AN ORDINANCE of the City of Stevenson, Washington, amending Section 13(d) of Ordinance No. 2013-1071 to provide for the application of any funds remaining in the City’s Construction Account after the completion of its Project to repayment of principal on the Bond.

THE CITY COUNCIL OF THE CITY OF STEVENSON, WASHINGTON, DO ORDAIN as follows:

Section 1. Definitions. The meaning of capitalized terms used and not otherwise defined in this ordinance shall be as set forth in Ordinance No. 2013-1071.

Section 2. Amendment of Section 13(d) of Ordinance No. 2013-1071. Section 13(d) of Ordinance No. 2013-1071 is hereby amended as follows. Deleted information is shown as strikeouts and inserted information is shown as double underlined.

(d) Construction Account. Bond proceeds shall be deposited into the Construction Account. The costs of carrying out the Project, including the costs of issuing the Bond, shall be paid from the Construction Account. In the event Bond proceeds remain in the Construction Account after all costs of the Project have been paid, such proceeds shall be transferred to the Debt Service Account and applied as soon as practicable as an extra payment in accordance with the provisions of Section 5.

Section 3: Ordinance No. 2013-1071 to Remain in Full Force and Effect. Except as amended by this ordinance, all other provisions of Ordinance No. 2013-1071 shall remain in full force and effect.

Section 4: Effective Date of Ordinance. This Ordinance shall take effect and be in force from and after its passage and five days following its publication as required by law.

PASSED by the City Council and APPROVED by the Mayor of the City of Stevenson, Washington, this 21st day of November, 2013, at a regular open public meeting thereof.

CITY OF STEVENSON, WASHINGTON

____________________________
Mayor

ATTEST:
Clerk
( S E A L )
CERTIFICATE

I, the undersigned, the Clerk of the City of Stevenson, Washington (the “City”), hereby certify as follows:

1. The foregoing Ordinance No. 2013-1072 (the “Ordinance”) is a full, true and correct copy of the Ordinance duly passed at a regular meeting of the City Council of the City held at the regular meeting place thereof on November 21, 2013, as that Ordinance appears on the minute book of the City.

2. The Ordinance will be in full force and effect five days after publication in the City’s official newspaper, which publication date is expected to be November 27, 2013.

3. A quorum was present throughout the meeting and a sufficient number of members of the City Council voted in the proper manner for the passage of the Ordinance.

IN WITNESS WHEREOF, I have hereunto set my hand this 21st day of November, 2013.

CITY OF STEVENSON, WASHINGTON

________________________________________
Mayor

________________________________________
Clerk to the Council

(SEAL)