

**AN ORDINANCE TO AMEND THE CITY'S  
\$6,000,000 GENERAL OBLIGATION WARRANT**

**BE IT ORDAINED** by the City Council of the City of Trussville, Alabama (the "Council"), a municipal corporation under the laws of the State of Alabama (the "City"), as follows:

**Section 1.1 Initial Findings.** (a) The City heretofore adopted at a public meeting of the Council on December 13, 2016, Ordinance No. 2016-035-ADM, as amended by Ordinance No. 2019-007-ADM adopted at a public meeting of the Council on January 22, 2019, as further amended by Ordinance No. 2021-007-ADM adopted at a public meeting of the Council on January 21, 2021 (the "Prior Ordinance") pursuant to which the City authorized the issuance of a General Obligation Warrant dated as of December 28, 2016 (the "2016 Warrant"), as amended and restated by the Amended and Restated General Obligation Warrant dated as of January 31, 2019 (the "2019 Warrant"), as further amended and restated by the Second Amended and Restated General Obligation Warrant dated as of January 22, 2021 (the "2021 Warrant"; together with the 2016 Warrant and the 2019 Warrant, the "Warrant") in a principal amount of not to exceed \$6,000,000 to evidence the obligation of the City to repay sums advanced by Synovus Bank, a Georgia state banking corporation (formerly First Commercial Bank, a Division of Synovus Bank) (the "Lender"), to cover the costs of various public capital improvements in the City.

(b) The 2021 Warrant was originally issued with a maturity date of April 28, 2023, and the City and the Lender have determined to extend such maturity by three (3) months to July 28, 2023.

**Section 1.2 Amendment of Prior Ordinance.** (a) Section 2 of the Prior Ordinance is hereby deleted in its entirety, and the following shall be substituted therefor:

"Section 2. Authorization. Pursuant to the provisions of Section 11-47-2 of the Code of Alabama 1975, as amended, for the purpose of providing funds to pay the costs described in Section 1(b) hereof, the City is hereby authorized to borrow from Synovus Bank, a Georgia state banking corporation (formerly First Commercial Bank, a division of Synovus Bank) (together with its successors or assigns, herein sometimes called the "Bank"), not exceeding the principal sum of \$6,000,000 and, in evidence of the money so borrowed, is authorized to issue and deliver to the Bank its General Obligation Warrant (herein called the "Warrant") in the principal amount of \$6,000,000. The Warrant shall be dated the date of its issuance (which shall be a date agreeable to both the City and the Bank without regard as to whether any funds are borrowed or advanced on such date), shall be payable to the Bank or registered assigns, shall mature and come due (as to principal and any accrued but unpaid interest) on July 28, 2023, and shall be payable at the office of the Bank in Birmingham, Alabama. The principal shall bear interest from the Modification Effective Date, payable on each Interest Payment Date and on the Maturity Date, at a per annum rate equal to the Variable Interest Rate. The Variable Interest Rate will be established by Lender for each Interest Period effective as of the first day of each Interest Period. Furthermore, notwithstanding anything herein to the contrary, as of and after the Modification Effective Date, interest shall be computed for each day by multiplying the outstanding principal balance of the loan at the close of such day (as determined by Lender) by a daily interest factor which daily interest factor shall be calculated by dividing the Variable Interest Rate by 360 days. The interest amount owed for each Interest Period shall be the sum of the interest for each day in the relevant Interest Period as calculated in accordance with the preceding sentence. Interest so computed shall accrue for each and every day on which any indebtedness remains outstanding under the loan. For the purposes of this paragraph, the capitalized terms are defined in Exhibit A of the Warrant."

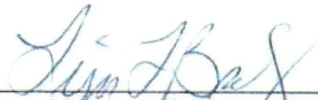
(b) The form of 2021 Warrant contained in Section 6 of the Prior Ordinance is hereby deleted in its entirety and substituted with the form of warrant set forth as Exhibit A hereto (the "Third Amended and Restated Warrant"). The Third Amended and Restated Warrant, in the form set forth as Exhibit A hereto, shall be executed by the Mayor, and the seal of the City shall be affixed thereto and attested by the City Clerk, and the same shall be delivered to the Lender in exchange for the 2021 Warrant, and, except as specifically set forth herein respecting the maturity




transactions contemplated by this ordinance. The City Clerk is hereby authorized to attest the Warrant and any such other documents or certificates necessary or desirable to carry out the transactions contemplated by this ordinance, and is authorized to affix the seal of the City to any such documents or certificates.

**Section 1.3 Additional Documents Authorized.** The Mayor is hereby authorized and directed to execute such documents or certificates as may be necessary or desirable in order to carry out the transactions contemplated by this ordinance. The City Clerk is hereby authorized to attest any and all warrants, documents or certificates necessary or desirable to carry out the transactions contemplated by this ordinance and is authorized to affix the seal of the City to any such warrants, documents or certificates.

ADOPTED AND APPROVED THIS THE 23RD DAY OF MAY 2023

  
\_\_\_\_\_  
Lisa L. Bright, Council President

  
\_\_\_\_\_  
Buddy Choat, Mayor  
City of Trussville

Attest:

  
\_\_\_\_\_  
Dan Weinrib, City Clerk

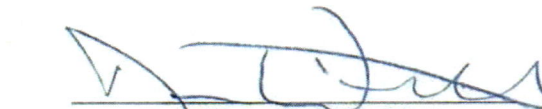
**CERTIFICATION OF CITY CLERK**

STATE OF ALABAMA     )  
JEFFERSON COUNTY    )

I, Dan Weinrib, City Clerk of the City of Trussville, Alabama, do hereby certify that the above and foregoing is a true and correct copy of an Ordinance duly adopted by the City Council of the City of Trussville, Alabama, on the 23rd day of May 2023.

The above and foregoing ordinance was published on the 24th day of May 2023 by posting copies thereof in three public places within the City of Trussville, one of which was at Trussville City Hall.

Witness my hand and seal of office this 24th day of May 2023

  
\_\_\_\_\_  
Dan Weinrib, City Clerk