

2006-10

**AMENDMENT TO RESOLUTION AUTHORIZING
A \$3,000,000 WATER AND SEWER REVENUE AND TAX BOND,
SERIES 2005
OF
ASHLAND CITY, TENNESSEE**

By resolution dated September 13, 2005 (the "Resolution"), the City Council of Ashland City, Tennessee (the "Municipality"), approved the sale of the Municipality's Water and Sewer Revenue and Tax Bond, Series 2005 (the "Bond") to the United States of America acting through the Rural Development, (the "Government"); and

WHEREAS, the Resolution provides that the Bond will be secured by net revenues of the water and sewer system of the Municipality subject to prior pledges of such revenues in favor of "Prior Lien Bonds" as such term is defined in the Resolution; and

WHEREAS, on September 10, 2002, the Municipality authorized the issuance of its \$3,250,000 Water and Sewer Revenue and Tax Refunding Bonds, Series 2002 (the "Series Refunding 2002 Bonds"), the proceeds of which were used to retire the Municipality's outstanding Water and Sewer Revenue and Tax Bonds, Series 1995, dated December 1, 1995 (the "1995 Bonds"); and its Water and Sewer Revenue Bond, Series 1997, dated July 1, 1997 (the "1997 Bonds"); and

WHEREAS, on January 11, 2005, the Municipality authorized the issuance of its \$1,800,000 Water and Sewer Revenue and Tax Refunding Bonds, Series 2005 (the "Series 2005 Refunding Bonds"), the proceeds of which were used to retire the Municipality's outstanding Water and Sewer Revenue and Tax Bonds, Series 1999, dated July 1, 1999 (the "1999 Bonds"); and

WHEREAS, it is necessary to amend the Resolution to change the definition of Prior Lien Bonds to reflect the refunding and retirement of the Series 1995 Bonds, the 1997 Bonds and the 1999 Bonds and the issuance of the Series 2002 Refunding Bonds and the Series 2005 Refunding Bonds.

NOW, THEREFORE, BE IT RESOLVED by the City Council of Ashland City, Tennessee, that the Resolution of the District authorizing the Bond, adopted on September 13, 2005, is hereby amended as follows:

1. Section 2(h) of the Resolution is hereby amended by deleting the entire definition of Prior Lien Bonds and inserting in lieu thereof the following: "Prior Lien Bonds" shall mean the Municipality's outstanding Water and Sewer Revenue and Tax Refunding Bonds, Series 2002, dated August 15, 2002; and its Water and Sewer Revenue and Tax Refunding Bonds, Series 2005, dated January 1, 2005.

3. The form of the Bond provided in Section 5 of the Resolution is hereby amended by deleting the phrase in paragraph 5 beginning, "Water and Sewer Revenue and Tax Bond, Series 1995, dated December 1, 1995" and ending with "July 1, 1999" and substituting in lieu thereof the following: "Water and Sewer Revenue and Tax Refunding Bonds, Series 2002, dated August 15, 2002; and its Water and Sewer Revenue and Tax Refunding Bonds, Series 2005, dated January 1, 2005."

4. Except as amended herein, the Resolution shall remain in full force and effect as adopted on September 13, 2005.



Mayor

ATTEST:



City Clerk

STATE OF TENNESSEE)

COUNTY OF CHEATHAM)

I, Phyllis Shaeffer, hereby certify that I am the duly qualified and acting City Clerk of Ashland City, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a special meeting of the governing body of said municipality held on October 30, 2003; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to a \$3,000,000 Water and Sewer Revenue and Tax Bond, Series 2005 of said municipality.

WITNESS my official signature and the seal of said municipality, this _____ day of _____, 2005.



City Clerk

(SEAL)