

BE IT REMEMBERED that the Legislatvie Body Session for Hamblen County, Tennessee met at its regular monthly meeting on January 18,1996 at 5:00 pm. in the Hamblen County Courthouse with the Honorable Stancil Ford presiding.

The Legislative Body Session was opened by Sheriff Charles Long.

Invocation was given by Eldridge Bryant.

Upon roll call the following members were present:

Larry Baker	Keith Horner
Maudie Briggs	Willie Osborne
Eldridge Bryant	Frank Parker
Guy Collins	Bobby Reinhardt
Stancil Ford	Tony Sizemore
Doyle Fullington	Joe Spoone
Herbert Harville	

Absent: Bud Jones

MINUTES APPROVAL

Motion by Guy Collins, seconded by Willie Osborne that the minutes of previous meetings be approved.

Voting for: all  
Voting against: none

NOTARIES AND BONDSMEN

Motion by Frank Parker, seconded by Tony Sizemore that the following notaries and their bondsmen be approved.

Voting for: all  
Voting against: none

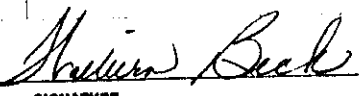
**CERTIFICATE OF ELECTION OF NOTARIES PUBLIC**

As CLERK OF THE COUNTY OF Hamblen, Tennessee,

I HEREBY CERTIFY TO THE SECRETARY OF STATE THAT THE FOLLOWING WERE ELECTED TO THE OFFICE OF  
NOTARY PUBLIC DURING THE January, 1996 MEETING OF THE GOVERNING BODY:

NAME (PRINT OR TYPE)	HOME ADDRESS AND PHONE (INCLUDE ZIP AND AREA CODES)	BUSINESS ADDRESS AND PHONE (INCLUDE ZIP AND AREA CODES)
<u>Debbie C. Baird</u> Bonding Co.	1255 Spt. Clair Bulls Gap RD. Bulls Gap, Tn. 37711 423-535-2086	Lakeway Auto Sales, Inc. 3017 W. A. J. Hwy, Morr. TN. 37814 423-587-2641 Attorney Self Employed 1135 W. 3rd North St., Morr. Tn. 423-586-5291 37814 Self Employed
<u>Ronald L. Perkins</u> <u>H. M. Bacon</u> <u>Richard Swanson</u> <u>Perry L. Hall</u> <u>Ray D. Hall</u> <u>Robert Paxton</u>	1128 W. 7th North Morristown, TN 37814 423-581-8030  423-581-0909 2230 Johns DR., Morristown, TN. 37814	Morr. Hamblen Child Care Centers, P.O. Box 1936, Morr. TN. 37814 inc 423-587-3001 L M & W Elec. Contractors, Inc. 1701 E. Morris Blvd., Morr. Tn. 423-581-7360 37814
<u>Frances Kooles</u> Bondin Co.	280 Suburban Dr. Morristown, TN. 37814 423-581-7005	Paul G. Whetstone Attorney 502 N. Jackson ST. Morristown, TN. 37814 423-587-0855 Appalachian Real Est. Auct. Co Rt2 Box 1674, Bean Station, Tn. 423-993-4000 37708
<u>Rita J. Booker</u> Bible Ins.	926 Leadmine RD. White Pine, Tn. 37890 423-674-0681	Smoky Mountain Home Health & Hospice 1128 Tusculum Blvd., Greeneville, Tn. 37743 423-636-8006 Employee Benefit Specialists 344 Hayter Dr. P.O. Box 538 Morristown, TN. 37814
<u>Robin Elaine Snodgrass</u> <u>Paul C. Whetstone</u> <u>Ethel P. Laws</u> <u>James Lewis Howlin</u> <u>Gerald Wayne Myers</u> <u>Donna Walker</u>	423-587-0855 2237 Mober RD., Jefferson City Tn. 37760 2466 Brights Pike Morristown, TN. 37814 423-581-0892	Porter's Tire Co. 1735 Buffaol TR., Morr. TN. 37814 423-586-4870
<u>Janet R. Church</u> Bonding Co.	700 Roddy Dr. Morristown, TN. 37814 423-586-5001	Lakeway Trucking 444 Jones Franklin Rd. Morristown, Tn. 37814 423-587-6880
<u>Sandra Gail Self</u> <u>Mark F. Benson</u> <u>John F. Smyth</u> <u>Diana Kay M. Porter</u> Bonding Co.	1872 Silver City Rd. Russellville, TN. 37814 423-587-1419 3810 Nelson School Rd. Morristown, TN. 37814 423-586-4872	Bank Of East Tn. 2400 East A. J. Hwy, Morr. TN 423-587-7159
<u>David Ensor Starkey</u> Bonding Co.	2790 Hickory Ridge Rd. White Pine, TN. 37890 423-674-6380	
<u>Myrna S. Wolfe</u> Bonding Co.	156 Church Lane Mooresburg, TN. 37811 423-272-6541	

Wilburn Beck



SIGNATURE

CLERK OF THE COUNTY OF Hamblen, Tennessee

1-18-95

DATE

(SEAL)

AGRICULTURAL COMMITTEE MEMBERS

Motion by Larry Baker, seconded by Stancil Ford that the following people be appointed to the Hamblen County Agricultural Committee for a two year term.

Joe Spoone , Commissioner  
Eldridge Bryant, Commissioner  
Mrs. Russell Moore, Farm Woman  
Mr. U.M. Rogers, Farm Man

Voting for: all  
Voting against: none

BILLS

Motion by Willie Osborne, seconded by Tony Sizemore that all of the following bills be approved and paid.

Voting for: all  
Voting against: none

BILLS RECOMMENDED FOR PAYMENT - January 18, 1996

A&W Office Supply	(A)	4.20	County Record Services	(RD)	211.34
	(CnC)	8.85			
	(A)	47.94	Custom Printing	(CRC)	69.90
	(RD)	15.98	Davis, Eddie	(CC)	525.00
	(RD)	15.68			
	(CE)	14.21	Dept. of Economic Deve.	(PC)	3,601.50
	(WP)	3.94			
	(HD)	34.00	Evan's Office Supply	(HD)	1,058.94
	(T)	5.17			
	(CRC)	7.78	First Tennessee Bank	(PC)	35.00
	(CE)	7.41			
	(WP)	5.54	Food City	(THF)	125.95
	(CM)	21.65			
	(CRC)	21.10	G & C Supply	(HC)	30.56
Acme Printing Company	(WP)	36.00	Hasson Bryan Hardware	(CH)	66.64
	(RD)	40.00			
			Hill, Robert	(CC)	175.00
Add-Rite	(HD)	55.09			
			Jones, Hiram	(HC)	3,975.00
Adrian Hale Pest Control	(HD)	19.00			
	(CH)	59.00	Leonard's	(EXT)	15.85
	(JC)	38.00			
As Is	(CnC)	126.00	LogOn	(CM)	60.00
Bridge Computer Services	(CnC)	186.01	Michie	(CRC)	31.99
	(CE)	197.70		(GS)	28.99
	(CRC)	1,050.00		(CM)	28.99
				(CE)	28.99
Capps, Cantwell & Capps	(HC)	2,389.59			
			Mitchel Hodge Electric	(HD)	261.00
Carroll Snyder Plumbing	(JC)	330.00			
			Murrell Burglar Alarms	(CH)	20.00
Cellular One	(THF)	44.66		(HD)	20.00
Citizen Tribune	(CE)	55.12			

Newman, Jim	(T)	206.88
Otis Elevators	(CH)	272.75
Pitney Bowes	(T)	225.00
	(CnC)	74.00
	(CRC)	132.00
Purkey, Joseph	(PC)	2.88
R. Chatfield Co., Inc.	(CRC)	683.84
Radio Communications	(EMA)	50.00
Rental Uniform Service	(CH)	136.92
	(JC)	152.68
Tidi Waste	(JC)	150.00
	(HD)	50.00
Trustee of Hamblen Co.	(WP)	11.88
	(EMA)	102.81
Valley Instant Printing	(T)	132.00
Viking Office Products	(EC)	6.82
Walker's Supply Co.	(HD)	5.49
Wal-Mart	(Juv)	58.38
	(CnC)	49.08
Ward Printing	(CRC)	638.50
West Publishing	(GS)	53.50
Western Sizzlin Steakhouse	(CRC)	167.33

ABBREVIATIONS

A	Assessor
AG	Attorney General
CC	County Coroner
CE	County Executive
CH	Courthouse
CM	Clerk & Master
CnC	County Clerk
Com	Commission
CRC	Circuit Court
EC	Election Commission
EMA	Emergency Management
EXT	Estension Office
G	Garbage
GS	General Sessions
HC	Hamblen County
HD	Health Department
INV	Inventory
J	Jail
JC	Justice Center
Juv	Juvenile Court
ME	Medical Examiner
PC	Planning Commission
RD	Register of Deeds
S	Sheriff's Department
T	Trustee
THF	Temporary Holding Faci
VSO	Veterans Service Offic
WP	Work Program

**BILLS RECOMMENDED FOR PAYMENT - SHERIFF'S DEPARTMENT -**

December 18, 1995

Bradley's	48.40	Search & Seizure	112.35
Brice's Meat & Seafood	1,651.84	Sterling Radiology	75.00
Carroll Snyder Plumbing	686.24	Sunrise Distributors, Inc.	930.35
Camera Castle	85.73	Tennessee Two Way	185.50
Cellular One	141.10	Tower BP	2,174.05
Correctional Enterprises of Tennessee	755.12	Wal-Mart	40.00
Doctor's Hospital Pharmacy	803.24	Ward Printing	119.00
Doka, Steve L. D.D.S.	50.00	W.W. Grainger, Inc.	6,069.00
Douthat, Marsha FNP	2,916.66	Western Medical Enterprises	156.29
Evan's Office Supply Co.	180.13		
Express Lane Oil Change	160.00	<b>GARBAGE COLLECTION DEPT.</b>	
Flav-O-Rich	607.74	Bradley's	7.11
Flowers Bakery	479.07	Capps, Cantwell & Capps	312.04
Free Service Tire Company, Inc.	628.53	Commercial Billing Service	87.20
Hale Brothers Summit	1,632.77	Elward T. Ball	34.40
Institutional Distributors	2,480.66	Freightliner of Knoxville, Inc.	120.21
Jimmy's Auto Parts	148.66	Free Service Tire Company, Inc.	925.60
John's Stereo	529.00	Hamblen Farmers COOP	171.45
Kay's Uniforms	1,193.40	Jimmy's Auto Parts	392.27
King's Food Service	2,260.67	Lakeway Recycling & Sanitation	4,412.19
Knox-Tenn Rental	226.80	Landmark	3.24
Lakeway Regional Hospital	874.29	NAPA Auto Supply & Parts, Inc.	23.69
Lakeway Transportation Company, Inc.	310.95	Pioneer Petroleum Co.	727.01
Michie Company	36.49	Ted Russell Ford	79.31
Minnis Drugs	35.00	Wheels And Brakes, Inc.	872.36
Morristown Emergency Dept. Services	150.00		
Morristown Hamblen Hospital	140.78		
Muffler & Auto Center, Inc.	70.00		
Murray's Auto Repair	1,065.70		
Pioneer Petroleum Co.	1,773.00		
Price & Price Mechanical	40.00		
Ray's Printing	165.00		
Rental Uniform Agency	17.00		
Roto-Rooter	110.00		

**BILLS NOT REVIEWED BY COMMITTEE - January 18, 1996**

(Received After Meeting)

Citizen Tribune Advertisement	(EC)	94.20
Food City Food	(THF)	94.68
Porter's Tire Store Tires	(SD)	118.00
Yardley Printing Printing	(CnC)	80.00

BE IT REMEMBERED that the Board of County Commissioners of Hamblen County, Tennessee, met in open, public, regular session at the County Courthouse in Morristown, Tennessee, at 5:00 o'clock p.m. on the 18th day of January, 1996.

Present and presiding was Herbert Harville, Chairman of the Board of County Commissioners. Also present was David Purkey, County Executive, Wilburn Beck, County Clerk, and the following Commissioners:

Larry Baker  
Maudie Briggs  
Eldridge Bryany  
Guy Collins  
Stancil Ford  
Doyle Fullington  
Herbert Harville

Keith Horner  
Willie Osborne  
Frank Parker  
Bobby Reinhardt  
Tony Sizemore  
Joe Spooone

Absent: Bud Jones

\* \* \*

(Other Business)

The following resolution was introduced:

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF \$8,975,000 SCHOOL REFUNDING BONDS, SERIES 1996 OF HAMBLEN COUNTY, TENNESSEE, PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF, AND PROVIDING FOR THE REFUNDING OF CERTAIN BONDS OF THE COUNTY

WHEREAS, Hamblen County, Tennessee (the County), issued on November 18, 1991, \$9,700,000 School Bonds, Series 1991, dated October 1, 1991 (the Outstanding Bonds), which are payable from unlimited ad valorem taxes to be levied on all taxable property within the County;

WHEREAS, it appears that the County can effect considerable savings by issuing refunding bonds to provide funds to refund certain maturities of the Outstanding Bonds on or after April 1, 1996, and to pay costs incurred in connection with such refunding;



WHEREAS, the County has submitted a plan for refunding certain maturities of the Outstanding Bonds to the State Director of Local Finance as required by Section 9-21-903 of the Tennessee Code Annotated, as amended, and he has acknowledged receipt of such plan to the County Executive and submitted his report thereon to the Board of County Commissioners of the County (the Board);

WHEREAS, the Board has determined that it is advantageous to issue its school refunding bonds in the aggregate principal amount not to exceed \$8,975,000 for such purpose; and

WHEREAS, the Board desires to provide for the issuance and sale of such bonds, their form and details and their payment;

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF HAMELEN COUNTY, TENNESSEE:

Section 1. Authority. There are hereby authorized to be issued and sold not to exceed \$8,975,000 school refunding bonds of the County to provide funds to refund the Outstanding Bonds maturing in the years 1996 through 2006 in the aggregate principal amount of \$8,815,000 (the Refunded Bonds), including funds to pay the redemption premium on the Refunded Bonds and to pay, in part, interest on the Refunded Bonds until redemption and to pay all costs incurred in connection with the issuance of the bonds. The bonds shall be issued pursuant to the provisions of Part 1, Part 2 and Part 9 of the Local Government Public Obligations Act of 1986, Title 9, Chapter 21, Tennessee Code Annotated, as amended.

Section 2. Description of Bonds. The bonds shall be designated "School Refunding Bonds, Series 1996" (the Bonds), shall be dated February 1, 1996, shall be in registered form, in denominations of \$5,000 and multiples thereof, and shall be numbered R-1 upward. The Bonds shall mature in installments on April 1 in years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1997	\$380,000	2002	\$ 885,000
1998	600,000	2003	1,095,000
1999	780,000	2004	1,140,000
2000	810,000	2005	1,190,000
2001	845,000	2006	1,250,000

Each Bond shall bear interest at such rate as shall be determined at the time of sale, provided that no Bond shall bear interest at a rate exceeding 6% per year, payable semiannually on April 1 and October 1, beginning October 1, 1996, (a) from February 1, 1996, if it is authenticated prior to April 1, 1996, or (b) otherwise from the April 1 or October 1 that is, or immediately precedes, the date on which it is authenticated (unless payment of interest thereon is in default, in which case such Bond shall bear interest from the date to which interest has been paid). Principal and premium, if

any, shall be payable to the registered owners upon surrender of Bonds as they become due at the principal corporate trust office of the Registrar, as hereinafter defined. Interest shall be payable by check or draft mailed to the registered owners at their addresses as they appear on the registration books kept by the Registrar on the 15th day of the month preceding each interest payment due. Principal, premium, if any, and interest shall be payable in lawful money of the United States of America.

Section 3. Redemption. Bonds maturing on or before April 1, 2001, shall not be subject to redemption prior to maturity. Bonds maturing on or after April 1, 2002, shall be subject to redemption prior to maturity at the option of the County on or after April 1, 2001, in whole at any time or in part on any interest payment date, in denominations of \$5,000 or any multiple thereof at redemption prices (expressed as percentages of principal amount) in accordance with the following schedule plus accrued interest to the redemption date:

<u>Date of Redemption (dates inclusive)</u>	<u>Redemption Price</u>
April 1, 2001 through March 31, 2002	101%
April 1, 2002 and thereafter	100%

The County shall, at least 45 days prior to the redemption date (unless a shorter notice shall be satisfactory to the Registrar), notify the Registrar of such redemption date and of the principal amount of Bonds to be redeemed. If less than all of the Bonds are called for redemption, the maturity or maturities of the Bonds to be redeemed shall be selected by the County Executive in such manner as he may determine to be in the best interest of the County. If less than all of the Bonds of any maturity are called for redemption, the Bonds to be redeemed within such maturity shall be selected by the Registrar by lot. In either case, (a) the portion of any Bond to be redeemed shall be in the principal amount of \$5,000 or a multiple thereof and (b) in selecting Bonds for redemption, each Bond shall be considered as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000.

The Registrar shall promptly notify the County in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 4. Notice of Redemption. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Registrar on behalf of the County by mailing the redemption notice by first-class mail at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed (in whole or in part) at the address shown on the registration books

kept by the Registrar or at such other address as is furnished in writing by such registered owner to the Registrar.

All notices of redemption shall include, in addition to any other information that may be required by industry standards, the following information:

(a) the redemption date,

(b) the redemption price,

(c) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,

(d) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date, and

(e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Registrar.

Prior to any redemption date, the County shall deposit with the Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Notice of redemption having been given as provided above, the Bonds or portions of Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the County shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with the notice of redemption, such Bonds shall be paid by the Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal. All Bonds which have been redeemed shall be canceled and destroyed by the Registrar and shall not be reissued.

Section 5. Execution and Authentication. The Bonds shall be signed by the manual or facsimile signature of the County Executive, and an imprint of the County's seal shall be affixed thereto or a facsimile thereof shall be printed thereon and attested by the manual or facsimile signature of the County Clerk. No Bond shall be valid until it has been authenticated by the manual signature of an authorized officer or employee of the Registrar and the date of authentication noted thereon.

Section 6. Form of Bonds. The Bonds shall be in substantially the following form:

REGISTERED

REGISTERED

No. R-\_\_

\$\_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF TENNESSEE

COUNTY OF HAMBLLEN

School Refunding Bond, Series 1996

INTEREST RATE	MATURITY DATE	DATED DATE	CUSIP
_____ %	_____	February 1, 1996	_____

REGISTERED OWNER:

PRINCIPAL AMOUNT: \_\_\_\_\_ DOLLARS

Hamblen County, Tennessee (the County), for value received, hereby promises to pay, upon surrender hereof at the principal corporate trust office of First Tennessee Bank National Association, Memphis, Tennessee (the Registrar), to the registered owner hereof, or registered assigns or legal representative, the principal sum stated above on the maturity date stated above, subject to prior redemption as hereinafter provided, and to pay interest hereon semiannually on each April 1 and October 1, beginning October 1, 1996, at the annual rate stated above. Interest is payable (a) from February 1, 1996, if this bond is authenticated prior to April 1, 1996, or (b) otherwise from the April 1 or October 1 that is, or immediately precedes, the date on which this bond is authenticated (unless payment of interest hereon is in default, in which case this bond shall bear interest from the date to which interest has been paid). Interest is payable by check or draft mailed to the person shown as owner hereof at his address as it appears on the registration books kept by the Registrar on the 15th day of the month preceding each interest payment date. Principal, premium, if any, and interest are payable in lawful money of the United States of America.

This bond is issued pursuant to the provisions of Part 1 and Part 9 of the Local Government Public Obligations Act of 1986, Title 9, Chapter 21, Tennessee Code Annotated, as amended, and a resolution adopted by the Board of County Commissioners of the County on January 18, 1996.

THE PROVISIONS OF THIS BOND ARE CONTINUED ON THE REVERSE  
HEREOF, AND SUCH CONTINUED PROVISIONS SHALL FOR ALL PURPOSES HAVE  
THE SAME EFFECT AS IF SET FORTH ON THE FACE HEREOF.

All acts, conditions and things required by the Constitu-  
tion and statutes of the State of Tennessee to happen, exist or be  
performed precedent to and in the issuance of this bond have  
happened, exist and have been performed, and the issue of Bonds of  
which this bond is one, together with all other indebtedness of the  
County, is within every debt and other limit prescribed by the  
Constitution and statutes of the State of Tennessee.

This bond shall not be valid until the Registrar shall have  
executed the Certificate of Authentication appearing hereon and  
inserted the date of authentication hereon.

IN WITNESS WHEREOF, Hamblen County, Tennessee, has caused  
this bond to be signed by the facsimile signature of its County  
Executive, a facsimile of its seal to be printed hereon and  
attested by the facsimile signature of its County Clerk, and this  
Bond to be dated February 1, 1996.

(SEAL)

ATTEST:

(facsimile signature)  
County Clerk

(facsimile signature)  
County Executive

Date Authenticated: \_\_\_\_\_

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within-mentioned resolution.

FIRST TENNESSEE BANK NATIONAL ASSOCIATION, Registrar

By \_\_\_\_\_  
Authorized Signature

(Reverse of Bond)

ADDITIONAL BOND PROVISIONS

This bond is one of an issue of \$8,975,000 School Refunding Bonds, Series 1996, of like date and tenor, except as to number, denomination, rate of interest, privilege of redemption and maturity, issued to provide funds, together with other available funds, to refund certain maturities of the County's School Bonds, Series 1991, including the costs of such refunding.

The County has designated the bonds as "qualified tax-exempt obligations" for the purpose of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Bonds maturing on or before April 1, 2001, are not subject to redemption prior to maturity. Bonds maturing on or after April 1, 2002, are subject to redemption prior to maturity at the option of the County on or after April 1, 2001, in whole at any time or in part on any interest payment date, in denominations of \$5,000 or any multiple thereof at redemption prices (expressed as percentages of principal amount) in accordance with the following schedule plus accrued interest to the redemption date:

<u>Date of Redemption</u> <u>(dates inclusive)</u>	<u>Redemption Price</u>
April 1, 2001 through March 31, 2002	101%
April 1, 2002 and thereafter	100%

If less than all of the bonds are called for redemption, the maturity or maturities of the bonds to be redeemed shall be selected by the County Executive of the County in such manner as he may determine to be in the best interest of the County. If less than all of the bonds of any maturity are called for redemption,

the bonds to be redeemed within such maturity shall be selected by the Registrar by lot. In either case, (a) the portion of any bond to be redeemed shall be in the principal amount of \$5,000 or some multiple thereof and (b) in selecting bonds for redemption, each bond shall be considered as representing that number of bonds which is obtained by dividing the principal amount of such bond by \$5,000.

Notice of any such redemption shall be sent by first-class mail not less than 30 days nor more than 60 days prior to the date fixed for redemption to the registered owner of each bond to be redeemed (in whole or in part) at the address shown on the registration books of the County maintained by the Registrar or at such other address furnished in writing by such registered owner to the Registrar. When so called for redemption, this bond, or the portion thereof being so called for redemption, will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding. If a portion of this bond is called for redemption, a new bond in principal amount equal to the unredeemed portion thereof shall be issued to the registered owner upon the surrender thereof.

The County has pledged its full faith, credit and unlimited taxing power as to all taxable property in the County to the punctual payment of the principal of and interest on this bond. The County has covenanted to make adequate provision for raising annually by tax upon the taxable property in the County a sum sufficient to pay when due the principal of and interest on the bonds.

Section 9-21-117 of the Tennessee Code Annotated, as amended, provides that the bonds and the income therefrom shall be exempt from all state, county and municipal taxation except for inheritance, transfer and estate taxes, and except as otherwise provided in such Code.

The bonds are issuable as registered bonds in denominations of \$5,000 and multiples thereof. Upon surrender of this bond at the principal corporate trust office of the Registrar, together with an assignment duly executed by the registered owner or his duly authorized attorney or legal representative in such form as shall be satisfactory to the Registrar, the County shall execute, and the Registrar shall authenticate and deliver in exchange, a new bond or bonds having an equal aggregate principal amount, in authorized denominations, of the same form and maturity, bearing interest at the same rate, and registered in names as requested by the then registered owner hereof or his duly authorized attorney or legal representative, all subject to the limitations and conditions provided in the resolution authorizing the issuance of the bonds. Any such exchange shall be at the expense of the County, except that the Registrar may charge the person requesting such exchange

the amount of any tax or other governmental charge required to be paid with respect thereto.

The Registrar shall treat the registered owner as the person exclusively entitled to payment of principal, premium, if any, and interest and the exercise of all other rights and powers of the owner, except that interest payments shall be made to the person shown as owner on the registration books on the 15th day of the month preceding each interest payment date.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s) and transfer(s) unto \_\_\_\_\_

(Please print or type name and address, including postal zip code, of Transferee)

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF TRANSFEREE:

\_\_\_\_\_  
: :  
: :  
: :

the within bond and all rights thereunder, hereby irrevocably constituting and appointing \_\_\_\_\_, Attorney, to transfer said bond on the books kept for the registration thereof, with full power of substitution in the premises.

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

Signature Guaranteed

NOTICE: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

(Signature of Registered Owner)  
NOTICE: The signature above must correspond with the name of the registered owner as it appears on the front of this Bond in every particular, without alteration or enlargement or any change whatsoever.



Section 7. Levy of Tax. The County hereby pledges its full faith, credit and unlimited taxing power as to all taxable property in the County to the punctual payment of the principal of and interest on the Bonds. The County hereby covenants that it will make adequate provision for raising annually by tax upon the taxable property in the County a sum sufficient to pay when due the principal of and interest on the Bonds. Such tax shall be levied annually and assessed, collected and paid in like manner with the other taxes of the County and shall be in addition to all other taxes authorized or limited by law.

Section 8. Registration. The County Executive is hereby instructed to appoint a Registrar for the Bonds. The County Executive shall only designate a bank as Registrar that complies with the guidelines, if any, of the state funding board on the qualifications of registration agents.

The Registrar shall maintain registration books for the registration of Bonds. Upon surrender of any Bond at the principal corporate trust office of the Registrar, together with an assignment duly executed by the registered owner or his duly authorized attorney or legal representative in such form as shall be satisfactory to the Registrar, the County shall execute, and the Registrar shall authenticate and deliver in exchange, a new Bond or Bonds having an equal aggregate principal amount, in authorized denominations, of the same form and maturity, bearing interest at the same rate, and registered in names as requested by the then registered owner thereof or his duly authorized attorney or legal representative. Any such exchange shall be at the expense of the County, except that the Registrar may charge the person requesting such exchange the amount of any tax or other governmental charge required to be paid with respect thereto.

The Registrar shall treat the registered owner as the person exclusively entitled to payment of principal, premium, if any, and interest and the exercise of all other rights and powers of the owner, except that interest payments shall be made to the person shown as owner on the registration books on the 15th day of the month preceding each interest payment date.

Section 9. Duties of Registrar. If requested by the Registrar, the County Executive is authorized to execute and the County Clerk is authorized to attest the Registrar's standard form of agreement between the County and the Registrar with respect to the obligations and duties of the Registrar hereunder which shall include the following:

- (a) to act as Bond registrar, authenticating agent, payment agent and transfer agent as provided herein;
- (b) to give notice of redemption of Bonds as provided herein;

(c) to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;

(d) to furnish the County at least annually a certificate of destruction with respect to Bonds canceled and destroyed; and

(e) to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 10. Sale of Bonds. The Bonds shall be sold by the County Executive in consultation with A.G. Edwards & Sons, Inc., the County's investment banker, at negotiated sale, at a price not less than 98.5% of par, in such manner as provided by law. Prior to the sale of the Bonds, the County Executive, in consultation with the County's investment banker, may change the dated date of the Bonds to a date later than February 1, 1996, revise the amounts and dates of serial maturities, revise the optional redemption provisions, adjust principal and interest payment dates, reduce the aggregate principal amount and the annual principal installments of the Bonds and the aggregate principal amount of the Refunded Bonds, and may purchase bond insurance with respect to the Bonds.

Following the sale of the Bonds there shall be recorded in the minutes of the Board a certificate by the County Executive setting forth the actions taken in the sale of the Bonds. The action of the County Executive in selling the Bonds shall be conclusive, and no further action shall be necessary on the part of the Board. The Bonds shall mature in the amounts and on the dates and shall bear interest at the rates specified in the certificate filed with the Board.

Section 11. Official Statement. The County Executive, in consultation with the County's investment banker, is hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Bonds. After sale of the Bonds, the County Executive, in consultation with the County's investment banker, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as an Official Statement in final form. The County Executive shall arrange for delivery to the purchasers of the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been sold.

The County Executive is authorized, on behalf of the County, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12 of the Securities and Exchange Commission, except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted

pursuant to Rule 15c2-12. The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed final as of its date by the County, except for the omission in the Preliminary Official Statement of such pricing and other information permitted to be omitted pursuant to Rule 15c2-12.

Section 12. Delivery; Deposit of Proceeds. The Bonds shall be printed and executed as soon as may be practicable after the sale thereof and thereupon shall be delivered to the purchasers thereof upon receipt by the County Trustee of the agreed purchase price. The County Trustee is hereby authorized and directed to provide for the delivery to First Tennessee Bank National Association, Memphis, Tennessee, paying agent for the Refunded Bonds, of such amount of the proceeds of the Bonds as he, in consultation with the County's investment banker and verification agent, shall determine to be necessary to provide for payment of principal of and redemption premium and interest on the Refunded Bonds on April 1, 1996, and to provide for the deposit of the remaining proceeds of the Bonds in a special account as provided in Section 9-21-914 of the Tennessee Code Annotated, as amended, to be used for payment of the costs of issuance of the Bonds. The County Executive and the County Trustee are further authorized and directed to take all such further action as may be necessary or desirable in connection with the payment and redemption of the Refunded Bonds.

Section 13. Redemption of Refunded Bonds. The Refunded Bonds are hereby specifically and irrevocably called for redemption on or after April 1, 1996. The County Executive shall cause notice of redemption of the Refunded Bonds to be given in the manner and at the time required by the proceedings authorizing the Outstanding Bonds.

Section 14. Arbitrage Covenant. (a) The County represents that there have not been issued, and covenants that there will not be issued, any obligations that would be treated as part of the same issue of obligations as the Bonds within the meaning of Treasury Regulations Section 1.103-13(b)(10).

(b) The County hereby covenants that it shall not take or omit to take any action the taking or omission of which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, including regulations issued pursuant thereto (the Code), or otherwise cause interest on the Bonds to be includable in the gross income of the registered owners thereof under existing statutes. Without limiting the generality of the foregoing, the County shall comply with any provision of law which may require the County at any time to rebate to the United States of America any part of the earnings derived from the investment of the gross proceeds of the Bonds, unless the County receives an opinion of nationally recognized bond counsel that such compliance is not required to prevent interest on the Bonds from being includable in the gross income of the

registered owners thereof under existing statutes. The County shall pay any such required rebate from its legally available general funds.

Section 15. Non-Arbitrage Certificate and Elections. Such officers of the County as may be requested are hereby authorized and directed to execute an appropriate certificate setting forth the expected use and investment of the proceeds of the Bonds and to make any elections such officers deem desirable regarding any provision requiring rebate of earnings to the United States of America for purposes of complying with Section 148 of the Code. Such certificate and elections shall be in such form as may be requested by bond counsel for the County.

Section 16. Use of Proceeds. The proceeds of the Bonds shall only be used for such purposes as are permitted by Section 9-21-914 of the Tennessee Code Annotated, as amended. The County hereby covenants that it shall not permit the proceeds of the Bonds to be used in any manner that would result in (a) 5% or more of such proceeds being used in a trade or business carried on by any person other than a governmental unit as provided in Section 141(b) of the Code, (b) 5% or more of such proceeds being used with respect to any output facility (other than an output facility for the furnishing of water) within the meaning of Section 141(b)(4) of the Code, or (c) 5% or more of such proceeds being used directly or indirectly to make or finance loans to any persons other than a governmental unit as provided in Section 141(c) of the Code; provided, however, that if the County receives an opinion of nationally recognized bond counsel that any such covenant need not be complied with to prevent the interest on the Bonds from being includable in the gross income for federal income tax purposes of the registered owners thereof under existing law, the County need not comply with such covenant.

Section 17. Qualified Tax-Exempt Obligations. To the extent not otherwise deemed as designated, the County hereby deems these Bonds as designated as qualified tax-exempt obligations for the purpose of Section 265(b)(3) of the Code. Barring circumstances unforeseen as of the date of delivery of the Bonds, the County will not issue tax-exempt obligations itself or approve the issuance of tax-exempt obligations of any of such other entities if the issuance of such tax-exempt obligations would, when aggregated with all other tax-exempt obligations theretofore issued in 1996 by the County and such other entities, result in the Bonds not being treated as qualified tax-exempt obligations for the purpose of Section 265(b)(3) of the Code.

Section 18. Compliance with Continuing Disclosure Requirements.

(a) Annual Disclosure.

(1) The County shall provide annually certain financial information and operating data in accordance with the provisions of Section (b) (5) (i) of Rule 15c2-12 (the "Rule"), as follows:

(A) the financial, statistical and operating information with respect to the County of the type described in the sections of the Official Statement that discuss the debt and tax situation, to the extent such items are not included in the audited Financial Statements referred to in (B) below;

(B) audited financial statements, prepared in accordance with GAAP for the preceding fiscal year will be provided;

(2) The County shall provide annually the financial information and operating data described in (1) (a) (the "Continuing Disclosure") not later than eight months from the end of each fiscal year (commencing with the fiscal year ending June 30, 1996), to each nationally recognized municipal securities information repository ("NRMSIR") and to the appropriate state information depository ("SID"), if any is hereafter created.

(3) Any of the Continuing Disclosure may be included by specific reference to other documents previously provided to each NRMSIR and to the appropriate SID, if any is hereafter created, or filed with the Securities and Exchange Commission; provided, however, that any final official statement incorporated by reference must be available from the Municipal Securities Rulemaking Board (the "MSRB").

(4) The County shall provide in a timely manner to each NRMSIR or the MSRB and to the appropriate SID, if any is hereafter created, notice specifying any failure of the County to provide the Continuing Disclosure by the date specified.

(b) Event Disclosure. The County shall provide in a timely manner to each NRMSIR or the MSRB and with the appropriate SID, if any is hereafter created, notice of the occurrence of any of the following events with respect to the Bonds, if material:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;

- (4) unscheduled draws on any credit enhancement reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions or events affecting the tax-exempt status of the Bonds;
- (7) modifications to rights of Bondholders;
- (8) bond calls;
- (9) defeasance of all or any portion of the Bonds;
- (10) release, substitution, or sale of property securing repayment of the Bonds; and
- (11) rating changes.

(c) Termination. The covenants and obligations of the County specified in (a)(1) and (2) will terminate upon the redemption, defeasance (within the meaning of the Rule) or payment in full of all the Bonds.

(d) Amendment. The County reserves the right to modify its obligations contained in subsections (a) and (b) without the consent of Bondholders, provided that such modification complies with the Rule as it exists at the time of such modification.

(e) Defaults. (1) If the County fails to comply with any covenant or obligation specified in this Section 18, any holder (within the meaning of the Rule) of Bonds then outstanding may, by notice to the County, proceed to protect and enforce its rights and the rights of the holders by an action for specific performance of the County's covenant to provide the Continuing Disclosure.

(2) Notwithstanding anything herein to the contrary, any failure of the County to comply with any covenant or obligation specified in this Section 18 (i) shall not be deemed to constitute an event of default under the Bonds and (ii) shall not give rise to any right or remedy other than that described in Section 18(e)(1).

(f) Additional Disclosure. The County may from time to time disclose certain information and data in addition to the Continuing Disclosure. Notwithstanding anything herein to the contrary, the County shall not incur any obligation to continue to provide, or to update, such additional information or data.

Section 19. Discharge and Satisfaction of Bonds. (a) The County shall pay and discharge the indebtedness evidenced by the Bonds in any one or more of the following ways:

(1) By paying or causing to be paid, by deposit of sufficient moneys as and when required with the Registrar, the principal of and interest on the Bonds as the same become due and payable.

(2) By depositing or causing to be deposited with any trust company or bank in good standing and having a combined capital surplus and undivided profits of not less than \$10,000,000 and which has trust powers (the Trustee), in trust, on or before the date of maturity or redemption, sufficient moneys or Government Obligations, as defined below, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem the Bonds and to pay the premium, if any, and interest thereon when due until redemption or maturity of the Bonds. If the Bonds are to be redeemed prior to maturity, proper notice of such redemption shall have been given or provision satisfactory to the Trustee shall have been made for the giving of such notice prior to the deposit of such moneys or Government Obligations.

(3) By delivering the Bonds to the Registrar for cancellation by it.

(b) If the County shall provide for payment of the Bonds as provided by subsection (a)(2) of this Section by depositing moneys or Government Obligations with the Trustee and if the County instructs the Trustee to pay moneys when and as required to the Registrar for the payment of the principal of, the premium, if any, and interest on the Bonds when due, then the indebtedness evidenced by the Bonds shall be discharged and satisfied and all covenants, liens, pledges, agreements and obligations of the County to the holders of the Bonds shall be fully defeased, discharged and satisfied and shall thereupon cease, terminate and become void.

(c) If the County shall pay and discharge the Bonds in the manner provided in either subsection (a)(1) or (a)(2) of this Section, the holders of the Bonds shall thereafter be entitled only to payment out of the moneys or Government Obligations deposited pursuant to such Section.

(d) Except as otherwise provided in this Section, neither Government Obligations nor moneys deposited with the Trustee or the Registrar pursuant to this Section nor principal or interest payments on any such Government Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for the benefit of the holders of the Bonds for, the payment of the principal of, premium, if any, and interest on the Bonds, provided that any moneys received from principal or interest payments on any

Government Obligations deposited with the Trustee, (1) to the extent such moneys will not be required at any time for such purpose, shall be paid over to the County and (2) to the extent such moneys will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Government Obligations maturing at times and in amounts sufficient to pay when due the principal of, the premium, if any, and interest to become due on the Bonds on or prior to the redemption date or maturity date of the Bonds, as the case may be.

(e) Government Obligations shall mean any bonds or other obligations which as to principal and interest constitute direct obligations of, or are unconditionally guaranteed as to timely payment of principal and interest by, the United States of America, including obligations of Federal agencies to the extent unconditionally guaranteed as to timely payment of principal and interest by the United States of America, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 20. Other Actions. All other actions of officers of the County in conformity with the purposes and intent of this resolution and in furtherance of the issuance and sale of the Bonds are hereby approved and confirmed. The officers of the County are hereby authorized and directed to execute and deliver all certificates and instruments and to take all such further action as may be considered necessary or desirable in connection with the issuance, sale and delivery of the Bonds.

Section 21. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 22. Repeal. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Section 23. Limitation of Liability of County Officials. No covenant, condition or agreement contained herein shall be deemed to be a covenant, agreement or obligation of a present or future member, officer, employee or agent of the County or the County Executive in his or her individual capacity, and neither the members of the Board of Commissioners of the County nor any officer thereof executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof. No member, officer, employee or agent of the County shall incur any personal liability with respect to any other action taken by him pursuant to this Resolution or the Act, provided he acts in good faith.

Section 24. Effective Date. This resolution shall take effect immediately.



It was thereupon moved by Stancil Ford and seconded by Willie Osborne that said resolution be adopted. Upon roll being called the following voted:

Aye: all

Nay: none

Absent: Bud Jones

Abstain:

A majority of the Board of County Commissioners having voted in favor of the foregoing resolution, it was declared adopted.

\* \* \*

(Other Business)

Upon motion duly made, seconded and passed, the Board of County Commissioners adjourned.

\_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
County Clerk

The undersigned County Clerk of Hamblen County, Tennessee, hereby certifies that the foregoing constitutes a true and correct extract from the minutes of a regular session of the Board of County Commissioners of the County held on the 18th day of December, 1995, and of the whole thereof so far as applicable to the matters referred to in such extract.

WITNESS my signature and the seal of Hamblen County, Tennessee, this \_\_\_\_ day of December 1995.

(SEAL)

\_\_\_\_\_  
County Clerk

QUARTERLY REPORTS

Motion by Joe Spoone, seconded by Guy Collins that the quarterly reports of the County Executive, Trustee, Schools, Garbage Collection, Road Department, Volunteer Fire Departments and Sheriff Self-Insurance Fund be approved and filed.

Voting for: all  
Voting against: none

COMMUNICATION TOWERS-ZONING

Motion by Joe Spoone, seconded by Eldridge Bryant to approve the amendment to zoning regulations addressing communications towers.

Voting for: all  
Voting against: none

ACCEPTANCE OF COUNTY ROADS

Motion by Joe Spoone, seconded by Guy Collins to accept the following roads into the Hamblen County road system:

Millstone Drive  
Creekside Drive  
Brookview Drive

Voting for: all  
Voting against: none

PUBLIC IMPROVEMENT COMMITTEE

Motion by Bobby Reinhardt, seconded by Guy Collins to explore the benefits of entering into a performance contract with Honeywell, Inc. Honeywell will proceed with a preliminary survey of County buildings and present a preliminary proposal including a description of the improvements for the county buildings, the annual guaranteed amount and the benefits for Hamblen County. This survey and preliminary proposal will not be a commitment from the county at this time.

Voting for: all  
Voting against: none

RESOLUTION-DISCOVER TENNESSEE

Motion by Joe Spoone, seconded by Maudie Briggs to approve the following resolution.

Voting for: all  
Voting against: none

*From the Governing Body of*  
**Hamblen County, Tennessee**

# RESOLUTION



TO SUPPORT DISCOVER TENNESSEE IN A COMMUNITY WIDE EFFORT TO PROMOTE INCREASED LITERACY IN HAMBLEN COUNTY.

WHEREAS, The Hamblen County Board of Commissioners is supportive of the Discover Tennessee Program to promote literacy in the entire community; and

WHEREAS, This body believes that reading and reading comprehension should be a priority for every citizen; and

WHEREAS, Discover Tennessee, College Square Mall and the Citizen Tribune have organized citizens, businesses, parents, educators, and students in a countywide effort to promote literacy through the Tennessee Reading Awareness Fair program; and

WHEREAS, increased awareness of the importance of reading and reading comprehension will be Hamblen County's Bicentennial Birthday gift to the State of Tennessee on June 1, 1996; and

WHEREAS, the Hamblen County Board of Commissioners joins with the City Council of Morristown and all contributing sponsors in promoting literacy.

Now, THEREFORE BE IT RESOLVED, by the Hamblen County Board of Commissioners that the month of February, 1996 be observed as

**"READING AWARENESS MONTH"**

in Hamblen County and ask all citizens, businesses, educators, parents, and students to focus on the improvement of reading and literacy skills during the month of February and throughout the year.

*In witness whereof we have hereunto set our hands and caused this seal to be affixed.*



*Daniel W. Stuber*, County Executive

DATE: \_\_\_\_\_

Motion by Larry Baker, seconded by Tony Sizemore that the following resolution be approved.

Voting for: all

Voting against: none

## **RESOLUTION**

**RESOLUTION OF THE COMMISSION  
OF HAMBLLEN COUNTY, TENNESSEE,  
SUPPORTING LEGISLATION AMENDING  
TCA 67-5-702 AND TCA 67-5-703 REGARDING  
PROPERTY TAX RELIEF FOR ELDERLY AND  
DISABLED HOMEOWNER**

WHEREAS, TCA 67-5-702 currently provides property tax relief for elderly homeowners who annual income is below \$10,000; and

WHEREAS, TCA 67-5-703 currently provides property tax relief for disabled homeowners who annual income is below \$10,000; and

WHEREAS, the official poverty level for the State of Tennessee currently stands at \$12,400.00; and

WHEREAS, it is the sense of the Hamblen County Commission that the spirit and intent of TCA 67-5-702 and 67-5-703 would be served by raising the maximum income level for eligibility in these programs to meet the current Tennessee poverty level.

**NOW THEREFORE BE IT RESOLVED BY THE HAMBLLEN COUNTY  
COMMISSION AS FOLLOWS:**

1. The Hamblen County Commission encourages the Tennessee Legislature to raise the maximum income making elderly homeowners eligible for property tax relief from \$10,000.00 to \$12,400.00.
2. The Hamblen County Commission encourages the Tennessee Legislature to raise the maximum income for eligibility for disabled homeowners in the Property Tax Relief Program from \$10,000.00 to \$12,400.00.

**BE IT FURTHER RESOLVED**, if any notifications are to be made to effectuate this Resolution, then the County Clerk is hereby requested to forward a copy of this Resolution to the proper authority, the public welfare requiring it.

\_\_\_\_\_  
Commission Chairman

DATE \_\_\_\_\_

\_\_\_\_\_  
County Clerk

\_\_\_\_\_  
County Executive

DATE \_\_\_\_\_

The Commission meeting for February will be on the third Thursday following the third Monday in February (Feb 22).

THEREUPON, MEETING ADJOURNED.