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**EXCERPTS FROM THE MINUTES OF A REGULAR MEETING OF  
THE CITY COUNCIL OF THE CITY OF MUSCLE SHOALS**

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The City Council of the City of Muscle Shoals met in regular public session at City Hall in the City of Muscle Shoals, Alabama, at 6:00 p.m. on the 19th day of February, 2018. The meeting was called to order by the Council President, and the roll was called with the following results:

Present:           Allen Noles, Council President  
                      Chris Hall  
                      Neal Willis  
                      Mike Lockhart  
                      Ken Sockwell

Absent:            None

Mayor David H. Bradford and the City Clerk/Treasurer, Ricky Williams, were also present. The Council President stated that a quorum was present and that the meeting was open for the transaction of business.

Councilmember Sockwell moved for unanimous consent of the Council to suspend the rules of procedure to allow for the immediate consideration of the following Ordinance:

**ORDINANCE NO. 1506 - 18**

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**AN ORDINANCE AUTHORIZING THE AMENDMENT OF  
ORDINANCE NO. 1454-13, ADOPTED ON DECEMBER 16, 2013,  
REGARDING THE CITY'S SERIES 2014-A WARRANTS**

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BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MUSCLE SHOALS, ALABAMA, AS FOLLOWS:

**Section 1. Findings and Representations.**

The City of Muscle Shoals, Alabama, a municipal corporation under the laws of the State of Alabama (the "City"), by and through its City Council, does hereby find, determine, represent, and warrant as follows:

(a) The City adopted Ordinance No. 1454-13 on December 16, 2013 (the "Series 2014-A Warrants Authorizing Ordinance"), authorizing the issuance of the City's General Obligation Refunding Warrants, Series 2014-A, dated January 1, 2014 (the "Series 2014-A Warrants"), presently outstanding in the principal amount of \$1,510,000.

(b) The Series 2014-A Warrants were issued for the purposes of (1) currently refunding certain then-outstanding obligations of the City, (2) constructing certain capital improvements, and (3) paying issuance expenses.

(c) The City has determined that it is in the best interest of the City to amend the Series 2014-A Warrants Authorizing Ordinance to provide for semi-annual, as opposed to monthly, payments by the City into the Warrant Fund created in Section 8 thereof.

(d) The Municipality is not in default under the Series 2014-A Warrants Authorizing Ordinance, and no such default thereunder or under any other debt proceedings is imminent.

**Section 2. Amendment of the Series 2014-A Warrants Authorizing Ordinance.**

(a) Section 8(a)(iii) of the Series 2014-A Warrants Authorizing Ordinance is hereby deleted in its entirety and replaced with the following:

"(iii) On or before July 25, 2018, and on or before the 25<sup>th</sup> day of each January and July thereafter, to and including July 25, 2025, an amount equal to the interest coming due on the Warrants on the next ensuing interest payment date; "

(b) Section 8(a)(v) of the Series 2014-A Warrants Authorizing Ordinance is hereby deleted in its entirety and replaced with the following:

"(v) On or before July 25, 2018, and on or before the 25<sup>th</sup> day of each July thereafter, to and including July 25, 2025 an amount equal to the principal coming due on the next ensuing principal payment date."

The motion for unanimous consent was seconded by Councilmember Lockhart and upon the question, the vote thereon was as follows:

Ayes: Allen Noles, Council President  
Chris Hall  
Neal Willis  
Mike Lockhart  
Ken Sockwell

Nays: None

The Council President declared the motion carried and the rules suspended.

After said ordinance had been discussed and considered in full by the Council, Councilmember Sockwell then moved for the adoption of the Ordinance and to waive the reading of said ordinance at length. The motion was seconded by Councilmember Lockhart. The motion was regularly put, and upon roll call, the vote thereon was as follows:

Ayes: Allen Noles, Council President  
Chris Hall  
Neal Willis  
Mike Lockhart  
Ken Sockwell

Nays: None

The Council President thereupon declared said ordinance passed and adopted as introduced.

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Council President

**CITY SEAL**

Authenticated and Attested:

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City Clerk/Treasurer

Duly Approved this 19<sup>th</sup> day of February, 2018.

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Mayor

There being no further business to come before the meeting, it was moved and seconded that the meeting be adjourned. Motion carried.

Minutes Approved:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Council President

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

Attest: \_\_\_\_\_  
City Clerk/Treasurer

**CERTIFICATE OF CITY CLERK/TREASURER**

I, Ricky Williams, do hereby certify that I am the duly elected, qualified and acting Clerk of the City of Muscle Shoals, Alabama (the "Municipality"). I do further certify that as Clerk of the Municipality I have access to all original records of the Municipality and I am duly authorized to make certified copies of its records on its behalf; the above and foregoing pages constitute a complete, verbatim and compared copy of excerpts from the minutes of a regular meeting of the City Council of the Municipality duly held on the 19th day of February, 2018, the original of which is on file and of record in the minute book of the City Council in my custody; the ordinance set forth in such excerpts is a complete, verbatim and compared copy of said ordinance as introduced and adopted by the City Council on such date; and said ordinance is in full force and effect and has not been repealed, amended or changed.

IN WITNESS WHEREOF, I have hereunto set my hand as Clerk of the Municipality and have affixed the official seal of the Municipality, this 19th day of February, 2018.

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City Clerk/Treasurer

**CITY SEAL**