

other additions and extensions, the payment of principal or interest of the bonds herein authorized if required for that prupose, but upon completion of construction of the project herein authorized, the remaining balance of such funds shall be set aside in and credited to the Operation and Maintenance Account or the Deprecistion Account, or in part to both, as determined by the Common Council.

Sec. 4. For the purpose of procuring funds with which to pay the cost of construction and installation of the extensions and additions to its waterworks, the City shall issue its revenue bonds under and pursuant to the provisions of this ordinance and said Act, which bonds shall be payable only out of the special Bond and Interest Redemption Account herein provided for, and shall be designated as "Waterworks Revenue Bonds of 1979". Said bonds shall be in a principal amount not exceeding Four Million Seven Hundred Sixty Tousand Dollars (\$4,760,000), in the denomination of Five Thousand Dollars (\$5,000) each, numbered consecutively from 1 upwards, dated as of the first day of the month in which said bonds are sold, and shall bear interest at a rate or rates not exceeding eight percent (8%) per annum, the exact rate or rates to be dete rmined by bidding, which interest shall be payable semi-annually on January 1 and July 1 in each year, beginning on Jaunary 1, 1980, and shall be evidenced by coupons attached to said bonds. Both bonds and interest coupons shall be payable at Boone County State Bank, in the City of Lebanon, Indiana, or, at the option of the holder, at the principal office of Indiana National Bank, in the City of Indianapolis, Indiana, in lawful money of the United States of America, and said bonds shall mature serially on July 1 in the years and amounts as follows:

Years	Amounts	Years	Amounts
1980	\$105,000	1990	\$225,000
1981	110,000	1991	245,000
1982	120,000	1992	260,000
1983	130,000	1993	285,000
1984	140,000	1994	305,000
1985	155,000	1995	330,000
1986	165,000	1996	355,000
1987	180,000	1997	385,000
1988	190,000	1998	415,000
1989	210,000	1999	450,000

The bonds of this issue maturing on July 1, 1989, and thereafter, shall be redeemable at the option of the City, in whole or in part, on January 1, 1989, or any interest payment date thereafter, in inverse chronological order of maturity, and by lot within a maturity, at face value, together with the following premiums:

- 5% if redeemed on January 1, 1989, or thereafter on or before July 1, 1994;
- 2% if redeemed on January 1, 1995, or thereafter prior to maturity;

plus in each case accrued interest to the date fixed for redemption. Notice of such redemption shall be published at least thirty (30) days prior to the date fixed for redemption at least one time in a newspaper of general circulation published in the City of Lebanon, Indiana, and a financial journal published in the Borough of Manhattan, City and State of New York, and a like notice shall be sent by mail to the holders of such bonds as are then registered. The notice shall specify the date and place of redemption and, if less than all of the bonds are being redemmed, the serial numbers of the bonds called for redemption. Interest on the bonds so called for redemption shall cease on the date fixed in said notice, if funds are available at the place of redemption to pay the principal of and premium and interest on the bonds so called for redemption, on the date fixed in said notice, and thereafter when presented for redemption. Coincidentally with the payment of the redemption price, the bonds so called for redemption shall be surrendered for cancellation, together with the unmatured interest coupons appurtenant thereto.

Sec. 5. Said bonds shall be signed in the name of the City by the Mayor, and attested by the Clerk-Treasurer, who shall affix the seal of the City to each of said bonds,; provided one of said signatures may be facsimile. The interest coupons attached to said bonds shall be executed by placing thereon the facsimile signatures of the Mayor and Clerk-Treasurer, and said officials, by the signing of said bonds, shall adopt as and for their proper signatures the facsimile signatures appearing on said coupons. In case any officer whose signature appears on the bonds or coupons shall cease to be such officer before the delivery of such bonds, his signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Said bonds shall be negotiable by delivery unless registered. Upon presentation of the bonds at the office of the Clerk-Treasurer in the City of Lebanon, said Clerk-Treasurer shall register said bonds as to the principal thereof, without charge or expense to the holder. Such registry shall be noted on the bonds, after which no transfer thereof will be valid unless made by the registered owner in person or by his attorney duly authorized, and similarly noted on the bonds, but said bonds may be discharged from registry by being in like manner transferred to bearer, after which they shall be transferable by delivery, but may be again registered as before. The registration of any bond shall not affect the negotiability of the interest coupons attached thereto, but such coupons shall continue to pass by delivery merely and shall remain payable to bearer.

Sec. 6. The form and tenor of said bonds and the interest coupons to be attached thereto, together with the form of registry endorsement thereon, shall be substantially as follows, all blanks to be filled in properly prior to delivery thereof:

UNITED STATES OF AMERICA

State of Indiana County of Boone
 No. _____ \$5,000

CITY OF LEBANON
 WATERWORKS REVENUE BOND OF 1979

The City of Lebanon, in Boone County, State of Indiana, for value received, hereby promises to pay to bearer, or, if this bond be registered then to the registered holder hereof, solely out of the special revenue fund hereinafter referred to, the principal amount of

FIVE THOUSAND DOLLARS

on the first day of July, 19__ (unless this bond be subject to and be called for redemption prior to maturity, as hereinafter provided), and to pay interest thereon from the date hereof until the principal is paid, at the rate of _____ percent