

BE IT RESOLVED by the City Council of the City of Fayetteville:

Section 1. That the \$750,000 Water Bonds, \$250,000 Recreation Facilities Bonds, \$220,000 Street Improvement Bonds, Series A, and \$150,000 Street Improvement Bonds, Series B, of the City of Fayetteville to be issued under date of June 1, 1960, shall be signed by the Mayor and the City Clerk and Treasurer and the corporate seal of the City shall be affixed to the bonds, and the interest coupons to be attached to said bonds shall be executed with the facsimile signature of said City Clerk and Treasurer. Said bonds and coupons and the endorsements to be printed upon the reverse of each bond shall be in substantially the following forms:

No. _____

\$1,000

United States of America
State of North Carolina
County of Cumberland

CITY OF FAYETTEVILLE

.....Bond

The City of Fayetteville, a municipal corporation in Cumberland County, North Carolina, is justly indebted and for value received hereby promises to pay to the bearer or, if this bond be registered, to the registered owner hereof, on the 1st day of June, 19____, the principal sum of

ONE THOUSAND DOLLARS

and to pay interest thereon from the date hereof at the rate of _____ per centum (____%) per annum until payment of such principal sum, such interest to the maturity hereof being payable semi-annually on the first days of June and December of each year upon the presentation and surrender of the coupons representing such interest as the same respectively become due. Both the principal of and the interest on this bond are payable at the Chemical Bank New York Trust Company, in the Borough of Manhattan, City and State of New York, in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts. For the prompt payment hereof, both principal and interest as the same shall become due, the full faith and credit of said City of Fayetteville are hereby irrevocably pledged.

This bond is one of a series issued by said City pursuant to and in full compliance with The Municipal Finance Act, 1921, as amended, (here insert in the Recreation Facilities Bonds "The Recreation Enabling Law, as amended") and the Local Government Act, as amended, and an ordinance (in the Water Bonds, Recreation Facilities Bonds and Street Improvement Bonds, Series B, insert "which was approved by the vote of a majority of the qualified voters of said City who voted thereon at an election duly called and held") and resolutions duly passed by the City Council of said City for the purpose of

It is hereby certified and recited that all acts, conditions and things required by the Constitution and laws of North Carolina to happen, exist and be performed precedent to and in the issuance of this bond have happened, exist and have been performed in regular and due form and time as so required; that provision has been made for the levy and collection of a direct annual tax upon all taxable property within said City sufficient to pay the principal of and the interest on this bond as the same shall become due; and that the total indebtedness of said City, including (here insert in the Street Improvement Bonds, Series A, "the indebtedness evidenced by this bond and all other indebtedness theretofore contracted in the fiscal year in which the indebtedness evidenced by this bond was contracted, does not exceed" and insert in the Water Bonds, Recreation Facilities Bonds and Street Improvement Bonds, Series B "this bond, does not exceed") any constitutional or statutory limitation thereon.

This bond may be registered as to principal alone in accordance with the provisions endorsed hereon.

IN WITNESS WHEREOF, said City of Fayetteville has caused this bond to be signed by its Mayor and its City Clerk and Treasurer, and the corporate seal of the City to be affixed hereto, and has caused the interest coupons attached hereto to be executed with the facsimile signature of said City Clerk and Treasurer, all as of the 1st day of June, 1960.

George B. Herndon
Mayor

City Clerk and Treasurer

(Endorsements on Bonds)

CERTIFICATE OF LOCAL GOVERNMENT COMMISSION

The issuance of the within bond has been approved under the provisions of the Local Government Act of North Carolina.

W. E. EASTERLING,
Secretary, Local Government Commission

By: _____
Designated Assistant

PROVISIONS FOR REGISTRATION

This bond may be registered as to principal alone in the Bond Register of the City of Fayetteville by the City Clerk and Treasurer of said City as Bond Registrar, at his office in the City of Fayetteville, or by such other Bond Registrar as may be legally appointed by the governing body of said City, upon presentation hereof to the Bond Registrar who shall make notation of such registration in the registration blank below, and this bond may thereafter be transferred only upon a duly executed assignment of the registered owner or his attorney, in such form as shall be satisfactory to the Bond Registrar, such transfer to be made on such Bond Register and endorsed hereon by the Bond Registrar. Such transfer may be to bearer and thereby transferability by delivery shall be restored, but this bond shall again be subject to successive registrations and transfers as before. The principal of this bond, if registered, unless registered to bearer, shall be payable only to or upon the order of the registered owner or his legal representative. Notwithstanding the registration of this bond as to principal alone, the coupons shall remain payable to bearer and shall continue to be transferable by delivery.

Date of Registration	Name of Registered Owner	Signature of Bond Registrar
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.....
.....

(Form of Coupons)

No. _____

\$ _____

On the 1st day of _____, 19____,

The City of Fayetteville, a municipal corporation in Cumberland County, North Carolina, will pay to bearer at the Chemical Bank New York Trust Company, in the Borough of Manhattan, City and State of New York, upon the presentation and surrender hereof, the sum of _____ Dollars in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts, as provided in and for the semi-annual interest then due upon its _____ Bond, dated June 1, 1960, numbered _____.

City Clerk and Treasurer

Section 2. That the dotted line in the foregoing bond form following the words "for the purpose of" shall be filled as follows:

In the bonds designated "Water Bonds" there shall be inserted the words "Providing funds, with any other available funds, for enlarging and extending the waterworks system of said City".

In the bonds designated "Recreation Facilities Bonds" there shall be inserted the words "providing funds, with any other available funds, for constructing and equipping recreation facilities and all buildings and structures necessary or useful in connection therewith, including the acquisition of land therefor".

In the bonds designated "Street Improvement Bonds, Series A" there shall be inserted the words "providing funds, with any other available funds, for constructing or reconstructing the surface of streets in said City".

In the bonds designated "Street Improvement Bonds, Series B" there shall be inserted the words "providing funds for constructing or reconstructing the surface of streets in said City".