

The regular meeting of the Amherst Town Council was held on December 12, 2007 at 7:00 P.M. in the Council Chambers of the Town Hall with Vice Mayor C. Manly Rucker, III presiding. Council members present were: Bobby J. Bondurant; Jason D. Campbell, Haney Mottley; and C. Manly Rucker, III. Town Manager Jack Hobbs, Police Chief Kenneth Watts, Director of Public Utilities Tom Fore and Office Manager Colan Davis were also present. It was noted that Mayor Jacob Bailey was absent due to illness. Council Member Harold Swisher was late and entered the meeting as noted below.

Chairman of the Deacons Carl Jackson from Amherst Baptist Church gave an invocation.

Mr. Campbell made a motion that was seconded by Mr. Bondurant to approve the agenda as presented. The motion passed 4-0. Messrs. Bondurant, Campbell, Mottley and Rucker voted "Aye". Mr. Swisher was absent.

A public hearing on a proposal to finance the Union Hill Water Tank Project was opened at 7:01 PM. There being no one present who wished to speak, the hearing was closed at 7:02 PM. Mr. Mottley made a motion that was seconded by Mr. Campbell to approve a resolution to approve of the issuance of \$1,230,000 in debt financing. The motion passed 4-0. Messrs. Bondurant, Campbell, Mottley and Rucker voted "Aye"; Mr. Swisher was absent. The resolution is attached and made a part of these minutes.

Councilman Swisher joined the meeting at 7:05 PM.

Mr. Bondurant disclosed that he has a relative that works for Carter Bank. Mr. Campbell made a motion that was seconded by Mr. Bondurant to (a) withdraw from the USDA financing program for the water tank project and (b) accept the Carter Bank & Trust financing proposal. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye".

A public hearing on a proposed "developer ordinance" and a utility rate and billing policy was opened at 7:07 PM. There being no one present who wished to speak, the hearing was closed at 7:08 PM.

Mr. Campbell made a motion that was seconded by Mr. Swisher to approve an ordinance to amend Chapter 17 of the Town Code which would have the effect of adopting the developer ordinance as proposed. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye". A copy of the ordinance is attached and made a part of these minutes.

Mr. Campbell made a motion that was seconded by Mr. Mottley to approve the utility rate and billing policy. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye".

Peggy Whitehead from Lovington's Blue Ridge Medical Center came forward and presented her organization's plan to open a branch in Amherst. Ms. Whitehead confirmed that funding from the Town for this project and the services provided would not be requested. A letter of endorsement that would be included in an anticipated grant application was requested.

Mr. Campbell made a motion to endorse the anticipated grant application by sending the requested letter. The motion was seconded by Mr. Swisher and approved 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye".

Mr. Mottley made a motion that was seconded by Mr. Bondurant to approve resolutions recognizing the passing of William Randolph Olinger, Jr., recognizing the passing of Willie Allen Ogden, and recognizing the 2008 state champion Amherst County High School football team. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye". Copies of the resolutions are attached and made a part of these minutes.

Mr. Mottley made a motion that was seconded by Mr. Campbell to approve the November 14, 2007 minutes as distributed earlier. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye".

Mr. Mottley made a motion that was seconded by Mr. Bondurant to approve the installation of a new street light at 159 Loch Lane. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye".

Mr. Campbell made a motion that was seconded by Mr. Mottley to authorize the Police Chief to execute a contract with Coleman / Mays Building, Inc. for the following renovations to the Town Hall: Exterior and Interior painting; Floors, Ceilings and Walls; Windows and Blinds; and Restroom vanity and sink repairs. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye".

The Finance Committee gave a report on a proposed financial policies manual. The Town's auditor has indicated that, if approved and followed, the policies cover all areas of financial reporting and have as many segregation of duties and reviews as possible, and if these "mitigating controls" are approved and followed, the risk of fraud and material misstatement would be assessed lower than high and as long as the procedures are followed and proper documentation maintained and "exceptions" in future management letters can be avoided. Mr. Mottley made a motion that was seconded by Mr. Campbell to approve the manual with a change to section 2.9 – removing personal names and replacing them with approval by the Finance committee after recommendation from the supervisor. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye".

There was a discussion on the timetable for the development of the FY09 budget. The Council agreed to hold a budget planning session on January 26.

Mr. Mottley moved that the Town Council reconvene in a closed session for discussion, consideration or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining or resignation of specific public officers, appointees or employees of any public body pursuant to section 2.2-3711 A.1 of the Code of Virginia, (1950), as amended. The motion was seconded by Mr. Swisher and carried 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye".

After reconvening in open session, each Councilor was given the opportunity to declare whether there was a departure from the subject matter and purpose during the closed session. Mr.

Mottley moved that the Town Council certify that to the best of each councilors' knowledge that (i) only public business matters lawfully exempted from open meeting requirements under Title 2.2, Chapter 37 and 15.2-2907 of the Code of Virginia and (ii) only such public business matters as were identified in the motion by which the closed session was convened were heard, discussed or considered in the session. The motion was seconded by Mr. Bondurant and carried 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye" by the roll call method.

Mr. Campbell made a motion that was seconded by Mr. Swisher to recommend Teresa Tatlock for appointment to the Board of Zoning Appeals. This appointment would be to replace William Olinger whose term was to have expired on August 31, 2011. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Swisher and Rucker voted "Aye".

Mr. Campbell made a motion that was seconded by Mr. Bondurant to reappoint C. Manly Rucker III to the Joint Committee on Cooperation for a term to expire on December 31, 2010. The motion passed 5-0. Messrs. Bondurant, Campbell, Mottley, Rucker and Swisher voted "Aye".

There being no further business, the meeting adjourned at 8:11 P.M.

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C. Manly Rucker, III  
Vice Mayor

Attest:

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Clerk of Council

**A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF A \$1,230,000.00 WATER SYSTEM IMPROVEMENT GENERAL OBLIGATION BOND SERIES 2007, FOR THE CONSTRUCTION OF NEW WATER STORAGE TANK IN THE COUNTY OF AMHERST, VIRGINIA AND PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF**

WHEREAS, the Town of Amherst (the Town), is a public body politic and corporate of the Commonwealth of Virginia duly created originally by Charter dated April 15, 1910, repealed 1950, and rechartered by Charter under Section 1, Article III, Ch. 397 of the Acts of Assembly of 1950, as amended, and reenacted by Ch. 347 of the Acts of Assembly of 1975, as amended ("the Charter"); and

WHEREAS, the Town has determined to issue its \$1,230,000.00 Water System Improvement General Obligation Bond, Series 2007 ("the Bond") for the purpose of financing the construction of a new water storage tank in the County of Amherst ("the Project"); and

WHEREAS, Carter Bank and Trust (the "Purchaser") has offered to purchase the Bond upon the terms set forth herein;

NOW, THEREFORE, BE IT RESOLVED BY COUNCIL OF THE TOWN OF AMHERST, VIRGINIA:

**ARTICLE 1  
AUTHORIZATION OF BOND**

Section 1.1 Authorization of Bond. There is hereby authorized to be issued a general obligation bond of the Town in the principal amount of \$1,230,000.00 to provide funds for the Project. The Bond shall be designated the "Town of Amherst Water System Improvement General Obligation Bond, Series 2007."

Section 1.2 Bank Qualification. The Bond is hereby designated as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). Neither the Town nor any "subordinate entity" within the meaning of Section 265(b) of the Code has issued any tax-exempt obligations (not including private activity bonds for entities other than organizations described in Section 501(c)(3) of the Code) during calendar year 2007, except for \$8,000,000 Health Care Facility Revenue Bonds (Centra Health, Inc.) Series 2007 issued by the Industrial Development Authority of the Town of Amherst, Virginia, and the reasonably anticipated amount of tax-exempt obligations (not including private activity bonds for entities other than organizations described in Section 501(c)(3) of the Code) which will be issued by the Town and all "subordinate entities" thereof during calendar year 2007 will not exceed \$10,000,000.00. The Town will not designate more than \$10,000,000.00 of qualified tax-exempt obligations pursuant to Section 265(b) during the calendar year 2007.

Section 1.3 Details of Bond. The Bond shall be issued as a single fully registered bond without coupons, shall be numbered R-1, shall be dated the date on which the Bond is delivered to the Purchaser against payment of the purchase price therefor (the "Closing Date"), and shall bear interest at the rate of Three and Seventy Nine Hundredths Percent (3.79%) per year computed on a 30/360 day basis. Installments of combined principal and interest of \$8,553.55 are payable beginning February 1, 2008 and continuing each month thereafter for a period of 192 months, until paid, with a final installment due on January 1, 2024. The payment of every installment shall be applied first to interest and then to principal.

Installments shall be payable in lawful money of the United States of America. Installments shall be payable by check or draft mailed to the registered owner of the Bond at its address as it appears on the registration books, except that the final installment shall be payable upon presentation and surrender of the Bond at the office of the Registrar.

Section 1.4 Execution of Bond. The Bond shall be signed by the Mayor of the Town and countersigned by its Clerk and its seal shall be affixed thereto.

Section 1.5 Delivery of Bond. The Mayor and the Clerk are hereby authorized and directed to take all proper steps to have the Bond prepared and executed in accordance with its terms and to deliver the Bond to the Purchaser upon payment therefor. The Mayor and the Clerk are further authorized and directed to agree to and comply with, on behalf of the Town, any and all further conditions and requirements of the Purchaser not inconsistent with this resolution in connection with its purchase of the Bond.

Section 1.6 Prepayment of Bond. The Bond may be prepaid at the option of the Town as a whole or in part on any January 1 payment date upon 30 days written notice to the holder thereof, without penalty or premium. Prepayments shall be limited to one. Upon any partial prepayment the monthly installment payment on the Bond shall be recomputed to reflect amortization of the remaining principal balance outstanding over the then remaining term of the Bond at the interest rate set forth in the Bond.

Section 1.7 Form of the Bond. The Bond shall be substantially in the form attached hereto as Exhibit A, with such appropriate variations, omissions and insertions as permitted or required by this resolution.

## ARTICLE 2 PARTICULAR COVENANTS

Section 2.1 Payment of Bond. The Town shall pay promptly, as provided herein, the principal of, prepayment charge, if any, and interest on the Bond.

Section 2.2 No Default under Obligations. The Town is not in default under any of the provisions of any of its other indebtedness, and the Town is not in default of any representation, warranty or covenant contained in any certificate, agreement or other instrument executed and delivered by it in connection any of its other indebtedness.

Section 2.3 Tax Covenant. The Town shall not take or approve any action, investment or use of the proceeds of the Bond which would cause loss of the exclusion of interest on the Bond from gross income for federal income tax purposes under Sections 103, and 141 through 150 of the Code.

Section 2.4 Maintenance and Existence. The Town shall maintain its existence as a political subdivision of the Commonwealth of Virginia and, without the consent of the Purchaser, shall not dissolve or otherwise dispose of all or substantially all of its assets or consolidate or merge with or into another entity. Notwithstanding the foregoing, the Town may consolidate or merge with or into, or sell or otherwise transfer to a political subdivision of the Commonwealth of Virginia, all or substantially all of its assets, and the Town may thereafter dissolve, if the surviving, resulting or transferring political subdivision, if other than the Town, assumes, in written form acceptable to the Purchaser, all of the obligations of the Town contained in the Bond and this Resolution, and there is furnished to the Purchaser, an opinion of counsel acceptable to the Purchaser to the effect that such assumption constitutes a legal, valid and binding obligation of the surviving, resulting or transferring political subdivision enforceable against it in accordance with its terms.

Section 2.5 Financial Records and Statements. The Town shall have an annual audit of the financial condition of the Town made by an independent certified public accountant and, within 120 days after the end of each of its fiscal years, shall furnish to the Purchaser copies of the report of such accountant, including statements in reasonable detail, certified by such accountant, reflecting the financial position of the Town at the end of such fiscal year and the results of its operations and change in the financial position of its funds for the fiscal year. The Purchaser shall also furnish to the Purchaser a certificate of such accountant, to the effect that during the course of such accountant's regular examination of the financial condition of the Town, nothing has come to the accountant's attention which would constitute a default under the Bond, this resolution or any instrument delivered in connection herewith.

Section 2.6 Certificate as to No Default. The Town shall deliver to the Purchaser, within 120 days after the close of each of the Town's fiscal years, a certificate signed by an authorized official of the Town stating that, during the year and as of the date of such certificate, no event or condition has happened or existed, or is happening or existing, which constitutes a default under the Bond, this Resolution or any instrument delivered in connection therewith, or if such event or condition has happened or existed, or is happening or existing, specifying the nature and period of the event or condition and what action the Town has taken, is taking or proposes to take with respect thereto.

Section 2.7 Disposition and Deposit of Funds. The Town shall account for the proceeds from the sale of the Bond through a fund kept separate and apart from all other funds of the Town. All monies collected for the payment of the Bond shall be deposited or invested in accordance with Section 15.2-2625 of the Code of Virginia, 1950, as amended.

Section 2.8 Further Assurances. The Town shall to the fullest extent permitted by law adopt, make and deliver such further resolutions, acts, instruments and assurances as may be necessary or desirable to carry out the purposes of this Resolution.

### ARTICLE 3 DEFAULT AND REMEDIES

Section 3.1 Default and Remedies. Upon default by the Town (a) in the payment of principal of or interest on the Bond, (b) in the performance of any covenant or agreement contained in the Bond or in this resolution or (c) upon the filing of a petition in bankruptcy by the Town, the holder of the Bond at its option may:

(a) declare the entire unpaid principal amount of the Bond then outstanding and accrued interest thereon to be immediately due and payable;

(b) incur and pay such reasonable expenses for the account of the Town as may be necessary to cure the cause of any default;

(c) proceed to protect and enforce its rights under the Bond and this Resolution by a suit, action or special proceeding at law or in equity, either for the specific performance of any covenant or agreement or execution of any power or for the enforcement of any proper legal or equitable remedy as may be deemed most effectual to protect and enforce such rights.

Section 3.2 Remedies Cumulative. No remedy conferred hereby is intended to be exclusive of any other remedy, and every remedy shall be cumulative and in addition to every other remedy herein or now or hereafter existing in equity, at law or by statute.

### ARTICLE 4 MISCELLANEOUS

Section 4.1 Contract with Bondholders. The provisions of this resolution shall constitute a contract between the Town and the holder of the Bond for so long as the Bond and interest thereon are outstanding.

Section 4.2 Town Officers and Agents. The officers and agents of the Town shall do all acts and things required of them by this Resolution, the Bond and the Virginia Public Finance Act for the complete and punctual performance of all the terms, covenants and agreements contained therein, including the filing of a certified copy of this Resolution with the Circuit Court of the County of Amherst pursuant to Sections 15.2-2607 and 15.2-2627 of the Code of Virginia, 1950, as amended.

Section 4.3 Limitation of Rights. Nothing expressed or mentioned in or to be implied from this resolution or the Bond is intended or shall be construed to give to any person or

company other than the parties hereto and the holder of the Bond any legal or equitable right, remedy or claim under or in respect to this resolution or any covenants, conditions and agreements herein contained; this resolution and all of the covenants, conditions and agreements hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the holders of the Bond as herein provided.

Section 4.4 Limitation of Liability of Officials of Town. No covenant, condition or agreement contained herein shall be deemed to be a covenant, agreement or obligation of a present or future member, officer, employee or agent of the Town in his individual capacity, and neither the members of the Town Council nor any officer thereof executing the Bond shall be liable personally on the Bond or be subject to any personal liability or accountability by reason of the issuance thereof. No member, officer, employee or agent of the Town shall incur any personal liability with respect to any other action taken by him pursuant to this resolution or the Act, provided he acts in good faith.

Section 4.5 Conditions Precedent. Upon the issuance of the Bond all acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia or this resolution to have happened, exist and to have been performed precedent to or in the issuance of such Bond shall have happened, exist and have been performed.

Section 4.6 Non-Arbitrage Certificate. The Mayor and Clerk and such other officers as may be requested are hereby authorized to sign a certificate or certificates setting forth the expected use and investment of the proceeds of the Bond in order to show that such expected use and investment will not violate the provisions of Sections 103(c) and 141 through 150 of the Internal Revenue Code of 1986, as amended, and regulations issued pursuant thereto, applicable to "arbitrage bonds".

Section 4.7 Repeal of Resolutions in Conflict. All other resolutions, or parts thereof, in conflict with this Resolution are hereby repealed.

Section 4.8 Successors and Assigns. All the covenants, stipulations, promises and agreements of the Town contained in this resolution shall bind and inure to the benefit of its successors and assigns, whether so expressed or not.

Section 4.9 Headings. Any headings in this resolution are solely for convenience of reference and shall not constitute a part of the resolution nor shall they affect its meaning, construction or effect.

Section 4.10 Severability. If any court of competent jurisdiction shall hold any provision of this resolution to be invalid and unenforceable, such holding shall not invalidate any other provision hereof.

Section 4.11 Effective Date. This resolution shall take effect immediately. The Clerk of the Town is hereby authorized and directed to file a certified copy of this resolution in the office of the Town.



This Resolution was passed by a vote of the Amherst Town Council on the 12th day of December, 2007.

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Vice Mayor

ATTEST:

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Clerk of Council

EXHIBIT A TO COUNCIL OF TOWN OF AMHERST RESOLUTION  
DATED DECEMBER 12, 2007

No. R-1

\$1,230,000.00

UNITED STATES OF AMERICA  
COMMONWEALTH OF VIRGINIA  
TOWN OF AMHERST  
WATER SYSTEM IMPROVEMENT GENERAL OBLIGATION BOND, SERIES 2007

The Town of Amherst (the Town), a public body politic and corporate of the Commonwealth of Virginia duly created originally by Charter dated April 15, 1910, repealed 1950, and rechartered by Charter under Section 1, Article III, Ch. 397 of the Acts of Assembly of 1950, as amended, and reenacted by the Ch. 347 of the Acts of Assembly of 1975, as amended (the "Charter"), for value received, hereby promises to pay to Carter Bank & Trust, Lynchburg, Virginia, or registered assigns, (the "Holder") the principal sum of

ONE MILLION TWO HUNDRED THIRTY THOUSAND DOLLARS (\$1,230,000.00)

and to pay to the Holder interest until payment of the entire principal sum at the rate of three and seventy nine hundredths percent (3.79%) per year (the "Tax Exempt Rate"). Interest shall be calculated on the basis of a 360-day year assuming twelve 30-day months. Installments of combined principal and interest of \$8,553.55 are payable beginning on February 1, 2008, and continuing on the 1st day of each month thereafter until the principal of this Bond is paid in full, each installment to be applied first to interest accrued to such payment date and then to principal. The final installment, if not sooner paid, shall be due and payable January 1, 2024. Such installments shall be payable in lawful money of the United States of America by check or draft mailed to such Holder at its address as it appears on the registration books kept for that purpose at the office of the Treasurer of the Town who has been appointed Registrar, except that the final installment shall be payable upon presentation and surrender hereof at the office of the Registrar.

The Town has designated the Bond as a "qualified tax-exempt obligation" for the purpose of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code")

The Tax-Exempt Rate shall be subject to adjustment as set forth in the following paragraphs:

(1) (a) In the event that at any time whether before or after payment of this Bond all or any part of any payment of interest on this Bond or any interest accrued by the Holder by reason of the Holder's owning this Bond or receiving interest on this Bond is determined by the Commissioner or any District Director of the Internal Revenue Service or any court of competent jurisdiction not be excluded from gross income (other than pursuant to the alternative minimum tax imposed on corporations under Section 56 of the Code as in effect on the date hereof) under Section 103 of the Code, then the Town shall pay to the Holder, as supplemental interest, in immediately available funds on the maturity date (or if such obligation arises after such date, on the date such obligation arises) an amount which, after giving effect to all taxes attributable to the inclusion of

such amount in the gross income of the Holder under the laws of any Federal, state or local governmental or other taxing authority (such taxes to be calculated at the maximum statutory tax rate applicable to the Holder, after taking into account deductions attributable to imposition of state and local taxes), shall be equal to the amount of the tax preference or similar tax attributable to this Bond multiplied by the rate of the preference or similar tax.

(b) In the event that at any time whether before or after payment of this Bond, all or part of any interest paid or accrued by the Holder by reason of the Holder's owning this Bond or receiving interest on this Bond (such as, for example, interest on indebtedness incurred or continued to purchase or carry this Bond) or any other amount in respect of or related to owning or receiving interest on this Bond, as a whole or in part, is determined by the Commissioner or any District Director of the Internal Revenue Service or any court of competent jurisdiction not deductible by the Holder from its Federal gross income in the year paid or accrued by reason of Section 265 of the Code as in effect on the date hereof, then the Town shall pay to the Holder, as supplemental interest, in immediately available funds on the maturity date (or if such obligation arises after such date, on the date such obligation arises) an amount (together with interest on such amount from the date payment is due until payment in full at the Holder's prime rate) which, after giving effect to all taxes attributable to the inclusion of such amount in the gross income of the Holder under the laws of any Federal, state or local governmental or other taxing authority (such taxes to be calculated at the maximum statutory tax rate applicable to the Holder, after taking into account deductions attributable to imposition of state and local taxes), shall be equal to the amount of such nondeductible item multiplied by the maximum rate of Federal income tax applicable to the Holder.

(2) If the Town becomes obligated to make payments to the Holder pursuant to paragraph (1), the amount of the income or similar item or the nondeductible item with respect to any semiannual period ending within or after the first taxable year of the Holder during which such payments first become payable shall be calculated on the basis of the date in the most recent semi-annual period of the Holder prepared prior to the date interest on this Bond was or is due and payable, as if (i) the income or similar tax were imposed, or the semi-annual amount of the nondeductible item were computed, on a semi-annual basis, and (ii) the semi-annual period ended on the date interest on this Bond was or is due and payable.

The amount of the income or similar item or of the nondeductible item in respect of any other period shall be computed on the basis of the Federal income tax return of the Holder. The computation of any amount payable under this paragraph (2) shall be made in good faith by the Holder, but absent manifest error shall be conclusive as to the amount thereof. Every reference to the Holder shall include the entity filing tax returns in which the Holder as holder of this Bond reports its income.

(3) The intent of the foregoing provisions is to fix for the Holder a yield on this Bond equal at all times to the yield receivable under tax law, regulations and interpretations existing as of the date of original issue of this Bond, which yield has been used in determining the interest rate on this Bond, and to impose on the Town the obligation to pay supplemental interest in an amount necessary to compensate the Holder if the interest on this Bond is not excluded from gross income or is not exempt from the alternative minimum tax or the 80% deduction for "cost of carry"

is not available under Section 265 of the Code. The foregoing provisions should be construed accordingly.

This Bond has been authorized by a resolution adopted by the Town Council on December 12, 2007 (the Bond Resolution), and is issued pursuant to the Charter and the Virginia Public Finance Act to provide funds, together with other available funds, to finance the acquisition and improvement of real property in the Town for use as an industrial park. Copies of the Bond Resolution are on file at the Town Hall, Amherst, Virginia. Reference is hereby made to the Bond Resolution and any amendments thereto for the provisions, among others, describing the pledge and covenants securing the Bond, the nature and extent of the security, the terms and conditions upon which the Bond is issued, the rights and obligations of the Town and the rights of the Bondholder.

Both principal of and interest on this Bond constitute an indebtedness of and a pledge of the full faith and credit of the Town of Amherst, Virginia.

This Bond may be prepaid at the option of the Town as a whole or in part on any January 1 payment date upon 30 days written notice to the Holder, without penalty or premium. Upon any partial prepayment the monthly installment payment on this Bond shall be recomputed to reflect amortization of the remaining principal balance outstanding over the then remaining term of this Bond at the interest rate set forth herein.

This Bond is fully registered as to both principal and interest. Transfer of this Bond may be registered upon books maintained for that purpose by the Registrar. Prior to due presentment for registration of transfer the Registrar shall treat the registered owner as the person exclusively entitled to payment of principal and interest and the exercise of all other rights and powers of the owner.

All acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia to happen, exist or be performed precedent to and in the issuance of this Bond have happened, exist and have been performed.

IN WITNESS WHEREOF, the Town has caused this Bond to be signed by its Mayor, to be countersigned by its Clerk, its seal to be affixed hereto and this Bond to be dated December \_\_\_\_, 2007.

COUNTERSIGNED:

\_\_\_\_\_  
Clerk, Town of Amherst

\_\_\_\_\_  
Vice Mayor, Town of Amherst

## TRANSFER OF BOND

Transfer of this Bond may be registered by the registered owner or his duly authorized attorney upon presentation hereof to the Registrar who shall make note of such transfer in books kept by the Registrar for that purpose and in the registration blank below.

<b>Date of Registration</b>	<b>Name of Registered Owner</b>	<b>Signature of Registrar</b>
12/31/2007	Carter Bank & Trust	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**AN ORDINANCE TO AMEND THE CODE OF THE TOWN OF AMHERST BY AMENDING CHAPTER SECTION 17 (WATER, SEWERS AND SEWAGE), THE AMENDED CHAPTER REFERRING TO WATER, SEWERS AND SEWAGE.**

*Be it Ordained by the Council of the Town of Amherst:*

- 1. That Chapter 17 Water, Sewers and Sewage of the Code of the Town of Amherst is hereby amended. A copy of the revised ordinance is to be included as Supplement # 12 to the Code of the Town of Amherst (2005).**
- 2. That this Ordinance shall be effective on December 12, 2007.**

*This ordinance was adopted on December 12, 2007.*

ATTEST:

\_\_\_\_\_  
Vice Mayor

\_\_\_\_\_  
Clerk of the Council

**Resolution**  
of the  
**Town Council of the Town of Amherst**

**WHEREAS**, William Randolph Olinger, Jr. was born on January 8, 1926 and passed on October 21, 2007 as a highly respected citizen of the Town of Amherst and a long-time resident of our community; and

**WHEREAS**, William Randolph Olinger, Jr. was a U.S. Army WW II veteran and was retired from Norfolk Southern Railway after 33 years of service as a special agent; and

**WHEREAS**, William Randolph Olinger, Jr. was a member of several organizations over the years, including the Phi Delta Theta fraternity, the Engineering Society, the 17th VA INF CSA North South Skirmish Association; and was a member of Emmanuel United Methodist Church; and

**WHEREAS**, William Randolph Olinger, Jr. rendered loyal and dedicated service to the residents of Amherst through his work with on the Town of Amherst Board of Zoning Appeals since March 20, 1997; and

**WHEREAS**, William Randolph Olinger, Jr. was a civil war memorabilia collector and producer of Civil War leather accoutrements which have been on display at the Smithsonian Institute in Washington, D.C.; and

**WHEREAS**, the Town Council of the Town of Amherst wishes to acknowledge the services that William Randolph Olinger, Jr. has given to his community and also to express its appreciation for all that William Randolph Olinger, Jr. has done for the Town of Amherst; and

**NOW, THEREFORE, BE IT RESOLVED** that the Town Council of the Town of Amherst does, on this date, acknowledge the outstanding service that William Randolph Olinger, Jr. has given to our community; and

**BE IT FURTHER RESOLVED** that the Town Council of the Town of Amherst hereby declares that the Town of Amherst has been improved as a result of William Randolph Olinger, Jr.'s tenure on the Town of Amherst Board of Zoning Appeals; and

**FINALLY, BE IT RESOLVED** the Clerk of the Council of the Town of Amherst is ordered to deliver an original copy of this Resolution to the family of William Randolph Olinger, Jr. as a token of the Council's deep appreciation for his contributions to our community and that this resolution be spread upon the minute books of the Town Council of the Town of Amherst as a tribute to a

**Good Neighbor and a Friend of the Town of Amherst.**

Adopted December 12, 2007.

\_\_\_\_\_  
Mayor Jacob P. Bailey  
Attest:

\_\_\_\_\_  
Clerk of the Council

**Resolution**  
of the  
**Town Council of the Town of Amherst**

**WHEREAS**, Willie Allen Ogden was born on February 9, 1923 and passed on November 26, 2007 as a highly respected citizen of the Town of Amherst and a long-time resident of our community; and

**WHEREAS**, Willie Allen Ogden was a U.S. Army WW II veteran and served as president of Burch, Ogden & Schrader for 50 years; and

**WHEREAS**, Willie Allen Ogden was a member of the Masonic Lodge Amherst Chapter #73 AF & AM and Emmanuel United Methodist Church; and

**WHEREAS**, Willie Allen Ogden was a devoted family man who will be missed by his wife, children, and many other family members; and

**WHEREAS**, Willie Allen Ogden rendered loyal and dedicated service to the residents of Amherst as a member of the Town Council of the Town of Amherst from September 9, 1964 to October 25, 1983 and as Mayor of the Town of Amherst from October 25, 1983 to June 30, 1990; and

**WHEREAS**, the Town Council of the Town of Amherst wishes to acknowledge the services that Willie Allen Ogden has given to his community and also to express its appreciation for all that Willie Allen Ogden has done for the Town of Amherst; and

**NOW, THEREFORE, BE IT RESOLVED** that the Town Council of the Town of Amherst does, on this date, acknowledge the outstanding service that Willie Allen Ogden has given to our community; and

**BE IT FURTHER RESOLVED** that the Town Council of the Town of Amherst hereby declares that the Town of Amherst has been improved as a result of Willie Allen Ogden's tenure as Mayor and member of the Town Council of the Town of Amherst; and

**FINALLY, BE IT RESOLVED** the Clerk of the Council of the Town of Amherst is ordered to deliver an original copy of this Resolution to the family of Willie Allen Ogden as a token of the Council's deep appreciation for his contributions to our community and that this resolution be spread upon the minute books of the Town Council of the Town of Amherst as a tribute to a

**Good Neighbor and a Friend of the Town of Amherst.**

Adopted December 12, 2007.

\_\_\_\_\_  
Mayor Jacob P. Bailey

Attest:

\_\_\_\_\_  
Clerk of the Council



**A Resolution honoring the 2007 Amherst County High School Football team.**

**WHEREAS**, the 2007 Amherst County High School Football Team (the “Lancers”) is composed of many fine young men from this community; and

**WHEREAS**, the Lancers compiled an undefeated record with 14 wins and no losses; and

**WHEREAS**, the Lancers are the Seminole District Champions; and

**WHEREAS**, the Lancers are the Virginia High School League Group AA Region III Champions; and

**WHEREAS**, the Lancers are the Virginia High School League Group AA State Champions; and

**WHEREAS**, the Lancers have represented our community with pride and distinction during this past football season; and

**WHEREAS**, the Town Council of the Town of Amherst wishes to acknowledge the positive recognition that the Lancers have brought this community; and

**ALTHOUGH** mere words seem an inadequate expression of appreciation;

**NOW, THEREFORE, BE IT RESOLVED** that the Town Council of the Town of Amherst does, on this date, acknowledge the outstanding season that the Lancers have had; and

**BE IT FURTHERMORE RESOLVED** that this resolution be spread upon the minute books of the Town Council of the Town of Amherst to memorialize the appreciation of the Town; and

**FINALLY, BE IT RESOLVED** that a framed, original copy of this Resolution is to be delivered to representatives of the Lancers as congratulations for the Lancer’s most successful season.

*This Resolution was adopted by unanimous vote of the Town Council of the Town of Amherst on December 12, 2007.*

\_\_\_\_\_  
Mayor Jacob P. Bailey

Attest:

\_\_\_\_\_  
Clerk of the Council