COUNCIL BILL NO. 2017-525 ORDINANCE NO.

AN ORDINANCE amending Ordinance No. 2014-134 authorizing the issuance of not to exceed $3,282,000 principal amount of sewerage system revenue bonds (State of Missouri – Direct Loan Program) Series 2014 of the City of Joplin, Missouri, and containing an emergency clause.

WHEREAS, pursuant to Ordinance No. 2014-134 passed by the City Council on August 25, 2014, the City authorized the issuance of not to exceed $3,282,000 principal amount of Sewerage System Revenue Bonds (State of Missouri – Direct Loan Program) Series 2014 (the "Bonds"), and

WHEREAS, the Council of the City of Joplin hereby finds it necessary, desirable and in the best interest of the City to further amend certain provisions of Ordinance Number 2014-134.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, as follows:

Section 1. Section 101 of Ordinance No. 2014-134 is hereby amended by deleting the existing definition of "Administrative Fee" and inserting the following in substitution thereof:

> "Administrative Fee" means (a) for the period from the Closing Date to December 31, 2017, the semiannual administrative fee of DNR equal to 0.50% of the aggregate amount of the Bonds Outstanding as of each Administrative Fee Calculation Date and (b) for the period from January 1, 2018 and thereafter, the semiannual administrative fee of DNR equal to 0.25% of the aggregate amount of the Bonds Outstanding as of each Administrative Fee Calculation Date (including the final maturity date of the Bonds) payable to the Paying Agent within 30 days after the City's receipt of a statement from the Paying Agent for deposit to the Administrative Expense Fund and subsequent transfers to DNR as described in Section 9 of the Escrow Agreement.

Section 2. Except as otherwise amended by this Ordinance, all provisions of Ordinance No. 2014-134 are hereby ratified, approved and confirmed.

Section 3. This Ordinance is declared by the City Council to be an emergency within this meaning of Section 2.12 (3), of the Home Rule Charter of the City of Joplin, Missouri, in order to decrease fees related to existing sewer revenue bonds of the City and as such shall become effective immediately upon its passage.

PASSED BY THE COUNCIL OF THE CITY OF JOPLIN, MISSOURI, this _____ day of _____, 2017, by a _____vote.

_____
Mayor, Michael L. Seibert

ATTEST:

_____
Barbara L. Hogelin, City Clerk

APPROVED AS TO FORM:

_____
Peter C. Edwards, City Attorney