

ORDINANCE NO. 2009-2

**ORDINANCE AMENDING ORDINANCE NO. 2008-01
AUTHORIZING THE CONSTRUCTION OF ADDITIONS
AND IMPROVEMENTS TO THE SEWAGE WORKS
SYSTEM OF LAKE DALECARLIA REGIONAL SEWER
DISTRICT, THE ISSUANCE OF REVENUE BONDS TO
PROVIDE THE COST THEREOF, THE COLLECTION,
SEGREGATION AND DISTRIBUTION OF THE
REVENUES OF SUCH SYSTEM, THE SAFEGUARDING
OF THE INTERESTS OF THE OWNERS OF SUCH
REVENUE BONDS AND OTHER MATTERS CONNECTED
THEREWITH, INCLUDING THE ISSUANCE OF NOTES IN
ANTICIPATION OF SUCH BONDS, AND REPEALING
ORDINANCES INCONSISTENT HERewith**

WHEREAS, on March 10, 2008, the Board of Trustees (the "Board") of Lake Dalecarlia Regional Waste District (the "District") adopted Ordinance No. 2008-01 (the "Original Ordinance") which authorized the issuance of bonds to pay all or any portion of the costs of acquisition, construction and equipping of certain projects, and related and incidental expenses to be incurred in connection therewith and on account of the issuance of bonds therefor; and

WHEREAS, based on the advice of the District's financial advisor, Umbaugh, the Board desires to amend certain sections of the Original Bond Ordinance as more fully described below.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF LAKE DALECARLIA REGIONAL WASTE DISTRICT, THAT:

Section 1. Amendment to Section 2(c) of the Original Ordinance. Section 2(c) of the Original Ordinance shall be deleted in its entirety and replaced with the following:

"2(c) The District shall issue the New Bonds, in one or more series, in an aggregate principal amount not to exceed \$1,000,000 to be designated "Sewage Works Revenue Bonds, Series 200_" to be completed with the year in which the New Bonds are issued and an alphabetical designation, if necessary, for the purpose of procuring funds to pay the cost of the Project, the refunding of the BANs, if issued, and the issuance costs of the New Bonds or the BANs, if issued, as determined by the Treasurer, with the advice of the Financial Advisor. Each series of New Bonds shall rank on a parity with the 2001 Bonds, and the other series for all purposes, including the pledge of Net Revenues under this Ordinance. The New Bonds shall be issued and sold at a price not less than the par amount thereof if sold to the State or the Indiana Bond Bank pursuant to the Program or at a price not less than 98 % of the principal amount thereof if sold otherwise to the Indiana Bond Bank or to any other purchaser. The New Bonds shall be sold by the Treasurer pursuant to IC 5-1-11, as amended, if not sold to the State or the Indiana Bond Bank. The New Bonds shall be issued in fully registered form in authorized denominations of \$5,000 or any integral multiple thereof, unless sold to the State or the Indiana Bond Bank, in which case the New Bonds shall be in authorized denominations of \$1.00 or any

