983 Ford surplus and authorize for sale at the auction with the Police Department vehicles. All the aldermen voting aye, Mayor Leslie declared the motion carried.

CLEAN UP OF
PROPERTY ON
SISK AVENUE:

Ben Smith, Director of Planning and Development discussed the ordinance that prohibits citizens from letting property grow up. Ben advised the board that he had a complaint about a lot that has been allowed to grow up on the back. Ben, according to ordinance, has sent a letter to the property owner to clean up the area. The property owner has refused to clean up the area. The ordinance gives two choices in this matter:

1. Take to Municipal Court.
2. Hold a Public Hearing to determine if it requires the City to clean it up and charge back to the owner.

The owner's front yard is in immaculate condition and she wants to keep the area in question as a buffer. It was moved by Alderman Hudspeth to table the matter. Upon the vote, Alderman Hudspeth voted aye; the other Aldermen voted no. Motion failed. It was moved by Alderman Franklin, seconded by Alderman Baker to do what the ordinance requires.

CLEAN UP CONTINUED:

The vote was as follows:

Voting aye - Jones, Franklin, Bounds,
Howell, Baker, Sharpe

Voting no - Hudspeth

Mayor Leslie declared the motion
carried.

SCHOOL MATTER:

Earl Richard, President of the Oxford School Board, came before the Mayor and Board of Aldermen concerning the recent appointment to the Oxford School Board (John Eads) to fill an unexpired term. Mr. Richard stated that he has no problem with Mr. Eads. He is eager to get started in serving. Mr. Eads' wife is a teacher in the Oxford School System and Mr. Richard is concerned about the possible conflict of interest. He is concerned about possible violation of Section 109. He wanted to go on record making sure that the school board is trying to do what is right in this matter. Mayor Leslie explained that it has been checked out and that Mr. Eads' wife contract has already been taken care of for this year and that she will be leaving the system next year. The appointment is filling an unexpired term until March, 1996. Mr. Richard requested the Mayor and Board provide a letter from the ethics commission and also from the Attorney General's office to cover the School Board in this matter.


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ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

7:00 p.m.

August 1, 1995

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m., Tuesday, August 1, 1995 in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Hattie Simmons - Deputy Clerk

Debbie McLarty - Tax Assessor

Steve Bramlett - Chief of Police

Terry McDonald - Fire Chief

Tommy Cobb - City Shop Foreman

Johnny Earnest - Superintendent of Oxford
ElectricShirley Michael - Superintendent of Solid
Waste

David Bennett - Public Works Director

Ben Smith - Director of Planning & Development

Allen Jones - Director of Parks & Recreation

AGENDA:

It was moved by Alderman Baker, seconded by Alderman Howell to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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DEMENT-MERIDIAN 57-3643

MINUTES:

There being no additions or corrections, the minutes of July 18, 1995 were approved as printed.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ACCOUNTS:

It was moved by Alderman Bounds, seconded by Alderman Sharpe to approve the Accounts for payment as presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

REQUISITION #4
RIVERSIDE PLACE:

It was moved by Alderman Bounds, seconded by Alderman Franklin to authorize payment of Requisition #4 for Riverside Place in the amount of \$78,305.40.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

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A RESOLUTION OF THE BOARD OF ALDERMEN OF THE CITY OF OXFORD, MISSISSIPPI, DECLARING ITS INTENTION TO PROVIDE ITS PRO RATA SHARE OF THE OXFORD-LAFAYETTE COUNTY VOCATIONAL-TECHNICAL CENTER (OXFORD-LAFAYETTE COUNTY VOCATIONAL-TECHNICAL INDUSTRIAL COMPLEX)

WHEREAS, the Board of Trustees of the Oxford Municipal Separate School District unanimously adopted a Resolution and Order requesting the Mayor and Board of Aldermen of the City of Oxford, Mississippi, to levy taxes in the amount of \$ 133,348.00 to assist in the operation of the Oxford-Lafayette County Vocational Center (Oxford-Lafayette County Business and Industrial Complex) in order to enable the Oxford Municipal Separate School District to pay its pro rata share of the operation of the Oxford-Lafayette County Vocational-Technical Center during the 1995-96 school session; and

WHEREAS, the Oxford Municipal Separate School District, under agreement entered into by and between the Oxford Municipal Separate School District, dated September 28, 1971, is obligated to pay its pro rata share of the operation of the Oxford-Lafayette County Vocational-Technical Center (Oxford-Lafayette County Business and, Industrial Complex); and,

WHEREAS, as required by law, and particularly Section 37-7-409, Mississippi Code of 1972, Annotated, and amendments thereto, the Mayor and Board of Aldermen are required to make such levy as requested in said Resolution and Order of said Board of Trustees, and to declare its intention to so do by this Resolution, and as hereinafter provided, and in accord with said Section 37-7-409.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD of Aldermen of the City of Oxford, as follows:

Section 1: Pursuant to the aforesaid Resolution and Order of the Board of Trustees of the Oxford Municipal Separate School District and as required by law, and particularly said Section 37-7-409, Mayor and Board of Aldermen declare its intention to levy taxes in the amount of \$ 133,348.00 for the purpose of providing funds to said school district to assist in the operation of the

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

Oxford-Lafayette County Vocational-Technical Center (Oxford-Lafayette County Business and Industrial Complex) as provided by law and in particular said Section 37-7-409.

Section 2: That this Mayor and Board of Aldermen proposes to make said levy at a meeting of said Mayor and Board of Aldermen to be held on September 5, 1995 at 7:00 p.m. If twenty percent (20%) of the qualified electors of the Oxford Municipal Separate School District shall file a petition against the making of said levy herein provided for within the time specified in Section 3 of this Resolution, and requesting an election on the proposition of levying such additional tax for school purposes, then such levy shall not be made until an election on the proposition of levying such additional tax for school purposes, then such levy shall not be made until and election shall be held to determine whether or not a majority of qualified electors of said district shall favor the additional levy for school purposes.

Section 3: That this Resolution shall be published once a week for not less than three (3) consecutive weeks in The Oxford Eagle, a newspaper published and having a general circulation in Lafayette County and is a qualified newspaper under the provisions of Chapter 427, Laws of Mississippi of 1948, and amendments thereto. The first publication of this Resolution shall be made not less than twenty-one (21) days prior to the date fixed in Section 2, of this Resolution for the making of such additional levy, and the last publication shall be made not more than seven (7) days prior to such date. That if within fifteen (15) days after the final publication of the Resolution a petition signed by at least twenty percent of the qualified electors of the Oxford Municipal Separate School District requesting an election on the proposition of levying such additional taxes for school purposes is filed with the City Clerk of the City of Oxford, such levy shall not be made until an election shall be held to determine whether or not a majority of qualified electors of the Oxford Municipal

DEMENT-MERIDIAN 57-3643

Separate School District shall be made by the Mayor and Board of Aldermen in the manner, form and time as required by law. All as provided in said Section 37-7-409, Mississippi Code of 1972, Annotated, and amendments thereto.

Section 4: That the City Clerk shall be and she is hereby directed to obtain from the publisher of the aforesaid newspaper, the customary Proof of Publication of this Resolution, and shall have the same before the Mayor and Board of Aldermen on the date specified in Section 2 of this Resolution.

Alderman Baker made the motion which was seconded by Alderman Franklin to adopt the foregoing Resolution, which was introduced in writing at the meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi, held on August 1, 1995, and was at said meeting, read, considered, and adopted, paragraph by paragraph, section by section then as a whole, and the question being put to a roll call vote, the result was as follows:

Alderman Jones	voted <u>aye</u>
Alderman Franklin	voted <u>aye</u>
Alderman Bounds	voted <u>aye</u>
Alderman Howell	voted <u>aye</u>
Alderman Baker	voted <u>aye</u>
Alderman Hudspeth	voted <u>aye</u>
Alderman Sharpe	voted <u>aye</u>

Approved, this the 1st day of August, 1995.

/s/ John O. Leslie
JOHN O. LESLIE, MAYOR

ATTEST;

/s/ Virginia H. Chrestman
VIRGINIA H. CHRESTMAN, CITY CLERK
By: Hattie B. Simmons, D.C.
Publish: August 8, 15, 22, 29, 1995

DEMENT-MERIDIAN 57-3643

**RESOLUTION AUTHORIZING AND APPROVING EXECUTION
OF AN EQUIPMENT LEASE-PURCHASE AGREEMENT WITH
FIRST CONTINENTAL LEASING, A DIVISION OF BANK OF MISSISSIPPI
FOR THE PURPOSE OF LEASE-PURCHASING CERTAIN EQUIPMENT**

WHEREAS, the Mayor and Board of Aldermen (the "Governing Body") of City of Oxford, Mississippi (the "Lessee"), acting for and on behalf of the Lessee hereby finds, determines and adjudicates as follows:

1. The Lessee desires to enter into an Equipment Lease-Purchase Agreement with the Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" (the "Agreement") with First Continental Leasing, a division of Bank of Mississippi (the "Lessor") for the purpose of presently purchasing the equipment as described therein for the total cost specified therein (collectively the "Equipment") and to purchase such other equipment from time to time in the future upon appropriate approval;
2. The Lessee is authorized pursuant to Section 31-7-13(e) of the Mississippi Code of 1972, as amended, to acquire equipment and furniture by Lease-Purchase agreement and pay interest thereon by contract for a term not to exceed 5 years;
3. It is in the best interest of the residents served by Lessee that the Lessee acquire the Equipment pursuant to and in accordance with the terms of the Agreement; and
4. It is necessary for the Lessee to approve and authorize the Agreement.
5. The Lessee desires to designate the Agreement as a qualified tax-exempt obligation of Lessee for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code").

NOW, THEREFORE, BE IT RESOLVED by this Governing Body for and on behalf of the Lessee as follows:

Section 1. The Agreement and Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" by and between the Lessor and the Lessee is hereby approved and John Leslie (the "Authorized Officer") is hereby authorized and directed to execute said Agreement on behalf of the Lessee.

Section 2. The Agreement is being issued in calendar year 1995.

Section 3. Neither any portion of the gross proceeds of the Agreement nor the Equipment identified to the Agreement shall be used (directly or indirectly) in a trade or business

carried on by any person other than a governmental unit, except for such use as a member of the general public.

Section 4. No portion of the rental payments identified in the Agreement (a) is secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by payments in respect of such property; or (b) is to be derived from payments (whether or not to Lessee) in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit.

Section 5. No portion of the gross proceeds of the Agreement are used (directly or indirectly) to make or finance loans to persons other than governmental units.

Section 6. Lessee hereby designates the Agreement as a qualified tax-exempt obligation for purposes of Section 265(b) of the Code.

Section 7. In calendar year 1995, Lessee has designated \$ 5,509,038.00 of tax-exempt obligations (including the Agreement) as qualified tax-exempt obligations. Including the Agreement herein so designated, Lessee will not designate more than \$10,000,000 of obligations issued during calendar year 1995 as qualified tax-exempt obligations.

Section 8. Lessee reasonably anticipates that the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Lessee during calendar year 1995 will not exceed \$10,000,000.

Section 9. For purposes of this resolution, the amount of Tax-exempt obligations stated as either issued or designated as qualified tax-exempt obligations includes tax-exempt obligations issued by all entities deriving their issuing authority from Lessee or by an entity subject to substantial control by Lessee, as provided in Section 265(b)(3)(E) of the Code.

Section 10. The Authorized Officer is further authorized for and on behalf of the Governing Body and the Lessee to do all things necessary in furtherance of the obligations of the Lessee pursuant to the Agreement, including execution and delivery of all other documents necessary or appropriate to carry out the transactions contemplated thereby in accordance with the terms and provisions thereof.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

Following the reading of the foregoing resolution, Alderman Hudspeth moved that the foregoing resolution be adopted, Alderman Bounds seconded the motion for its adoption. The Mayor put the question to a roll call vote and the result was as follows:

<u>Alderman Jones</u>	Voted <u>aye</u>
<u>Alderman Franklin</u>	Voted: <u>aye</u>
<u>Alderman Bounds</u>	Voted: <u>aye</u>
<u>Alderman Howell</u>	Voted: <u>aye</u>
<u>Alderman Baker</u>	Voted: <u>aye</u>
<u>Alderman Hudspeth</u>	Voted: <u>aye</u>
<u>Alderman Sharpe</u>	Voted <u>aye</u>

The motion having received the affirmative vote of all members present, the Mayor declared the motion carried and the resolution adopted this the 1st day of August, 19 95.

John D. Leslie
(presiding officer) Title Mayor

ATTEST:

Virginia H. Charleston, Clerk
By: Glenn B. Simmons, D.C.
(S E A L)

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

Following the reading of the foregoing resolution, Alderman Hudspeth moved that the foregoing resolution be adopted, Alderman Bounds seconded the motion for its adoption. The Mayor put the question to a roll call vote and the result was as follows:

<u>Alderman Jones</u>	Voted <u>aye</u>
<u>Alderman Franklin</u>	Voted: <u>aye</u>
<u>Alderman Bounds</u>	Voted: <u>aye</u>
<u>Alderman Howell</u>	Voted: <u>aye</u>
<u>Alderman Baker</u>	Voted: <u>aye</u>
<u>Alderman Hudspeth</u>	Voted: <u>aye</u>
<u>Alderman Sharpe</u>	Voted <u>aye</u>

The motion having received the affirmative vote of all members present, the Mayor declared the motion carried and the resolution adopted this the 1st day of August, 19 95.

John D. Leslie
(presiding officer) Title Mayor

ATTEST:

Virginia M. Charleston, Clerk
By: Walter B. Simmons, D.C.
(SEAL)

BUSH HOG FOR SOLID
WASTE DEPARTMENT:

Shirley Michael, Superintendent of the Solid Waste Department came before the Mayor and Board for authorization to purchase a Bush Hog per quotes she had obtained. They are as follows:

Stegall Ford Sales Co., Inc.	\$1,385.80
Front & Rear Chains	+ 279.00

Columbus Ford Tractor, Inc.	\$1,498.00
Front & Rear Chains	+ 183.00

After discussion, it was moved by Alderman Jones, seconded by Alderman Howell to authorize the purchase of the Bush Hog from Stegall Ford Sales Co., Inc. in the amount of \$1664.80.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

EMPLOYMENT-PATROLMAN
STEVEN RONALD LEWIS:

Upon the recommendation of Chief Steve Bramlett, it was moved by Alderman Hudspeth, seconded by Alderman Bounds to employ Steven Ronald Lewis, Patrolman, effective September 1, 1995 at a bi-weekly salary of \$758.82.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

R E S O L U T I O N

APPLICATION FOR GRANT FUNDED BY THE STATE OF MISSISSIPPI AND DISTRIBUTED BY THE DEPARTMENT OF PUBLIC SAFETY FOR CRIME PREVENTION PURPOSES AS AUTHORIZED BY 1995 LEGISLATIVE SESSION.

WHEREAS, this day there came on before the Mayor and Board of Aldermen of the City of Oxford, Mississippi, the matter of the application for a grant funded by the State of Mississippi and distributed by the Department of Public safety for crime prevention purposes, and,

WHEREAS, the Mayor advised the Board of Aldermen that the sum of \$46,225.92 is available to the City through such program pursuant to House Bill 1703, regular session of 1995 legislature, to be used for crime prevention purposes within the City of Oxford, Mississippi, and,

WHEREAS, the Mayor further advised that such grant must be applied for and obligated by August 4, 1995.

BE IT, THEREFORE, RESOLVED as follows:

The Mayor and City Clerk of the City of Oxford are hereby authorized to execute any and all documents and forms relative to securing the sum of \$46,225.92, or so much as may be available from the State of Mississippi through the Department of Public Safety to be used for purpose of preventing crime in the City of Oxford and the Mayor and City Clerk are further directed and authorized to submit such forms and documents to the Department of Public Safety prior to August 4, 1995.

After thorough discussion and consideration of same, a motion was made by Alderman Baker and seconded by Alderman Jones to authorize the Mayor to request the aforementioned funds under the Crime Prevention Program and to authorize the Mayor and City Clerk to execute any and all documents and forms relative to securing such funds.

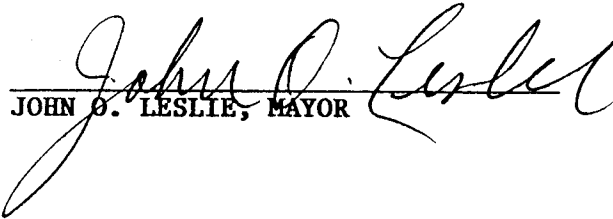
DEMENT—MERIDIAN 57-3643

The Motion was brought forward for a roll call vote and the result was as follows:

DEVON JONES	VOTED <u>aye</u>
H. C. FRANKLIN	VOTED <u>aye</u>
JOHN W. BOUNDS	VOTED <u>aye</u>
ULYSSES HOWELL	VOTED <u>aye</u>
WILLIAM C. BAKER	VOTED <u>aye</u>
JOE M. HUDSPETH	VOTED <u>aye</u>
TOM SHARPE	VOTED <u>aye</u>

The Motion having received the majority affirmative vote of the Aldermen present, the Mayor declared the motion carried.

This the 1st day of August, 1995.


JOHN O. LESLIE, MAYOR

ATTEST:


VIRGINIA H. CHRESTMAN, City Clerk


By: Walter B. Simmons, D.C.

DEMENT-MERIDIAN 57-3643

CLEAN UP OF THREE
PARCELS OF LAND:

Lillian Orange Estate
Velvarose L. Clay
Adolph Hilliard

Ben Smith, Director of Planning and Development came before the Mayor and Board to discuss the clean up of three parcels of land in the city. The owners have been notified but have not responded. It was moved by Alderman Sharpe, seconded by Alderman Bounds to authorize a Public Hearing on this matter September 4, 1995. All the aldermen voting aye, Mayor Leslie declared the motion carried.

AZALEAS SUBDIVISION
PHASE I:

Upon the recommendation of David Bennett, Public Works Director, it was moved by Alderman Franklin, seconded by Alderman Jones to accept water and sewer lines in Azaleas Subdivision, Phase I.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Bounds, seconded by Alderman Hudspeth to authorize payment of the Electric Department Accounts as presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RESIGNATION
DEBORAH HOLBROOK,
ACCOUNTANT, ELECTRIC
DEPARTMENT:

It was moved by Alderman Baker, seconded by Alderman Jones to accept the resignation of Deborah Holbrook, Accountant, and to authorize advertisement for a replacement. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

TVA QUALITY CONTRACTOR
NETWORK MEETING:

Upon the recommendation of Johnny Earnest, Superintendent of Oxford Electric, it was moved by Alderman Franklin, seconded by Alderman Bounds to authorize Mickey Nelson to attend TVA Quality Contractor Network meetings, August 15-16 and August 25-26, 1995 with registration costs of \$100.00. All the aldermen voting aye, Mayor Leslie declared the motion carried.

AUTHORIZE ADVERTISEMENT
FOR EMPLOYMENT TWO (2)
SEWER TECHNICIANS:

It was moved by Alderman Bounds, seconded by Alderman Jones to authorize advertisement for two (2) sewer technicians for the Sewer Department. All the aldermen voting aye, Mayor Leslie declared the motion carried.

NATIONAL LEAGUE
OF CITIES:

It was moved by Alderman Baker, seconded by Alderman Howell to authorize H. C. Franklin to attend the National League of Cities Conference in Phoenix, AZ, November 28-December 2, 1995. All the aldermen voting aye, Mayor Leslie declared the motion carried.

REQUEST FOR WATER AND SEWER
SOUTH OAKS SUBDIVISION:

Lee Marquis came before the Mayor and Board to request water and sewer to South Oaks Subdivision. Mr. Marquis agrees to meet subdivision regulations in constructing the water and sewer lines. It was moved by Alderman Franklin, seconded by Alderman Bounds to approve the request. All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

PAVING UNIVERSITY AVENUE
AND MOLLY BARR ROAD:

Mayor Leslie advised the board of the need to pave University Avenue from South 11th Street to the Bridge. This section seems to be in the worst condition. The street could be paved as early as next week while Ole Miss students are away. Also Molly Barr Road shoulders from McElroy Drive to the first hill, then to Chickawaw and to Highway 30 need to be paved. Several complaints have been received from some residents on Molly Barr about not having a place to walk. David Bennett, Public Works Director, estimates the work to be done at \$71,296.00 (University Avenue 32,296 and Molly Barr Road 39,000) and it is suggested that this be paid from Hospital Funds. After discussion, it was moved by Alderman Bounds, seconded by Alderman Hudspeth to proceed with the work as outlined and pay for it from Hospital Funds. The vote was as follows:

Voting aye - Jones, Franklin, Bounds
Howell, Hudspeth

Voting no - Baker, Sharpe

Mayor Leslie declared the motion carried.

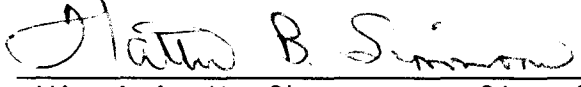
PAYMENT TO SOUTHWIDE
CONSTRUCTION COMPANY:

Upon the recommendation of David Bennett, Public Works Director, it was moved by Alderman Hudspeth, seconded by Alderman Bounds to approve the payment of \$17,617.26 to Southwide Construction Company for construction of storm drain on Harris Drive. All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.



Virginia H. Chrestman, City Clerk
Hattie B. Simmons, Deputy Clerk



John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

7:00 P.M.

August 15, 1995

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi was called to order by Mayor John Leslie at 7:00 p.m. Tuesday, August 15, 1995 in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Terry McDonald - Fire Chief

Ben Smith - Director of Planning &
DevelopmentShirley Michael - Superintendent of
Solid WasteJohnny Earnest - Superintendent of
Oxford Electric

Steve Bramlett - Chief of Police

David Bennett - Public Works Director

Debbie McLarty - Tax Assessor

ADOPT THE AGENDA:

It was moved by Alderman Baker, seconded by Alderman Hudspeth to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

MINUTES:

There being no additions or corrections, the Minutes of August 1, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Franklin, seconded by Alderman Sharpe to authorize payment of the Accounts as presented.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

PUBLIC HEARING
CONCERNING
CLEAN-UP OF PROPERTY
ON SISK AVENUE:

Ben Smith advised that the purpose of the Hearing is to determine whether or not the condition of the property constitutes a menace to the public health and safety of the community and whether or not the city should clean up and charge the owner. The property is 200 feet from the street. The area in question is steep and sandy and if it is cleaned up, it might cause an erosion problem. It was moved by Alderman Jones, seconded by Alderman Hudspeth that we leave the property as is.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ZONING CONFERENCE
NATCHEZ:

It was moved by Alderman Howell, seconded by Alderman Baker to authorize Ben Smith to attend Zoning Conference in Natchez, October 2-4, 1995 with a registration fee of \$75.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

ORDINANCE NO
1995-11:

There came on for consideration the recommendation from the Planning Commission the case of James m. Brewer to rezone property on Jackson Avenue from R-B Residential to R-C Residential. Flooding was discussed. Planning Commission discussed in detail this issue and it will be addressed with the site plan. It was moved by Alderman Sharpe, seconded by Alderman Franklin to adopt Ordinance 1995-11, "AN ORDINANCE AMENDING THE OFFICIAL ZONING MAP OF THE CITY OF OXFORD, MISSISSIPPI, 1971, SO THAT CERTAIN PROPERTY OF JAMES M. BREWER IS REZONED FROM R-B RESIDENTIAL TO R-C RESIDENTIAL".

Said Ordinance is recorded in Ordinance Book 5 at pages 304-306.

All the aldermen voting aye, Mayor Leslie declared the motion carried and the Ordinance adopted.

FINAL SUBDIVISION PLAT
MAGNOLIA PARK SUBDIVISION:

Upon the recommendation of David Bennett, it was moved by Alderman Franklin, seconded by Alderman Bounds to authorize final subdivision plat approval for Magnolia Park Subdivision. A \$75,000.00 Letter of Credit has been posted with Mr. Bennett.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

WOODLAWN SUBDIVISION
PHASE III, AND V:

Upon the recommendation of David Bennett, it was moved by Alderman Sharpe, seconded by Alderman Franklin to accept the water and sewer of Woodlawn Subdivision, Phase III and V. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ORDINANCE NO.
1995-12:

It was moved by Alderman Baker, seconded by Alderman Sharpe to adopt Ordinance 1995-12, "AN ORDINANCE AMENDING SECTION 26-55(A) OF THE CODE OF ORDINANCES OF THE CITY OF OXFORD, MISSISSIPPI, TO PROHIBIT USE OF CONCRETE STREETS IN NEW SUBDIVISIONS". Said Ordinance is recorded in Ordinance Book 5 at pages 308-309. All the aldermen voting aye, Mayor Leslie declared the motion carried and the Ordinance adopted.

DEQ WATER AND WASTEWATER
SHORT COURSE:

Upon the recommendation of David Bennett, it was moved by Alderman Baker, seconded by Alderman Franklin to authorize two operators to attend DEQ Water and Wastewater Short Course in Biloxi, September 18-22, 1995 with a registration fee of \$65.00 each.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MAINTENANCE OF WATER
AND SEWER NORTH
PARK SUBDIVISION:

Upon the recommendation of David Bennett, it was moved by Alderman Franklin, seconded by Alderman Howell to accept maintenance of Water and Sewer North Park Subdivision.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

APPOINTMENTS TO
OXFORD TOURISM
COUNCIL:

Alderman Hudspeth nominated Eva Joyce Gollday, James Rice and Susan Barksdale to serve on the Oxford Tourism Council. There being no other nominations, it was moved by Alderman Bounds, seconded by Alderman Howell to authorize the appointment of Eva Joyce Gollday, James Rice, and Susan Barksdale to the Oxford Tourism Council for a three year term. All the aldermen voting aye, Mayor Leslie declared the motion carried.

REIMBURSEMENT TO OXFORD
HOUSING AUTHORITY FOR
PAYMENT OF FIRE AND EXTENDED
COVERAGE INSURANCE
RIVERSIDE PLACE:

Per the request of Phyllis Johnson, Director of the Oxford Housing Authority in a letter dated July 25, 1995, it was moved by Alderman Howell to authorize the City Clerk to issue a check to the Oxford Housing Authority in the amount of \$7,695.00 for reimbursement of insurance premiums for Riverside Place. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Sharpe, seconded by Alderman Bounds to authorize payment of the Electric Department Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

TRANSFER PATSY EARNEST
TO CITY CLERK'S OFFICE:

It was moved by Alderman Bounds, seconded by Alderman Baker to authorize the transfer of Patsy Earnest, Cashier, in the Oxford Electric Department, to Deputy Clerk in the office of the City Clerk effective with the pay period beginning August 31, 1995. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ADVERTISEMENT FOR
EMPLOYMENT FOR
GROUNDS ATTENDANT:

Joe Brooks, currently cleaning the Square area, will be retiring August 31, 1995. It was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize the advertisement for employment of a Grounds Attendant to fill the position vacated by Mr. Brooks. All the aldermen voting aye, Mayor Leslie declared the motion carried.

PARTICIPATION AT
OLE MISS FOOTBALL
NIGHT GAMES:

A letter from Bob Vasilyev, President of the Chamber of Commerce was presented requesting the city provide fireworks for the two night football games on the Ole Miss campus. Total cost is less than \$500.00 for both games. It was moved by Alderman Bounds, seconded by Alderman Baker to authorize the city to participate and to pay for the fireworks from the community promotions account in the General Fund. All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

MISSISSIPPI FIRE
INVESTIGATOR ASSOCIATION
CONFERENCE:

Upon the request of Chief McDonald, it was moved by Alderman Baker, seconded by Alderman Franklin to authorize Chief McDonald, Jerry Johnson, Rubin Jaco and Stacy Jackson to attend MS Fire Investigators Conference, October 17-20, 1995 with a registration fee of \$75.00 each.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ADVERTISEMENT FOR
GROUNDSMAN-ELECTRIC
DEPARTMENT:

Upon the request of Johnny Earnest, it was moved by Alderman Franklin, seconded by Alderman Baker to authorize the advertisement for employment of a Groundsman (Entry Level) for the Electric Department with a beginning salary of around \$8.00 per hour.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

EXECUTIVE SESSION:

At the request of City Attorney, Ed Perry, it was moved by Alderman Hudspeth to consider an Executive Session to report on result of litigation.

It was moved by Alderman Hudspeth, seconded by Alderman Baker to remain in Executive Session for the City Attorney to report on litigation of the City of Oxford and Dooleyville Water Association. All the aldermen voting aye, Mayor Leslie declared the motion carried.

An announcement was made to the Public that the board voted to remain in Executive Session for a report on the litigation involving Dooleyville Water Association.

REGULAR SESSION:


It was moved by Alderman Baker, seconded by Alderman Hudspeth to return to Regular Session.

All the aldermen voting aye, Mayor Leslie declared the motion carried. No action was required from the Executive Session.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

DEMENT-MERIDIAN 57-3643

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
COUNTY OF LAFAYETTE
CITY OF OXFORD

August 25, 1995

2:00 p.m.

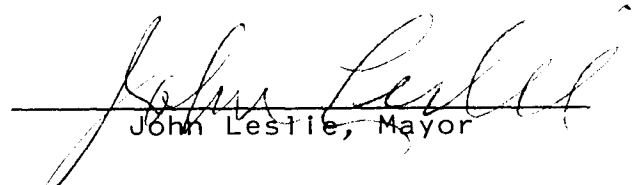
The following Notice was served by an Oxford Police Officer and a copy was posted on the front door of City Hall:

NOTICE OF SPECIAL MEETING
OF THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD

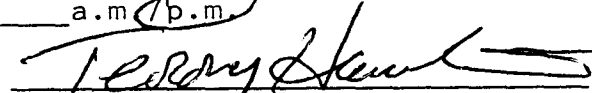
Pursuant to Section 21-3-21, Mississippi Code of 1972 Annotated, I, John Leslie, Mayor of the City of Oxford, Mississippi, do hereby call the Mayor and Board of Aldermen of Oxford, MS to a **SPECIAL MEETING** to be held Friday, August 25th, 1995 at 2:00 p.m. for the transaction of important business. The business to be acted upon at the Special Meeting called is the following:

1. Electrical problem at Riverside Place
2. Memorandum of Understanding on Baptist Hospital expansion and Belk Street relocation.

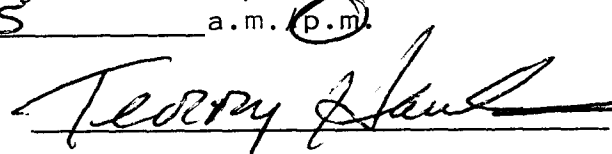
This the 24th day of August, 1995.


John Leslie, Mayor

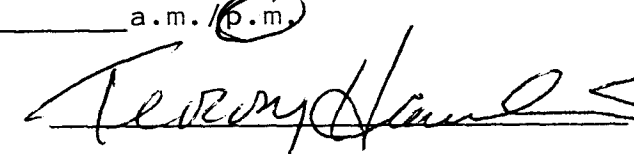
I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Devon Jones on 24 August at 1430 a.m. (p.m.)



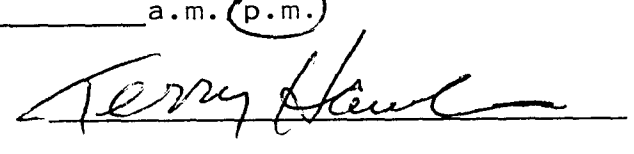
I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman H. C. Franklin on 24 August at 1515 a.m. (p.m.)



I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman John Bounds on 24 August at 1625 a.m. (p.m.)



I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Ulysses Howell on 24 August at 1445 a.m. (p.m.)



MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman William C. Baker on 24 August at 4:20 a.m./p.m.

Terry Hawk

I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Joe Hudspeth on 24 Aug 95 at 1833 a.m./p.m.

H. DAVID OWENS

I, Chief of Police of Oxford, Mississippi, or an Oxford Policeman, do hereby certify that I have served a true and exact copy of the above and foregoing Notice upon Alderman Tom Sharpe on _____ at _____ a.m./p.m.

CALL TO ORDER:

Pursuant to the Notice of Special Meeting on August 24, 1995, the Mayor and Board of Aldermen did meet on August 25, 1995 at 2:00 p.m. in City Hall when and where the following were present:

John Leslie, Mayor - Presiding
 Devon Jones - Alderman Ward I
 H. C. Franklin - Alderman Ward II
 John Bounds - Alderman Ward III
 Ulysses Howell - Alderman Ward IV
 William Baker - Alderman Ward V
 Joe Hudspeth - Alderman Ward VI
 Virginia Chrestman - City Clerk
 Vick Smith - Building Inspector
 Steve Bramlett - Chief of Police
 Phyllis Johnson - Director-Oxford Housing Authority

DEMENT-MERIDIAN 57-3643

ELECTRICAL PROBLEMS
RIVERSIDE PLACE:

Vic Smith, City Inspector, has inspected the work being done at Riverside Place and the wiring currently in the buildings is in real bad shape and determined to not be useable. It is aluminum wiring. After tearing out and examining further, it is determined that the rodents have eaten the insulation from the wire. Phyllis Johnson, of Oxford Housing Authority, asked the contractor for a price to replace the wire in the entire project. It is estimated to be \$119,432.50. As there is no additional money in the project, Bank of Mississippi as the lead bank of the project has been contacted and arrangements made for up to \$150,000.00 to be addressed at the completion of the project as a second mortgage. It was moved by Alderman Hudspeth, seconded by Alderman Bounds to go forward with the Change Order for the replacement of electrical wiring and authorize the borrowing of the money as a second mortgage to be repaid from the operations of the project. The vote was as follows:

Voting aye - Jones, Franklin
Bounds, Howell

Voting no - Baker

Being absent - Sharpe

Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

MEMORANDUM OF
UNDERSTANDING
BAPTIST HOSPITAL
EXPANSION AND BELK
STREET RELOCATION:

James Hahn and Charles Stewart of Baptist Memorial Hospital came before the Mayor and Board of Aldermen concerning a Memorandum of Understanding for the City's investment in the project of relocating Belk Street:

1. City would relocate Belk Boulevard along the previously agreed upon route to intersect South Lamar South of the current Belk egress.
2. City would relocate Jeff Davis per the Elliott and Britt drawings.
3. City would extend Medical Park Drive to a Cul-de-Sac South across hospital property line.
4. City would relocate city utilities along the new margin of Belk Boulevard and drop any current easement along current Belk.
5. City would share equally with the hospital in relocation of other utilities.
6. City would deed to the hospital the current Belk Boulevard which will be abandoned after relocation.
7. City would secure the needed median from Coleman's Pharmacy, which is understood to be City Right-of-Way.
8. City would agree to extend an option to lease Oxford-Lafayette Medical Center to BMHCS for 30 years from the date of completion of the proposed construction project.
9. City would agree to convey existing Jeff-Davis West of the relocated Jeff Davis to Baptist.
10. The city is agreeable to raising the level of South Lamar so that all drainage will go to the East at the South Lamar intersection in order to minimize the loss of surface parking Northeast of that area.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

MEMORANDUM CONTINUED:

The proposal is to build new Water and Sewer lines in the contract and to abandon what is currently in Belk Street. The electric will be done in-house at a cost of \$60,000.00 - \$70,000.00. The County will be approached and asked to contribute 35% to the relocation of utilities with the City contributing 65%.

Alderman Baker left the meeting during the discussion.

All of the above is being requested so that the Hospital can expand to have a Cancer Facility and a Wellness Center.

It was moved by Alderman Franklin, seconded by Alderman Bounds to proceed to enter into a Memorandum of Understanding as discussed.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

7:00 P.M.

September 5, 1995

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi, was called to order by Mayor John Leslie at 7:00 p.m., Tuesday, September 5, 1995 in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Steve Bramlett - Chief of Police

Jerry Johnson - Assistant Fire Chief

Tommy Cobb - City Shop Foreman

Shirley Michael - Superintendent of
Solid WasteBen Smith - Director of Planning &
Development

David Bennett - Public Works Director

Johnny Earnest - Superintendent of Oxford
ElectricADOPT THE AGENDA:

It was moved by Alderman Howell, seconded by Alderman Bounds to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

MINUTES:

There being no additions or corrections, the Minutes of August 15 and 25, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Sharpe, seconded by Alderman Bounds to authorize approval for payment the Accounts as presented. All the aldermen voting aye, Mayor Lelsie declared the motion carried.

OXFORD HOUSING AUTHORITY:

Mayor Leslie read a letter grading Oxford Housing Authority as a High Performer and also presented a copy of the audit for the Housing Authority for 1994.

REQUEST FROM FIRST NATIONAL BANK:

Alderman Bounds stated that due to a possible conflict of interest he will refrain from the discussion and voting on this issue.

James W. Bounds, Executive Vice President of First National Bank, came before the Mayor and Board and presented drawings of the proposed renovation to First National Bank. He requested a variance and an easement. The variance would allow columns supporting the second story of the First National Bank to encroach on city property by one foot. The easement pertains to the back of the bank as the existing building of the bank encroaches on city property by approximately one foot at the northwest corner of the existing facility and runs straight across to the northeast corner of the bank parking lot. Johnny Earnest, Supt. of the Electric Department expressed concern about the height of the proposed building in connection with power lines in the area.

DEMENT—MERIDIAN 57-3643

REQUEST CONTINUED:

It was moved by Alderman Baker, seconded by Alderman Hudspeth to grant the variance and authorize the Mayor and Clerk to execute the easement for the one foot on the rear of the bank, when prepared with the proper description and also with the understanding that the height of the building will not create any violation of the National Electric Safety Code in regard to the lines already in place at the rear of the bank. The vote was as follows:

Voting aye - Jones, Franklin, Howell,
Baker, Hudspeth, Sharpe

Alderman Bounds abstained.

Mayor Leslie declared the motion carried.

TAX INCREASE AND
BUDGET HEARING:

Pursuant to the Notice of Tax Increase and Budget Hearing for 1995-96 in The Oxford Eagle on August 22 and 29, 1995, tonight is the date set for the hearing. There were no citizens present who wished to discuss the tax increase and budget hearing and Mayor Leslie directed that the record would show that the hearing was held.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN
OF THE CITY OF OXFORD, MISSISSIPPI, DECLARING
AN ADDITIONAL 1.90 MILLS LEVY FOR SCHOOL PURPOSES

WHEREAS, on August 1, 1995, the Mayor and Board of Aldermen of the City of Oxford, Mississippi, adopted a resolution declaring its intention to provide its pro-rata share of the operation of the Oxford-Lafayette County Vocational Technical Center (Oxford-Lafayette County Business and Industrial Complex) in order to enable the Oxford Municipal Separate School District to pay its pro-rata share of the operation of the Oxford-Lafayette County Vocational-Technical Center during the 1995-96 school session; and,

WHEREAS, pursuant to said resolution, the City Clerk caused the same to be published in its entirety in The Oxford Eagle, a newspaper published and of general circulation in the City of Oxford, said resolution having been published on August 8, 15, 22 and 29, 1995.

WHEREAS, the City Clerk reported that no protests or objections or petitions of any kind or character whatsoever were made or filed against the making of the proposed levy.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Board of Aldermen of the City of Oxford, Mississippi:

Section 1. That the Mayor and Board of Aldermen hereby determine to levy additional taxes in the amount of 1.90 mills to assist in the operation of the Oxford-Lafayette County Vocational-Technical Center (Oxford-Lafayette County Business and Industrial Complex) in order to enable the Oxford Municipal Separate School District to pay its pro-rata share of the operation of the Oxford-Lafayette County Vocational Technical Center during the 1995-96 school session.

Section 2. That such levy shall be made and collected within the manner, for and time as required by law, as provided in Section 37-7-409, Mississippi Code of 1972, Annotated, and amendments thereto.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

Section 3. That the Mayor and Board of Aldermen find that due to the Oxford Municipal Separate School District's current responsibility to pay its pro-rata share of the operation of the Oxford-Lafayette County Vocational-Technical Center during the 1995-96 school session and due to the shortness of the time in which to collect taxes for the Oxford Municipal Separate School District, it is necessary to the public health, safety and welfare that this resolution take effect immediately from and after its adoption.

Alderman Baker made the motion, which was seconded by Alderman Sharpe to adopt the foregoing Resolution, which was introduced in writing at the meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi, held on September 5, 1995 and was at said meeting, read, considered, and adopted, paragraph by paragraph, section by section, then as a whole, and the question being put to a roll call vote, the result was as follows:

Alderman Jones	voted <u>aye</u>
Alderman Franklin	voted <u>aye</u>
Alderman Bounds	voted <u>aye</u>
Alderman Howell	voted <u>aye</u>
Alderman Baker	voted <u>aye</u>
Alderman Hudspeth	voted <u>aye</u>
Alderman Sharpe	voted <u>aye</u>

Approved, this the 5th day of September, 1995.

/s/ John O. Leslie
John O. Leslie, Mayor

/s/ Virginia H. Chrestman
Virginia H. Chrestman, City Clerk

DEMENT—MERIDIAN 57-3643

PETITION FOR CERTIFICATE
OF PUBLIC CONVENIENCE AND
NECESSITY FOR WATER AND
SEWER SYSTEM AT LAFAYETTE
INDUSTRIAL PARK:

Ben Smith, Director of Planning and Development has prepared the necessary petition for Certificate of Public Convenience and Necessity for Water and Sewer Systems at Lafayette County Industrial Park. Ben noted that we are only asking for lands in this petition that are owned by Lafayette County, Mississippi referred to as the Industrial Park. This is being done as a result of the recent lawsuit with Dooleyville. It was moved by Alderman Baker, seconded by Alderman Franklin to authorize the Mayor and Clerk to execute the petition and file with the Public Service Commission. All the aldermen voting aye, Mayor Leslie declared the motion carried.

HEARING IN REGARD
TO THREE CONDEMNED
HOUSES:

Ben Smith reported that tonight is the Hearing for properties condemned on Rivers Hill and behind Elliott and Britt on North Lamar. He advised that arrangements have been made for the two properties behind Elliott and Britt to be torn down by L. C. Manning and one of the houses is almost gone. The other property on Rivers Hill was discussed with Geraldine Orange, who is an heir to the property, and she has made arrangements with Charlie Hill to tear the house down within 60 days. It was moved by Alderman,

DEMENT—MERIDIAN 57-3643

HEARING CONTINUED:

Hudspeth, seconded by Alderman Howell to grant an additional 60 days for the houses to be removed. All the aldermen voting aye, Mayor Leslie declared the motion carried.

INTERNS FOR
POLICE DEPARTMENT:

Upon the recommendation of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Baker to authorize Mike Hood and James Dougherty to serve an internship with the Oxford Police Department at no cost to the city. All the aldermen voting aye, Mayor Leslie declared the motion carried.

PURCHASE N.C.I.C.
2000 COMPUTER:

Upon the request of Chief Bramlett, it was moved by Alderman Sharpe, seconded by Alderman Bounds to authorize the purchase of N.C.I.C. 2000 Computer from Data Max Corporation at a cost of \$7,775.00 from the State Crime Bill Money. Data Max is the sole supplier on State Contract for this item. All the aldermen voting aye, Mayor Leslie declared the motion carried.

AUTHORIZE ADVERTISEMENT
FOR BIDS FOR COMPUTER
NETWORK SYSTEM FOR
POLICE DEPARTMENT:

Upon the request of Chief Bramlett, it was moved by Alderman Bounds, seconded by Alderman Franklin to authorize advertisement for bids for (8) station departmental computer network system for the Police Department to be purchased from State Crime Bill money. All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

AUTHORIZE ADVERTISEMENT
FOR BIDS FOR 20 PORTABLE
RADIOS:

Upon the request of Chief Bramlett
it was moved by Alderman Franklin,
seconded by Alderman Sharpe to
authorize the advertisement for bids
for 20 portable radios for the Police
Department to be purchased from State
Crime Bill money.

All the aldermen voting aye, Mayor
Leslie declared the motion carried.

QUOTES FOR VIDEO
EQUIPMENT FOR
INTOXILLIZER:

Upon the request of Chief Bramlett,
it was moved by Alderman Howell,
seconded by Alderman Jones to
authorize Chief Bramlett to obtain
quotes for the purchase of video
equipment for intoxillizer testing
room to be purchased from State Crime
Bill money.

All the aldermen voting aye, Mayor
Leslie declared the motion carried.

ADVERTISEMENT FOR BIDS
FOR 12 RIOT SHOTGUNS:

Upon the request of Chief Bramlett,
it was moved by Alderman Franklin,
seconded by Alderman Sharpe to
authorize the advertisement for bids
for 12 riot shotguns to be purchased
from the State Crime Bill money.

All the aldermen voting aye, Mayor
Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

BUS SHUTTLE:

Mr. Robert McCook, Taxi owner of Oxford, came before the Mayor and Board of Aldermen to discuss a proposed shuttle bus service proposed to operate in Oxford from the University to the central business district and back. He was concerned that city ordinance did not speak to buses, but as a taxi driver he had to have approval of the Mayor and Board of Aldermen. Mr. McCook stated that after he had thought about it, let the competition begin. The Mayor and Board just listened to Mr. McCook as no action was necessary.

ADVERTISEMENT-EMPLOYMENT OF PATROLMAN:

Upon the request of Chief Bramlett, it was moved by Alderman Howell, seconded by Alderman Bounds to authorize the advertisement for employment of one Patrolman whose salary is to be reimbursed from the Cops Fast Grant Program. All the aldermen voting aye, Mayor Leslie declared the motion carried.

REQUISITION NO. 5 RIVERSIDE PLACE:

It was moved by Alderman Sharpe, seconded by Alderman Franklin to authorize for payment Requisition No. Five (5) in the amount of \$429,391.70 for Riverside Place. All the aldermen voting aye, Mayor Leslie declared the motion carried.

TABULATION OF BIDS FOR OIL, GAS, ANTI-FREEZE, ETC. USED BY CITY SHOP FOR 12 MONTH PERIOD:

Pursuant to the Public Notice in The Oxford Eagle on July 24 and 31, 1995, the following bids were received and opened on August 15, 1995:

DEMENT-MERIDIAN 57-3643

BIDS CONTINUED:

CITY OF OXFORD
CITY SHOP
1995-96 BIDS ON OIL AND FUEL

	WILBURN OIL	ADVANCED SERVICES	SAYLE OIL	HUBBINS OIL	HOOVER DIST.
15W40 ENGINE OIL	\$179.86	\$165.00	\$189.10	\$181.65	NO BID
AW32 HYD-OIL	\$129.25	\$135.00	\$138.60	\$133.35	NO BID
90 WT GEAR OIL	NO BID	\$241.65	\$246.95	\$163.80	NO BID
DEXTRON II TRANS FL	\$13.41	\$15.39	\$12.05	\$11.55	NO BID
TYPE F TRANS FL	NO BID	\$14.58	\$14.19	\$11.55	NO BID
ANTIFREEZE	\$239.25	\$255.75	\$232.10	\$219.94	NO BID
TRACTOR HYD FL	\$174.35	\$201.10	\$135.30	\$163.80	NO BID
BRAKE FL	NO BID	NO BID	NO BID	\$39.90	NO BID
LUBRICANT GREASE	\$27.65	\$28.30	\$29.45	\$23.10	NO BID
WHEEL BEARING GREASE	\$34.65	\$36.85	\$37.16	\$23.10	NO BID
30 WT OIL	NO BID	\$11.78	NO BID	\$14.70	NO BID
TWO CYCLE OIL	NO BID	\$6.37	\$10.56	\$8.40	NO BID
FREON	NO BID	NO BID	NO BID	\$271.95	NO BID
UNLEADED FUEL	NO BID	NO BID	NO BID	NO BID	.6770
DIESEL FUEL	NO BID	NO BID	NO BID	NO BID	.6495

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

BIDS CONTINUED:

Upon the recommendation of Tommy Cobb, it was moved by Alderman Franklin, seconded by Alderman Bounds to accept the low bid on each item for the oil, transmission fluid, antifreeze, freon and grease and to reject the bid of Hoover distributing Company, Inc. for unleaded fuel and diesel fuel and authorize the negotiation for fuel each time it is needed.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

CITY CLERK'S WORKSHOP:

It was moved by Alderman Franklin, seconded by Alderman Bounds to authorize City Clerk, Virginia Chrestman to attend Clerk's Workshop at Lake Tiak-O'Khata, September 21-22, 1995 with a fee of \$120.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

FIREFIGHTER ASSISTANTS:

It was moved by Alderman Jones, seconded by Alderman Howell to authorize Robert (Kim) Thorne, Gaylen G. Michael and Brad Johnson to serve as Firefighter Assistants. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT ACCOUNTS:

It was moved by Alderman Sharpe, seconded by Alderman Franklin to authorize payment of the Electric Department Accounts as presented:

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

EMPLOYMENT OF ACCOUNTANT
ELECTRIC DEPARTMENT:

Upon the recommendation of Johnny Earnest, it was moved by Alderman Bounds, seconded by Alderman Howell to authorize the employment of Lisa Davis for the Accounting position in the Electric Department at a salary of \$885.00 bi-weekly effective September 6, 1995.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

EMPLOYMENT OF GROUNDSMAN
FOR ELECTRIC DEPARTMENT:

Upon the recommendation of Johnny Earnest, it was moved by Alderman Franklin, seconded by Alderman Sharpe to authorize the employment of Benji Wayne Hanks for the Groundsman position in the Electric Department at a salary of \$720.00 bi-weekly effective September 6, 1995.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

EMPLOYMENT-WASTEWATER
SERVICE TECHNICIANS:

Upon the recommendation of David Bennett, it was moved by Alderman Bounds, seconded by Alderman Sharpe to employ Elmer Shaw and Keith Ray as Wastewater Service Technicians at the rate of \$8.00 per hour.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT—MERIDIAN 57-3643

GARBAGE TRANSFER
STATION:

Ben Smith, the City's representative to the Three Rivers Waste Authority discussed with the board that the authority will be meeting next week and it is anticipated that the operation of the transfer station will be returned to the local government to operate and maintain. Some of the other cities and counties have requested to operate the stations as they feel that they can maintain and operate cheaper than the authority. Oxford-Lafayette County will be involved in the station here. He asked the board how he should vote on this matter when the authority meets. It is believed that since we already are subsidizing the operation of the transfer station that the city could probably break even on the operation as we would receive from Three Rivers the amount in the tipping fee for operation of the transfer station. Oxford and Lafayette county would need to come to some agreement as to the local operation. It was moved by Alderman Jones, seconded by Alderman Bounds to authorize Ben to vote for the city to operate the transfer station if and when it comes up for a vote. All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

EXECUTIVE SESSION:

Alderman Sharpe moved that we consider an Executive Session for the City Attorney to discuss litigation.

It was moved by Alderman Bounds, seconded by Alderman Sharpe to remain in Executive Session to hear from the City Attorney concerning litigation.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

An announcement was made to the public that the board voted to remain in Executive Session.

REGULAR MEETING:

It was moved by Alderman Franklin, seconded by Alderman Bounds to go out of Executive Session.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

No action was required from the Executive Session.

RECESS:

It was moved by Alderman Bounds, seconded by Alderman Howell to recess to meet at 5:00 p.m. on September 12, 1995.

All the aldermen voting aye, Mayor Leslie declared the motion carried and the meeting recesses.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

RECESS MEETING

5:00 p.m. September 12, 1995

CALL TO ORDER:

Pursuant to that order of September 5, 1995, the Mayor and Board of of Aldermen of the City of Oxford did meet on Tuesday, September 12, 1995 at City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William C. Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Virginia H. Chrestman - City Clerk

Johnny Earnest - Superintendent of Oxford
Electric

Allen Jones - Director of Parks & Recreation

ADOPT BUDGETS
1995-96:

It was moved by Alderman Franklin, seconded by Alderman Bounds to adopt the Budgets for 1995-96 as printed.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

GENERAL FUND REVENUE 1995-96	
AD VALOREM TAX	\$810,544.00
PARK COMMISSION TAX LEVY	\$90,060.00
LIBRARY TAX LEVY	\$51,784.00
OVER 65 REIMB	\$62,455.00
IN LIEU OF TAXES	\$95,000.00
PENALTIES AND INTEREST	\$45,000.00
UTILITY TAX	\$65,000.00
PRIVILEGE LICENSE	\$25,000.00
FRANCHISE CHARGES	\$145,000.00
BUILDING & ZONING	\$25,000.00
PLUMBING	\$20,000.00
TAXI PERMITS	\$15.00
DOG LICENSES	\$50.00
LAW ENFORCEMENT TRAINING REIMB	
MUNICIPAL AID FROM STATE	\$18,000.00
REIMB THREE RIVERS	\$17,500.00
FEMA REIMB - ICE STORM '94	\$75,922.00
COPS GRANT	\$59,188.00
SALES TAX	\$2,807,030.00
ABC LICENSES	\$25,000.00
FIRE PROTECTION	\$43,000.00
COUNTY AD VALOREM TAX	\$145,000.00
UNIVERSITY MS FIRE PROTECTION	\$185,000.00
OXFORD HOUSING AUTHORITY CONTRACT	\$49,784.00
SANITATION CHARGES	\$1,291,000.00
WASTE DISPOSAL	\$30,000.00
INCOME FROM SWIMMING POOL	\$7,500.00
SCHOOL COLLECTIONS	\$125,000.00
COURT FINES AND FORFEITS	\$175,000.00
PARKING FINES	\$5,000.00
MISCELLANEOUS	\$50,000.00
INTEREST EARNED	\$25,000.00
TRANSFER CEMETERY T & A	\$15,000.00
TRANSFER WATER & SEWER	\$275,000.00
TRANSFER HOSPITAL FUNDS	
ELECTRIC DEPT. REIMB	\$35,000.00
TRANSFER BUS (2% FUNDS)	\$10,000.00
TAX EQUIVALENT - ELEC. DEPT.	\$500,000.00
TRANSFER RSVP	\$22,130.00
BEGINNING CASH	\$58,252.00
TOTAL	\$7,484,214.00

WATER AND SEWER REVENUE	
WATER SALES	\$1,202,259.00
SERVICE CONNECTIONS	\$35,000.00
SEWER CHARGES	\$775,490.00
INTEREST INCOME	\$15,000.00
MISCELLANEOUS	\$15,000.00
PENALTIES & SERVICE CHARGE	\$15,000.00
BEGINNING CASH	\$410,635.00
TOTAL	\$2,468,384.00

DEMENT—MERIDIAN 57-3643

GENERAL_FUND	PERSONNEL_SER	SUPPLIES	OTHER_SERV	CAPITAL_OUTLA	TOTAL
LEGISLATIVE	\$61,637.00		\$5,000.00		\$66,637.00
JUDICIAL	\$58,760.00	\$10,000.00	\$4,650.00		\$73,410.00
EXECUTIVE	\$52,835.00		\$5,250.00		\$58,085.00
ELECTIONS	\$2,500.00				\$2,500.00
FINANCIAL	\$127,005.00	\$13,000.00	\$18,550.00	\$500.00	\$159,055.00
TAX ADM	\$31,421.00	\$1,200.00	\$2,800.00	\$400.00	\$35,821.00
LAW	\$49,358.00	\$100.00	\$800.00		\$50,258.00
DEPT. OF PLANNING	\$105,356.00	\$1,600.00	\$6,100.00	\$1,000.00	\$114,056.00
GENERAL GOV'T	\$624,621.00	\$7,000.00	\$181,500.00		\$813,121.00
COMMUNITY PROMOTION			\$38,000.00		\$38,000.00
POLICE DEPT.	\$1,356,335.00	\$204,900.00	\$56,200.00	\$35,000.00	\$1,652,435.00
FIRE DEPT.	\$1,130,095.00	\$29,000.00	\$50,000.00	\$105,000.00	\$1,314,095.00
HWY & ST. ADM					\$0.00
HWY & ST. MAINT	\$131,125.00	\$43,000.00	\$209,000.00	\$236,500.00	\$619,625.00
SANITATION ADM	\$32,931.00	\$1,500.00	\$4,800.00	\$2,000.00	\$41,231.00
STREET CLEANING	\$46,702.00	\$700.00		\$27,700.00	\$75,102.00
WASTE COLLECTION	\$476,061.00	\$21,500.00		\$37,000.00	\$534,561.00
WASTE DISPOSAL	\$27,573.00	\$12,000.00	\$339,000.00	\$42,500.00	\$421,073.00
WEED & GRASS	\$72,815.00	\$1,000.00		\$21,000.00	\$94,815.00
CEMETERY MAINT	\$54,355.00	\$2,000.00	\$500.00	\$3,500.00	\$60,355.00
HEALTH DEPT.			\$4,200.00		\$4,200.00
RAPE CRISIS			\$3,600.00		\$3,600.00
PARK & REC	\$326,796.00	\$43,700.00	\$84,000.00	\$90,000.00	\$544,496.00
SWIMMING POOL	\$16,560.00	\$28,000.00	\$10,000.00		\$54,560.00
RSVP	\$45,024.00	\$1,700.00	\$3,100.00		\$49,824.00
LIBRARY			\$51,784.00		\$51,784.00
CITY GARAGE	\$179,625.00	\$220,000.00	\$12,500.00	\$11,000.00	\$423,125.00
AIRPORT			\$5,000.00		\$5,000.00
HUMANE SOCIETY			\$19,200.00		\$19,200.00
BUILDING & GROUNDS	\$67,890.00	\$31,800.00	\$1,000.00	\$3,500.00	\$104,190.00
TOTAL	\$5,077,380.00	\$673,700.00	\$1,116,534.00	\$616,600.00	\$7,484,214.00
WATER AND SEWER FUNDS					
ADM & GENERAL	\$169,439.00	\$4,500.00	\$38,250.08	\$524,496.92	\$736,686.00
FINANCE AND CUSTOMER			\$170,000.00		\$170,000.00
TRANSMISSION & DISB	\$146,693.00	\$85,000.00	\$4,000.00	\$338,000.00	\$573,693.00
TREATMENT & PURIFICATI	\$267,940.00	\$52,000.00	\$185,000.00	\$42,000.00	\$546,940.00
SOURCE OF SUPPLY	\$47,898.00	\$32,400.00	\$65,100.00	\$70,000.00	\$215,398.00
SANITARY SEWER LINE	\$143,667.00	\$38,000.00	\$1,000.00	\$43,000.00	\$225,667.00
TOTAL	\$775,637.00	\$211,900.00	\$463,350.08	\$1,017,496.92	\$2,468,384.00

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

BOND AND INTEREST BUDGET 1995-96

RECEIPTS:

AD VALOREM TAX	906,157.00
INCOME FROM STREET ASSESSMENTS	8,677.00
2% FOOD AND BEVERAGE FUNDS	200,000.00
BAPTIST MEMORIAL HOSPITAL	75,000.00
BEGINNING CASH AND INTEREST	55,000.00

\$1,244,834.00

DISBURSEMENTS:

PRINCIPAL	711,860.00
INTEREST	328,599.00
PAYING AGENT FEES	4,375.00
1987 REVENUE BONDS	200,000.00

\$1,244,834.00

DEMENT—MERIDIAN 57-3643

EMPLOYEE

SALARY 1995-96

ALDERSON, VETRA GLENN	\$14,825.08
ANDERSON, EDDIE	\$21,470.59
AUSTIN, ROSEMARY	\$12,794.83
BABB, WALTER D	\$27,078.24
BAKER, WILLIAM	\$7,500.00
BELL, JAMES D. III	\$19,410.78
BELL, WILFRED A	\$18,861.02
BENNETT, DAVID N.	\$50,335.16
BISHOP, MARY	\$18,415.75
BISHOP, ROY W.	\$28,932.25
BOATRRIGHT, AUBREY R	\$26,146.33
BOGUE, JERRY LYNN	\$19,410.78
BOLES, ANDREA E	\$18,679.36
BONDS, WILLIAM S.	\$20,219.37
BOOKER, FREDRICK H	\$19,476.28
BOUNDS, JOHN	\$7,500.00
BOWLES, WALTER DEAN	\$28,932.25
BRAMLETT, STEPHEN D	\$36,616.44
BROWN, JOHN H.	\$16,442.40
BROWN, JOHNNY L.	\$21,385.73
BURT, JAMES	\$22,548.09
BURT, ZENOTHA	\$14,278.36
CAMPBELL, SUZANNE	\$20,944.17
CAROTHERS, ROWLAND	\$16,399.96
CARPENTER, LYNDON H	\$23,693.49
CHAIN, BELA J. III	\$14,825.08
CHINAULT, JOHNNY JR.	\$27,538.36
CHRESTMAN, VIRGINIA H.	\$39,780.00
COBB, TOMMY L.	\$31,396.94
CONNER, OWEN T	\$24,122.59
COOPER, PHILLIP A	\$26,090.11
CRAWFORD, RAY ED	\$17,715.36
CROCKETTE, FRED A.	
DAVIS, RICHARD	\$14,825.08
DEAL, JOHN EDWARE JR	\$18,679.36
DENNIS, WILLIE E	\$16,993.60
DICKINSON, TIMMY D	\$19,410.78
DUCHANE, DAVID L	\$24,314.33
EARNST, PATSY	\$17,354.68
EAST, JOSEPH BARRY	\$21,634.75
ESTOCK, VICTOR W.	\$25,203.54
FISHER, DONNA	\$20,399.97
FRANKLIN, LAFAYETTE	\$15,701.69
FRYE, JAMES	\$15,605.95
FRIERSON, WILLIAM L.	\$16,230.24
GAFFORD, ROGER	\$27,078.24
GARDNER, AUBREY	
GILLIAM, ARCHIE C	\$19,410.78
GOOLSBY, BOBBY LYNN	\$19,410.78
GOSSETT, DENNIS C.	\$20,123.90
HALE, STEPHEN K	\$20,219.37
HANKS, BYRON WAYNE	\$25,618.85
HARTLEY, BRENDA F	\$29,759.41
HAWKINS, TERRY	\$22,938.20

HOURLY

HOURLY

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

HILL, MICHAEL	\$20,219.37
HILL, OTIS J.	\$14,278.36
HIPP, DANNY	\$21,950.33
HOLCOMBE, MARGARET	\$9,546.66
HOLLAND, RONNIE	\$19,306.56
HOLLINGER, STANLEY R	\$14,278.36
HOLLOWELL, JAMIE R	\$20,219.37
HOLLOWELL, SAMUEL K	\$19,410.78
HOOD, EDWARD LEE	\$24,085.12
HOUSE, DAVID M. SR	\$20,123.90
HOUSE, GENE F.	\$31,301.55
HOWE, MARVIN GLENN	\$19,892.91
HOWELL, ULYSSES	\$7,500.00
HUDSPETH, JOSEPH	\$7,500.00
IVY, ALAN D	\$23,164.68
IVY, CHARLES G.	\$16,442.40
IVY, MARVIN DEAN	\$21,428.16
JACKSON, ROLAND STACEY	\$25,524.96
JACO, RUBIN L	\$24,314.33
JAMES, HAROLD	\$29,022.16
JAMES, HUGHIE G	\$17,948.73
JENKINS, CHARLES C	\$27,909.91
JENKINS, JAMES M	\$21,950.33
JOHNSON, JERRY D.	\$29,154.82
JONES, ALLEN ANTHONY	\$35,263.92
JONES, FOREST GAIL	\$18,679.36
JONES, HARVEY L.	\$15,912.00
JONES, ROBERT L	\$25,618.85
JONES, RUBEN D	\$7,500.00
KENDRICKS, SCOTT H	\$20,123.90
KEY, WARREN O.	\$19,410.78
KILPATRICK, ROBERT E	\$21,950.33
KIMMONS, JAMES	\$2,125.45
KINCAID, BRYCE	\$20,123.90
KISNER, FAYE	\$21,818.28
KITCHENS, JAMES A	\$27,078.24
KITCHENS, LEE B	\$19,410.78
KNIGHT, MICHAEL K	\$14,851.20
KNIGHTON, LAWRENCE	\$24,498.91
LAMB, BILLY WAYNE	\$26,530.34
LASWELL, CATHERINE M	\$15,466.46
LASWELL, TIMOTHY D	\$17,715.36
LEETON, JAMES D. JR.	\$27,538.36
LESLIE, JOHN O	\$45,000.00
LESTER, MCKENLY B	\$12,729.60
LEVY, JOHN A.	\$19,410.78
LEWIS, JIMMY A. JR	\$22,938.20
LEWIS, STEVEN RONALD	\$20,123.90
LILES, G. A	\$29,713.80
LINDSEY, LARRY ROSS	\$21,950.33
LINDSEY, ROSS A	\$24,314.33
LINDSEY, TERRY W	\$19,410.78
MADKINS, JOHN S. JR.	\$24,122.59
MARTIN, MICHAEL D	\$28,270.05
MATHIS, HUBERT	\$16,399.96
MCCLURE, JEFFREY C	\$20,123.90

DEMENT—MERIDIAN 57-3643

MCCLUSKEY, RANDY G	\$18,564.00
MCDONALD, WILLIAM TERRY	\$36,405.43
MCLARTY, DEBBIE	\$26,762.39
METTS, RONALD	\$29,178.36
MICHAEL, SHIRLEY F.	\$28,049.93
MILLS, LESLIE SCOTT	\$26,891.01
MILLS, RONNIE HUGH	\$25,524.92
MITCHELL, MARY ANN	\$19,316.10
MOODY, JEFFREY A	\$21,470.59
MOORE, ANDREW F.	\$21,634.75
MOORHEAD, BRIAN S.	\$22,938.20
MORGAN, ELZIE JR	\$25,208.85
MORRIS, MICHAEL G	\$14,278.36
OWENS, DAVID ANDREW	\$25,618.85
OWENS, JAMES E	\$23,392.49
OXNAM, EUGENE J.	\$2,002.96
PAGE, H. JOE	\$21,950.33
PEGUES, JAMES H.	\$18,712.51
PERRY, F. EDWIN	\$27,216.86
PETTIS, GREGORY A	\$22,938.20
PETTIS, HAROLD	\$28,270.05
PETTIS, LARRY L.	\$19,410.78
PIERCE, GUY R. JR	\$19,410.78
PIERCE, JOHN W.	\$19,221.69
POPERNICK, RICHARD M	\$25,182.86
PRYOR, WILLIAM E. JR.	\$17,969.95
QUARLES, DALE E	\$14,278.36
QUARLES, MACK A	\$21,470.59
RAY, BENNIE DAVID	\$19,985.47
RAY, KEN	\$20,240.06
REIFERS, JAMES S	\$20,765.69
ROBINSON, JAMES B.	\$26,520.00
ROOKS, THELBERT JR.	\$14,851.20
ROWLAND, DAN	\$16,399.96
ROY, DARIN M	\$19,410.78
RUFFIN, NATALIE L	\$19,451.88
RUSSELL, RANDALL G	\$23,441.29
SALIS, CARY A	\$19,410.78
SAVAGE, CONNIE	\$19,688.44
SHARPE, THOMAS	\$7,500.00
SHAW, JAMES	\$19,752.09
SIMMONS, HATTIE B	\$21,277.79
SMITH, BEN A	\$48,960.00
SMITH, CHRISTOPHER G.	\$17,715.36
SMITH, EUGENE	\$23,288.31
SMITH, VICTOR	\$25,314.13
SNEED, SHURAL Q	\$17,948.73
SNEED, VICKI L	\$20,093.93
SOCKWELL, DAVID M	\$14,851.20
SUGGS, JASON D	\$19,410.78
TATUM, WILLIAM LEE	\$20,219.37
TAYLOR, JAMES GLYNN	\$26,141.02
THOMPSON, ANDREW	\$17,969.95
THOMPSON, MICHAEL K.	\$14,278.36
THORNTON, THOMAS RAY	\$28,269.78
THWEATT, HOWARD C	\$20,219.37

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

TIDWELL, MELVIN	\$18,212.61
TIDWELL, WILLIAM K.	\$19,410.78
TINNER, GREGORY A	\$14,278.36
TOLES, RICHARD	\$18,500.35
TOLES, SAMANTHA	\$20,058.93
TUTOR, DANIEL A	\$28,269.78
VAXTER, JAMES C.	\$27,538.36
VINES, HAYDEN L.	\$19,410.78
WALLER, ANDRETH H	\$29,178.36
WEBB, ANTHONY J.	\$25,618.85
WEBB, THOMAS LYTLE	\$23,441.29
WEBB, WILLIE	\$14,278.36
WELCH, ROBERT	\$14,278.36
WELLS, DEWEY	\$29,178.36
WHITE, JAMES MICHAEL	\$14,278.36
WILKES, GRAHAM P	\$19,410.78
WILLIAMS, ALBERT	\$20,123.90
WILLIAMS, CLARENCE A	\$19,410.78
WILLIAMS, JAMES	\$22,064.64
WILLIAMS, JIMMY M	\$22,938.20
WILLIAMS, RONALD L	\$21,950.33
WILLIARD, AMERY H. JR.	\$19,410.78
WILSON, CURLEY LEE	\$14,851.20
WINTERS, TERESA ANNE	\$20,036.39
WINTERS, WILSON W.	\$19,752.09
WOOD, TIMOTHY C	\$20,123.90
WOODS, JOHNNY L.	\$14,278.36
WORTHAM, ELLA D	\$17,026.10
WRIGHT, JAMES L	\$17,478.53
ZAMPELLA, PHILLIP T.	\$21,634.75

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

RESOLUTION OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF OXFORD, MISSISSIPPI, WITH REFERENCE TO FIXING THE TAX RATE OR LEVY FOR THE MUNICIPALITY AND FOR ANY OTHER AREA SUBJECT TO TAXES OF THE MUNICIPALITY AND IN THE OXFORD MUNICIPAL SEPARATE SCHOOL DISTRICT, IN ACCORDANCE WITH SECTION 21-33-45 OF THE MISSISSIPPI CODE OF 1972 AS AMENDED AND OTHER SECTIONS OF SAID CODE.

Be it resolved by the Mayor and Board of Aldermen of the City of Oxford, Mississippi, that the tax rate or levy of the municipality of the City of Oxford, Mississippi, and of the Oxford Municipal Separate School District shall be for the following purposes and amounts:

TAX RATE CITY OF OXFORD - 1995-96

	Proposed Mill Rate	Authority
General Fund	18.00	21-33-45
Parks & Recreation	2.00	21-37-45
Library	1.15	39- 3-7
1984 General Obligation	2.35	21-33-45
1989 General Obligation	2.65	21-33-45
1995 General Obligation	5.00	21-33-45
School Bond & Interest	11.50	21-33-45
Votec Center	1.90	37-7-409
School Maintenance	41.75	37-57-105
School Minimum	2.35	37-57-1
Total	88.65	

The above and foregoing Resolution having been first reduced to writing and read by the City Clerk of the said Board, considered section by section and then as a whole, and on the motion of Alderman Bounds, seconded by Alderman Franklin, it was adopted section by section and then as a whole, and the vote of the Aldermen for the passage thereof, was as follows:

Alderman Jones	voted <u>aye</u>
Alderman Franklin	voted <u>aye</u>
Alderman Bounds	voted <u>aye</u>
Alderman Howell	voted <u>aye</u>
Alderman Baker	voted <u>aye</u>
Alderman Hudspeth	voted <u>aye</u>
Alderman Sharpe	voted <u>absent</u>

Whereupon the Mayor declared the motion carried and the Resolution adopted, this the 12th day of September, 1995.

/s/ John O. Leslie
JOHN O. LESLIE, MAYOR

ATTEST:

/s/ Virginia H. Chrestman
VIRGINIA H. CHRESTMAN, CITY CLERK

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

REPAIR ELECTRIC
DEPARTMENT TRUCK:

Johnny Earnest, Superintendent of the Electric Department discussed with the board a defective rotation gear box in one of the Electric Department trucks. He had quotes on the cost of rebuilding as it has been condemned and needs to be rebuilt immediately. Wren Body works of Okolona quoted \$12,808.38 and Bryan Hydraulics quoted \$15,682.00. It was moved by Alderman Bounds, seconded by Alderman Hudspeth to authorize Mr. Earnest to have the truck rebuilt by Wren Body Works at a cost of \$12,808.38.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

EMPLOYMENT OF GROUNDSMAN
BENJI WAYNE HANKS:

Upon the recommendation of Johnny Earnest, it was moved by Alderman Howell, seconded by Alderman Baker to rescind the motion of September 5th to employ Benji Wayne Hanks as Groundsman for the Electric Department at a salary of \$720.00 bi-weekly.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.

It was moved by Alderman Franklin, seconded by Alderman Hudspeth to authorize the employment of Benji Wayne Hanks as Groundsman for the Electric Department at a salary of \$8.35 per hour. All the aldermen present voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

EMPLOYMENT OF BAND
TO PLAY ON THE OXFORD
SQUARE ON 9-23-95:

It was moved by Alderman Hudspeth, seconded by Alderman Franklin that the City of Oxford employ John McCauley, independent contractor, at a cost of \$600.00 for the Jazz Ltd. Quartet to play for two hours on the Oxford Square in front of the Tourist Information Center on Saturday, September 23, 1995 from the hours of 1:00 p.m. till 3:00 p.m. prior to the University of Mississippi vs University of Georgia football game. This expense is to be paid from the General Fund Community Promotions account in an effort to promote citizens to come Downtown prior to the football game. The vote was as follows:

Voting aye - Franklin, Bounds, Howell,
Baker, Hudspeth

Voting no - Jones

Being absent - Sharpe

Mayor Leslie declared the motion carried.

UNIVERSITY/OXFORD/LAFAYETTE
COUNTY LIAISON MEETING:

It was moved by Alderman Bounds, seconded by Alderman Baker to authorize the expense of the City of Oxford hosting the University/Lafayette County/City of Oxford Liaison Committee meeting with the other entities involved on a rotation basis with the expense to be paid from Community Promotions.

All the aldermen present voting aye, Mayor Leslie declared the motion carried.


MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

ADJOURN:

It was moved and seconded to adjourn
the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3843

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

CITY OF OXFORD

REGULAR MEETING

7:00 p.m.

September 19, 1995

CALL TO ORDER:

The meeting of the Mayor and Board of Aldermen of the City of Oxford, Mississippi, was called to order by Mayor John Leslie at 7:00 p.m., Tuesday, September 19, 1995 in the Courtroom of City Hall when and where the following were present:

John Leslie, Mayor - Presiding

Devon Jones - Alderman Ward I

H. C. Franklin - Alderman Ward II

John Bounds - Alderman Ward III

Ulysses Howell - Alderman Ward IV

William Baker - Alderman Ward V

Joe Hudspeth - Alderman Ward VI

Tom Sharpe - Alderman At-Large

Ed Perry - City Attorney

Virginia H. Chrestman - City Clerk

Terry McDonald - Fire Chief

Tommy Cobb - City Shop Foreman

Johnny Earnest - Superintendent of Oxford
Electric

Steve Bramlett - Chief of Police

Shirley Michael - Superintendent of
Solid Waste

David Bennett - Director of Public Works

Ben Smith - Director of Planning and
DevelopmentAGENDA:

It was moved by Alderman Baker, seconded by Alderman Franklin to adopt the Agenda for the meeting.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

MINUTES:

There being no additions or corrections, the Minutes of September 5 and 12, 1995 were approved as printed.

ACCOUNTS:

It was moved by Alderman Hudspeth, seconded by Alderman Franklin to authorize payment of the Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ORDINANCE 1995-13:

It was moved by Alderman Franklin, seconded by Alderman Hudspeth to adopt Ordinance 1995-13, "AN ORDINANCE TO AMEND SECTION 32-32 OF THE CODE OF ORDINANCES OF THE CITY OF OXFORD, MS". Said Ordinance is recorded in Ordinance Book 5 at pages 311-312.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

RECOMMENDATION FROM
PLANNING COMMISSION:

There came on for consideration a recommendation from the Planning Commission to adopt an Ordinance Amending the Official Zoning Map So That Certain Property of James M. Brewer Is Rezoned From R-B to R-C Residential. Miss Goforth was present representing her father, who had to be out of town, and asked that this matter be continued until her father could attend the meeting as the property requested for rezoning is next door to the Goforth property. Mr. Brewer asked the board to grant his request for the rezoning as two parcels adjacent to this parcel has already been rezoned to R-C. He intends to build within the ordinances of the city and feels that his project is

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

RECOMMENDATION CONTINUED:

attractive and would be an asset to the City of Oxford and that area. It was moved by Alderman Sharpe, seconded by Alderman Howell to continue this matter until the October 3rd meeting of the Mayor and Board of Aldermen.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

PRELIMINARY SUBDIVISION
PLAT APPROVAL - TATUM
SUBDIVISION, PHASE II:

Pat Tatum came before the Mayor and Board of Aldermen to request that preliminary subdivision plat approval be granted for Tatum Subdivision, Phase II - 26 lot development that borders the Oxford County Club Golf Course on two sides. It was moved by Alderman Hudspeth, seconded by Alderman Franklin to grant preliminary approval.

All the Aldermen voting aye, Mayor Leslie declared the motion carried.

RETIREMENT -
JOE BROOKS :

City employee, Joe Brooks, was present and Mayor Leslie asked Mrs. Shirley Michael, Director of Solid Waste, to read and present a Certificate of Appreciation to Mr. Joe Brooks. Mr. Brooks who has cleaned up around the Square area for many years retired as of August 31, 1995.

DEMENT-MERIDIAN 57-3643

City of Oxford Mississippi

CERTIFICATE OF APPRECIATION

Presented To:

JOE BROOKS

WHEREAS, Joe Brooks of Oxford, Mississippi has served faithfully in the execution of his duties as an employee of the City of Oxford, Solid Waste Department from May, 1969, to August, 1995, and

WHEREAS, in serving the City of Oxford, Mississippi, Mr. Brooks has set an example of dependability, capability and integrity in performing all his duties in serving the City of Oxford, Mississippi, and the City of Oxford Solid Waste Department in particular, and

WHEREAS, Mr. Brooks has been an effective and dedicated employee during the past twenty six years.

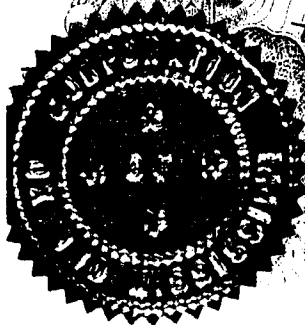
NOW, THEREFORE, BE IT RESOLVED: That the Mayor and Board of Aldermen of the City of Oxford, Mississippi expresses its appreciation and recognition of the excellent and dedicated service of Joe Brooks; and

BE IT FURTHER RESOLVED: That a copy of this resolution be presented to Joe Brooks and spread on the minutes of the City of Oxford, Mississippi.

Aug. 31, 1995

Date

Mayor



POLICE ACADEMY:

Upon the request of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Sharpe to authorize Steve Lewis to attend a 3-week refresher course at the Police Academy October 22-November 10, 1995 at a cost of \$675.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

BASIC HAND GUN
INSTRUCTORS COURSE:

Upon the request of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Jones to authorize two officers to attend Basic Hand Gun Instructors Course, October 23-25, 1995 in Walls, MS, with a registration fee of \$125.00 each.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

T.I.P. INSTRUCTORS
COURSE:

Upon the request of Chief Bramlett, it was moved by Alderman Hudspeth, seconded by Alderman Baker to authorize one officer to attend T.I.P. Instructors Course, October 3-4, 1995, in Memphis, with a registration fee of \$225.00.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

POLICE CANINE:

Chief Bramlett and Jim Martin, President of MS Bail Bond Association, came before the Mayor and Board of Aldermen to discuss the Bail Bond Association having fund raisers to purchase a Police Canine to be used by the Police Department. This matter will require further research and Chief Bramlett wanted to ascertain if the Board is interested in pursuing the use of the Canine. It was moved by Alderman Howell, seconded by Alderman Baker to authorize Chief Bramlett and Mr. Martin to continue to research and bring the information back to the Board. All the aldermen voting aye, Mayor Leslie declared the motion carried.

BREATHING APPARATUS
AIR MASKS - FIRE
DEPARTMENT:

Upon the request of Chief McDonald, it was moved by Alderman Howell, seconded by Alderman Bounds to authorize the purchase of four (4) Breathing Apparatus on State Contract Price at a cost of \$6,600.00 for the Fire Department. All the aldermen voting aye, Mayor Leslie declared the motion carried.

ELECTRIC DEPARTMENT
ACCOUNTS:

It was moved by Alderman Sharpe, seconded by Alderman Franklin to authorize payment of the Electric Department Accounts as presented. All the aldermen voting aye, Mayor Leslie declared the motion carried.

REPLACEMENT FOR
JOE BROOKS:

It was moved by Alderman Howell, seconded by Alderman Franklin to authorize the transfer of William Frierson to replace Joe Brooks at an hourly rate of \$7.81 effective October 1, 1995.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

JAMES OWENS TO
POLICE DEPARTMENT:

Upon the recommendation of Chief Bramlett, it was moved by Alderman Franklin, seconded by Alderman Bounds to authorize the transfer of James Owens from Metro Narcotics back to the Police Department for the Cops Fast Grant.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

CONTRACTS CONCERNING
TRANSFER STATION:

Ben Smith reported to the Board on the meeting of the Three Rivers Authority and necessary Agreements needed for the City and County to take over operation of the Transfer Station as of October 1, 1995.

Lafayette County will be meeting on Friday to determine if they will assist in the operation or if they will share in the cost of the operation and split the fees of \$2.50 per ton.

It was moved by Alderman Sharpe, seconded by Alderman Bounds to approve the following contract with Lafayette County.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

DEMENT-MERIDIAN 57-3643

AGREEMENT

This Agreement, made and entered into in duplicate original by and between the City of Oxford, Mississippi, and Lafayette County, Mississippi, this the _____ day of _____, 1995, WITNESSETH;

In regard to operation, maintenance and capital improvements at the Oxford-Lafayette County Solid Waste Transfer Station situated in Section 5, Township 9 South, Range 3 West, Lafayette County, Mississippi, it is agreed by and between said city and county as follows, to wit:

I

That Three Rivers Regional Solid Waste Management Authority, Inc., has determined that said transfer station may be operated and maintained by the local governments which said transfer station serves. Said local governments being the City of Oxford and Lafayette County, Mississippi.

II

That City of Oxford and Lafayette County, Mississippi, desire to reach an agreement regarding the responsibilities of each party regarding operation and maintenance of said transfer station.

III

That the City of Oxford shall assume responsibility for all day-to-day operation of said transfer station, including but not limited to employment of personnel, hours of operation, purchase of supplies, materials, utilities and other goods and services required.

IV

That the City of Oxford shall charge a fee of two dollars and fifty cents (\$2.50) per ton for each ton of household garbage or other material delivered to said transfer station by all persons or entities utilizing such

transfer station, including Lafayette County, Mississippi. Provided however, in lieu of the \$2.50 per ton fee, Lafayette County, Mississippi, may elect to share fifty percent (50%) of the operating and maintenance costs of the transfer station with the City of Oxford. In such event, Lafayette County shall not be charged a tonnage fee, and shall receive fifty percent (50%) of the revenues generated from the tonnage fee charged to other entities using the transfer station. Such tonnage fee shall be collected by the Three Rivers Regional Solid Waste Management Authority, Inc., and disbursed to the City of Oxford and Lafayette County in equal shares, on a monthly basis. The City of Oxford shall bill Lafayette County for fifty percent (50%) of the operating expenses each month.

V

That in the event it should become necessary for the City of Oxford to make capital improvements (buildings, water wells, roadways, equipment, etc.) the City of Oxford and Lafayette County shall share equally in the cost of such improvements as may be mutually agreed upon by and between the City of Oxford and Lafayette County.

VI

That this Agreement shall be in force and effect for a period of one (1) year following the date of execution thereof and shall automatically renew for successive one (1) year periods unless either party herein gives written thirty (30) day notice, prior to the anniversary date, to the other party that this Agreement shall be either terminated or proposed to be amended.

Witness our signatures this the _____ day of _____, 1995.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

CITY OF OXFORD, MISSISSIPPI:

 John O. Leslie, Mayor
 City of Oxford

Attest:

 Virginia H. Chrestman
 City Clerk

(seal)

LAFAYETTE COUNTY, MISSISSIPPI:

 Ray Sockwell, President
 Lafayette County Board of
 Supervisors

Attest:

 Bill Plunk
 Chancery Clerk

(seal)

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

BEFORE ME, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared JOHN O. LESLIE and VIRGINIA H. CHRESTMAN, with whom I am personally acquainted, and who, upon their oaths, acknowledged themselves to be the duly qualified, elected and acting Mayor and appointed City Clerk, respectively, of the City of Oxford, Mississippi, a municipal corporation, and that they, as such Mayor and City Clerk, being first duly authorized so to do, signed and delivered the above and foregoing Agreement on the date and for the purposes therein stated, for and on behalf of said municipal corporation.

WITNESS MY HAND AND OFFICIAL SEAL OF OFFICE on this, the _____ day of _____, 1995.

 NOTARY PUBLIC

My Commission Expires:

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

BEFORE ME, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared RAY SOCKWELL and BILL PLUNK, with whom I am personally acquainted, and who, upon their oaths, acknowledged themselves to be the duly qualified, elected and acting President and Chancery Clerk, respectively, of Lafayette County, Mississippi, and that they, as such President and Chancery Clerk, being first duly authorized so to do, signed and delivered the above and foregoing Agreement on the date and for the purposes therein stated, for on behalf of said county.

WITNESS MY HAND AND OFFICIAL SEAL OF OFFICE on this, the _____ day of _____, 1995.

NOTARY PUBLIC

My Commission Expires:

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

CONTRACTS CONTINUED:

It was moved by Alderman Bounds,
seconded by Alderman Sharpe to
authorize the Agreement with Three
Rivers subject to Paragraph VI
depending on what the county decides
about operation of the Transfer Station.
All the aldermen voting aye, Mayor
Leslie declared the motion carried.

AGREEMENT

This Agreement made and entered into in triplicate originals by and among the Three Rivers Regional Solid Waste Management Authority, Inc., hereinafter referred to as the Authority; the City of Oxford, Mississippi, hereinafter referred to as the City; and Lafayette County, Mississippi, hereinafter referred to as the County; this the ____ day of _____, 1995, WITNESSETH;

In regard to operation, maintenance and capital improvements at the Oxford-Lafayette County Solid Waste Transfer Station situated in Section 5, Township 9 South Range 3 West, Lafayette County, Mississippi, it is agreed by and among said Authority, City and County as follows, to wit:

I

That the Authority has determined that said transfer station may be operated and maintained by the local governments which said transfer station serves. Said local governments being the City of Oxford and Lafayette County, Mississippi.

II

That the City of Oxford and Lafayette County, Mississippi, have entered into an agreement regarding responsibilities of each party pertaining to operation and maintenance of said transfer station and now seek to reach an agreement with the Three Rivers Solid Waste Management Authority, Inc., regarding such operation and maintenance of said transfer station.

III

That the City and County shall assume operation and maintenance of said transfer station effective October 1, 1995.

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

IV

That all buildings, equipment, machinery, scales, and other facilities used in the operation of said transfer station shall be leased to the City and County at no cost to said City and County. All equipment, machinery, scales and other facilities shall be in good working order as of October 1, 1995.

V

That said City and County shall have exclusive authority, unless otherwise specified herein, in all matters pertaining to operation and maintenance of said transfer station.

VI

That said City and County shall deliver to the Authority all tickets or other data related to tonnage of solid waste received at said transfer station. The Authority shall be responsible for collection of all debts due to the Authority for tonnage received. The Authority shall collect a "transfer station fee" in the amount of two dollars and fifty cents (\$2.50) for each ton of solid waste received at said transfer station from all persons or entities using said transfer station except the City of Oxford and Lafayette County. The Authority shall promptly remit fifty percent (50%) of the transfer station fee to the City and fifty percent (50%) of the transfer station fee to the County. Such transfer station fee may be adjusted annually as determined by the City and County.

VII

That the Authority, at its expense, shall provide all personnel and vehicles required for hauling solid waste from said transfer station. A sufficient number of trailers shall be provided at the transfer station at all times to permit the City and County to efficiently operate said transfer

station without unnecessary delays or inconvenience.

VIII

That the Authority shall, at its expense, continue to maintain all applicable environmental or other governmental permits, licenses or authorizations required for operation of said transfer station from any authority having jurisdiction over said transfer station.

IX

That the Authority shall, at its expense, be responsible for any future improvements, modifications or alterations of the transfer station facility required by the Department of Environmental Quality or other authority having jurisdiction over said transfer station. The Authority retains the right to assess a fee per ton upon all Authority members to recoupe the Authority's cost of such improvements, modifications, or alterations.

X

That this Agreement shall be in force and effect for a period of one (1) year following the date of execution thereof and shall automatically renew for successive one (1) year periods unless any party hereto shall give written notice, not less than thirty (30) days prior to the anniversary date, that this Agreement is to be either terminated or proposed to be amended.

Witness our signatures this the _____ day of _____, 1995.

THREE RIVERS REGIONAL SOLID
WASTE MANAGEMENT AUTHORITY,
INC.:

Ronald E. Bell
Chairman

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

Attest:

 Thomas E. Griffith
 Secretary

CITY OF OXFORD, MISSISSIPPI:

 John O. Leslie, Mayor
 City of Oxford

Attest:

 Virginia H. Chrestman
 City Clerk

(seal)

LAFAYETTE COUNTY, MISSISSIPPI:

 Ray Sockwell, President
 Lafayette County Board of
 Supervisors

Attest:

 Bill Plunk
 Chancery Clerk

(seal)

STATE OF MISSISSIPPI

COUNTY OF PONTOTOC

BEFORE ME, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared RONALD E. BELL and THOMAS E. GRIFFITH, with whom I am personally acquainted, and who, upon their oaths, acknowledged themselves to be the duly qualified, elected and acting Chairman and Secretary, respectively, of the Three Rivers Regional Solid Waste Management Authority, Inc., and that they, as such Chairman and Secretary, being first duly authorized so to do, signed and delivered the above and foregoing Agreement on the date and for the purposes therein stated, for and on behalf of said Authority.

WITNESS MY HAND AND OFFICIAL SEAL OF OFFICE on this, the _____ day of _____, 1995.

 NOTARY PUBLIC

My Commission Expires: _____

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

BEFORE ME, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared JOHN O. LESLIE and VIRGINIA H. CHRESTMAN, with whom I am personally acquainted, and who, upon their oaths, acknowledged themselves to be the duly qualified, elected and acting Mayor and appointed City Clerk, respectively, of the City of Oxford, Mississippi, a municipal corporation, and that they, as such Mayor and City Clerk, being first duly authorized so to do, signed and delivered the above and foregoing Agreement on the date and for the purposes therein stated, for and on behalf of said municipal corporation.

WITNESS MY HAND AND OFFICIAL SEAL OF OFFICE on this, the _____ day of _____, 1995.

NOTARY PUBLIC

My Commission Expires: _____

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

BEFORE ME, the undersigned, a Notary Public within and for the Stated and County aforesaid, personally appeared RAY SOCKWELL and BILL PLUNK, with whom I am personally acquainted, and who, upon their oaths, acknowledged themselves to be the duly qualified, elected and acting President and Chancery Clerk, respectively, of Lafayette County, Mississippi, and that they, as such President and Chancery Clerk, being first duly authorized so to do, signed and delivered the above and foregoing Agreement on the date and for the purposes therein stated, for and on behalf of said county.

WITNESS MY HAND AND OFFICIAL SEAL OF OFFICE on this, the _____ day of _____, 1995.

NOTARY PUBLIC

My Commission Expires: _____

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT-MERIDIAN 57-3643

EMPLOYMENT
ROBERT WOODALL:

It was moved by Alderman Bounds, seconded by Alderman Howell to authorize the transfer of Robert Woodall from Three Rivers Authority at the rate of \$8.00 per hour effective October 1, 1995. Mr. Woodall is currently employed by Three Rivers Authority at the Transfer Station. All the aldermen voting aye, Mayor Leslie declared the motion carried.

EMERGENCY WATERSHED
PROTECTION GRANT:

Ben Smith advised the Board that the Emergency Watershed Protection Grant through the Natural Resources Conservation Service has been approved. This is the work near the Soccer Fields on McElroy Drive. Estimated cost is \$45,000.00 with the city's share being \$11,250.00. It was moved by Alderman Sharpe, seconded by Alderman Franklin to authorize the Mayor to execute necessary contracts and to appropriate our share of the cost from Community Development Funds.

All the aldermen voting aye, Mayor Leslie declared the motion carried.

ADJOURN:

It was moved and seconded to adjourn the meeting Sine-Die.


Virginia H. Chrestman, City Clerk


John Leslie, Mayor

MINUTE BOOK No. 46, CITY OF OXFORD

DEMENT—MERIDIAN 57-3643