



**CLARKSVILLE CITY COUNCIL  
REGULAR SESSION  
FEBRUARY 4, 2016, 7:00 P.M.**

**COUNCIL CHAMBERS  
106 PUBLIC SQUARE  
CLARKSVILLE, TENNESSEE**

**AGENDA**

- 1) CALL TO ORDER
- 2) PRAYER AND PLEDGE OF ALLEGIANCE
- 3) ATTENDANCE
- 4) PLANNING COMMISSION PUBLIC HEARING

1. **ORDINANCE 70-2015-16** (First Reading) Amending the Zoning Ordinance and Map of the City of Clarksville, application of Ricky C. Reda for zone change on property at the intersection of North Second Street and Marion Street from C-2 General Commercial District to C-5 Highway & Arterial Commercial District (*RPC: Disapproval/Disapproval*)

5) CONSENT AGENDA

*All items in this portion of the agenda are considered to be routine and non-controversial by the Council and may be approved by one motion; however, a member of the Council may request that an item be removed for separate consideration under the appropriate committee report:*

1. **ORDINANCE 63-2015-16** (Second Reading) Authorizing donation of property located at 1014 Daniel Street to Buffalo Valley
2. **ORDINANCE 64-2015-16** (Second Reading) Authorizing sale of property located on Public Square to Wayne Wilkinson

3. **ORDINANCE 65-2015-16** (Second Reading) Amending the FY16 Capital Projects Budget for Red River Trail (acquisition of the Hollis and Arthur properties) [City Attorney has requested removal of this ordinance for a closed session and separate consideration]
4. **ORDINANCE 67-2015-16** (Second Reading) Amending the Zoning Ordinance and Map of the City of Clarksville, application of Bill Mace for zone change on property at the intersection of Tiny Town Road and Heritage Point Drive from C-5 Highway & Arterial Commercial District to R-2D Two Family Residential District
5. **ORDINANCE 68-2015-16** (Second Reading) Amending the Zoning Ordinance and Map of the City of Clarksville, application of River Investments GP for zone change on property at the intersection of Warfield Boulevard and Rivermont Drive from R-1 Single Family Residential District to MLUD Mixed Land Use District
6. **RESOLUTION 26-2015-16** Approving a Certificate of Compliance for operation of a retail liquor store for Jesse A. Davie, Sr. (The Wine Cellar, 4 Leland Drive)
7. Adoption of Minutes: January 7

6) HOUSING & COMMUNITY DEVELOPMENT COMMITTEE

*David Allen, Chair*

7) FINANCE COMMITTEE

*Joel Wallace, Chair*

1. **ORDINANCE 71-2015-16** (First Reading) Amending the FY16 General Government Budget for matching funds for airport capital improvement grants for apron rehabilitation and runway overlay design (*Finance Committee: Approval*)
2. **RESOLUTION 23-2015-16** Authorizing issuance of not to exceed \$1,241,344 General Obligation Qualified Energy Conservation Bonds (*Finance Committee: Approval*)
3. **RESOLUTION 24-2015-16** Authorizing issuance of tax exempt General Obligation Bonds for 2015 and 2016 budgeted capital projects, issuance of General Obligation Qualified Energy Conservation Bonds (QECB), and refunding of 2006 Taxable General Obligation Bonds (*Finance Committee: Approval*)

8) GAS & WATER COMMITTEE

*Wallace Redd, Chair*

1. **ORDINANCE 72-2015-16** (First Reading) Authorizing extension of utilities to 154 Towes Lane; request of McKay-Burchett & Company (*Gas & Water Committee: Approval*)

9) PARKS, RECREATION, GENERAL SERVICES

*Valerie Guzman, Chair*

10) PUBLIC SAFETY COMMITTEE

(Building & Codes, Fire & Rescue, Police)

*Geno Grubbs, Chair*

11) STREET COMMITTEE

*James Lewis, Chair*

12) TRANSPORTATION COMMITTEE

*Deanna McLaughlin, Chair*

13) NEW BUSINESS

1. **ORDINANCE 69-2015-16** (First Reading; Postponed January 7<sup>th</sup>) Relative to hiring of city employees (*Councilman Burkhart*)
2. **RESOLUTION 27-2015-16** Authorizing legal action for the E911 Board of Directors matter (*Mayor McMillan*)
- 3a. Approval to consider **RESOLUTION 28-2015-16** (*Councilman Grubbs*)
- 3b. **RESOLUTION 28-2015-16** Approving a new retail liquor store Certificate of Compliance for Beach Liquors, LLC (William Beach and Bill Beach) and repealing **RESOLUTION 22-2015-16**, approving a Certificate of Compliance for Beach Liquors, LLC (William Beach, Katherine Beach, Bill Beach) (Riverbend Wine & Spirits, 1206 Highway 48) (*Councilman Grubbs*)
- 4a. Approval to consider **RESOLUTION 29-2015-16** (*Councilman Grubbs*)
- 4b. **RESOLUTION 29-2015-16** Renewing the Certificate of Compliance for Seven Seas, Inc. (Ramesh Kasetty) and repealing **RESOLUTION 16-2015-16**, approving a Certificate of Compliance for Clarksville Liquor Hospitality (Jayesh R. and Shveta B. Patel) (Caddy's Discount Liquors, 2206-B Madison Street) (*Councilman Grubbs*)
- 5a. Approval to consider **RESOLUTION 30-2015-16** (*Mayor McMillan*)
- 5b. **RESOLUTION 30-2015-16** Accepting a proposal from Tennessee Department of Transportation for improvements to SR-112/US-41A from SR-76 to Denny Road (*Mayor McMillan*)

- 6a. Approval to consider **RESOLUTION 31-2015-16** (*Councilman Redd*)
- 6b. **RESOLUTION 31-2015-16** Designating a portion of Excell Road as “Detective Tyler Barrett Road” (*Designations Committee: Approval - Councilman Redd*)

14) MAYOR AND STAFF REPORTS

15) ADJOURNMENT

ORDINANCE 70 -2015-16

AMENDING THE ZONING ORDINANCE AND MAP OF THE CITY OF CLARKSVILLE, APPLICATION OF RICKY C. REDA FOR ZONE CHANGE ON PROPERTY AT THE INTERSECTION OF MADISON STREET AND MARION STREET

*BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Zoning Ordinance and Map of the City of Clarksville, Tennessee are hereby amended by designating the zone classification of the property described in Exhibit A, currently zoned C-2 General Commercial District, as C-5 Highway & Arterial Commercial District.

*PUBLIC HEARING:*

*FIRST READING:*

*SECOND READING:*

*EFFECTIVE DATE:*

EXHIBIT A

A lot fronting 267.90 feet on the west side of North Second Street and running back 52 feet with Marion Street to the south and Bogard Lane to the north to a rear lot line of 284 feet. Containing 0.28 +/- acres further identified as Tax Map 066-B-B Parcel 22.00

**CITY ZONING ACTIONS**

The following case(s) will be considered for action at the formal session of the Clarksville City Council on February 4, 2016. The public hearing will be held on: February 4, 2016.

CITY ORD. #: 70-2015-16      RPC CASE NUMBER: Z-1-2016

Applicant:      RICKY C REDA

Location:      Property located at the northwest corner of the intersection of North Second St. & Marion St.

Ward #:      6

Request:      C-2 General Commercial District  
                  to  
                  C-5 Highway & Arterial Commercial District

STAFF RECOMMENDATION: DISAPPROVAL

PLANNING COMMISSION RECOMMENDATION: DISAPPROVAL

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**CLARKSVILLE-MONTGOMERY COUNTY REGIONAL PLANNING COMMISSION**  
**STAFF REVIEW - ZONING**

**RPC MEETING DATE:** 1/27/2016

**CASE NUMBER:** Z - 1 - 2016

**NAME OF APPLICANT:** Ricky C

Reda

**AGENT:**

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**GENERAL INFORMATION**

**PRESENT ZONING:** C-2

**PROPOSED ZONING:** C-5

**EXTENSION OF ZONE**  
**CLASSIFICATION:** NO

**APPLICANT'S STATEMENT** To bring property into conformance with the new zoning ordinance. The present  
**FOR PROPOSED USE:** use, auto sales, is no longer allowed within the C-2 zoning classification.

**PROPERTY LOCATION:** Property located at the northwest corner of the intersection of North Second St. &  
Marion St.

**ACREAGE TO BE REZONED:** 0.28

**DESCRIPTION OF PROPERTY** Existing automobile sales lot.

**AND SURROUNDING USES:** C-2 Commercial to the North & East; R-4 zoning with single family residences  
West & South.

**GROWTH PLAN AREA:** CITY **TAX PLAT:** 066-B-B **PARCEL(S):** 22.00

**CIVIL DISTRICT:** 12th

**CITY COUNCIL WARD:** 6

**COUNTY COMMISSION DISTRICT:** 17

**PREVIOUS ZONING HISTORY:**  
**(to include zoning, acreage and**  
**action by legislative body)**

**CLARKSVILLE-MONTGOMERY COUNTY REGIONAL PLANNING COMMISSION**

**STAFF REVIEW - ZONING**

**DEPARTMENT COMMENTS**

- |  |   |   |
|--|---|---|
| <input checked="" type="checkbox"/> GAS AND WATER ENG. SUPPORT MGR.  | <input type="checkbox"/> ATT                            | <input type="checkbox"/> DIV. OF GROUND WATER |
| <input checked="" type="checkbox"/> GAS AND WATER ENG. SUPPORT COOR. | <input checked="" type="checkbox"/> FIRE DEPARTMENT     | <input type="checkbox"/> HOUSING AUTHORITY    |
| <input type="checkbox"/> UTILITY DISTRICT                            | <input type="checkbox"/> EMERGENCY MANAGEMENT           | <input type="checkbox"/> INDUSTRIAL DEV BOARD |
| <input checked="" type="checkbox"/> JACK FRAZIER                     | <input checked="" type="checkbox"/> POLICE DEPARTMENT   | <input type="checkbox"/> CHARTER COMM.        |
| <input checked="" type="checkbox"/> CITY STREET DEPT.                | <input type="checkbox"/> SHERIFF'S DEPARTMENT           | <input type="checkbox"/> Other...             |
| <input checked="" type="checkbox"/> TRAFFIC ENG. - ST. DEPT.         | <input checked="" type="checkbox"/> CITY BUILDING DEPT. |   |
| <input type="checkbox"/> COUNTY HIGHWAY DEPT.                        | 1. <input type="checkbox"/> COUNTY BUILDING DEPT.       |   |
| <input type="checkbox"/> CEMC  | <input type="checkbox"/> SCHOOL SYSTEM OPERATIONS       |   |
| <input checked="" type="checkbox"/> DEPT. OF ELECTRICITY (CDE)       | <input type="checkbox"/> FT. CAMPBELL                   |   |

1. **CITY ENGINEER/UTILITY DISTRICT:** Comments Received From Department And They Had No Concerns.

2.

1a. **COST TO ENGINEER/UTILITY DISTRICT:**

Comments Received From Department And They Had No Concerns.

2. **STREET DEPARTMENT/  
COUNTY HIGHWAY DEPARTMENT:**

3.

2a. **COST TO STREET/HIGHWAY DEPT.:**

Comments Received From Department And They Had No Concerns.

3. **DRAINAGE COMMENTS:**

4.

3a. **DRAINAGE COST:**

4. **CDE/CEMC:**

5.

4a. **COST TO CDE/CEMC:**

5. **CHARTER COMM./BELL SOUTH:**

6.

5a. **COST TO CHARTER AND/OR BELLSOUTH:**

6. **FIRE DEPT/EMERGENCY MGT.:**

7.

Comments Received From Department And They Had No Concerns.

6a. **COST FIRE DEPT/EMERGENCY MGT.:**

7. **POLICE DEPT/SHERIFF'S OFFICE:**

8.

7a. **COST TO POLICE DEPT./SHERIFF'S DEPT:**

8. **CITY BUILDING DEPARTMENT/  
COUNTY BUILDING DEPARTMENT:**

9.

Comments Received From Department And They Had No Concerns.

8a. **COST TO CITY/COUNTY BLDG. & CODES:**

9. **SCHOOL SYSTEM:**

ELEMENTARY:

MIDDLE SCHOOL:

HIGH SCHOOL:

10.

9a. **COST TO SCHOOL SYSTEM:**

10. **FT. CAMPBELL:**

10a. **COST TO FT. CAMPBELL:**

11. **OTHER COMMENTS:**

11.

**CLARKSVILLE-MONTGOMERY COUNTY REGIONAL PLANNING COMMISSION**  
**STAFF REVIEW - ZONING**

**PLANNING STAFF'S STUDY AND RECOMMENDATION**

**IMPACT OF PROPOSED USE ON SURROUNDING DEVELOPMENT:** Minimal

**INFRASTRUCTURE:**

**WATER SOURCE:** CITY

**PIPE SIZE:**

**SEWER SOURCE:** CITY

**ACCESSIBILITY:** N. SECOND ST., MARION ST.

**DRAINAGE:**  
VARIES

**DEVELOPMENT ESTIMATES:**

**APPLICANT'S ESTIMATES**

**HISTORICAL ESTIMATES**

**LOTS/UNITS:**

**ROAD MILES:**

**POPULATION:**

**ELEMENTARY SCHOOL STUDENTS:**

**MIDDLE SCHOOL STUDENTS:**

**HIGH SCHOOL STUDENTS:**

**APPLICABLE COMPREHENSIVE PLAN ELEMENTS:**

Red River Planning Area- This planning area is home to the APSU campus. This is a mixed use area with primarily older housing stock neighborhoods sandwiched in between light industrial and commercial districts. This planning area is also targeted for redevelopment.

**STAFF RECOMMENDATION: DISAPPROVAL**

1. The proposed zoning request is consistent with Growth Plan (as in the City), but inconsistent the adopted Land Use Plan.
2. The adopted Land Use Plan indicates that the present C-2 zoning classification is assumed to be correct unless the proposed zone is more consistent with the land use plan, the parcel was incorrectly zoned in the first place, or major changes of an economic, physical or social nature were not considered in the present plan which have substantially altered the character of the area.
3. The existing Auto Sales Use is a legal non-conforming use that is protected under the current Non-Conforming Use provisions and is permitted to continue under those standards without requiring rezoning.
4. The proposed C-5 zoning is viewed as an intrusion to the Residential / Historic District as it removes the ability to permit Multifamily / Mixed Use Development.
- 5.



CASE NUMBER: Z 1 2016 MEETING DATE 1/27/2016

APPLICANT: Ricky C Reda

PRESENT ZONING C-2 PROPOSED ZONING C-5

TAX PLAT # 066-B-B PARCEL 22.00

GEN. LOCATION Property located at the northwest corner of the intersection of North Second St. & Marion St.

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**PUBLIC COMMENTS**

None received as of 10:45 a.m. on 1/27/2016 (jhb).

ORDINANCE 63-2015-16

AN ORDINANCE AUTHORIZING DONATION OF PROPERTY AT 1014 DANIEL STREET FOR COMMUNITY DEVELOPMENT

*WHEREAS,* the Community Development Committee was established by the Mayor and City Council to identify community needs and to recommend affordable housing programs for community development and;

*WHEREAS,* Community Development Block Grants help communities provide decent housing, a suitable living environment, expanded economic opportunities, principally for persons of low and moderate income; and

*WHEREAS,* Housing and Urban Development awards grants to entitlement community grantees to carry out a wide range of community development activities directed toward revitalizing neighborhoods, economic development and providing improved community facilities and services; and

*WHEREAS,* the Office of Housing and Community Development proposes to have the city donate property located at 1014 Daniel Street (Map, Group and Parcel 79D L 004.00) for the purpose of donating it to Buffalo Valley a non-profit Community Housing Development Organization, for transitional housing with a veterans preference; and

*WHEREAS,* providing assistance for low-income individuals and families are consistent with the goals and objectives of the Community Development Block Grant program.

*NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Clarksville City Council hereby authorizes donation of property know as 1014 Daniel Street, described in Exhibit A, to Buffalo Valley for Community Development.

*FIRST READING:* January 7, 2016

*SECOND READING:*

*EFFECTIVE DATE:*

## EXHIBIT "A"

BEGINNING at an iron pin located in the southern right of way line of Daniel Street, said iron pin being located 220 feet east of Greenwood Avenue, as measured along the southern right of way line of said Daniel Street; thence with the south right of way line of Daniel Street, south 86 degrees 30 minutes east 70.00 feet to an iron pin; thence leaving the south right of way line of same; south 4 degrees 08 minutes west 178.87 feet to an iron pin located in the north line of a 15 foot alley; thence with the north line of same, north 86 degrees 30 minutes west 61.00 feet to an iron pin; thence leaving said alley north 1 degree 15 minutes east 179.00 feet to the point of beginning according to a survey of William N. Young, dated February 3, 1983.

The Parcel Number for the above-described lot according to the Assessor of Property for Montgomery County, Tennessee is 079D L 004.00 000.

ORDINANCE 64-2015-16

AN ORDINANCE AUTHORIZING THE SALE OF PROPERTY TO WAYNE P. WILKINSON

*WHEREAS*, Wayne P. Wilkinson has previously acquired from the City of Clarksville certain real property located on and adjacent to Public Square (Map & Parcel 66G-F-17) by deed of record at Official Record Book Volume 803, Page 935, in the Register's Office for Montgomery County, Tennessee;

*WHEREAS*, The said Mr. Wilkinson desires to acquire from the City of Clarksville an additional tract of property identified in Exhibit A, attached hereto, in order to develop and otherwise make use of the previously acquired property;

*WHEREAS*, the City of Clarksville has agreed to sell the additional tract of property to Mr. Wilkinson for the sum of Two Thousand and 00/100 Dollars (\$2,000.00);

*NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Clarksville City Council hereby authorizes the sale of property more particularly described in Exhibit A, attached hereto, to Wayne P. Wilkinson for the sum of Two Thousand and 00/100 Dollars (\$2,000.00).

*FIRST READING:* January 7, 2016  
*SECOND READING:*  
*EFFECTIVE DATE*

## EXHIBIT A

Being a 15' strip of land in the 12<sup>th</sup> civil district of Montgomery County, TN. Said strip being a portion of a public alley belonging to the City of Clarksville and being a portion of Tax Map 066G F parcel 016.01. Said property being generally described as east of spring street, south of Main Street, west of First Street and North of Strawberry Alley and being more particularly described as follows:

Beginning at a building corner, said building corner having Tennessee State Plane Coordinates of North 801577.25', East 1568345.71'. Said corner also being in the north line of the Argent Trust Co of TN property, Tax Parcel 066G F 018.00, volume 1469, page 649 Tract 2, parcel 1 of the Register's Office of Montgomery County Tennessee (ROMCT). Said Building corner also being the southwest corner of the Wayne P Wilkinson property as recorded in volume 803, page 935 ROMCT. Said point also being located South 42 40' 14" East a distance of 203' from the intersection of Main Street and Spring Street. Thence leaving the point of beginning and with the north line of the Argent Trust Co property South 75°02'12" West, a distance of 15.00 feet to a point. Thence leaving the Argent Trust Co property and on a new severance line North 13°31'35" West, a distance of 34.59 feet to a point. Thence on a new severance line North 76°28'25" East, a distance of 15.00 feet to a point. Said point being the northwest corner of the Wayne P Wilkinson property. Thence with the Wilkerson property South 13°31'35" East, a distance of 34.21 feet to the Point of Beginning.

Containing 0.01 acres or 516 square feet, more or less. Based on a survey done by Matthew Dhority (RLS # 2727) of DBS & Associates Engineering dated 01/25/14. Description written by W. Logan McCraw (RLS #2887) of DBS & Associates Engineering on 10/26/15 Job #SM1801. Together with and subject to all right of ways, easements, restrictions, covenants and conveyances of record and not of record.

ORDINANCE 65-2015-16

AN ORDINANCE AMENDING THE 2015-16 CAPITAL PROJECTS FUND BUDGET (ORDINANCE 10-2015-16) AUTHORIZING THE CITY OF CLARKSVILLE TO INCREASE THE RED RIVER TRAIL CAPITAL PROJECT BY \$107,000 AND COMBINE THE ORIGINAL RED RIVER TRAIL PROJECT (14504) AND THE NEWLY CREATED PROJECT THAT HAD BEEN ESTABLISHED FOR THE CONSTRUCTION OF THE TRAIL (16504)

*WHEREAS*, the City finds that improvements to certain recreational developments within the City are a vital component to the residents' quality of life, leading to increased levels of fitness, opportunities for outdoor recreation, along with prospects for alternative transportation, and;

*WHEREAS*, the City finds it to be in the public interest to acquire two parcels on Kraft Street for the purpose of extending the Clarksville Greenway, and;

*WHEREAS*, the City Council has determined not to use the City's right of eminent domain, and;

*WHEREAS*, the City is a recipient of a grant from Tennessee Department of Transportation (TDOT) to provide for the construction of a greenway, not inclusive of property acquisition, and;

*WHEREAS*, the City is in receipt of appraisals completed by TDOT approved appraisers that have been properly reviewed by separate appraisers also approved by TDOT, setting the appraised values of the two parcels of land considered for purchase at a combined total of \$301,125, and;

*WHEREAS*, the City currently has a budget for these land purchases of \$325,000, and;

*WHEREAS*, the City Council has determined that an additional \$107,000 will be necessary to purchase the lands under consideration.

*NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the following Capital Projects Fund budget amendments be made for housekeeping only:

40450003 4330 14504		
Red River Trail –Professional Services	Decrease:	\$ 10,000
40450004 4710 14504		
Red River Trail-Land purchase	Decrease:	\$315,000

40410003 4330 16504  
Red River East Trail –Professional Serv.                      Increase:        \$ 10,000

40410004 4710 16504  
Red River East Trail –Land purchase                              Increase:        \$315,000

*BE IT FURTHER ORDAINED* that the following Capital Projects Fund budget amendment be made to increase the project funding:

40410004 4710 16504  
Red River East Trail –Land purchase                              Increase:        \$107,000

*BE IT FURTHER ORDAINED* that funding will be provided by increasing the debt issuance for FY16 Capital Projects in the amount of \$107,000.

*FIRST READING:*                      January 7, 2016

*SECOND READING:*

*EFFECTIVE DATE:*



Date: February 1, 2016

To: City of Clarksville

Attention: Mr. Brad Workman

One City Square, Suite #432

Clarksville, TN 37040

Re: Offer to Purchase for 830 Kraft Street, Clarksville, TN 37040

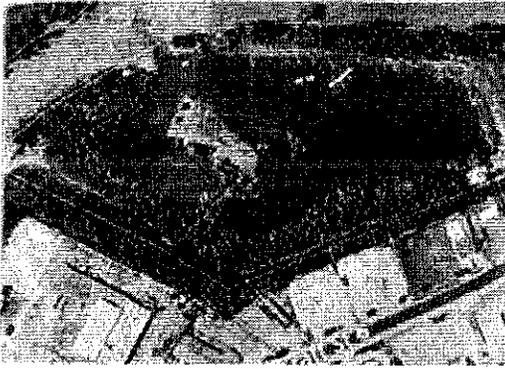
Dear Mr. Brad Workman/City of Clarksville,

As per our telephone conversations last October 2015, the above property is listed through ReMax Choice Properties with a Exclusive Right to Sell listing contract MLS#1640767, please see attached. Any offers to purchase need to be sent to (Vicki McCloud Groeger) the listing agent here at ReMax Choice Properties.

Please see attached a copy of your offer to purchase mailed directly to the sellers home address on January 28, 2016. Mr. Randall Arthur the seller, has responded with a counter to the City of Clarksville please see attached.

Thank you, I look forward to hearing from you.

Vicki McCloud Groeger,  
Affiliate Broker  
ReMax Choice Properties  
131 Indian Lake Blvd  
Suite #200  
Hendersonville, TN 37075  
615-822-2003-ext-145  
615-504-2100-cell  
[Vgroeger@realtracs.com](mailto:Vgroeger@realtracs.com)  
**License#00294233**



Commercial MLS No. **1640767**  
 Status Active Area 71 List Price **\$319,900**  
 Type Er/Ea Exc. Right to Sell Media 1   
 Address **830 Kraft St** City Clarksville Zip **37040**  
 County Montgomery  
 Tax ID **055O A 007.00**

Directions **RIVERSIDE DRIVE TO KRAFT AVE PROPERTY ON RIGHT, HAS 2 DIFFERENT ENTRANCES**

**General Information**

Square Feet	Acres <b>13.630</b>	Est. Sq. Ft Source	Zoning <b>L1 &amp; C2</b>
Roof	Acreage Source		
Leased Lease End Date	Lease Per Month \$	Lease Per Sq. Ft. \$	Net Income \$ / Month
Special Terms:			

**Office and Showing Information**

Agent **Vicki McCloud Groeger, ABR** (Ph: 615-504-2100) CoList Agent (Ph: )  
 Listing Office **RE/MAX Choice Properties** (Ph: (615) 822-2003) CoList Office (Ph: )  
 Appt Phone **615-327-0101** Subagency 3 Buyer Broker 0 Facilitator 3  
 Remarks: **ATTENTION INVESTORS, PERFECT FOR GREENWAY/BUEWAY, OR WATER RECREATION BUSINESS, OLD PRIVATE MARINA WITH POSSIBLE EXPANSION TO 100 SLIPS ON 13 ACRES IN DOWNTOWN CLARKSVILLE WITH 1800 FT ON RIVER, CONNECTS TO RED RIVER, OLD HOUSE ON PROPERTY AS WELL**

**MLS Information**

List Date **Jun 5 2015**  
 Realtor Remarks: **ZONING L1, C2... TONS OF POTENTIAL, OLD PRIVATE MARINA PERFECT FOR A WATER RECREATION/BOATING BUSINESS, OR GREENWAY/BUEWAY IN DOWNTOWN CLARKSVILLE, 13 ACRES, CONNECTS TO RED RIVER, HAS OLD HOUSE ON PROPERTY, A MUST SEE, BRING ALL OFFERS**

**Comparable Information**

Sales Agent	Co-Sales Agent	Days On Mkt <b>241</b>
Sales Office	Co-Sales Office	Presale
Seller Participation	Closing Date	Orig. List Price <b>\$319,900</b>
Terms / Binding Contract Date	Pending Date	Sales Price

Requested by: **Vicki McCloud Groeger, ABR**

*Information believed to be accurate but not guaranteed. Buyers should independently verify all information prior to submitting any offer to purchase.*

**RealTracs Solutions ©**  
 Report Date:  
**2/1/2016**



Purchase Price.

- 2. This Agreement IS **CONTINGENT** upon the appraised value either equaling or exceeding the agreed upon Purchase Price. In the event that the financing contingency is waived, Buyer must order the appraisal and provide Seller with the name and telephone number of the appraisal company and proof that appraisal was ordered within five (5) days of the Binding Agreement Date. Should Buyer fail to do so, Seller may make written demand for compliance via the Notification form or equivalent written notice. If Buyer does not furnish Seller with the requested notice within two (2) days after such demand for compliance, Buyer shall be considered in default and Seller's obligation to sell is terminated. If the appraised value is equal to or exceeds Purchase Price, this contingency is satisfied. If the appraised value of the Property does not equal or exceed the Purchase Price, Buyer may terminate this Agreement by providing written notice to the Seller and providing written proof of the same (for example, this written proof could include, but is not limited to, a copy of appraisal or a signed letter from Lender) via the Notification form or equivalent written notice. Upon termination, Buyer is entitled to a refund of the Earnest Money/Trust Money.

**B. Closing Costs and Discount Points.**

- 1. **Seller Expenses.** Seller shall pay all existing loans and/or liens affecting the Property, including all penalties, release preparation costs, and applicable recording costs; any accrued and/or outstanding association dues or fees; fee (if any) to obtain lien payoff/estoppel letters/statement of accounts from any and all associations, property management companies, mortgage holders or other liens affecting the Property; Seller's closing fee, document preparation fee and/or attorney's fees; fee for preparation of deed; and notary fee on deed. Seller additionally agrees to permit any withholdings and/or to pay any additional sum due as is required under the Foreign Investment in Real Property Tax Act. Failure to do so will constitute a default by Seller.

**In the event Seller is subject to Tax Withholding as required by the Foreign Investment in Real Property Tax Act, (hereinafter "FIRPTA"), Seller additionally agrees that such Tax Withholding must be collected from Seller by Buyer's Closing Agent at the time of Closing.** In the event Seller is not subject to FIRPTA, Seller shall be required as a condition of Closing to sign appropriate affidavits certifying that Seller is not subject to FIRPTA. *It is Seller's responsibility to seek independent tax advice or counsel prior to the Closing Date regarding such tax matters.*

- 2. **Buyer Expenses.** Buyer shall pay all transfer taxes and recording fees on deed of conveyance and deed of trust; Buyer's closing fee, document preparation fee and/or attorney's fees; preparation of note, deed of trust, and other loan documents; mortgage loan inspection or boundary line survey; credit report; required premiums for private mortgage, hazard and flood insurance; required reserved deposits for insurance premiums and taxes; prepaid interest; re-inspection fees pursuant to appraisal; insured Closing Protection Letter; association fees as stated within paragraph 4.E.; and any costs incident to obtaining and closing a loan, including but not limited to: appraisal, origination, discount points, application, commitment, underwriting, document review, courier, assignment, photo, tax service and notary fees.
- 3. **Title Expenses.** Cost of title search, mortgagee's policy and owner's policy (rates to be as filed with the Tennessee Department of Commerce and Insurance) shall be paid as follows:

By Buyer

Simultaneous issue rates shall apply.

Not all of the above items are applicable to every transaction and may be modified as follows:

**Closing Agency for Buyer:** \_\_\_\_\_

**Closing Agency for Seller:** Sumner Title & Escrow, Jenny 615-264-6844

**Title Company:** Sumner Title & Escrow, Jenny 615-264-6844

or other Closing Agency as mutually agreed by Seller and Buyer.

- C. **Financial Contingency – Loan(s) To Be Obtained.** This Agreement is conditioned upon Buyer's ability to obtain a loan(s) in the principal amount up to \_\_\_\_\_% of the Purchase Price listed above to be secured by a deed of trust on the Property. "Ability to obtain" as used herein means that Buyer is qualified to receive the loan described herein based upon Lender's customary and standard underwriting criteria. In the event Buyer, having acted in good faith and in accordance with the terms below, is unable to obtain financing by the Closing Date, Buyer may terminate this Agreement by providing written notice and a copy of Lender's loan denial letter via the Notification form or equivalent written notice. Upon termination, Buyer is entitled to a refund of the Earnest Money/Trust Money. Lender is defined herein as the financial institution funding the loan.

The loan shall be of the type selected below (**Select the appropriate boxes. Unselected items will not be part of this Agreement**):



- 106  Conventional Loan  FHA Loan; attach addendum  
 107  VA Loan; attach addendum  Other \_\_\_\_\_

108 Buyer may apply for a loan with different terms and conditions and also Close the transaction provided all other  
 109 terms and conditions of this Agreement are fulfilled, and the new loan does not increase any costs charged to Seller.  
 110 Buyer shall be obligated to Close this transaction if Buyer has the ability to obtain a loan with terms as described  
 111 herein and/or any other loan for which Buyer has applied and been approved.

112 **Loan Obligations: *The Buyer agrees and/or certifies as follows:***

- 113 (1) Within three (3) days after the Binding Agreement Date, Buyer shall make application for the loan and  
 114 shall pay for credit report. Buyer shall immediately notify Seller or Seller's representative of having  
 115 applied for the loan and provide Lender's name and contact information, and that Buyer has instructed  
 116 Lender to order credit report. Such certifications shall be made via the Notification form or equivalent  
 117 written notice;
- 118 (2) Within fourteen (14) days after the Binding Agreement Date, Buyer shall warrant and represent to Seller  
 119 via the Notification form or equivalent written notice that:
- 120 a. Buyer has secured evidence of hazard insurance which will be effective at Closing and Buyer shall  
 121 notify Seller of the name of the hazard insurance company;
- 122 b. Buyer has notified Lender of an Intent to Proceed and has available funds to Close per the signed  
 123 Loan Estimate; and
- 124 c. Buyer has requested that the appraisal be ordered and affirms that the appraisal fee has been paid.
- 125 (3) Buyer shall pursue qualification for and approval of the loan diligently and in good faith;
- 126 (4) Buyer shall continually and immediately provide requested documentation to Lender and/or loan  
 127 originator;
- 128 (5) Unless otherwise stated in this Agreement, Buyer represents that this loan is not contingent upon the lease  
 129 or sale of any other real property and the same shall not be used as the basis for loan denial; and
- 130 (6) Buyer shall not intentionally make any material changes in Buyer's financial condition which would  
 131 adversely affect Buyer's ability to obtain the Primary Loan or any other loan referenced herein.

132 Should Buyer fail to timely comply with section 2.C.(1) and/or 2.C.(2) above and provide notice as required, Seller  
 133 may make written demand for compliance via the Notification form or equivalent written notice. If Buyer does not  
 134 furnish Seller the requested documentation within two (2) days after such demand for compliance, Buyer shall be  
 135 considered in default and Seller's obligation to sell is terminated.

136  **Financing Contingency Waived (THIS BOX MUST BE CHECKED TO BE PART OF THIS AGREEMENT.)**  
 137 (e.g. "All Cash", etc.): Buyer's obligation to close shall not be subject to any financial contingency. Buyer reserves  
 138 the right to obtain a loan. Buyer will furnish proof of available funds to close in the following manner:  
 139 \_\_\_\_\_ (e.g. bank statement, Lender's commitment letter) within five (5)  
 140 days after Binding Agreement Date. Should Buyer fail to do so, Seller may make written demand for compliance  
 141 via the Notification form or equivalent written notice. If Buyer does not furnish Seller with the requested notice  
 142 within two (2) days after such demand for compliance, Buyer shall be considered in default and Seller's obligation  
 143 to sell is terminated. Failure to Close due to lack of funds shall be considered default by Buyer.

144 **3. Earnest Money/Trust Money.** Buyer has paid or will pay within 7 days after the Binding Agreement Date to  
 145 ReMax Choice Properties (name of Holder) ("Holder") located at  
 146 131 Indian Lake Blvd, Hendersonville, TN 37075 (address of Holder), a Earnest  
 147 Money/Trust Money deposit of \$ 5000.00 by check (OR  
 148 \_\_\_\_\_) ("Earnest Money/Trust Money").

149 **A. Failure to Receive Earnest Money/Trust Money.** In the event Earnest Money/Trust Money is not timely received  
 150 by Holder or Earnest Money/Trust Money check or other instrument is not honored for any reason by the bank upon  
 151 which it is drawn, Holder shall promptly notify Buyer and Seller of the Buyer's failure to deposit the agreed upon  
 152 Earnest Money/Trust Money. Buyer shall then have one (1) day to deliver Earnest Money/Trust Money in  
 153 immediately available funds to Holder. In the event Buyer does not deliver such funds, Buyer is in default and  
 154 Seller shall have the right to terminate this Agreement by delivering to Buyer or Buyer's representative written  
 155 notice via the Notification form or equivalent written notice. In the event Buyer delivers the Earnest Money/Trust  
 156 Money in immediately available funds to Holder before Seller elects to terminate, Seller shall be deemed to have  
 157 waived his right to terminate, and the Agreement shall remain in full force and effect.

158 **B. Handling of Earnest Money/Trust Money upon Receipt by Holder.** Earnest Money/Trust Money is to be  
 159 deposited promptly after the Binding Agreement Date or the agreed upon delivery date in this Earnest Money/Trust  
 160 Money paragraph or as specified in the Special Stipulations paragraph contained at paragraph 19 herein. Holder  
 161 shall disburse Earnest Money/Trust Money only as follows:

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- 162 (a) at Closing to be applied as a credit toward Buyer's Purchase Price;
- 163 (b) upon a written agreement signed by all parties having an interest in the funds;
- 164 (c) upon order of a court or arbitrator having jurisdiction over any dispute involving the Earnest
- 165 Money/Trust Money;
- 166 (d) upon a reasonable interpretation of the Agreement; or
- 167 (e) upon the filing of an interpleader action with payment to be made to the clerk of the court having
- 168 jurisdiction over the matter.

169 Holder shall be reimbursed for, and may deduct from any funds interpleaded, its costs and expenses, including  
 170 reasonable attorney's fees. The prevailing party in the interpleader action shall be entitled to collect from the other  
 171 party the costs and expenses reimbursed to Holder. No party shall seek damages from Holder (nor shall Holder be  
 172 liable for the same) for any matter arising out of or related to the performance of Holder's duties under this Earnest  
 173 Money/Trust Money paragraph. Earnest Money/Trust Money shall not be disbursed prior to fourteen (14) days after  
 174 deposit unless written evidence of clearance by bank is provided.

175 **4. Closing, Prorations, Special Assessments and Warranties Transfer.**

176 **A. Closing Date.** This transaction shall be closed ("Closed") (evidenced by delivery of warranty deed and payment of  
 177 Purchase Price, the "Closing"), and this Agreement shall expire, at 11:59 p.m. local time on the 30 day of  
 178 March, 2016 ("Closing Date"), or on such earlier date as may be agreed to by the  
 179 parties in writing. Such expiration does not extinguish a party's right to pursue remedies in the event of default.  
 180 Any extension of this date must be agreed to by the parties in writing via the Closing Date/Possession Date  
 181 Amendment or equivalent written agreement.

182 **1. Possession.** Possession of the Property is to be given (Select the appropriate boxes below. Unselected items will  
 183 not be part of this Agreement):

184  with delivery of warranty deed and payment of Purchase Price;

185 **OR**

186  on \_\_\_\_\_ at \_\_\_\_\_ o'clock am/pm, local time;

187  Occupancy Agreement attached which addresses issues including but not limited to: occupancy term,  
 188 compensation due, legal relationships of the parties, condition of the Property upon transfer, utilities,  
 189 and property insurance.

190 **B. Prorations.** Real estate taxes, rents, dues, maintenance fees, and association fees on said Property for the calendar  
 191 year in which the sale is Closed shall be prorated as of the Closing Date. In the event of a change or reassessment of  
 192 taxes for the calendar year after Closing, the parties agree to pay their recalculated share. Real estate taxes, rents,  
 193 dues, maintenance fees, and association fees for prior years and roll back taxes, if any, will be paid by Seller.

194 **C. Special Assessments.** Special assessments approved or levied prior to the Closing Date shall be paid by the Seller  
 195 at or prior to Closing unless otherwise agreed as follows:

197 **D. Warranties Transfer.** Seller, at the option of Buyer and at Buyer's cost, agrees to transfer Seller's interest in any  
 198 manufacturer's warranties, service contracts, termite bond or treatment guarantee and/or similar warranties which by  
 199 their terms may be transferable to Buyer.

200 **E. Association Fees.** Buyer shall be responsible for all homeowner or condominium association transfer fees, related  
 201 administration fees (not including statement of accounts), capital expenditures/contributions incurred due to the  
 202 transfer of Property and/or like expenses which are required by the association, property management company  
 203 and/or the bylaws, declarations or covenants for the Property (unless otherwise specifically addressed herein and/or  
 204 unless specifically chargeable to Seller under applicable bylaws, declarations, and/or neighborhood covenants).

205 **5. Title and Conveyance.**

206 **A.** Seller warrants that at the time of Closing, Seller will convey or cause to be conveyed to Buyer or Buyer's assign(s)  
 207 good and marketable title to said Property by general warranty deed, subject only to:

- 208 (1) zoning;
- 209 (2) setback requirements and general utility, sewer, and drainage easements of record on the Binding
- 210 Agreement Date upon which the improvements do not encroach;
- 211 (3) subdivision and/or condominium declarations, covenants, restrictions, and easements of record on the
- 212 Binding Agreement Date; and
- 213 (4) leases and other encumbrances specified in this Agreement.

214 If title examination, closing or loan survey pursuant to Tenn. Code Ann. § 62-18-126, boundary line survey, or other  
 215 information discloses material defects, Buyer may, at Buyer's discretion:

- 216 (1) accept the Property with the defects **OR**

217 (2) require Seller to remedy such defects prior to the Closing Date. Buyer shall provide Seller with written  
218 notice of such defects via the Notification form or equivalent written notice. If defects are not remedied  
219 prior to Closing Date, Buyer and Seller may elect to extend the Closing Date by mutual written agreement  
220 evidenced by the Closing Date/Possession Amendment form or other written equivalent. If defects are not  
221 remedied by the Closing Date or any mutually agreed upon extension thereof, this Agreement shall  
222 terminate, and Buyer shall be entitled to refund of Earnest Money/Trust Money.

223 Good and marketable title as used herein shall mean title which a title insurance company licensed to do business in  
224 Tennessee will insure at its regular rates, subject only to standard exceptions. The title search or abstract used for  
225 the purpose of evidencing good and marketable title must be acceptable to the title insurance agent and the issuing  
226 title insurance company. Seller agrees to execute such appropriate affidavits and instruments as may be required by  
227 the issuing title insurance company.

228 **B. Deed.** Deed is to be made in the name of City of Clarksville.  
229 The manner in which Buyer takes title determines ownership and survivorship rights. It is the Buyer's responsibility  
230 to consult the closing agency or attorney prior to Closing.

231 **6. Seller's Property Disclosure.** Pursuant to the requirements of the Tennessee Residential Property Condition Disclosure  
232 Act at Tenn. Code Ann. § 66-5-201, et seq. as amended, a Property Condition Disclosure Statement, Exemption, or if  
233 Buyer waives Disclosure, a Disclaimer, has been or will be provided prior to the Binding Agreement Date.

234 **7. Lead-Based Paint Disclosure (Select the appropriate box. Items not selected are not part of this Agreement).**  
235  does not apply.  does apply (Property built prior to 1978 – see attached Lead-Based Paint Disclosure).

236 **8. Inspections.**  
237 **A. Buyer's Right to Make Inspection(s).** All inspections/reports, including but not limited to the home inspection  
238 report, those required/recommended in the home inspection report, Wood Destroying Insect Infestation  
239 Inspection Report, septic inspection and well water test, are to be made at Buyer's expense, unless otherwise  
240 stipulated in this Agreement. The parties hereto agree that in the event Buyer shall elect to contract with a third  
241 party inspector to obtain a "Home Inspection" as defined by Tennessee law, said inspection shall be conducted by a  
242 licensed Home Inspector. However, nothing in this paragraph shall preclude Buyer from conducting any inspections  
243 on his/her own behalf, nor shall it preclude Buyer from retaining a qualified (and if required by law, licensed)  
244 professional to conduct inspections of particular systems or issues within such professional's expertise or licensure,  
245 including but not limited to inspection of the heating/cooling systems, electrical systems, foundation, etc., so long as  
246 said professional is not in violation of Tenn. Code Ann. § 62-6-301, et seq. as may be amended. **Seller shall cause**  
247 **all utility services and any pool, spa, and similar items to be operational so that Buyer may complete all**  
248 **inspections and tests under this Agreement.** Buyer agrees to indemnify Seller from the acts of himself, his  
249 inspectors and/or representatives in exercising his rights under this Purchase and Sale Agreement. Buyer's  
250 obligations to indemnify Seller shall also survive the termination of this Agreement by either party, which shall  
251 remain enforceable. **Buyer waives any objections to matters of purely cosmetic nature (e.g. decorative, color or**  
252 **finish items) disclosed by inspection. Buyer has no right to require repairs or alterations purely to meet**  
253 **current building codes, unless required to do so by governmental authorities. In the event Buyer fails to timely**  
254 **make such inspections and respond within said timeframe as described herein, the Buyer shall have forfeited any**  
255 **rights provided under this Paragraph 8, and in such case shall accept the Property in its current condition,**  
256 **normal wear and tear excepted.**

257 **B. Initial Inspections.** Buyer and/or his inspectors/representatives shall have the right and responsibility to enter the  
258 Property during normal business hours, for the purpose of making inspections and/or tests of the Property. Buyer  
259 and/or his inspectors/representatives shall have the right to perform a visual analysis of the condition of the  
260 Property, any reasonably accessible installed components, the operation of the Property's systems, including any  
261 controls normally operated by Seller including the following components: heating systems, cooling systems,  
262 electrical systems, plumbing systems, structural components, foundations, roof coverings, exterior and interior  
263 components, any other site aspects that affect the Property, and environmental issues.

264 **C. Wood Destroying Insect Infestation Inspection Report.** If desired by Buyer or required by Buyer's Lender, it  
265 shall be Buyer's responsibility to obtain **at Buyer's expense** a Wood Destroying Insect Infestation Inspection Report  
266 (the "Report"), which shall be made by a Tennessee licensed and chartered pest control operator.

267 **The foregoing expense may be subject to governmental guidelines relating to VA Loans (See VA/FHA Loan**  
268 **Addendum if applicable).**

269 The inspection shall include each dwelling, garage, and other permanent structure on the Property excluding  
270 \_\_\_\_\_ for evidence of active infestation and/or damage.

271 Buyer shall cause such Report to be delivered to Seller simultaneously with any repairs requested by the Buyer or  
272 the end of the Inspection Period, whichever is earlier. If the Report indicates evidence of active infestation, Seller  
273 agrees to treat infestation at Seller's expense and provide documentation of the treatment to Buyer prior to Closing.  
274 Requests for repair of damage, if any, should be addressed in the Buyer's request for repairs pursuant to  
275 Subparagraph 8.D., Buyer's Inspection and Resolution below.

276 **D. Buyer's Inspection and Resolution.** Within \_\_\_\_\_ days after the Binding Agreement Date ("Inspection  
277 Period"), Buyer shall cause to be conducted any inspection provided for herein, including but not limited to the  
278 Wood Destroying Insect Infestation Inspection Report AND shall provide written notice of such to Seller as  
279 described below. **In said notice Buyer shall either:**

280 (1) furnish Seller with a list of written specified objections and immediately terminate this Agreement via the  
281 Notification form or equivalent written notice, provided Buyer has conducted a Home Inspection or other  
282 inspection(s) as allowed herein, and in good faith discovers matters objectionable to Buyer within the scope  
283 of such inspection(s). As additional consideration for Buyer's right to terminate, Buyer shall deliver to  
284 Seller or Seller's representative, upon Seller's request, a copy of all inspection reports. All Earnest  
285 Money/Trust Money shall be returned to Buyer upon termination.

286 **OR**

287 (2) accept the Property in its present "AS IS" condition with any and all faults and no warranties expressed or  
288 implied via the Notification form or equivalent written notice. Seller has no obligation to make repairs.

289 **OR**

290 (3) furnish Seller a written list of items which Buyer requires to be repaired and/or replaced with like quality or  
291 value in a professional and workmanlike manner. Seller shall have the right to request any supporting  
292 documentation that substantiates any item listed.

293 a. Resolution Period. Seller and Buyer shall then have a period of \_\_\_\_\_ days following receipt of  
294 the above stated written list ("Resolution Period") to reach a mutual agreement as to the items to  
295 be repaired or replaced with like quality or value by Seller, which shall be evidenced by the  
296 Repair / Replacement Amendment or written equivalent(s). *The parties agree to negotiate*  
297 *repairs in good faith during the Resolution Period.* In the event Seller and Buyer do not reach a  
298 mutual written resolution during such Resolution Period or a mutually agreeable written extension  
299 thereof as evidenced in an Amendment to this Agreement signed by both parties within said period  
300 of time, this Agreement is hereby terminated. If terminated, Buyer is entitled to a refund of the  
301 Earnest Money/Trust Money.

302  **E. Waiver of All Inspections. THIS BOX MUST BE CHECKED TO BE PART OF THIS AGREEMENT.**  
303 **Buyer, having been advised of the benefits of inspections, waives any and all Inspection Rights under this**  
304 **Paragraph 8 (including but not limited to the Wood Destroying Insect Infestation Inspection Report).**

305 **9. Final Inspection.** Buyer and/or his inspectors/representatives shall have the right to conduct a final inspection of  
306 Property on the Closing Date or within 0\_\_ day(s) prior to the Closing Date only to confirm Property is in the same or  
307 better condition as it was on the Binding Agreement Date, normal wear and tear excepted, and to determine that all  
308 repairs/replacements agreed to during the Resolution Period, if any, have been completed. Property shall remain in such  
309 condition until Closing at Seller's expense. Closing of this sale constitutes acceptance of Property in its condition as of  
310 the time of Closing, unless otherwise noted in writing.

311 **10. Buyer's Additional Due Diligence Options.** If any of the matters below are of concern to Buyer, Buyer should address  
312 the concern by specific contingency in the Special Stipulations Paragraph of this Agreement.

313 **A. Survey and Flood Certification.** Survey Work and Flood Certifications are the best means of identifying boundary  
314 lines and/or encroachments and easements or flood zone classifications. Buyer may obtain a Mortgage Inspection or  
315 Boundary Line Survey and Flood Zone Certifications.

316 **B. Insurability.** Many different issues can affect the insurability and the rates of insurance for property. These include  
317 factors such as changes in the Flood Zone Certifications, changes to the earthquake zones maps, the insurability of  
318 the buyer, and previous claims made on the Property. It is the right and responsibility of Buyer to determine the  
319 insurability, coverage and the cost of insuring the Property. It is also the responsibility of Buyer to determine  
320 whether any exclusions will apply to the insurability of said Property.

321 **C. Water Supply.** The system may or may not meet state and local requirements. It is the right and responsibility of  
322 Buyer to determine the compliance of the system with state and local requirements. [For additional information on  
323 this subject, request the "Water Supply and Waste Disposal Notification" form.]

324 **D. Waste Disposal.** The system may or may not meet state and local requirements. It is the right and responsibility of  
325 Buyer to determine the compliance of the system with state and local requirements. In addition, Buyer may, for a  
326 fee, obtain a septic system inspection letter from the Tennessee Department of Environment and Conservation,  
327 Division of Ground Water Protection. [For additional information on this subject, request the "Water Supply and  
328 Waste Disposal Notification" form.]

329 **E. Title Exceptions.** At Closing, the general warranty deed will be subject to subdivision and/or condominium  
330 declarations, covenants, restrictions and easements of record, which may impose obligations and may limit the use  
331 of the Property by Buyer.

332 **11. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting  
333 Seller and/or Buyer and their brokers (collectively referred to as "Brokers") are not parties to this Agreement and do not  
334 have or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller agree that Brokers  
335 shall not be responsible for any of the following, including but not limited to, those matters which could have been  
336 revealed through a survey, flood certification, title search or inspection of the Property; the insurability of the Property or  
337 cost to insure the Property; for the condition of the Property, any portion thereof, or any item therein; for any geological  
338 issues present on the Property; for any issues arising out of the failure to physically inspect Property prior to entering  
339 into this Agreement and/or Closing; for the necessity or cost of any repairs to the Property; for hazardous or toxic  
340 materials; for the tax or legal consequences of this transaction; for the availability, capability, and/or cost of utility,  
341 sewer, septic, or community amenities; for any proposed or pending condemnation actions involving Property; for  
342 applicable boundaries of school districts or other school information; for the appraised or future value of the Property;  
343 for square footage or acreage of the Property; for any condition(s) existing off the Property which may affect the  
344 Property; for the terms, conditions, and availability of financing; and/or for the uses and zoning of the Property whether  
345 permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with respect to the above matters and  
346 that they have not relied upon any advice, representations or statements of Brokers (including their firms and affiliated  
347 licensees) and waive and shall not assert any claims against Brokers (including their firms and affiliated licensees)  
348 involving same. Buyer and Seller understand that it has been strongly recommended that if any of these or any other  
349 matters concerning the Property are of concern to them, that they secure the services of appropriately credentialed  
350 experts and professionals of Buyer's or Seller's choice for the independent expert advice and counsel relative thereto.

351 **12. Brokerage.** As specified by separate agreement, Seller agrees to pay Listing Broker at Closing the agreed upon  
352 compensation. The Listing Broker will direct the closing agency to pay the Selling Broker, from the compensation  
353 received, an amount in accordance with the terms and provisions specified by separate agreement. The parties agree and  
354 acknowledge that the Brokers involved in this transaction may receive compensation from more than one party. All  
355 parties to this Agreement agree and acknowledge that any real estate firm involved in this transaction shall be deemed a  
356 third party beneficiary only for the purposes of enforcing their commission rights, and as such, shall have the right to  
357 maintain an action on this Agreement for any and all compensations due and any reasonable attorney's fees and court  
358 costs.

359 **13. Default.** Should Buyer default hereunder, the Earnest Money/Trust Money shall be forfeited as damages to Seller and  
360 shall be applied as a credit against Seller's damages. Seller may elect to sue, in contract or tort, for additional damages  
361 or specific performance of the Agreement, or both. Should Seller default, Buyer's Earnest Money/Trust Money shall be  
362 refunded to Buyer. In addition, Buyer may elect to sue, in contract or tort, for damages or specific performance of this  
363 Agreement, or both. In the event that any party hereto shall file suit for breach or enforcement of this Agreement  
364 (including suits filed after Closing which are based on or related to the Agreement), the prevailing party shall be entitled  
365 to recover all costs of such enforcement, including reasonable attorney's fees. In the event that any party exercises its  
366 right to terminate due to the default of the other pursuant to the terms of this Agreement, the terminating party retains the  
367 right to pursue any and all legal rights and remedies against the defaulting party following termination.

368 **14. Home Protection Plan.** This is not a substitution for Home Inspection. Exclusions to coverage may apply. (Select the  
369 appropriate box below. Items not selected are not part of this Agreement).

370  **Home Protection Plan.** \_\_\_\_\_ to pay \$ \_\_\_\_\_ for the purchase of a limited home  
371 protection plan to be funded at Closing. Plan Provider: \_\_\_\_\_  
372 Ordered by: \_\_\_\_\_ (Real Estate Company)

373  **Home Protection Plan waived.**

374 **15. Other Provisions.**

375 **A. Binding Effect, Entire Agreement, Modification, Assignment, and Binding Agreement Date.** This Agreement  
376 shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and  
377 assigns. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of

378 this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation,  
379 promise, or inducement not included in this Agreement shall be binding upon any party hereto. It is hereby agreed  
380 by both Buyer and Seller that any real estate agent working with or representing either party shall not have the  
381 authority to bind the Buyer, Seller or any assignee to any contractual agreement unless specifically authorized in  
382 writing within this Agreement. Any assignee shall fulfill all the terms and conditions of this Agreement. The  
383 parties hereby authorize either licensee to insert the time and date of receipt of the notice of acceptance of the final  
384 offer and further agree to be bound by such as the Binding Agreement Date following the signatory section of this  
385 Agreement, or Counter Offer, if applicable.

386 **B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after  
387 Closing, shall survive the Closing and delivery of the deed and shall remain binding upon the parties to this  
388 Agreement and shall be fully enforceable thereafter.

389 **C. Governing Law and Venue.** This Agreement is intended as a contract for the purchase and sale of real property  
390 and shall be governed by and interpreted in accordance with the laws and in the courts of the State of Tennessee.

391 **D. Time of Essence.** Time is of the essence in this Agreement.

392 **E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa;  
393 (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine  
394 shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to  
395 be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be  
396 determined by the location of Property. **In the event a performance deadline**, other than the Closing Date (as  
397 defined in paragraph 4 herein), Date of Possession (as defined in paragraph 4 herein), Completion of Repair  
398 Deadline (as defined in the Repair/Replacement Amendment), and Offer Expiration Date (as defined in paragraph  
399 20 herein), occurs on a Saturday, Sunday or legal holiday, the performance deadline shall extend to the next  
400 following business day. Holidays as used herein are those days deemed federal holidays pursuant to 5 U.S.C. §  
401 6103. In calculating any time period under this Agreement, the commencement shall be the day following the initial  
402 date (e.g. Binding Agreement Date).

403 **F. Responsibility to Cooperate.** Buyer and Seller agree to timely take such actions and produce, execute, and/or  
404 deliver such information and documentation as is reasonably necessary to carry out the responsibilities and  
405 obligations of this Agreement. Except as to matters which are occasioned by clerical errors or omissions or  
406 erroneous information, the approval of the closing documents by the parties shall constitute their approval of any  
407 differences between this Agreement and the Closing. Buyer and Seller agree that if requested after Closing, they  
408 will correct any documents and pay any amounts due where such corrections or payments are appropriate by reason  
409 of mistake, clerical errors or omissions, or the result of erroneous information.

410 **G. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in  
411 writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission  
412 (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or  
413 (5) Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of  
414 notice by the real estate licensee or their Broker assisting a party as a client or customer shall be deemed to be notice  
415 to that party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.

416 **H. Risk of Loss.** The risk of hazard or casualty loss or damage to Property shall be borne by the Seller until transfer of  
417 title. If casualty loss prior to Closing exceeds 10% of the Purchase Price, Seller or Buyer may elect to terminate this  
418 Agreement with a refund of Earnest Money/Trust Money to Buyer.

419 **I. Equal Housing.** This Property is being sold without regard to race, color, sex, religion, handicap, familial status, or  
420 national origin.

421 **J. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for  
422 any reason, each such portion or provision shall be severed from the remaining portions or provisions of this  
423 Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect. In the  
424 event that the contract fails due to the severed provisions, then the offending language shall be amended to be in  
425 conformity with state and federal law.

426 **K. Contract Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any  
427 party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.

428 **L. Other.** In further consideration of Buyer's right to legally, properly and in good faith invoke a right to terminate  
429 this Agreement pursuant to any specific Buyer contingency as stated herein, Buyer agrees, upon Seller's request, to

430 provide Seller or Seller's representative with copies of any supporting documentation which supports Buyer's right  
431 to exercise said contingency, the sufficiency and adequacy of said additional consideration being acknowledged.  
432 Any such supporting documents shall be provided for Seller's benefit only and Seller shall not disseminate the same  
433 to third parties. However, Buyer shall not be required to provide any documents to Seller in violation of any  
434 confidentiality agreement or copyright protection laws, if applicable.

435 **16. Seller's Additional Obligations.** If Seller has any knowledge of an exterior injection well, a sinkhole as defined  
436 pursuant to Tenn. Code Ann. § 66-5-212(c), and/or a percolation test or soil absorption rate on the Property, Seller shall  
437 be obligated to counter this offer by disclosure of the existence of the above including any tests and reports unless  
438 disclosure has already been received and acknowledged in writing by Buyer. Seller shall also disclose in the same  
439 manner whether any single family residence located on the Property has been moved from an existing foundation to  
440 another foundation where such information is known to the Seller. Seller shall also be obligated to counter this offer to  
441 disclose if the Property is located in a Planned Unit Development (PUD) as defined pursuant to Tenn. Code Ann. § 66-5-  
442 213 unless said disclosure has already been received in writing and acknowledged by Buyer. If the Property is in a PUD,  
443 Seller agrees to make available copies of the development's restrictive covenants, homeowner bylaws, and master deed  
444 to Buyer upon request.

445 **17. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy  
446 transmittal, or by transmittal of digital signature as defined by the applicable State or Federal law will be acceptable and  
447 may be treated as originals and that the final Purchase and Sale Agreement containing all signatures and initials may be  
448 executed partially by original signature and partially on facsimile, other photocopy documents, or by digital signature as  
449 defined by the applicable State or Federal law.

450 **18. Exhibits and Addenda.** All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part  
451 of this Agreement:

452 Confirmation of Agency, Disclaimer Notice  
453  
454

455 **19. Special Stipulations.** The following Special Stipulations, if conflicting with any preceding paragraph, shall control:  
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482 **20. Time Limit of Offer.** This Offer may be withdrawn at any time before acceptance with Notice. Offer terminates if not  
483 countered or accepted by 5:00 o'clock  a.m./ p.m.; on the 23 day of February, 2016.

484 **LEGAL DOCUMENTS:** This is an important legal document creating valuable rights and obligations. If you have  
485 any questions about it, you should review it with your attorney. Neither the Broker nor any Agent or Facilitator is  
486 authorized or qualified to give you any advice about the advisability or legal effect of its provisions.

487 **NOTE:** Any provisions of this Agreement which are preceded by a box "☐" must be marked to be a part of this  
488 Agreement. By affixing your signature below, you also acknowledge that you have reviewed each page and have  
489 received a copy of this Agreement.

490 Buyer hereby makes this offer.

<div data-bbox="167 443 789 499">[Signature Box]</div>	<div data-bbox="812 443 1430 499">[Signature Box]</div>
<b>BUYER</b>	<b>BUYER</b>
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
<b>Offer Date</b>	<b>Offer Date</b>

495 Seller hereby:

496  **ACCEPTS** – accepts this offer.

497  **COUNTERS** – accepts this offer subject to the attached Counter Offer(s).

498  **REJECTS** this offer and makes no counter offer.

<div data-bbox="167 835 789 892"><i>Randall Arthur</i> <small>dotloop verified 02/01/16 10:34PM CST H87C-YJY2-1N5Z-98CQ</small></div>	<div data-bbox="812 835 1430 892">[Signature Box]</div>
<b>SELLER</b>	<b>SELLER</b>
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
<b>Date</b>	<b>Date</b>

503 **Binding Agreement Date.** This instrument shall become a "Binding Agreement" on the date ("Binding Agreement Date")  
504 the last offeror, or licensee of the offeror, receives notice of offeree's acceptance.  
505 Notice of acceptance of the final offer was received on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ at \_\_\_\_\_ am/ pm  
506 by \_\_\_\_\_ (Name).

**For Information Purposes Only:**

Listing Company: <u>ReMax Choice Properties</u>	Selling Company: <u>ReMax Choice Properties</u>
Listing Firm Address: <u>131 Indian Lake Blvd, Suite#200</u>	Selling Firm Address: <u>131 Indian Lake Blvd, Suite#200</u>
Firm License No.: <u>00254842</u>	Firm License No.: <u>00254842</u>
Firm Telephone No.: <u>616-822-2003 ext-145</u>	Firm Telephone No.: <u>615-822-2003 ext-145</u>
Listing Licensee: <u>Vicki McCloud Groeger</u>	Selling Licensee: <u>Vicki McCloud Groeger</u>
Licensee License Number: <u>00294233</u>	Licensee License Number: <u>00294233</u>
Licensee Email: <u>vgroeger@realtracs.com</u>	Licensee Email: <u>vgroeger@realtracs.com</u>
Home Owner's / Condominium Association ("HOA/COA"):	
HOA / COA Phone: _____	HOA/COA Email: _____
Property Management Company: _____	
Phone: _____	Email: _____

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TENNESSEE ASSOCIATION OF REALTORS

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RF401 – Purchase and Sale Agreement, Page 10 of 10

Version 01/01/2016

## CONFIRMATION OF AGENCY STATUS

Every real estate licensee is required to disclose his or her agency status in a real estate transaction to any buyer or seller who is not represented by an agent and with whom the Licensee is working directly in the transaction. The purpose of this Confirmation of Agency Status is to acknowledge that this disclosure occurred. Copies of this confirmation must be provided to any signatory thereof. As used below, "Seller" includes sellers and landlords; "Buyer" includes buyers and tenants. Notice is hereby given that the agency status of this Licensee (or Licensee's company) is as follows in this transaction:

The real estate transaction involving the property located at:  
830 Kraft St, Clarksville, TN 37040

PROPERTY ADDRESS

SELLER NAME: <u>Randall Arthur</u> LICENSEE NAME: <u>Vicki Groeger</u>	BUYER NAME: <u>City of Clarksville</u> LICENSEE NAME: _____
in this consumer's current or prospective transaction is serving as:	in this consumer's current or prospective transaction is serving as:
<input type="checkbox"/> Transaction Broker or Facilitator. (not an agent for either party).	<input type="checkbox"/> Transaction Broker or Facilitator. (not an agent for either party).
<input type="checkbox"/> Seller is Unrepresented.	<input checked="" type="checkbox"/> Buyer is Unrepresented.
<input type="checkbox"/> Agent for the Seller.	<input type="checkbox"/> Agent for the Buyer.
<input checked="" type="checkbox"/> Designated Agent for the Seller.	<input type="checkbox"/> Designated Agent for the Buyer.
<input type="checkbox"/> Disclosed Dual Agent (for both parties), with the consent of both the Buyer and the Seller in this transaction.	<input type="checkbox"/> Disclosed Dual Agent (for both parties), with the consent of both the Buyer and the Seller in this transaction.

This form was delivered in writing, as prescribed by law, to any unrepresented buyer prior to the preparation of any offer to purchase, OR to any unrepresented seller prior to presentation of an offer to purchase; OR (if the Licensee is listing a property without an agency agreement) prior to execution of that listing agreement. This document also serves as confirmation that the Licensee's Agency or Transaction Broker status was communicated orally before any real estate services were provided and also serves as a statement acknowledging that the buyer or seller, as applicable, was informed that any complaints alleging a violation or violations of Tenn. Code Ann. § 62-13-312 must be filed within the applicable statute of limitations for such violation set out in Tenn. Code Ann. § 62-13-313(e) with the Tennessee Real Estate Commission, 710 James Robertson Parkway, 3<sup>rd</sup> Floor, Nashville, TN 37232, PH: (615) 741-2273. **This notice by itself, however, does not constitute an agency agreement or establish any agency relationship.**

By signing below, parties acknowledge receipt of Confirmation of Agency relationship disclosure by Realtor® acting as Agent/Broker OR other status of Seller/Landlord and/or Buyer/Tenant pursuant to the National Association of Realtors® Code of Ethics and Standards of Practice.

<div style="border: 1px solid black; padding: 2px;"> <i>Randall Arthur</i> <span style="float: right; font-size: small;">dotloop verified 02/01/16 10:35PM CST</span> </div> Seller Signature <span style="float: right;">Date</span>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> Buyer Signature <span style="float: right;">Date</span>
<div style="border: 1px solid black; height: 20px; width: 100%;"></div> Seller Signature <span style="float: right;">Date</span>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> Buyer Signature <span style="float: right;">Date</span>
<div style="border: 1px solid black; padding: 2px;"> <i>Vicki Groeger</i> <span style="float: right; font-size: small;">dotloop verified 02/01/16 2:31PM CST 296L-QDYV-YFWL-ZY07</span> </div> Listing Licensee <span style="float: right;">Date</span>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> Selling Licensee <span style="float: right;">Date</span>
Vicki McCloud Groeger Listing Company <span style="float: right;">Date</span>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div> Selling Company <span style="float: right;">Date</span>

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## DISCLAIMER NOTICE

1 The Brokers and their affiliated licensees (hereinafter collectively "Licensees") involved in the Purchase and  
2 Sale Agreement (hereinafter "Agreement") regarding real estate located at  
3 830 Kraft St, Clarksville, TN 37040 (hereinafter "Property")  
4 are not attorneys and are not structural or environmental engineers. They are engaged in bringing together buyers  
5 and sellers in real estate transactions. Licensees expressly deny any expertise with respect to advice or informed  
6 opinions regarding any of the following matters. This Disclaimer Notice is an express warning to all sellers and  
7 buyers that they should not rely on any statement, comment or opinion expressed by any Licensee when making  
8 decisions about any of the following matters, including the selection of any professional to provide services on  
9 behalf of buyers or sellers. Any professional selected by buyers or sellers should be an "independent, qualified  
10 professional", who complies with all applicable state/local requirements, which may include licensing, insurance,  
11 and bonding requirements. It is strongly recommended that buyers include contingency clauses in their offers to  
12 purchase with respect to these or any other matters of concern and that buyers, in writing the offer, allow enough  
13 time to get an evaluation of the following matters from an independent, qualified professional. The matters listed  
14 below are not an exclusive list of actions or circumstances which are not the responsibility of the Licensees with  
15 whom you work. These items are examples and are provided only for your guidance and information.

- 16 **1. THE STRUCTURAL OR OTHER CONDITIONS OF THE PROPERTY.** Consult with professional  
17 engineers or other independent, qualified professionals to ascertain the existence of structural issues, the  
18 condition of synthetic stucco (E.I.F.S.) and/or the overall condition of the Property.
- 19 **2. THE CONDITION OF ROOFING.** Consult with a bonded roofing company for any concerns about the  
20 condition of the roof.
- 21 **3. HOME INSPECTION.** We strongly recommend that you have a home inspection, which is a useful tool for  
22 determining the overall condition of a home including, but not limited to, electrical, heating, air conditioning,  
23 plumbing, water-heating systems, fireplaces, windows, doors and appliances. Contact several sources (like  
24 the Tennessee Department of Commerce & Insurance (<http://tn.gov/commerce/>), the American Society of  
25 Home Inspectors ([www.ashi.com](http://www.ashi.com)), the National Association of Certified Home Inspectors ([www.nahi.org](http://www.nahi.org)),  
26 and Home Inspectors of Tennessee Association ([www.hita.us](http://www.hita.us)) and independently investigate the competency  
27 of an inspector, including whether he has complied with State and/or local licensing and registration  
28 requirements in your area. The home inspector may, in turn, recommend further examination by a specialist  
29 (heating-air-plumbing, etc.). **Failure to inspect typically means that you are accepting the Property "as  
30 is".**
- 31 **4. WOOD DESTROYING ORGANISMS, PESTS AND INFESTATIONS.** It is strongly recommended that  
32 you use the services of a licensed, professional pest control company to determine the presence of wood  
33 destroying organisms (termites, fungus, etc.) or other pests or infestations and to examine the Property for any  
34 potential damage from such.
- 35 **5. ENVIROMENTAL HAZARDS.** Environmental hazards, such as, but not limited to: radon gas, mold,  
36 asbestos, lead-based paint, hazardous wastes, landfills, byproducts of methamphetamine production, high-  
37 voltage electricity, noise levels, etc., require advanced techniques by environmental specialists to evaluate,  
38 remediate and/or repair. It is strongly recommended that you secure the services of knowledgeable  
39 professionals and inspectors in all areas of environmental concern.



- 40 6. **SQUARE FOOTAGE.** There are many ways of measuring square footage. Information is sometimes  
41 gathered from tax or real estate records on the Property. Square footage provided by builders, real estate  
42 licensees, or tax records is only an **estimate** with which to make comparisons, but it is **not guaranteed**. It is  
43 advised that you have a licensed appraiser determine actual square footage.
- 44 7. **CURRENT VALUE, INVESTMENT POTENTIAL, OR RESALE VALUE OF THE PROPERTY.** A  
45 true estimate of the value can only be obtained through the services of a licensed appraiser. No one, not even  
46 a professional appraiser, can know the future value of a property. Unexpected and unforeseeable things  
47 happen. **NOTE:** A real estate licensee's Comparative Market Analysis (CMA) or Broker's Price Opinion  
48 (BPO), etc., while sometimes used to set an asking price or an offer price, is **not** an appraisal.
- 49 8. **BOUNDARY LINES, EASEMENTS, ENCROACHMENTS, AND ACREAGE.** It is strongly advised  
50 that you secure the services of a licensed surveyor for a full-stake boundary survey with all boundary lines,  
51 easements, encroachments, flood zones, total acreage, etc., clearly identified. It is also advised that you **not**  
52 rely on mortgage loan inspection surveys, previous surveys, plat data, or Multiple Listing Service (MLS) data  
53 for this information, even if acceptable to your lender.
- 54 9. **ZONING, CODES, COVENANTS, RESTRICTIONS, AND RELATED ISSUES.** Zoning, codes,  
55 covenants, restrictions, home owner association by-laws, special assessments, city ordinances, governmental  
56 repair requirements and related issues need to be verified by the appropriate sources in writing. If your  
57 projected use requires a zoning or other change, it is recommended that you either wait until the change is **in**  
58 **effect** before committing to a property or provide for this contingency in your Purchase and Sale Agreement.
- 59 10. **UTILITY CONNECTIONS, SEPTIC SYSTEM CAPABILITY, AND RELATED SERVICES.** The  
60 availability, adequacy, connection and/or condition of waste disposal (sewer, septic system, etc.), water  
61 supply, electric, gas, cable, internet, telephone, or other utilities and related services to the Property need to be  
62 verified by the appropriate sources in writing. You should have a professional check access and/or  
63 connection to public sewer and/or public water source and/or the condition of any septic system(s) and/or  
64 wells. To confirm that any septic systems are properly permitted for the actual number of bedrooms, it is  
65 recommended that sellers and/or buyers request a copy of the information contained in the file for the  
66 Property maintained by the appropriate governmental permitting authority. If the file for this Property cannot  
67 be located or you do not understand the information contained in the file, you should seek professional advice  
68 regarding this matter. For unimproved land, septic system capability can only be determined by using the  
69 services of a professional soil scientist and verifying with the appropriate governmental authorities that a  
70 septic system of the desired type, size, location, and cost can be permitted and installed to accommodate the  
71 size home that you wish to build.
- 72 11. **FLOODING, DRAINAGE, FLOOD INSURANCE, AND RELATED ITEMS.** It is recommended that  
73 you have a civil or geotechnical engineer or other independent expert determine the risks of flooding,  
74 drainage or run-off problems, erosion, land shifting, unstable colluvial soil, sinkholes and landfills. The risk  
75 of flooding may increase and drainage or storm run-off pathways may change. Be sure to consult with the  
76 proper governmental authorities, elevation surveyors, and flood insurance professionals regarding flood and  
77 elevation certificates, flood zones, and flood insurance requirements, recommendations and costs.
- 78 12. **CONDEMNATION.** It is recommended that you investigate whether there are any pending or proposed  
79 condemnation proceedings or similar matters concerning any portion of the Property with the State, County  
80 and city/town governments in which the Property is located. Condemnation proceedings could result in all or  
81 a portion of the Property being taken by the government with compensation being paid to the landowner.
- 82 13. **SCHOOL DISTRICTS AND OTHER SCHOOL INFORMATION.** It is advised that you independently  
83 confirm school zoning with the appropriate school authorities, as school districts are subject to change. Other  
84 school information (rankings, curriculums, student-teacher ratios, etc.) should be confirmed by appropriate  
85 sources in writing.



86 **14. INFORMATION ABOUT CRIMES, METHAMPHETAMINE PROPERTIES, OR SEX**  
87 **OFFENDERS.** You should consult with local, state and federal law enforcement agencies for information or  
88 statistics regarding criminal activity at or near the Property, the presence of methamphetamine manufacturing,  
89 or for the location of sex offenders in a given area.

90 **15. LEGAL AND TAX ADVICE.** You should seek the advice of an attorney and/or certified tax specialist on  
91 any legal or tax questions concerning any offers, contracts, issues relating to title or ownership of the  
92 Property, or any other matters of concern, including those itemized in this Disclaimer Notice. Real estate  
93 licensees are **not** legal or tax experts, and therefore cannot advise you in these areas.

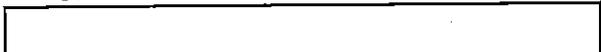
94 **16. RECOMMENDED INSPECTORS, SERVICE PROVIDERS, OR VENDORS.** The furnishing of any  
95 inspector, service provider or vendor named by the real estate licensee is done only as a convenience and a  
96 courtesy, and does not in any way constitute any warranty, representation, or endorsement. Buyers and sellers  
97 have the option to select any inspectors, service providers or vendors of the buyer's or seller's choice. You  
98 are advised to contact several sources and independently investigate the competency of any inspector,  
99 contractor, or other professional expert, service provider or vendor and to determine compliance with any  
100 licensing, registration, insurance and bonding requirements in your area.

101 **The buyers and sellers acknowledge that they have not relied upon the advice, casual comments, or verbal**  
102 **representations of any real estate licensee relative to any of the matters itemized above or similar matters.**  
103 **The buyers and sellers understand that it has been strongly recommended that they secure the services of**  
104 **appropriately credentialed experts and professionals of the buyer's or seller's choice for the advice and**  
105 **counsel about these and similar concerns.**

106 The party(ies) below have signed and acknowledge receipt of a copy.

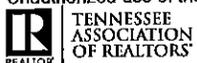
 <small>dotloop verified 02/01/16 10:37PM CST QLC3-CT4A-NHYR-6H5J</small>	
CLIENT/CUSTOMER ( <input type="checkbox"/> BUYER / <input checked="" type="checkbox"/> SELLER)	CLIENT/CUSTOMER ( <input type="checkbox"/> BUYER / <input type="checkbox"/> SELLER)
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
<b>Date</b>	<b>Date</b>

111 The party(ies) below have signed and acknowledge receipt of a copy.

	
CLIENT/CUSTOMER ( <input checked="" type="checkbox"/> BUYER / <input type="checkbox"/> SELLER)	CLIENT/CUSTOMER ( <input type="checkbox"/> BUYER / <input type="checkbox"/> SELLER)
_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm	_____ at _____ o'clock <input type="checkbox"/> am/ <input type="checkbox"/> pm
<b>Date</b>	<b>Date</b>

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**COPY**

City of Clarksville  
One Public Square  
Clarksville, TN 37040

To

6/1/2015

Harry L, Jean A and Randall L. Arthur  
1591 Binkley Branch Rd.  
Hendersonville, Sumner, TN 37075

Offer to Sale

This Offer to Sale refers to Notice of Proposed Acquisition mailed to you on June 23, 2014 (Copy enclosed).

Location of Property: Montgomery County,

Address of Property: 830 Kraft Street, Clarksville, TN 37040

Legal Description: Track #: Parcel number 550-A-007.00

Owner's Record: Harry L, Jean A and Randall L. Arthur

Size of lot: 13.650 Acres

Amount of compensation: \$ 102,375.00 (One Hundred Two Thousand Three Hundred Seventy Five Dollars and Zero Cents)

This amount is based on an appraisal and is believed to be fair compensation for the property, and no less than its fair market value.

If you agree to the proposed compensation please confirm to the City of Clarksville. If you do not agree to the appraised value, please contact the City of Clarksville for further discussion or negotiation.

Thank you,



Brad Workman

Project Manager

City of Clarksville

(931) 648-6129

"Copy"

**Re: RE: 830 Kraft Street**

From: "Vicki McCloud Groeger" <vgroeger@realtracs.com>

10/28/15 02:08 PM

To: "Workman, Brad" <brad.workman@cityofclarksville.com>

Mr. Workman,

As per our conversation, the seller (Randall Arthur) of 830 Kraft Street, contacted me and said you had called him with a offer to purchase meeting date of Monday, November 2, 2015. This property is listed For Sale in MLS for \$319,900, MLS #1640767, it has been listed with a "Exclusive Listing Agreement" with ReMax Choice Properties since early spring of this year.

The attached appraisal you sent is incorrect. The appraiser **depreciated the appraisal 90% due** to the floodplain. According to FEMA/mapping any property located on water is considered in a floodplain. This property is a old private marina, very unique with two separate zonings, the last available waterfront property of its type in downtown Clarksville.

I spoke with the seller, he said "he is **firm** on a **bottom dollar sales price of \$250,000.00.**" If interested in purchasing, we will need to get this written up on a TARS offer to purchase/sales contract to get signed by all parties to be binding, and off the market For Sale.

Please do not hesitate to contact me if have any other questions.

Thank you,

**Vicki McCloud Groeger, ABR®**  
**ReMax Hall of Fame**  
**SAR Lifetime Award of Excellence**  
**Top Producing Realtor/11-yrs**  
**Multi Million Dollar Producer**  
**ReMax Choice Properties**  
**615-504-2100-cell**  
**615-822-2003-ext-145**  
**615-822-2725-fax**

License#00294233

*"The highest compliment I can receive is the referral of your family, friends, & business associates. Thank you for your trust"*

-----Original Message-----

From: "Workman, Brad" <Brad.Workman@cityofclarksville.com>

To: "VGROEGER@realtracs.com" <VGROEGER@realtracs.com>

Cc: "Baker, Lance" <lance.baker@cityofclarksville.com>, "Tummons, Mark"

<Mark.Tummons@cityofclarksville.com>, "Shah, Hatem" <Hatem.Shah@cityofclarksville.com>

Date: 10/28/15 12:57 PM

Subject: RE: 830 Kraft Street

Ms. Groeger,

Attached you will find the recent appraisal obtained by the City of Clarksville for sole purpose of obtaining the property located at 830 Kraft Street for public recreational land use (Greenway Trails and

Nature Education). The offer letter sent to Mr. Arthur by the City is a direct reflection of the appraised value identified herein at 103K.

For your review at your convenience....

Regards,

Brad Workman  
Project Manager  
One Public Square, Suite 432  
Clarksville, TN 37040  
Office: (931) 648-6129  
Mobile: (931) 237-6776  
[Brad.Workman@cityofclarksville.com](mailto:Brad.Workman@cityofclarksville.com)

**From:** [VGROEGER@realtracs.com](mailto:VGROEGER@realtracs.com) [mailto:[VGROEGER@realtracs.com](mailto:VGROEGER@realtracs.com)]  
**Sent:** Wednesday, October 28, 2015 11:31 AM  
**To:** Workman, Brad  
**Cc:** [VGROEGER@realtracs.com](mailto:VGROEGER@realtracs.com)  
**Subject:** 830 Kraft Street

Hi Brad,

Please see attached the MLS listing sheet for 830 Kraft Street, Clarksville, TN.

Thank you,  
The links sent with this E-Mail will expire on Friday, November 27, 2015.

Buyer Full Report

Vicki McCloud Groeger, ABR ®  
ReMax Hall of Fame  
SAR Lifetime Award of Excellence  
Top Producing Realtor for 11 years  
Multi Million Dollar Producer  
ReMax Choice Properties  
615-504-2100-cell  
615-822-2003-ext-145  
License#0029433



## CITY OF CLARKSVILLE

City Hall  
One Public Square  
Clarksville, TN 37040

OFFICE 931.645.7444  
FAX 931.552.7479

**Date:** January 21, 2016

**To:** Mr. Randall Arthur

1591 Binkley Branch Road

Hendersonville, Tennessee 37075

### **Offer to Purchase Real Property**

**Location of Property:** Montgomery County, Tennessee

**Address of Property:** 830 Kraft Street, Clarksville, Tennessee

**Legal Description of Property:** Parcel 550-A-007.00

**Size of Lot:** 13.650 Acres

This "Offer to Purchase" letter is in reference to the Notice of Proposed Acquisition statement mailed to you on June 23, 2014 (Copy Enclosed), and is in response to your "rejection of initial offer" of sale action taken regarding the land purchase offer provided to you on June 1, 2015 by the City of Clarksville of \$102,375.00. We have since conducted City business and have agreed on a counter offer of increased value proposed as provided below. We request to hear back from you within 14 days of the date of this letter. For your convenience, we have provided a "reply letter" for you to mark and return to our office in an effort to continue making positive progress toward an agreement of sale of said property.

**Amount of Compensation Offered: \$160,000.00 (One Hundred Sixty Thousand Dollars and Zero Cents).**

Please mark, sign and return the attached "Reply Letter" to the address and contact identified. We look forward to hearing from you and thank you in advance for your consideration of the revised amount offered by the City of Clarksville.

Regards,



Brad Workman  
Project Manager  
City of Clarksville  
One Public Square, Suite 432  
Clarksville, Tennessee 37040  
(931) 648-6129  
[Brad.workman@cityofclarksville.com](mailto:Brad.workman@cityofclarksville.com)

Cc: Mayor Kim McMillan

**Attachments:**

Notice of Proposed Acquisition Letter Dated June 23, 2014

Offer of Sale Letter Dated June 01, 2015

Administrative Settlement Request

Owner Reply Letter – Requested To Be Returned to City of Clarksville by Owner

ADMINISTRATIVE SETTLEMENT REQUEST

TO: Harry L. and Jean A. Arthur; Randall L. Arthur

FROM: City of Clarksville, Tennessee

DATE: January 21, 2016

SUBJECT: FEDERAL ROW: (Project No.) TAP-9301(33) City Tax Map / Parcel# 55-O/A/7.00

STATE ROW: (Project Number) 63LPLM-F3-068

COUNTY: Montgomery, Tennessee

OWNER/S: Harry L. and Jean A. Arthur; Randall L. Arthur

Name of Appraisers: BG Jones and company, LLC (TNCG-3082) Amount: \$102,375.00

Appraisal Reviewed By: Joseph Mark Young (TNCG-1117)

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Before Acreage: 13.65 Acres Taking: 13.65 Acres After: 0.0 Acres  
 Approved Offer: \$102,375.00 Counter Offer: \$160,000.00  
 Amount of Increase: \$57,625.00 Percent of Increase: 56.28%

JUSTIFICATIONS FOR SETTLEMENT

Clarksville City Council has approved a counter offer of \$160,000.00 for the purpose of land acquisition.

APPROVED AS FOLLOWS:

LAND: \$160,000.00  
 PERMANENT EASEMENT: \_\_\_\_\_  
 CUT FILL SLOPES: \_\_\_\_\_  
 CONSTRUCTION EASEMENT: \_\_\_\_\_  
 IMPROVEMENTS: \_\_\_\_\_  
 DAMAGES TO REMAINDER: \_\_\_\_\_  
 UTILITY ADJUSTMENT: \_\_\_\_\_  
 GRAND TOTAL: \$160,000.00

**Offer to Purchase Real Property – Owner Reply Letter**

To: Brad Workman, Project Manager

One Public Square, Suite 432

Clarksville, Tennessee 37040

Dear Mr. Workman,

In response to the offer letter dated January 21, 2016, I Randall Arthur take the following position on the "Offer to Purchase" property located as stated below:

**Location of Property:** Montgomery County, Tennessee

**Address of Property:** 830 Kraft Street, Clarksville, Tennessee

**Legal Description of Property:** Parcel 550-A-007.00

**Size of Lot:** 13.650 Acres

- I accept the offer of \$160,000.00 and would like to schedule a meeting for closure of said property acquisition.
  
- I do not accept the offer of \$160,000.00 and would like to counter the City's offer with a requested amount of \$ \_\_\_\_\_.

\_\_\_\_\_  
Randall Arthur – Property Owner

\_\_\_\_\_  
Date

ORDINANCE 67-2015-16

AMENDING THE ZONING ORDINANCE AND MAP OF THE CITY OF CLARKSVILLE, APPLICATION OF BILL MACE FOR ZONE CHANGE ON PROPERTY AT THE INTERSECTION OF TINY TOWN ROAD AND HERITAGE POINT DRIVE

*BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Zoning Ordinance and Map of the City of Clarksville, Tennessee are hereby amended by designating the zone classification of the property described in Exhibit A, currently zoned C-5 Highway & Arterial Commercial District, as R-2D Two Family Residential District.

*PUBLIC HEARING:* January 7, 2016  
*FIRST READING:* January 7, 2016  
*SECOND READING:*  
*EFFECTIVE DATE:*

EXHIBIT A

Beginning at a point, said point being 384 +/- feet northeast of the intersection of Tiny Town Rd. & Heritage Pointe Dr. said point also being the southwest corner of the herein described tract and the northwest corner of the Gonul Velaquez property, thence in a northerly direction 727 +/- feet with the west ROW boundary of Heritage Pointe Dr. to a point, said point being in the southern boundary of the Heritage Pointe Apartments property, thence in a easterly direction 200 +/- with the Heritage Pointe Apartments property boundary to a point, said point being in the western boundary of the Clare Cheairs Abrahamson property, thence in a southerly direction 717 +/- feet with the western boundary of the Clare Cheairs Abrahamson property to the a point, said point being the northeast corner of the Gonul Velaquez property, thence in a westerly direction 198 +/- feet with the Gonul Velaquez northern property line to the point of beginning, containing 3.26 +/- acres, further identified as (Tax Map 8 Parcel 13.05)

ORDINANCE 68-2015-16

AMENDING THE ZONING ORDINANCE AND MAP OF THE CITY OF CLARKSVILLE, APPLICATION OF RIVER INVESTMENTS GP FOR ZONE CHANGE ON PROPERTY AT THE INTERSECTION OF WARFIELD BOULEVARD AND RIVERMONT DRIVE

*BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Zoning Ordinance and Map of the City of Clarksville, Tennessee are hereby amended by designating the zone classification of the property described in Exhibit A, currently zoned R-1 Single Family Residential District, as MLUD Mixed Land Use District.

*PUBLIC HEARING:* January 7, 2016  
*FIRST READING:* January 7, 2016  
*SECOND READING:*  
*EFFECTIVE DATE:*

EXHIBIT A

Beginning at a point in the west right of way of Warfield Blvd, said point lying North 22 degrees 49 minutes 58 seconds West for 445.54 feet from the centerline intersection of Warfield Blvd and Rivermont Drive, also being the north corner of herein described parcel; Thence along Warfield west right of way, on a curve to the right having a radius of 1,870.00 feet, an arc length of 436.76 feet, a delta of 13 degrees 22 minutes 56 seconds, a tangent of 219.38 feet, a chord bearing of South 04 degrees 35 minutes 31 seconds East for 435.77 feet to a point; Thence continuing along Warfield Blvd, South 01 degrees 57 minutes 49 seconds East for 408.22 feet to a point; Thence continuing along Warfield Blvd, South 03 degrees 17 minutes 49 seconds East for 202.25 feet to a point; Thence continuing along Warfield Blvd, on a curve to the left having a radius of 2,994.79 feet, an arc length of 1,059.63 feet, a delta of 20 degrees 16 minutes 21 seconds, a tangent of 535.41 feet, a chord bearing of South 14 degrees 05 minutes 07 seconds East for 1,054.11 feet to a point, being the southeast corner of herein described tract; Thence leaving Warfield Blvd on a new zone line for the next 16 calls: South 65 degrees 46 minutes 42 seconds West for 183.98 feet to a point; North 43 degrees 57 minutes 08 seconds West for 127.31 feet to a point; North 09 degrees 33 minutes 03 seconds West for 260.02 feet to a point; North 19 degrees 50 minutes 48 seconds West for 108.03 feet to a point; North 64 degrees 12 minutes 33 seconds West for 95.72 feet to a point; South 52 degrees 16 minutes 17 seconds West for 138.95 feet to a point; North 19 degrees 01 minutes 53 seconds West for 368.94 feet to a point; North 12 degrees 00 minutes 01 seconds East for 122.40 feet to a point; North 06 degrees 51 minutes 23 seconds West for 290.70 feet to a point; North 06 degrees 36 minutes 48 seconds East for 80.35 feet to a point; North 14 degrees 02 minutes 10 seconds West for 104.93 feet to a point; North 13 degrees 19 minutes 15 seconds East for 235.97 feet to a point; North 32 degrees 37 minutes 30 seconds East for 198.47 feet to a point; North 07 degrees 13 minutes 05 seconds East for 105.66 feet to a point; North 24 degrees 38 minutes 24 seconds West for 271.55 feet to a point; North 80 degrees 45 minutes 39 seconds East for 303.25 feet to the point of beginning. Said parcel containing 15.71+/- acres further identified as (Tax Map 64, Parcel 1.00 p/o)

RESOLUTION 26-2015-16

A RESOLUTION APPROVING A RETAIL LIQUOR STORE CERTIFICATE OF COMPLIANCE FOR JESSE A. DAVIE, SR. (THE WINE CELLAR)

*WHEREAS*, Jesse A. Davie, Sr., has applied for renewal of a Certificate of Compliance from the City of Clarksville according to regulations of the Tennessee Alcoholic Beverage Commission, for the operation of The Wine Cellar to located at 4 Leland Drive, Clarksville, Tennessee; and

*WHEREAS*, the applicant(s) who is/are to be in actual charge of said business has/have not been convicted of a felony within a ten year period immediately preceding the date of the application and, if a corporation, that the executive officers, or those in control, have not been convicted of a felony within a ten year period immediately preceding the date of the application; and further that it is the undersigned's opinion that the applicant will not violate any provisions of *Tennessee Code Annotated, Title 57, Chapter 3*;

*WHEREAS*, the applicant(s) has/have secured a location which complies with all restrictions of the laws, ordinances, or resolutions;

*WHEREAS*, the applicant(s) has/have complied with the residency provision;

*WHEREAS*, the issuance of this license will not exceed the numerical limit established in City Code Sec. 2-205.

*BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Clarksville City Council hereby renews a Certificate of Compliance for Jesse A. Davie, Sr., for operation of The Wine Cellar retail liquor store located at 4 Leland Drive, Clarksville, Tennessee.

*ADOPTED:*



**CLARKSVILLE CITY COUNCIL  
REGULAR SESSION  
JANUARY 7, 2016**

**MINUTES**

**CALL TO ORDER**

The regular session of the Clarksville City Council was called to order by Mayor Kim McMillan on Thursday, January 7, 2016, at 7:00 p.m. in City Council Chambers, 106 Public Square, Clarksville, Tennessee.

A prayer was offered by Councilman Richard Garrett; the Pledge of Allegiance was led by Councilman Joel Wallace.

**ATTENDANCE**

**PRESENT:** Richard Garrett (Ward 1), Deanna McLaughlin (Ward 2), James Lewis (Ward 3), Wallace Redd (Ward 4), Valerie Guzman (Ward 5), Wanda Smith (Ward 6), Geno Grubbs (Ward 7), David Allen (Ward 8), Joel Wallace, Mayor Pro Tem (Ward 9), Mike Alexander (Ward 10), Bill Powers (Ward 11), Jeff Burkhart (Ward 12)

**PUBLIC HEARING**

Councilman Grubbs made a motion to conduct a public hearing to receive comments regarding requests for zone change. The motion was seconded by Councilman Lewis. There was no objection.

**ORDINANCE 67-2015-16** (First Reading) Amending the Zoning Ordinance and Map of the City of Clarksville, application of Bill Mace for zone change on property at the intersection of Tiny Town Road and Heritage Point Drive from C-5 Highway & Arterial Commercial District to R-2D Two Family Residential District

No one expressed support for or opposition to this request.

**ORDINANCE 68-2015-16** (First Reading) Amending the Zoning Ordinance and Map of the City of Clarksville, application of River Investments GP for zone change on property at the intersection of Warfield Boulevard and Rivermont Drive from R-1 Single Family Residential District to MLUD Mixed Land Use District

David Smith, DBS & Associates, offered to answer questions. In response to Councilman Alexander's question, Mr. Smith said two public meetings were held in addition to the public hearing held at the Regional Planning Commission.

Councilman Grubbs made a motion to revert to regular session. The motion was seconded by Councilman Redd. There was no objection.

#### ADOPTION OF ZONING

The recommendation of the Regional Planning Staff and Commission were for approval of **ORDINANCE 67-2015-16**. Councilman Grubbs made a motion to adopt this ordinance on first reading. The motion was seconded by Councilman Burkhart. The following vote was recorded:

AYE: Alexander, Allen, Burkhart, Garrett, Grubbs, Guzman, Lewis, McLaughlin, Powers, Redd, Smith, Wallace

The motion to adopt this ordinance on first reading passed.

The recommendation of the Regional Planning Staff and Commission were for approval of **ORDINANCE 68-2015-16**. Councilman Grubbs made a motion to adopt this ordinance on first reading. The motion was seconded by Councilman Lewis. Councilman Allen said the community needs assisted living facilities. The following vote was recorded:

AYE: Alexander, Allen, Burkhart, Garrett, Grubbs, Guzman, Lewis, McLaughlin, Powers, Redd, Smith, Wallace

The motion to adopt this ordinance on first reading passed.

#### CONSENT AGENDA

*All items in this portion of the agenda are considered to be routine and non-controversial by the Council and may be approved by one motion; however, a member of the Council may request that an item be removed for separate consideration under the appropriate committee report:*

1. **ORDINANCE 36-2015-16** (Second Reading) Amending the FY16 General Fund Budget to transfer funds to Clarksville Transit System to provide matching funds for a paratransit vehicle grant
2. **ORDINANCE 46-2015-16** (Second Reading) Authorizing purchase of Vanessa Hollis property located on Kraft Street for the Clarksville Greenway
3. **ORDINANCE 47-2015-16** (Second Reading) Authorizing purchase of Randall Arthur property located on Kraft Street for the Clarksville Greenway
4. **ORDINANCE 48-2015-16** (Second Reading) Authorizing exercise of right of eminent domain to acquire easements and rights of way for utility improvements required to facilitate design and construction of various projects

5. **ORDINANCE 50-2015-16** (Second Reading) Amending the Official Code relative to General Rules of Order, items previously denied
6. **ORDINANCE 51-2015-16** (Second Reading) Amending the Official Code relative to duties of the City Court Clerk
7. **ORDINANCE 52-2015-16** (Second Reading) Amending the Official Code relative to city departments
8. **ORDINANCE 53-2015-16** (Second Reading) Amending the Official Code relative to composition of standing committees
9. **ORDINANCE 55-2015-16** (Second Reading) Amending the FY16 Parks & Recreation budget for additional lighting of the Heritage Park Soccer Complex
10. **ORDINANCE 56-2015-16** (Second Reading) Amending Zoning Ordinance and the Official Code to establish the Downtown Urban Design Overlay District
11. **ORDINANCE 57-2015-16** (Second Reading) Amending the Zoning Ordinance and the Official Code to establish the Downtown Urban Design Overlay District standards and guidelines
12. **ORDINANCE 58-2015-16** (Second Reading) Amending the Zoning Ordinance and the Official Code to establish Central Business District and Downtown sidewalk sign regulations
13. **ORDINANCE 59-2015-16** (Second Reading) Amending the Official Code relative to the Gas, Water, & Sewer Committee
14. **ORDINANCE 60-2015-16** (Second Reading) Amending the Official Code relative to the Parks & Recreation Committee
15. **ORDINANCE 61-2015-16** (Second Reading) Amending the Zoning Ordinance and Map of the City of Clarksville, application of J & N Enterprises, Inc., for zone change on property south of the Tennessee-Kentucky state line, east of Barkers Mill Road and Torrington Lane, and north of Hattington Drive from R-1A Single Family Residential District to R-2 Single Family Residential District
16. **RESOLUTION 19-2015-16** Approving a retail liquor store Certificate of Compliance for Todd E. Morris for operation of Mulligan's (2255 Wilma Rudolph Blvd.)
17. **RESOLUTION 20-2015-16** Approving a Certificate of Compliance for Margaret M. Ham, Gerald Linn Evans, and Greg Amoroso for sale of wine at Food Lion (2304 Madison Street)
18. **RESOLUTION 22-2015-16** Approving a retail liquor store Certificate of Compliance for Beach Liquors, LLC (William Beach, Katherine Beach, Bill Beach) for operation of Riverbend Wine & Spirits (1206 Highway 48)
19. Adoption of Minutes: December 3<sup>rd</sup>, December 21<sup>st</sup>

20. Approval of Board Appointments:

Design Review Board: *[Removed for separate consideration]*

Doug Jones (RHZC), Gail Longton (RHZC)	Jan. 2016 – Sept. 2016
Gary Norris (RHZC), Marsha Williams (RHZC)	Jan. 2016 – Sept. 2017
John Gannon (RHZC), Robert Nichols (RHZC)	Jan. 2016 – Aug. 2018
Geno Grubbs (RHZC)	Jan. 2016 – Dec. 2018
Morrell Boyd, Carter Briggs (General Public)	Jan. 2016 – Dec. 2019
Sally Castleman, Marc Harris (General Public)	Jan. 2016 – Dec. 2020

Museum Board: Mike Alexander – Jan. 2016 through Dec. 2016

Residential Development Commission: Valerie Guzman, Joel Wallace – Jan. 2016 through Dec. 2017

Councilman Burkhart made a motion to adopt the Consent Agenda. The motion was seconded by Councilman Redd.

Councilwoman McLaughlin made a motion to move the appointments to the Design Review Board to New Business because seven names had been added since Executive Session. The motion was seconded by Councilman Burkhart. City Attorney Lance Baker said the seven members of the Regional Historic Zoning Commission should be appointed along with the four general public members. In response to Councilwoman Smith's question, Mayor McMillan said one individual recommended as a general public member was a minority and one individual was a female. The following vote was recorded:

AYE: Allen, Burkhart, Garrett, Guzman, McLaughlin, Smith

NAY: Alexander, Grubbs, Lewis, McMillan, Powers, Redd, Wallace

The motion to move the Design Review Board appointments to New Business failed. There was no objection to considering the appointments to the Design Review Board separately.

Councilman Grubbs abstained from voting on **ORDINANCE 46-2015-16**. Councilman Alexander and Councilman [redacted] abstained from voting on their appointments to the Museum Board and the Design Review Board respectively. The following vote on the motion to adopt the Consent Agenda as amended was recorded:

AYE: Alexander, Allen, Burkhart, Garrett, Grubbs, Guzman, Lewis, McLaughlin, Powers, Redd, Smith, Wallace

The motion to adopt the Consent Agenda as amended passed.

Councilman Burkhart made a motion to approve the recommended appointments to the Design Review Board. The motion was seconded by Councilman Alexander. The following vote was recorded:

AYE: Alexander, Allen, Burkhart, Garrett, Guzman, Lewis, McLaughlin, Powers, Redd, Wallace

NAY: Smith

ABSTAIN: Grubbs

The motion to approve appointments to the Design Review Board passed.

#### HOUSING & COMMUNITY DEVELOPMENT COMMITTEE

*David Allen, Chair*

Councilman Allen said sixteen area churches were currently participating in the “Room in the Inn” program.

#### FINANCE COMMITTEE

*Joel Wallace, Chair*

**ORDINANCE 49-2015-16** (First Reading) Amending the Official Code relative to City Council compensation

The recommendation of the Finance Committee was for approval of this ordinance. Councilman Wallace made a motion to adopt this ordinance on first reading. The motion was seconded by Councilman Lewis. Councilman Powers, sponsor of this ordinance, said there should be consequences for not adopting a budget by the end of a fiscal year and there was no intent for this to be a bullying tactic. Councilwoman McLaughlin made a motion to include the mayor’s compensation along with the compensation of the city council. The motion was seconded by Councilman Garrett. Councilman Allen disagreed with the concept of this ordinance. The following vote was recorded:

AYE: Alexander, Allen, Burkhart, Garrett, McLaughlin, Redd

NAY: Grubbs, Guzman, Lewis, Powers, Smith, Wallace

Due to lack of a majority, the amendment failed. Councilman Garrett called for the question. The question was seconded by Councilman Lewis. A voice vote was taken; the motion to cease discussion passed. The following vote on the original motion was recorded:

AYE: Grubbs, Lewis, Powers, Wallace

NAY: Alexander, Allen, Burkhart, Garrett, Guzman, McLaughlin, Redd, Smith

The motion to adopt this ordinance on first reading failed.

**ORDINANCE 63-2015-16** (First Reading) Authorizing donation of property located at 1014 Daniel Street to Buffalo Valley

Councilman Wallace made a motion to adopt this ordinance on first reading. The motion was seconded by Councilman Lewis. The following vote was recorded:

AYE: Alexander, Allen, Burkhart, Garrett, Grubbs, Guzman, Lewis, McLaughlin, Powers, Redd, Smith, Wallace

The motion to adopt this ordinance on first reading passed.

**ORDINANCE 64-2015-16** (First Reading) Authorizing sale of property located on Public Square to Wayne Wilkinson

Councilman Wallace made a motion to adopt this ordinance on first reading. The motion was seconded by Councilman Lewis. In response to Councilman Allen's inquiry, Mr. Baker said the selling price was determined by current tax records and that an appraisal would cost more than the property was worth. The following vote was recorded:

AYE: Alexander, Allen, Burkhart, Garrett, Grubbs, Guzman, Lewis, McLaughlin, Powers, Redd, Smith, Wallace

The motion to adopt this ordinance on first reading passed.

**ORDINANCE 65-2015-16** (First Reading) Amending the FY16 Municipal Properties Budget for acquisition of the Hollis property and Arthur property for the Clarksville Greenway

Councilman Wallace made a motion to adopt this ordinance on first reading. The motion was seconded by Councilman Lewis. The following vote was recorded:

AYE: Alexander, Allen, Burkhart, Garrett, Guzman, Lewis, McLaughlin, Powers, Redd, Smith, Wallace

ABSTAIN: Grubbs

The motion to adopt this ordinance on first reading passed.

**GAS & WATER COMMITTEE**

*Wallace Redd, Chair*

Councilman Redd said the Gas & Water Department completed 5,498 work orders during December.

**PARKS, RECREATION, GENERAL SERVICES**

*Valerie Guzman, Chair*

Councilwoman Guzman announced the Parks & Recreation Department received a "Four Star Award" for the Heritage Park/Greenway Connection from the Tennessee Department of Recreation and Parks Association during the recent state convention.

Councilwoman Guzman invited the City Council and the public to the January 15<sup>th</sup> ribbon cutting ceremony for the "B-Cycle" program sponsored by Clarksville Academy and to the "Chocolate Affair" event on February 2<sup>nd</sup>.

Councilwoman Guzman said the Building Maintenance Department responded to 134 service requests during December.

PUBLIC SAFETY COMMITTEE  
(Building & Codes, Fire & Rescue, Police)  
*Geno Grubbs, Chair*

Councilman Grubbs shared the following monthly department statistics: Police - 11,842 calls; Fire & Rescue – 1,017 emergency responses in December, including 40 from recently opened Station 12, totaling 12,174 for 2015; Building & Codes Enforcement – 186 cases; Building & Codes Construction Division – 1,397 inspections; Building & Codes Abatement Division – 39 work orders; Building & Codes Administration – 62 single-family permits.

STREET COMMITTEE  
*James Lewis, Chair*

Councilman Lewis reported 251 work orders were completed by the Street Department during December.

TRANSPORTATION COMMITTEE  
*Deanna McLaughlin, Chair*

Councilwoman McLaughlin shared the following monthly department statistics: Clarksville Transit System – 58,133 passengers, including 122 transported during “Operation Safe Ride” on New Year’s Eve; Clarksville-Nashville Express – 4,660 passengers in November; Garage – 339 work orders during October.

SAFE ROUTES TO SCHOOL

**RESOLUTION 21-2015-16** Supporting a grant application for the 2016 Safe Routes to School Program through the Tennessee Department of Transportation

Councilman Wallace made a motion to adopt this resolution. The motion was seconded by Councilman Alexander. Councilman Wallace said the City will partner with Kenwood Middle School on this project. The following vote was recorded:

AYE: Alexander, Allen, Burkhart, Garrett, Grubbs, Guzman, Lewis, McLaughlin, Powers, Redd, Smith, Wallace

The motion to adopt this resolution passed.

CITY COUNCIL COMPENSATION

**ORDINANCE 66-2015-16** (First Reading) Amending the Official Code relative to city council compensation

Councilwoman Smith made a motion to adopt this ordinance on first reading. The motion was seconded by Councilwoman McLaughlin. Councilwoman Smith shared council compensation information she had gathered from surrounding cities and said this proposed increase would take effect January 1, 2019. Following discussion, Councilman Garrett called for the question. The question was seconded by Councilman Lewis. The following vote was recorded:

AYE: Burkhart, Garrett, Grubbs, Lewis, Smith, Wallace

NAY: Alexander, Allen, Guzman, McLaughlin, Powers, Redd

Due to lack of a majority, the motion to cease discussion failed. Councilwoman McLaughlin said she supports an increase for future members of the City Council; Councilman Alexander and Councilman Powers disagreed.

Councilman Redd made a motion to refer this ordinance to the Finance Committee for further evaluation. The motion was seconded by Councilwoman Guzman. Upon Mr. Baker's suggestion, Councilman Redd revised his motion to allow the Finance Department and Human Resources Department to provide relative information to the Finance Committee. The motion was seconded by Councilwoman McLaughlin. The following vote was recorded:

AYE: Alexander, Allen, Guzman, Lewis, McLaughlin, McMillan, Redd

NAY: Burkhart, Garrett, Grubbs, Powers, Smith, Wallace

The motion to refer this ordinance to the Finance Committee with department input passed.

## EMPLOYEE HIRING FREEZE

### **ORDINANCE 69-2015-16** (First Reading) Relative to hiring of city employees

Councilman Burkhart made a motion to adopt the following revised language for this ordinance on first reading.

*From the effective date of this ordinance, until the approval of a new budget for fiscal year 2016-2017 by the City Council, no City department or the Mayor's office shall hire any new personnel, to include any new personnel for existing, open positions, except for open department head positions, and sworn firefighter and police officer positions, and part-time positions for any department, and any Clarksville Department of Electricity positions, which shall not be subject to this "hiring freeze" restriction.*

Councilman Burkhart said this action could result in a lower property tax increase and would prevent new employees hired prior to June 30, 2016, from being terminated on July 1<sup>st</sup> if the positions are not included in the FY17 Budget. The motion was seconded by Councilwoman Guzman. Councilman Wallace and Councilman Grubbs voiced opposition to a hiring freeze.

Councilwoman McLaughlin made a motion to postpone action on this ordinance to the next regular session. The motion was seconded by Councilman Lewis. Councilman Alexander called for the question. The question was seconded by Councilman Lewis. A voice vote was taken; the motion to cease discussion passed. The following vote on the motion to postpone was recorded:

AYE: Alexander, Burkhart, Grubbs, Lewis, McLaughlin, Redd, Smith

NAY: Allen, Garrett, Guzman, Powers, Wallace

The motion to postpone passed.

#### MAYOR AND STAFF REPORTS

Mayor McMillan said, with regard to **ORDINANCE 69-2015-16** relative to an employee hiring freeze, policies were already in place to determine whether positions should be filled. She said she would share the information during the next regular session.

#### ADJOURNMENT

The meeting was adjourned at 8:34 p.m.

ORDINANCE 71-2015-16

AN ORDINANCE AMENDING THE 2015-16 GENERAL FUND BUDGET (ORDINANCE 10-2015-16) AUTHORIZING THE CITY OF CLARKSVILLE TO INCREASE THE FUNDING FOR THE CLARKSVILLE REGIONAL AIRPORT TO PROVIDE MATCHING FUNDING FOR CAPITAL IMPROVEMENT GRANTS

*WHEREAS*, the Clarksville Regional Airport has received amendments to existing grants for the apron rehabilitation project and the runway overlay design project; and

*WHEREAS*, the local share of funding for these amendments totals \$11,906; and

*WHEREAS*, the Clarksville Regional Airport is requesting funding from the City of Clarksville for one half of the total local share, \$5,953.

*NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the following General Fund budget amendment be made:

10462003 4860 Regional Airport	Increase:	\$ 5,953
--------------------------------	-----------	----------

*BE IT FURTHER ORDAINED;*

That the \$5,953 will be taken from the fund balance of the general fund.

*FIRST READING:*

*SECOND READING:*

*EFFECTIVE DATE:*

## RESOLUTION 23-2015-16

### INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$1,241,344 GENERAL OBLIGATION QUALIFIED ENERGY CONSERVATION BONDS OF THE CITY OF CLARKSVILLE, TENNESSEE

Section 1. Purpose and Basic Terms. For the purpose of financing (a) all or a portion of the costs of the installation, improvement, upgrade, modification and equipping of public street lights within the City of Clarksville, Tennessee (the "Municipality") as part of a green community program (as such term is used in Section 54D of the Internal Revenue Code of 1986, as amended); (b) acquisition of all property, real and personal, appurtenant to the foregoing; (c) legal, fiscal, administrative, architectural and engineering costs incident to all the foregoing (collectively, the "Projects"); (d) reimbursement to the Municipality for funds previously expended for the Projects and (e) payment of the costs related to the issuance and sale of the bonds authorized herein, the City Council (the "Council") of the Municipality hereby determines to issue bonds, in one or more emissions, of said Municipality in the aggregate principal amount of not to exceed \$1,241,344, which shall bear interest at a rate or rates not to exceed the maximum rate permitted under applicable law, and which shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality.

Section 2. Publication of Resolution. The City Clerk of the Municipality is hereby directed and instructed to cause the foregoing initial resolution relative to the issuance of not to exceed \$1,241,344 general obligation qualified energy conservation bonds to be published in full in a newspaper having a general circulation in the Municipality, for one issue of said paper, followed by the statutory notice, to-wit:

### NOTICE

The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the Municipality shall have been filed with the City Clerk of the Municipality protesting the issuance of the bonds, such bonds will be issued as proposed.

Sylvia Skinner, City Clerk

Adopted and approved this 4<sup>th</sup> day of February, 2016.

---

Kim McMillan, Mayor

ATTEST:

---

Sylvia Skinner, City Clerk

STATE OF TENNESSEE )

COUNTY OF MONTGOMERY )

I, Sylvia Skinner, certify that I am the duly qualified and acting City Clerk of the City of Clarksville, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the Municipality held on February 4, 2016; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$1,241,344 General Obligation Qualified Energy Conservation Bonds of said Municipality.

WITNESS my official signature and seal of said Municipality on this the 4<sup>th</sup> day of February, 2016.

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City Clerk

(SEAL)

16028120.1

RESOLUTION 24-2015-16

A RESOLUTION APPROVING A GREEN COMMUNITY PROGRAM; AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$22,211,344 IN AGGREGATE PRINCIPAL AMOUNT OF MULTIPLE SERIES OF GENERAL OBLIGATION BONDS; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, by Sections 9-21-101 et seq., Tennessee Code Annotated, as amended, municipalities in Tennessee are authorized through their respective governing bodies to issue and sell bonds of said municipalities to finance public works projects and refund outstanding debt of said municipalities; and

WHEREAS, the City Council of the City of Clarksville, Tennessee (the "Municipality") desires to reduce the consumption of electricity by the Municipality and thereby lower its energy costs, and in connection therewith, the City Council further desires to create and implement a green community program (as such term is used in Section 54D of the Internal Revenue Code of 1986, as amended), the purpose of which is to promote energy conservation through the replacement of existing public street lights with more energy-efficient public street lights (the "Clarksville Green Community Program"); and

WHEREAS, the City Council of the Municipality further hereby determines that it is necessary and advisable to issue its general obligation qualified energy conservation bonds for the purpose of providing funds to finance, in whole or in part, the (i) installation, improvement, upgrade, modification and equipping of public street lights within the Municipality as part of the Clarksville Green Community Program; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; (iv) reimbursement of the Municipality for funds previously expended for any of the foregoing; and (v) payment of costs incident to the issuance and sale of the bonds authorized herein (the "QECB Projects"); and

WHEREAS, the City Council further hereby determines that it is necessary and advisable to issue additional series of its general obligation bonds for the purpose of providing funds to finance, in whole or in part, the (i) acquisition of land and acquisition, construction, improvement, repair, renovation, maintenance and equipping of (a) riverbank improvements, (b) parks, greenways and trails, (c) Fire Department buildings, facilities, vehicles and equipment, (d) a senior citizens center, (e) a museum, (f) recreational facilities, (g) a performing arts center, (h) Police Department buildings, facilities and equipment (i) roads, including sidewalks, signage, signalization, related facilities and drainage improvements, and (j) a civic square plaza, including a grant to Montgomery County for the acquisition of certain property to be used as a civic square plaza (the "Federally Tax-Exempt Projects"); (ii) acquisition and development of land for use as an industrial park (the "Federally Taxable Projects"); (iii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iv) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; (v) reimbursement of the Municipality for funds previously expended for any of the foregoing; and (vi) payment of costs incident to the issuance and sale of the bonds authorized herein; and

WHEREAS, the City Council of the Municipality further hereby determines that it is necessary and advisable to issue its general obligation bonds for the purpose of refunding all or a portion of the Municipality's Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021 (the "Outstanding Bonds"), for the purpose of achieving debt service savings; and

WHEREAS, an Initial Resolution proposing the issuance of not to exceed \$1,241,344 in aggregate principal amount of general obligation qualified energy conservation bonds, the proceeds of which shall be used to finance the QECB Projects in the manner set forth above, has been adopted on the date hereof, and, together with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, as amended, will be published as required by law; and

WHEREAS, Initial Resolutions proposing the issuance of not to exceed \$18,300,000 in aggregate principal amount of general obligation bonds, the proceeds of which shall be used to finance the Federally Tax-Exempt Projects in the manner set forth above, have been adopted prior to the date hereof and published with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, as amended, and no protest regarding any of said Initial Resolutions was received by the City Clerk of the Municipality within twenty days of publication thereof; and

WHEREAS, an Initial Resolution proposing the issuance of not to exceed \$6,100,000 in aggregate principal amount of general obligation bonds, of which \$1,200,000 remains authorized but unissued, and the proceeds of which shall be used to finance the Federally Taxable Projects in the manner set forth above, has been adopted prior to the date hereof and published with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, as amended, and no protest regarding said Initial Resolution was received by the City Clerk of the Municipality within twenty days of publication thereof; and

WHEREAS, a plan of refunding for the Outstanding Bonds has been filed with the Director of State and Local Finance (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, as amended, and the State Director has submitted to the Municipality a report thereon; and

WHEREAS, it is the intention of the City Council of the Municipality to adopt this Resolution for the purpose of approving the Clarksville Green Community Program; authorizing not to exceed \$1,241,344 in aggregate principal amount of its general obligation qualified energy conservation bonds, not to exceed \$18,300,000 in aggregate principal amount of its federally tax-exempt general obligation public improvement bonds, not to exceed \$370,000 in aggregate principal amount of its federally taxable general obligation public improvement bonds and not to exceed \$2,300,000 in aggregate principal amount of its federally taxable general obligation refunding bonds; providing for the issuance, sale and payment of said bonds, establishing the terms thereof and the disposition of proceeds therefrom and providing the levy of a tax for the payment of principal thereof, premium, if any, and interest thereon.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Clarksville, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to Sections 9-21-101 et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law, including, in the case of the Federally Taxable Bonds, Sections 13-16-201 et seq. and 6-54-118, Tennessee Code Annotated, as amended.

Section 2. Definitions. The following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) "ARRA" means the American Recovery and Reinvestment Act of 2009;

(b) "Bonds" means, collectively, the QECB Bonds, the Federally Tax-Exempt Bonds and the Federally Taxable Bonds;

(c) "Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the Municipality or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds;

(d) "Clarksville Green Community Program" means the green community program (as such term is used in Section 54D of the Internal Revenue Code of 1986, as amended) of the Municipality established herein for the purpose of promoting energy conservation through the replacement of existing public street lights with more energy-efficient public street lights;

(e) "Code" means the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(f) "Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC;

(g) "Direct Payment Credit" means any refundable direct payment credit received by the Municipality from the United States Treasury pursuant to Section 54D and Section 6431 of the Code with respect to the QECB Bonds, for which the Municipality makes an irrevocable election as set forth herein;

(h) "DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns;

(i) "DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System;

(j) "Federally Taxable Bonds" means not to exceed \$2,670,000 in aggregate principal amount of General Obligation Improvement and Refunding Bonds Federally Taxable, Series 2016 of the Municipality, to be dated their date of delivery, or such other series designation and dated date as the Mayor shall determine pursuant to Section 7 hereof;

(k) "Federally Tax-Exempt Bonds" means not to exceed \$18,300,000 in aggregate principal amount of General Obligation Public Improvement Bonds, Series 2016 of the Municipality, to be dated their date of delivery, or such other series designation and dated date as the Mayor shall determine pursuant to Section 7 hereof;

(l) "Financial Advisor" means Public Financial Management, Inc.;

(m) "Governing Body" means the City Council of the Municipality;

(n) "Municipality" means the City of Clarksville, Tennessee;

(o) "Federally Taxable Projects" means the (i) acquisition and development of land for use as an industrial park; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with such public works project; and (iii) payment of engineering, legal, fiscal and administrative costs incident to the foregoing;

(p) "Federally Tax-Exempt Projects" means the (i) acquisition of land and acquisition, construction, improvement, repair, renovation, maintenance and equipping of (a) riverbank improvements, (b) parks, greenways and trails, (c) Fire Department buildings, facilities, vehicles and equipment, (d) a senior citizens center, (e) a museum, (f) recreational facilities, (g) a performing arts center, (h) Police Department buildings, facilities and equipment (i) roads, including sidewalks, signage, signalization, related facilities and drainage improvements, and (j) a civic square plaza, including a grant to Montgomery County for the acquisition of certain property to be used as a civic square plaza; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with such public works project; and (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing;

(q) "Outstanding Bonds" means the Municipality's Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021;

(r) "Projects" means, collectively, the QECB Projects, Federally Tax-Exempt Projects and Federally Taxable Projects;

(s) "QECB Bonds" means not to exceed \$1,241,344 in aggregate principal amount of General Obligation Public Improvement Bonds Federally Taxable, Series 2016 (Qualified Energy Conservation Bonds – Direct Payment) of the Municipality, to be dated their date of delivery, or such other series designation and dated date as the Mayor shall determine pursuant to Section 7 hereof;

(t) "QECB Projects" means the (i) installation, improvement, upgrade, modification and equipping of public street lights within the Municipality as part of the Clarksville Green Community Program; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with such public works project and (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing;

(u) "Refunded Bonds" means those portions of the Outstanding Bonds designated for refunding by the Mayor pursuant to the terms hereof;

(v) "Refunding Escrow Agent" (also sometimes referred to herein as the "Escrow Agent") means the financial institution designated by the Mayor to serve in such capacity in connection with the refunding of the Refunded Bonds, or any successor designated by the Governing Body;

(w) "Refunding Escrow Agreement" means the Refunding Escrow Agreement, dated as of the date of the Federally Taxable Bonds, between the Municipality and the Refunding Escrow Agent, in substantially the form of the document attached hereto as Exhibit B, subject to such changes thereto as shall be permitted by the terms of this Bond Resolution; and

(x) "Registration Agent" means the registration and paying agent for the Bonds appointed by the Mayor, or any successor designated by the Governing Body or upon appointment by the Mayor, the City Clerk if the Bonds are sold to a single purchaser that certifies that it does not intend to re-offer the Bonds to the public.

Section 3. Approval of Clarksville Green Community Program. The City Council of the Municipality hereby establishes, ratifies and approves the creation and implementation of the Clarksville Green Community Program. The Clarksville Green Community Program shall be supervised by the Chief Financial Officer and shall be implemented through the QECB Projects and with proceeds of the QECB Bonds in the manner described herein. The Mayor, Chief Financial Officer and any other official of the Municipality designated by the Mayor or Chief Financial Officer are hereby directed to take such

actions as are necessary and advisable for the implementation of the Clarksville Green Community Program for the purpose described herein.

Section 4. Authorization and Terms of the Bonds. (a) For the purpose of providing funds to (i) finance the cost of the Projects, (ii) reimburse the Municipality for certain funds previously expended for the Projects; (iii) refund the Refunded Bonds and (iv) pay the costs incident to the issuance and sale of the Bonds, there is hereby authorized to be issued multiple series of general obligation bonds of the Municipality in the aggregate principal amount of not to exceed \$22,211,344. The QECB Bonds shall be issued in an aggregate principal amount not to exceed \$1,241,344. The Federally Tax-Exempt Bonds shall be issued in an aggregate principal amount not to exceed \$18,300,000. The Federally Taxable Bonds shall be issued in an aggregate principal amount not to exceed \$2,670,000. Except as otherwise provided herein, the Bonds shall be issued in fully registered, book-entry form, without coupons, shall be dated their date of issuance, or such other series designation and dated date as shall be determined by the Mayor pursuant to Section 7 hereof. The QECB Bonds, Federally Tax-Exempt Bonds and Federally Taxable Bonds shall be known as the "General Obligation Public Improvement Bonds Federally Taxable, Series 2016 (Qualified Energy Conservation Bonds – Direct Payment)", "General Obligation Public Improvement Bonds, Series 2016" and "General Obligation Improvement and Refunding Bonds Federally Taxable, Series 2016", respectively, and shall be substantially in their respective forms set forth in Exhibit A attached hereto. The Bonds shall bear interest at a rate or rates not exceeding the maximum rate permitted by applicable law and be subject to adjustments permitted pursuant to Section 7 hereof. Interest on the QECB Bonds and Federally Tax-Exempt Bonds shall be payable semi-annually on March 1 and September 1 in each year, commencing September 1, 2016. Interest on the Federally Taxable Bonds shall be payable semi-annually on January 1 and July 1 in each year, commencing July 1, 2016. Subject to adjustments permitted in Section 7 hereof, the Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the purchaser thereof. The QECB Bonds shall mature serially or be subject to mandatory redemption and shall be payable on March 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2017 through 2026, inclusive. The Federally Tax-Exempt Bonds shall mature serially or be subject to mandatory redemption and shall be payable on March 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2017 through 2036, inclusive. The Federally Taxable Bonds shall mature serially or be subject to mandatory redemption and shall be payable on July 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2017 through 2021, inclusive. Notwithstanding anything herein to the contrary, the amortization for the Bonds may be adjusted in accordance with Section 7 hereof.

(b) The Federally Tax-Exempt Bonds may be subject to redemption prior to maturity at the option of the Municipality at any time on or after March 1, 2026, in whole or in part, at a redemption price of par plus accrued and unpaid interest on the Federally Tax-Exempt Bonds being redeemed to the redemption date. Except as otherwise provided herein, the QECB Bonds and the Federally Taxable Bonds shall not be subject to redemption prior to maturity at the option of the Municipality. Notwithstanding anything herein to the contrary, the redemption provisions for the Bonds may be adjusted in accordance with Section 7 hereof.

(c) The QECB Bonds are subject to mandatory redemption in whole or in part at a redemption price equal to the principal amount of the redeemed QECB Bonds plus accrued interest to a redemption date designated by the Municipality that is not later than 90 days after the end of the Available Project Proceeds Expenditure Period (defined below), in a principal amount equal to the unexpended Available Project Proceeds (defined below) of the QECB Bonds on deposit in the QECB subaccount of the Construction Fund (as defined herein) as of the end of the Available Project Proceeds Expenditure Period. "Available Project Proceeds" means (i) the excess of the proceeds from the sale of the QECB Bonds over the issuance costs financed by the QECB Bonds and (ii) the proceeds from any investment of the excess described in (i). "Available Project Proceeds Expenditure Period" means the

period ending (a) on the third anniversary of the date the QECB Bonds are issued, or (b) in the event the United States Internal Revenue Service (the "IRS") grants an extension of the three-year expenditure period, the last day of the extended expenditure period.

(d) Subject to the adjustments permitted pursuant to Section 7 hereof, in addition, the QECB Bonds may be subject to extraordinary optional redemption, in whole or in part, at the option of the Municipality, at the "Extraordinary Redemption Price", as described below, upon the occurrence of an "Extraordinary Event", as defined below. Subject to the adjustments permitted in Section 7 hereof, the Extraordinary Redemption Price is equal to the greater of (A) the issue price of the QECB Bonds (but not less than 100%), as described in the Federal Tax Certificate executed by the Mayor and Chief Financial Officer in connection with the QECB Bonds, to be redeemed or (B) the sum of the present values of the remaining scheduled payments of principal and interest on the QECB Bonds to be redeemed to the first optional redemption date described above, treating any principal payments due after such optional redemption date as if such principal payments were due on such optional redemption date, as it may be adjusted pursuant to Section 7 hereof, of such QECB Bonds, not including any portion of those payments of interest accrued and unpaid as of the date on which the QECB Bonds are to be redeemed, discounted to the date on which the QECB Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate (as defined below) plus not less than fifty basis points as may be adjusted pursuant to Section 7 hereof, plus accrued interest on the QECB Bonds to be redeemed to the redemption date.

An "Extraordinary Event" shall have occurred if the Municipality determines that a material adverse change has occurred to Section 54D or Section 6431 of the Code (as such sections were added by ARRA, pertaining to qualified energy conservation bonds) with respect to the QECB Bonds or there is any guidance published by the Internal Revenue Service or the Department of the Treasury with respect to such sections or any other determination by the Internal Revenue Service or the Department of the Treasury, which determination is not the result of an act or omission by the Municipality to satisfy the requirements to receive the Direct Payment Credits, pursuant to which the Direct Payment Credits are reduced or eliminated.

"Treasury Rate" means, with respect to any redemption date for a particular QECB Bond, the rate per annum, expressed as a percentage of the principal amount, equal to the semiannual equivalent yield to maturity or interpolated maturity of the Comparable Treasury Issue, assuming that the Comparable Treasury Issue is purchased on the redemption date for a price equal to the Comparable Treasury Price, as calculated by the Designated Investment Banker.

For the purposes of determining the Treasury Rate, the following definitions shall apply:

"Comparable Treasury Issue" means, with respect to any redemption date for a particular QECB Bond, the United States Treasury security or securities selected by the Designated Investment Banker which has or have an actual or interpolated maturity comparable to the remaining life of the applicable QECB Bonds to be redeemed, and that would be utilized in accordance with customary financial practice in pricing new issues of debt securities of comparable maturity to the remaining average life of the applicable QECB Bonds to be redeemed.

"Comparable Treasury Price" means, with respect to any redemption date for a particular QECB Bond, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Designated Investment Banker obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the Municipality.

"Reference Treasury Dealer" means three firms, specified by the Municipality from time to time, that are primary U.S. Government securities dealers in City of New York, New York (each a "Primary Treasury Dealer"); provided, however, that if any of them ceases to be a Primary Treasury Dealer, the Municipality shall substitute another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for a particular QECB Bond, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third business day preceding such redemption date.

(e) If less than all the Bonds, other than QECB Bonds subject to extraordinary optional and mandatory redemption, shall be called for redemption, the maturities to be redeemed shall be selected by the Governing Body in its discretion. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(f) Pursuant to Section 7 hereof, the Mayor of the Municipality is authorized to sell the Bonds, or any maturities thereof, as term Bonds ("Term Bonds") with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the Mayor of the Municipality. In the event any or all the Bonds are sold as Term Bonds, the Municipality shall redeem Term Bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 7 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 7 hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (e) above.

(g) At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory

sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(h) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the Municipality not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. If at the time of the giving of the notice of optional or mandatory redemption there shall not be on deposit with the Registration Agent moneys sufficient to redeem all the Bonds called for redemption, the notice of redemption shall state that the redemption of such Bonds is conditional upon and subject to deposit of moneys with the Registration Agent sufficient to redeem all such Bonds not later than the opening of business on the redemption date and that such notice shall be of no effect if such moneys are not on deposit. The Registration Agent shall mail said notices, in the case of mandatory redemption of Term Bonds, as and when provided herein and in the Bonds, and, in the case of optional redemption, as and when directed by the Municipality pursuant to written instructions from an authorized officer of the Municipality given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent).

(i) The Mayor is hereby authorized and directed to appoint the Registration Agent with respect to the Bonds and authorizes and directs the Registration Agent to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance, upon transfer, or as otherwise directed by the Municipality, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the Municipality at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the Municipality at least annually an audit confirmation of Bonds paid, Bonds Outstanding and payments made with respect to interest on the Bonds. The Mayor and the City Clerk, or either of them is hereby authorized to execute and the City Clerk is hereby authorized to attest such written agreement between the Municipality and the Registration Agent as they shall deem necessary or proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed. The Registration Agent may also act as a filing agent for the QECB Bonds and timely file the Form 8038-CP and receive the Direct Payment Credits in connection therewith. The Mayor is hereby authorized to enter into agreements with the Registration Agent for the performance of these duties on terms consistent with this Bond Resolution.

(j) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge

the obligations of the Municipality in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are no longer registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(k) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the Municipality to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the Municipality shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the Municipality shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the Municipality of such Special Record Date and, in the name and at the expense of the Municipality, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the Municipality to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(l) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the Municipality to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner

thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(m) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the Municipality with the manual or facsimile signature of the Mayor and with the official seal, or a facsimile thereof, of the Municipality impressed or imprinted thereon and attested by the manual or facsimile signature of the City Clerk.

(n) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. **SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.**

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co. as provided in the Letter of Representation relating to the Bonds from the Municipality and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The Municipality and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, the Municipality shall discontinue the Book-Entry System with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner.

THE MUNICIPALITY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

If any series of Bonds are sold to a single purchaser that certifies that it does not intend to re-offer the Bonds to the public, then the Registration Agent may deliver fully registered Bonds of said series to the purchaser without utilizing the Book-Entry System and the form of said Bond attached as Exhibit A hereto shall be so conformed.

(o) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, teletype or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

(p) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the Municipality of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(q) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the Municipality, in its discretion, shall issue, and the Registration Agent, upon written direction from the Municipality, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be about to mature, instead of issuing a substituted Bond the Municipality may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the Municipality and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the Municipality and the Registration Agent; and the Municipality may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the Municipality for the expense incurred by it in the issue thereof.

Section 5. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality. For the prompt payment of principal of, premium, if any, and interest on the Bonds, the full faith and credit of the Municipality are

hereby irrevocably pledged. The QECCB Bonds are additionally payable from, but not secured by, Direct Payment Credits received in respect of such QECCB Bonds.

Section 6. Levy of Tax. The Municipality, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the Municipality, in addition to all other taxes authorized by law, sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal and interest coming due on the Bonds in said year. Principal and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the Municipality and reimbursement therefor shall be made out of the taxes hereby provided to the levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations to the payment of debt service on the Bonds from other funds, taxes and revenues of the Municipality, including the Direct Payment Credit with respect to the QECCB Bonds.

Section 7. Sale of Bonds. (a) The Bonds shall be offered for competitive public sale in multiple series at a price of not less than 98% of par, plus accrued interest, as a whole or in part from time to time as shall be determined by the Mayor, in consultation with the Chief Financial Officer and the Financial Advisor. The Bonds shall be sold by delivery of bids via physical delivery, mail, fax, or telephone or by electronic bidding means of an Internet bidding service as shall be determined by the Mayor, in consultation with the Chief Financial Officer and the Financial Advisor.

(b) The Mayor is authorized to cause to be sold an aggregate principal amount of each series of Bonds less than the amount shown for each series in Section 4 hereof.

(c) The Mayor, in consultation with the Chief Financial Officer and the Financial Advisor, is further authorized to:

(1) designate the QECCB Bonds as qualified energy conservation bonds pursuant to Section 54D of the Code and make an irrevocable election pursuant to Section 6431 of the Code and in accordance with subsection (d) below to receive periodic interest subsidy payments in connection with such QECCB Bonds;

(2) adjust the dated date of the Bonds or any emission thereof, to a date other than the date of delivery of the Bonds;

(3) specify the series designation;

(4) adjust the principal and interest payment dates and maturity amounts of the Bonds or any emission thereof, provided (i) the total principal amount of all emissions of the Bonds does not exceed the total amount of Bonds authorized herein, (ii) the first maturity date of any emission thereof does not exceed two (2) years from the dated date of such emission of the Bonds, and (iii) the final maturity date of the QECCB Bonds shall not exceed the maximum term of the QECCB Bonds prescribed by the United States Treasury;

(5) refund less than the Outstanding Bonds;

(6) add, adjust or remove the optional redemption provisions, provided that the premium amount to be paid shall not exceed any limit prescribed by applicable law;

(7) sell the Bonds or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the Mayor, as she shall deem most advantageous to the Municipality; and

(8) cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company to achieve the purposes set forth herein and to enter into an agreement with such bond insurance company with respect to such bond insurance on terms not inconsistent with the provisions of this resolution.

(d) The QECB Bonds are hereby designated as qualified energy conservation bonds under Section 54D of the Code, and the Mayor is directed to make the irrevocable election required under Section 6431 of the Code to qualify such QECB Bonds for Direct Payment Credits on each interest payment date. The Mayor or Chief Financial Officer is further authorized to submit Form 8038-CP prior to each interest payment date for the purpose of receiving the Direct Payment Credit with respect to each interest payment date, or take such other actions required for receipt of the Direct Payment Credit required by the Internal Revenue Service of the United States Treasury. The Mayor or Chief Financial Officer shall further designate and direct the deposit of the Direct Payment Credit for the payment of the interest on the QECB Bonds or for deposit to the Municipality's Debt Service Fund. All decisions by the Mayor or Chief Financial Officer made pursuant to this subsection shall be binding on the Municipality, and no further action of the Governing Body with respect thereto shall be required.

(e) The Mayor is authorized to sell the Bonds, or any series thereof, simultaneously with any other bonds authorized by resolution or resolutions of the Governing Body. The Mayor is further authorized to sell the Bonds, or any series thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more series as the Mayor shall deem to be advantageous to the Municipality and in doing so, the Mayor is authorized to change the designation of the Bonds to a designation other than that provided herein; provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total aggregate principal amount of Bonds authorized by this resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(f) The Mayor is authorized to award the Bonds, or any series thereof, in each case to the bidder whose bid results in the lowest true interest cost to the Municipality, provided the rate or rates on the Bonds does not exceed the maximum rate prescribed by Section 4 hereof. The award of the Bonds by the Mayor to the lowest bidder shall be binding on the Municipality, and no further action of the Governing Body with respect thereto shall be required.

(g) The Mayor and City Clerk are authorized to cause the Bonds, in book-entry form (except as otherwise permitted herein), to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds. The Mayor is hereby authorized to enter into a contract with the Financial Advisor, for financial advisory services in connection with the sale of the Bonds and to enter into a contract with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds, and all actions heretofore taken by the officers of the Municipality in that regard are hereby ratified and approved.

(h) No Bonds shall be issued until publication of the Initial Resolutions authorizing said Bonds in a newspaper of general circulation in the Municipality and the passage of twenty (20) days from the date of publication thereof, and in no event shall the Bonds be issued if a legally sufficient petition, as defined by Section 9-21-207, Tennessee Code Annotated, is filed within such twenty-day period.

Section 8. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds shall be disbursed as follows:

(a) accrued interest, if any, shall be deposited to the appropriate fund of the Municipality to be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds; and

(b) an amount of Federally Taxable Bond proceeds sufficient, together with such other Municipality funds as may be identified by the Mayor and, if applicable, investment earnings on the foregoing, to refund the Refunded Bonds shall be applied to the refunding thereof by depositing such funds with the Escrow Agent and/or paying such funds directly to the holders (or paying agents or trustees for the holders) of the Refunded Bonds.

(a) the remainder of the proceeds of the sale of the Bonds shall be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or similar or successor federal agency in a special fund known as the 2016 Construction Fund (the "Construction Fund") to be kept separate and apart from all other funds of the Municipality. The proceeds of each series of Bonds shall be kept in separate subaccounts within the Construction Fund. The funds in each subaccount of the Construction Fund shall be disbursed solely to pay the costs of the corresponding Projects, including necessary legal, accounting, engineering, architectural and fiscal expenses, printing, engraving, advertising and similar expenses, administrative and clerical costs, rating agency fees, Registration Agent fees, bond insurance premiums (if any) and other necessary miscellaneous expenses incurred in connection with said Projects and the issuance and sale of the corresponding Bonds. Moneys in the Construction Fund shall be invested as directed by the Chief Financial Officer in such investments as shall be permitted by applicable law and the earnings thereon may either be retained in the Construction Fund and used for the same purposes as all other funds in the Construction Fund or paid to the debt service fund to be used to pay interest on the Bonds, as the Mayor in her discretion shall determine.

(b) Notwithstanding the above, all proceeds of the QECB Bonds shall only be used for the purposes permitted for qualified energy conservation bonds under Section 54D of the Code.

Section 9. Official Statement. The officers of the Municipality, or any of them, are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the officers of the Municipality, or any of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The officers of the Municipality, or any of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

The officers of the Municipality, or any of them, are authorized, on behalf of the Municipality, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the Municipality except for the omission in the Preliminary Official Statement of such pricing and other information.

Notwithstanding the foregoing, no Official Statement is required to be prepared if the Bonds, or any series thereof, are purchased by a purchaser that certifies that such purchaser intends to hold the Bonds, or any series thereof, for its own account and has no present intention to reoffer the Bonds, or any series thereof.

Section 10. Refunding Escrow Agreement. With respect to the Federally Taxable Bonds, for the purpose of providing for the payment of the principal of and premium, if any, and interest on the Refunded Bonds, the Mayor is hereby authorized and directed to execute and the City Clerk to attest on behalf of the Municipality the Refunding Escrow Agreement with the Escrow Agent and to deposit with the Escrow Agent the amounts to be used by the Escrow Agent to fund the escrow fund and to purchase Government Securities, if any, as provided therein. The form of the Refunding Escrow Agreement presented to this meeting and attached hereto as Exhibit B is hereby in all respects approved and the Mayor and the City Clerk are hereby authorized and directed to execute and deliver same on behalf of the Municipality in substantially the form thereof presented to this meeting, or with such changes as may be approved by the Mayor and the City Clerk, their execution thereof to constitute conclusive evidence of their approval of all such changes, including modifications to the Refunding Escrow Agreement. The Mayor is hereby authorized to designate the Refunding Escrow Agent. The Escrow Agent is hereby authorized and directed to hold and administer all funds deposited in trust for the payment when due of principal of and premium, if any, and interest on the Refunded Bonds and to exercise such duties as set forth in the Refunding Escrow Agreement.

Section 11. Redemption and Prepayment of the Refunded Bonds. The Mayor and the City Clerk, or either of them, are hereby authorized and directed to take all steps necessary to redeem the Refunded Bonds at their earliest possible redemption date, including the giving of and publication of any redemption notice as required by the resolution authorizing the issuance of the Refunded Bonds.

Section 12. Discharge and Satisfaction of Bonds. If the Municipality shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers (an "Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the Municipality shall also pay or cause to be paid all other sums payable hereunder by the Municipality with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the Municipality to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the Municipality shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal, premium, if any, and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the Municipality as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal, premium, if any, and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the Municipality, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under Tennessee Law for the purposes described in this Section, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 13. Federal Tax Matters Related to the Bonds.

(a) The Federally Tax-Exempt Bonds will be issued as federally tax-exempt bonds. The Municipality hereby covenants that it will not use, or permit the use of, any proceeds of the Federally Tax-Exempt Bonds in a manner that would cause the Bonds to be subjected to treatment under Section 148 of the Code, and applicable regulations thereunder, as an “arbitrage bond”. To that end, the Municipality shall comply with applicable regulations adopted under said Section 148. The Municipality further covenants with the registered owners from time to time of the Federally Tax-Exempt Bonds that it will, throughout the term of the Federally Tax-Exempt Bonds and through the date that the final rebate, if any, must be made to the United States in accordance with Section 148 of the Code, comply with the provisions of Sections 103 and 141 through 150 of the Code and all regulations proposed and promulgated thereunder that must be satisfied in order that interest on the Federally Tax-Exempt Bonds shall be and continue to be excluded from gross income for federal income tax purposes under Section 103 of the Code.

(b) The appropriate officers of the Municipality are authorized and directed, on behalf of the Municipality, to execute and deliver all such certificates and documents that may be required of the Municipality in order to comply with the provisions of this Section related to the issuance of the Federally Tax-Exempt Bonds and to administer the Municipality’s Federal Tax Compliance Policies and Procedures with respect to the Bonds.

Section 14. Reasonably Expected Economic Life. The “reasonably expected economic life” of the Projects within the meaning of Sections 9-21-101 et seq., Tennessee Code Annotated, is greater than the terms of the Bonds financing said Projects.

Section 15. Continuing Disclosure. The Municipality hereby covenants and agrees that it will provide annual financial information and material event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The Mayor, the City Clerk and/or the Chief Financial

Officer, or any of them, are is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the Municipality to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the Municipality to comply with its undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 16. Findings of the Governing Body: Compliance with Debt Management Policy.

(a) In conformance with the directive of the State Funding Board of the State of Tennessee, the Municipality has heretofore adopted its Debt Management Policy. The Governing Body hereby finds that the issuance and sale of the Bonds, as proposed herein, is consistent with the Municipality's Debt Management Policy.

(b) The estimated interest expense and costs of issuance of the Bonds have been made available to the Governing Body.

Section 17. Resolution a Contract. The provisions of this resolution shall constitute a contract between the Municipality and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 18. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 19. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

[signature page follows]

Adopted and approved this 4<sup>th</sup> day of February, 2016.

By: \_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

EXHIBIT A



as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Municipality and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of [, premium, if any,] and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal[, and] interest, [and redemption premium, if any,] with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the Municipality nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the Municipality may discontinue the book-entry system with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the Municipality nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[The Bonds are subject to extraordinary optional redemption prior to maturity, in whole or in part, at the option of the Municipality, at the "Extraordinary Redemption Price", as described below, upon the occurrence of an "Extraordinary Event", as defined below.

The Extraordinary Redemption Price is equal to the greater of (A) the issue price of the Bonds, as described in the Federal Tax Certificate (but not less than 100%), to be redeemed or (B) the sum of the present values of the remaining scheduled payments of principal and interest on the Bonds to be redeemed to the first optional redemption date described above, treating any principal payments due after such optional redemption date as if such principal payments were due on such optional redemption date of such Bonds, not including any portion of those payments of interest accrued and unpaid as of the date on which the Bonds are to be redeemed, discounted to the date on which the Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate (as defined in below) plus \_\_\_\_\_ basis points, plus accrued interest on the Bonds to be redeemed to the Redemption Date.

An "Extraordinary Event" shall have occurred if the Municipality determines that a material adverse change has occurred to Section 54D or Section 6431 of the Code (as such sections were added by America Recovery and Reinvestment Act, pertaining to qualified energy conservation bonds) with respect to the Bonds or there is any guidance published by the Internal Revenue Service or the Department of the Treasury with respect to such sections or any other determination by the Internal Revenue Service of the Department of the Treasury, which determination is not the result of an act or omission by the Municipality to satisfy the requirements to receive the Direct Payment Credits, pursuant to which the Direct Payment Credits are reduced or eliminated.

"Treasury Rate" means, with respect to any redemption date for a particular Bond, the rate per annum, expressed as a percentage of the principal amount, equal to the semiannual equivalent yield to maturity or interpolated maturity of the Comparable Treasury Issue, assuming that the Comparable Treasury Issue is purchased on the redemption date for a price equal to the Comparable Treasury Price, as calculated by the Designated Investment Banker.

For the purposes of determining the Treasury Rate, the following definitions shall apply:

"Comparable Treasury Issue" means, with respect to any redemption date for a particular Bond, the United States Treasury security or securities selected by the Designated Investment Banker which has or have an actual or interpolated maturity comparable to the remaining life of the applicable Bonds to be redeemed, and that would be utilized in accordance with customary financial practice in pricing new issues of debt securities of comparable maturity to the remaining average life of the applicable Bonds to be redeemed.

"Comparable Treasury Price" means, with respect to any redemption date for a particular Bond, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Designated Investment Banker obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the Municipality.

"Reference Treasury Dealer" means three firms, specified by the Municipality from time to time, that are primary U.S. Government securities dealers in City of New York, New York (each a "Primary Treasury Dealer"); provided, however, that if any of them ceases to be a Primary Treasury Dealer, the Municipality shall substitute another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for a particular Bond, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third business day preceding such redemption date.

The Bonds are subject to mandatory redemption in whole or in part, and if in part in integral multiples of \$5,000 by lot, at a redemption price equal to the principal amount of the redeemed Bonds plus accrued interest to a redemption date designated by the Municipality that is not later than 90 days after the end of the Available Project Proceeds Expenditure Period (as defined below), in a principal amount equal to the unexpended Available Project Proceeds (as defined below) of the Bonds on deposit in the 2015 Energy Conservation Construction Fund as of the end of the Available Project Proceeds Expenditure Period. "Available Project Proceeds" means (i) the excess of the proceeds from the sale of the Bonds over the issuance costs financed by the Bonds and (ii) the proceeds from any investment of the excess described in (i). "Available Project Proceeds Expenditure Period" means the period ending (a) on the third anniversary of the date the Bonds are issued, or (b) in the event the United States Internal Revenue Service grants an extension of the three-year expenditure period, the last day of the extended expenditure period.

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail,

postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any such defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.]

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the Municipality to call such Bond for redemption.

This Bond is one of a total authorized issue aggregating \$\_\_\_\_\_ and issued by the Municipality for the purpose of providing funds to finance the (i) installation, improvement, upgrade, modification and equipping of public street lights within the Municipality as part of the Clarksville Green Community Program; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; (iv) reimbursement of the Municipality for funds previously expended for any of the foregoing; and (v) payment of costs incident to the issuance and sale of the Bonds, under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101 et seq., Tennessee Code Annotated, and pursuant to a resolution (the "Resolution") duly adopted by the City Council of the Municipality on February 4, 2016.

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality. For the prompt payment of principal of [,premium, if any,] and interest on this Bond, the full faith and credit of the Municipality are irrevocably pledged. The Bonds are additionally payable from, but not secured by, refundable credits received by the Municipality with

respect to the Bonds from the United States Treasury pursuant to Section 54D and Section 6431 of the Internal Revenue Code of 1986, as amended. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to said Resolution.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the Municipality, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the Municipality has caused this Bond to be signed by its Mayor with her [manual or] [facsimile] signature and attested by its City Clerk with her [manual or] [facsimile] signature under an [impression or] facsimile of the corporate seal of the Municipality, all as of the date hereinabove set forth.

CITY OF CLARKSVILLE, TENNESSEE

BY: \_\_\_\_\_  
Mayor

(SEAL)

ATTESTED:

\_\_\_\_\_  
City Clerk

Transferable and payable at the principal corporate trust office of:

\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Date of Registration: \_\_\_\_\_

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

\_\_\_\_\_  
Registration Agent

By: \_\_\_\_\_  
Authorized Representative

FORM OF ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto \_\_\_\_\_, whose address is \_\_\_\_\_ (Please insert Social Security or Federal Tax Identification Number \_\_\_\_\_) the within Bond of the City of Clarksville, Tennessee, and does hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

\_\_\_\_\_  
NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent.

(Form of Federally Tax-Exempt Bond)

REGISTERED  
Number \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TENNESSEE  
COUNTY OF MONTGOMERY  
CITY OF CLARKSVILLE, TENNESSEE  
GENERAL OBLIGATION PUBLIC IMPROVEMENT BOND, SERIES 2016

Interest Rate:                      Maturity Date:                      Date of Bond:                      CUSIP No.:

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, the City of Clarksville, Tennessee (the "Municipality") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on [September 1, 2016], and semi-annually thereafter on the first day of [March] and [September] in each year until this Bond matures or is redeemed. The principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, as registration and agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the Municipality to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long

as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Municipality and the Registration Agent shall treat Cede & Co. as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, maturity amounts, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the Municipality nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the Municipality may discontinue the book-entry system with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully-registered Bonds to each Beneficial Owner. Neither the Municipality nor the Registration Agent shall have any responsibility or obligations to DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy or any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners; (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one shall be subject to redemption prior to maturity at the option of the Municipality on \_\_\_\_\_ 1, 20\_\_ and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.]

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the City Council of the Municipality, in its discretion. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

[Subject to the credit hereinafter provided, the Municipality shall redeem Bonds maturing \_\_\_\_\_ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the

Bonds to be redeemed using its procedures generally in use at that time. If DTC or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final Maturity</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds Redeemed</u>
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**\*Final Maturity**

At its option, to be exercised on or before the forty-fifth (45<sup>th</sup>) day next preceding any such redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45<sup>th</sup>) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any such defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth

in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the Municipality to call such Bond for redemption.

This Bond is one of a total authorized issue aggregating \$\_\_\_\_\_ and issued by the Municipality to finance (i) acquisition of land and acquisition, construction, improvement, repair, renovation, maintenance and equipping of (a) riverbank improvements, (b) parks, greenways and trails, (c) Fire Department buildings, facilities, vehicles and equipment, (d) senior citizens center, (e) museum, (f) recreational facilities, (g) performing arts center, (h) Police Department buildings, facilities and equipment (i) roads, including sidewalks, signage, signalization, related facilities and drainage improvements, and (j) a civic square plaza, including a grant to Montgomery County for the acquisition of certain property to be used as a civic square plaza; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with such public works project; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; and (iii) the issuance costs of the Bonds, pursuant to 9-21-101, et seq., Tennessee Code Annotated, as amended, and pursuant to a resolution adopted by the City Council of the Municipality on February 4, 2016 (the "Resolution").

The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the Municipality. For the prompt payment of the principal of, premium, if any, and interest on the Bonds, the full faith and credit of the Municipality are hereby irrevocably pledged.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time,

form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the Municipality, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the Municipality has caused this Bond to be signed by its Mayor and attested by its City Clerk under the corporate seal of the Municipality, all as of the date hereinabove set forth.

CITY OF CLARKSVILLE, TENNESSEE

By: \_\_\_\_\_  
Mayor

(SEAL)

ATTESTED:

\_\_\_\_\_  
City Clerk

Transferable and payable at the principal corporate trust office of: \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Date of Registration: \_\_\_\_\_

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

\_\_\_\_\_  
Registration Agent

By: \_\_\_\_\_  
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_, whose address is \_\_\_\_\_ (Please insert Federal Identification or Social Security Number of Assignee \_\_\_\_\_), the within Bond of City of Clarksville, Tennessee, and does hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

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NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent

(Form of Federally Taxable Bond)

REGISTERED  
Number \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TENNESSEE  
COUNTY OF MONTGOMERY  
CITY OF CLARKSVILLE, TENNESSEE  
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BOND FEDERALLY TAXABLE,  
SERIES 2016

Interest Rate:                      Maturity Date:                      Date of Bond:                      CUSIP No.:

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, the City of Clarksville, Tennessee (the "Municipality") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on [July 1, 2016], and semi-annually thereafter on the first day of [January] and [July] in each year until this Bond matures or is redeemed. The principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, as registration and agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the Municipality to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC

Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Municipality and the Registration Agent shall treat Cede & Co. as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, maturity amounts, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the Municipality nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the Municipality may discontinue the book-entry system with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully-registered Bonds to each Beneficial Owner. Neither the Municipality nor the Registration Agent shall have any responsibility or obligations to DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy or any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners; (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one shall be subject to redemption prior to maturity at the option of the Municipality on \_\_\_\_\_ 1, 20\_\_ and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.]

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the City Council of the Municipality, in its discretion. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

[Subject to the credit hereinafter provided, the Municipality shall redeem Bonds maturing \_\_\_\_\_ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be

serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using its procedures generally in use at that time. If DTC or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final Maturity</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds Redeemed</u>
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**\*Final Maturity**

At its option, to be exercised on or before the forty-fifth (45<sup>th</sup>) day next preceding any such redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45<sup>th</sup>) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any such defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the

office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the Municipality to call such Bond for redemption.

This Bond is one of a total authorized issue aggregating \$\_\_\_\_\_ and issued by the Municipality to (i) finance the cost of acquisition and development of an industrial park; (ii) refund the Municipality's outstanding Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021; and (iii) finance the issuance costs of the Bonds, pursuant to 9-21-101, et seq., Tennessee Code Annotated, as amended, and pursuant to a resolution adopted by the City Council of the Municipality on February 4, 2016 (the "Resolution").

The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the Municipality. For the prompt payment of the principal of, premium, if any, and interest on the Bonds, the full faith and credit of the Municipality are hereby irrevocably pledged.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the Municipality, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the Municipality has caused this Bond to be signed by its Mayor and attested by its City Clerk under the corporate seal of the Municipality, all as of the date hereinabove set forth.

CITY OF CLARKSVILLE, TENNESSEE

By: \_\_\_\_\_  
Mayor

(SEAL)

ATTESTED:

\_\_\_\_\_  
City Clerk

Transferable and payable at the principal corporate trust office of: \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Date of Registration: \_\_\_\_\_

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

\_\_\_\_\_  
Registration Agent

By: \_\_\_\_\_  
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_, whose address is \_\_\_\_\_ (Please insert Federal Identification or Social Security Number of Assignee \_\_\_\_\_), the within Bond of City of Clarksville, Tennessee, and does hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

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**NOTICE:** Signature(s) must be guaranteed  
by a member firm of a Medallion Program  
acceptable to the Registration Agent

EXHIBIT B

(Form of Refunding Escrow Agreement)

REFUNDING ESCROW AGREEMENT

This Refunding Escrow Agreement is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 2016, by and between the City of Clarksville, Tennessee (the "Issuer"), and \_\_\_\_\_ (the "Agent").

W I T N E S S E T H:

WHEREAS, the Issuer has previously authorized and issued its outstanding Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021 and thereafter (the "Outstanding Bonds"); and

WHEREAS, the Issuer has determined to provide for payment of the debt service requirements of the Outstanding Bonds by depositing in escrow with the Agent funds that will be sufficient to pay the principal of and interest on the Outstanding Bonds as set forth on Exhibit A hereto; and

WHEREAS, in order to obtain the funds needed to refund the Outstanding Bonds, the Issuer has authorized and issued its General Obligation Refunding and Improvement Bonds Federally Taxable, Series 2016, dated \_\_\_\_\_, 2016 (the "Refunding Bonds"); and

WHEREAS, a portion of the proceeds derived from the sale of the Refunding Bonds, together with other available funds of the Issuer, will be deposited in escrow with the Agent hereunder and held in the manner described herein in an amount sufficient to pay when due all of the principal of and interest on the Outstanding Bonds as set forth on Exhibit A; and

WHEREAS, in order to create the escrow hereinabove described, provide for the deposit of said Refunding Bond proceeds and other funds of the Issuer and the application thereof, and to provide for the payment of the Outstanding Bonds, the parties hereto do hereby enter into this Agreement.

NOW, THEREFORE, the Issuer, in consideration of the foregoing and the mutual covenants herein set forth and in order to secure the payment of the Outstanding Bonds according to their tenor and effect, does by these presents hereby grant, warrant, demise, release, convey, assign, transfer, alien, pledge, set over and confirm, to the Agent, and to its successors hereunder, and to it and its assigns forever, in escrow, all and singular the property hereinafter described to wit:

DIVISION I

All right, title and interest of the Issuer in and to \$\_\_\_\_\_, consisting of \$\_\_\_\_\_ derived from the proceeds of the sale of the Refunding Bonds and \$\_\_\_\_\_ in other legally available funds of the Issuer.

DIVISION II

Any and all other property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred in escrow hereunder by the Issuer or by anyone in its behalf to the Agent, which is hereby authorized to receive the same at any time to be held in escrow hereunder.

### DIVISION III

All property that is by the express provisions of this Agreement required to be subject to the pledge hereof and any additional property that may, from time to time hereafter, by delivery or by writing of any kind, be subject to the pledge hereof, by the Issuer or by anyone in its behalf, and the Agent is hereby authorized to receive the same at any time to be held in escrow hereunder.

TO HAVE AND TO HOLD, all and singular, the escrowed property, including all additional property which by the terms hereof has or may become subject to this Agreement, unto the Agent, and its successors and assigns, forever.

The escrowed property shall be held in escrow for the benefit and security of the owners from time to time of the Outstanding Bonds; but if the principal of and interest on the Outstanding Bonds shall be fully and promptly paid when due in accordance with the terms hereof, then this Agreement shall be and become void and of no further force and effect, otherwise the same shall remain in full force and effect, subject to the covenants and conditions hereinafter set forth.

### ARTICLE I

#### DEFINITIONS AND CONSTRUCTION

Section 1.01. Definitions. In addition to words and terms elsewhere defined in this Agreement, the following words and terms as used in this Agreement shall have the following meanings, unless some other meaning is plainly intended:

"Agent" means \_\_\_\_\_, and its successors and assigns;

"Agreement" means this Refunding Escrow Agreement, dated as of the date of the Refunding Bonds, between the Issuer and the Agent;

"Bond Resolution" means the resolution authorizing the Refunding Bonds that was adopted by the City Council of the Issuer on February 4, 2016;

"Code" means the Internal Revenue Code of 1986, as amended, and any lawful regulations promulgated thereunder;

"Issuer" means City of Clarksville, Tennessee;

"Escrow Fund" shall have the meaning ascribed to it in Section 2.01 hereof;

"Escrow Property", "escrow property" or "escrowed property" means the property, rights and interest of the Issuer that are described in Divisions I through III of this Agreement and hereinabove conveyed in escrow to the Agent;

"Outstanding Bonds" means the Issuer's outstanding Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021;

"Refunding Bonds" means the Issuer's outstanding General Obligation Refunding and Improvement Bonds Federally Taxable, Series 2016, dated \_\_\_\_\_, 2016; and

"Written Request" shall mean a request in writing signed by the Mayor of the Issuer or by any other officer or official of the Issuer duly authorized by the Issuer to act in her place.

Section 1.02. Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise indicate. The word "person" shall include corporations, associations, natural persons and public bodies unless the context shall otherwise indicate. Reference to a person other than a natural person shall include its successors.

## ARTICLE II

### ESTABLISHMENT AND ADMINISTRATION OF FUNDS

Section 2.01 Creation of Escrow; Deposit of Funds. The Issuer hereby creates and establishes with the Agent a special and irrevocable escrow composed of the Escrowed Property and hereby deposits with the Agent and the Agent hereby acknowledges receipt of \$\_\_\_\_\_ as described in Division I hereof. The monies so deposited is herein referred to as the "Escrow Fund" and shall constitute a fund to be held by the Agent as a part of the Escrowed Property created, established and governed by this Agreement.

Section 2.02 Investment of Funds. The monies described in Section 2.01 hereof shall be invested as follows: \_\_\_\_\_.

The Agent shall have no power or duty to invest any monies held hereunder except as provided herein.

Section 2.03 Disposition of Escrow Funds. From the Escrow Fund, to the extent that monies therein are sufficient for such purpose, the Agent shall make timely payments to the proper paying agent, or successor, for the Outstanding Bonds of monies sufficient for the payment of the principal of and interest on the Outstanding Bonds as the same shall become due and payable. The amount and date of principal and interest payments and the name and address of the paying agent with respect to the Outstanding Bonds are set forth on Exhibit A. Payment on the date and to the paying agent in accordance with Exhibit A shall constitute full performance by the Agent of its duties hereunder with respect to each respective payment. The Issuer represents and warrants that the Escrow Fund, if held, invested and disposed of by the Agent in accordance with the provisions of this Agreement, will be sufficient to make the foregoing payments. No paying agent fees, fees and expenses of the Agent or any other costs and expenses associated with the Refunding Bonds or the Outstanding Bonds shall be paid from the Escrow Fund, and the Issuer agrees to pay all such fees, expenses and costs from its legally available funds as such payments become due. When the Agent has made all required payments of principal and interest on the Outstanding Bonds to the paying agent as hereinabove provided, the Agent shall transfer any monies then held hereunder to the Issuer and this Agreement shall terminate.

Section 2.04 Excess Funds. Upon retirement of all the Outstanding Bonds, the Agent shall pay any excess amounts remaining in the Escrow Fund to the Issuer.

Section 2.05 Reports. On or before [\_\_\_\_\_, 20\_\_], the Agent shall deliver to the City Clerk of the Issuer a report which shall summarize all transactions relating to the Escrow Fund and which also shall set forth all assets in the Escrow Fund and set forth opening and closing balances thereof.

Section 2.06 Irrevocable Escrow Created. The deposit of monies in the Escrow Fund shall constitute an irrevocable deposit of said monies for the benefit of the holders of the Outstanding Bonds, except as provided herein with respect to amendments permitted under Section 4.01 hereof. All the funds and accounts created and established pursuant to this Agreement shall be and constitute escrow funds for the purposes provided in this Agreement and shall be kept separate and distinct from all other funds of the Issuer and the Agent and used only for the purposes and in the manner provided in this Agreement.

Section 2.07 Redemption of Outstanding Bonds. The Issuer shall have delivered or caused to be delivered a notice of redemption for the Outstanding Bonds to the paying agent for the Outstanding Bonds, in accordance with the resolution authorizing the Outstanding Bonds. No duties related to the giving of such redemption notice shall be required by the Agent.

ARTICLE III  
CONCERNING THE AGENT

Section 3.01 Appointment of Agent. The Issuer hereby appoints the Agent as escrow agent under this Agreement.

Section 3.02 Acceptance by Agent. By execution of this Agreement, the Agent accepts the duties and obligations as Agent hereunder. The Agent further represents that it has all requisite power, and has taken all corporate actions necessary to execute the escrow hereby created.

Section 3.03 Liability of Agent. The Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the Issuer of its obligations, or to protect any of the Issuer's rights under any bond proceedings or any of the Issuer's other contracts with or franchises or privileges from any state, Issuer, city or other governmental agency or with any person. The Agent shall not be liable for any act done or step taken or omitted to be taken by it, or for any mistake of fact or law, or anything which it may do or refrain from doing, except for its own negligence or willful misconduct in the performance or nonperformance of any obligation imposed upon it hereunder. The Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein or in the Outstanding Bonds or in the Refunding Bonds or in any proceedings taken in connection therewith, but they are made solely by the Issuer. The Agent shall have no lien whatsoever upon any of the monies in the Escrow Fund for the payment of fees and expenses for services rendered by the Agent under this Agreement.

The Agent shall not be liable for the accuracy of the calculations as to the sufficiency of Escrow Fund monies to pay the Outstanding Bonds. So long as the Agent applies any monies to pay the Outstanding Bonds as provided herein, and complies fully with the terms of this Agreement, the Agent shall not be liable for any deficiencies in the amounts necessary to pay the Outstanding Bonds caused by such calculations. The Agent shall not be liable or responsible for any loss resulting from any investment made pursuant to this Agreement and in full compliance with the provisions hereof.

In the event of the Agent's failure to account for any of the monies received by it, said monies shall be and remain the property of the Issuer in escrow for the benefit of the holders of the Outstanding Bonds, as herein provided, and if for any improper reason such monies are applied to purposes not provided for herein or misappropriated by the Agent, the assets of the Agent shall be impressed with a trust for the amount thereof until the required application of such funds shall be made or such funds shall be restored to the Escrow Fund.

Section 3.04 Permitted Acts. The Agent and its affiliates may become the owner of or may deal in the Refunding Bonds or Outstanding Bonds as fully and with the same rights as if it were not the Agent.

Section 3.05 Exculpation of Funds of Agent. Except as set forth in Section 3.03, none of the provisions contained in this Agreement shall require the Agent to use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights or powers hereunder. The Agent shall be under no liability for interest on any funds or other property received by it hereunder, except as herein expressly provided.

Section 3.06 Sufficiency of Escrow Fund. Public Financial Management, Inc., has delivered as of the date hereof a refunding analysis stating that the funds deposited to the Escrow Fund in the amount set forth in Section 2.01 will be sufficient to pay the principal of and interest on the Outstanding Bonds on the earliest practicable redemption date following delivery of the Refunding Bonds. In the event the calculations as to the sufficiency of the Escrow Fund monies are inaccurate, then the Issuer agrees that it will promptly and without delay remit or cause to be remitted to the Agent within ten (10) days after receipt of the Agent's written request, such additional sum or sums of money as may be necessary in excess thereof to assure the payment when due of the principal of and interest on the Outstanding Bonds. The Issuer shall not be liable for failure of performance of the Agent.

Section 3.07 No Redemption or Acceleration of Maturity. The Agent will not pay any of the principal of or interest on the Outstanding Bonds, except as provided in Exhibit A attached hereto, and will not redeem or accelerate the maturity of any of the Outstanding Bonds except as provided herein.

Section 3.08 Qualifications of Agent. There shall at all times be an Agent hereunder that shall be a corporation or banking association organized and doing business under the laws of the United States or any state, authorized under the laws of its incorporation to exercise the powers herein granted, having a combined capital, surplus, and undivided profits of at least \$75,000,000 and subject to supervision or examination by federal or state authority. If such corporation or association publishes reports of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this paragraph the combined capital, surplus and undivided profits of such corporation or association shall be deemed to be its combined capital, surplus and undivided profits as set forth in its most recent report of condition as published. In case at any time the Agent shall cease to be eligible in accordance with the provisions of this section, the Agent shall resign immediately in the manner and with the effect specified herein.

Section 3.09 Resignation of Agent. The Agent may at any time resign by giving direct written notice to the Issuer and by giving the holders of the Outstanding Bonds notice by first-class mail of such resignation. Upon receiving such notice of resignation, the Issuer shall promptly appoint a successor escrow agent by resolution of its governing body. If no successor escrow agent shall have been appointed and have accepted appointment within thirty (30) days after the publication of such notice of resignation, the resigning Agent may petition any court of competent jurisdiction located in City of Clarksville, Tennessee, for the appointment of a successor, or the holders of the Outstanding Bonds may petition any such court for the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, appoint a successor meeting the qualifications set forth in Section 3.08. The Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

Section 3.10 Removal of Agent. In case at any time the Agent shall cease to be eligible in accordance with the provisions of Section 3.08 hereof and shall fail to resign after written request therefor by the Issuer or by the holders of the Outstanding Bonds, or the Agent shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Agent or any of its property shall be appointed, or any public officer shall take charge or control of the Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation, then in any such case, the Issuer may remove the Agent and appoint a successor by resolution of its governing body or such bondholder may petition any court of competent jurisdiction situated in the Issuer for the removal of the Agent and the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, remove the Agent and appoint a successor who shall meet the qualifications set forth in Section 3.08. Unless incapable of serving, the Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

The holders of the Outstanding Bonds may at any time remove the Agent and appoint a successor by an instrument or concurrent instruments in writing signed by such bondholder and presented, together with the successor's acceptance of appointment, to the Issuer and the Agent.

Any resignation or removal of the Agent and appointment of a successor pursuant to any of the provisions of this Agreement shall become effective upon acceptance of appointment by the successor as provided in Section 3.11 hereof.

Section 3.11 Acceptance by Successor. Any successor escrow agent appointed as provided in this Agreement shall execute, acknowledge and deliver to the Issuer and to its predecessor an instrument accepting such appointment hereunder and agreeing to be bound by the terms hereof, and thereupon the resignation or removal of the predecessor shall become effective and such successor, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations of its predecessor, with like effect as if originally named as Agent herein; but, nevertheless, on Written Request of the Issuer or the request of the successor, the predecessor shall execute and deliver an instrument transferring to such successor all rights, powers and escrow property of the predecessor. Upon request of any such successor, the Issuer shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor all such rights, powers and duties. No successor shall accept appointment as provided herein unless at the time of such acceptance such successor shall be eligible under the provisions of Section 3.08 hereof.

Any corporation into which the Agent may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Agent shall be a party, or any corporation succeeding to the business of the Agent, shall be the successor of the Agent hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding, provided that such successor shall be eligible under the provisions of Section 3.08 hereof.

Section 3.12 Payment to Agent. The Issuer agrees to pay the Agent, as reasonable and proper compensation under this Agreement, a one-time fee of \$\_\_\_\_\_. The Agent shall be entitled to reimbursement of all advances, counsel fees and expenses, and other costs made or incurred by the Agent in connection with its services and/or its capacity as Agent or resulting therefrom. In addition, the Issuer agrees to pay to the Agent all out-of-pocket expenses and costs of the Agent incurred by the Agent in the performance of its duties hereunder, including all publication, mailing and other expenses associated with the redemption of the Outstanding Bonds; provided, however, that to the extent permitted by applicable law, the Issuer agrees to indemnify the Agent and hold it harmless against any liability which it may incur while acting in good faith in its capacity as Agent under this Agreement, including, but not limited to, any court costs and attorneys' fees, and such indemnification shall be paid from available funds of the Issuer and shall not give rise to any claim against the Escrow Fund. In addition, the Agent shall indemnify the Issuer and hold it harmless against any liability which it may incur resulting from any failures by the Agent to perform its duties hereunder.

#### ARTICLE IV

#### MISCELLANEOUS

Section 4.01 Amendments to this Agreement. This Agreement is made for the benefit of the Issuer and the holders of the Outstanding Bonds, and it shall not be repealed, revoked, altered or amended without the written consent of such holders, the Agent and the Issuer; provided, however, that the Issuer and the Agent may, without the consent of, or notice to, such holders, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be

inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

1. to cure any ambiguity or formal defect or omission in this Agreement;
2. to grant to, or confer upon, the Agent for the benefit of the holders of the Outstanding Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Agent; and
3. to subject to this Agreement additional funds, securities or properties.

The Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized bond counsel with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the Outstanding Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section.

Section 4.02 Severability. If any provision of this Agreement shall be held or deemed to be invalid or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatsoever.

Section 4.03 Governing Law. This Agreement shall be governed and construed in accordance with the law of the State of Tennessee.

Section 4.04 Notices. Any notice, request, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by Registered or Certified Mail, postage prepaid, or sent by telegram as follows:

To the Issuer:

Mayor  
City of Clarksville, Tennessee  
One Public Square, 4th Floor  
Clarksville, TN 37040

To the Agent:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The Issuer and the Agent may designate in writing any further or different addresses to which subsequent notices, requests, communications or other papers shall be sent.

Section 4.05 Agreement Binding. All the covenants, promises and agreements in this Agreement contained by or on behalf of the parties shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 4.06 Termination. This Agreement shall terminate when all transfers and payments required to be made by the Agent under the provisions hereof shall have been made.

Section 4.07 Execution by Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

(signature page follows)

IN WITNESS WHEREOF, the Issuer has caused this Agreement to be signed in its name by its Mayor and attested by its City Clerk and the official seal of the Issuer to be impressed hereon, and the Agent has caused this Agreement to be signed in its corporate name by its duly authorized officers, all as of the day and date first above written.

CITY OF CLARKSVILLE, TENNESSEE

By: \_\_\_\_\_  
Mayor

(SEAL)

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
as Escrow Agent

By: \_\_\_\_\_  
Title:

EXHIBIT A

[payment schedule to be inserted]

STATE OF TENNESSEE )

COUNTY OF MONTGOMERY )

I, Sylvia Skinner, certify that I am the duly qualified and acting City Clerk of the City of Clarksville, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the Municipality held on February 4, 2016, that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to the approval of a green community program and the authorization of multiple series of general obligation bonds of said Municipality in an amount not to exceed \$22,211,344.

WITNESS my official signature and seal of said Municipality this \_\_\_\_ day of \_\_\_\_\_,  
2016.

\_\_\_\_\_  
City Clerk

(SEAL)

16049491.2



**STATE OF TENNESSEE  
COMPTROLLER OF THE TREASURY  
OFFICE OF STATE & LOCAL FINANCE  
SUITE 1600 JAMES K. POLK BUILDING  
505 DEADERICK STREET  
NASHVILLE, TENNESSEE 37243-1402  
PHONE (615) 401-7872 FAX (615) 741-5986**

January 28, 2016

Honorable Kim McMillan, Mayor  
Members of the City Council  
City of Clarksville  
P.O. Box 928  
Clarksville, TN 37040

Dear Mayor McMillan and Councilmembers:

Please provide a copy of this report to each member of the City Council at the public meeting during which the report is reviewed and the proposed refunding bond resolution is presented. Additionally, this letter, report, and plan of refunding (the "Plan"), are to be posted on the City of Clarksville's (the "City's") website.

This letter acknowledges receipt on January 26, 2016, of the City's request to review its Plan for the issuance of a maximum \$2,230,000 General Obligation Refunding Bonds, Series 2016 (Federally Taxable) (the "Refunding Bonds") to current refund \$2,135,000 of its Taxable General Obligation Industrial Park Bonds, Series 2006 (the "Refunded Bonds") through competitive sale.

Pursuant to the provisions of Tennessee Code Annotated Title 9 Chapter 21, a plan must be submitted to our Office for review. The information presented in the Plan includes the assertions of the City and may not reflect either current market conditions or market conditions at the time of sale.

### **CITY'S PROPOSED REFUNDING OBJECTIVE**

The City's stated objective is to achieve net present value savings on their debt.

### **BALLOON INDEBTEDNESS**

The structure of the Refunding Bonds presented in the Plan does not appear to be balloon indebtedness. If the Refunding Bonds' structure is revised, the City should determine if the new structure complies with the requirements of T.C.A. § 9-21-134 concerning balloon indebtedness. If it is determined that the bond structure constitutes balloon indebtedness, the City must submit a Plan of Balloon Indebtedness to the Director of the Office of State and Local Finance for approval prior to the City adopting the resolution authorizing the issuance of the debt.

## **COMPLIANCE WITH THE CITY’S DEBT MANAGEMENT POLICY**

The City provided a copy of its debt management policy, and within forty-five (45) days of issuance of the debt approved in this letter, is required to submit a Report on Debt Obligation that indicates that this debt complies with its debt policy. If the City amends its policy, please submit the amended policy to this office.

## **FINANCIAL PROFESSIONALS**

The City has indicated that Public Financial Management, Inc. (“PFM”) is its financial advisor. Financial advisors have a fiduciary responsibility to the City. Underwriters have no fiduciary responsibility to the City. They represent the interests of their firm and are not required to act in the City’s best interest without regard to their own or other interests. The Plan was prepared by the City with the assistance of their financial advisor.

## **REPORT OF THE REVIEW OF A PLAN OF REFUNDING**

**The enclosed report does not constitute approval or disapproval for the proposed plan or a determination that a refunding is advantageous or necessary nor that any of the outstanding obligations should be called for redemption on the first or any subsequent available redemption date or remain outstanding until their respective dates of maturity. This letter and the enclosed report do not address the compliance with federal tax regulations and are not to be relied upon for that purpose. The City should discuss these issues with a bond counsel.**

*This report is effective for a period of one hundred and twenty (120) days. If the refunding has not been completed during this time, a supplemental plan of refunding must be submitted to this Office. At that time we will issue a report thereon pursuant to the statutes. In lieu of submitting a supplemental plan, a statement may be submitted to our Office after the 120-day period has elapsed stating that the information contained in the current plan of refunding remains valid. Such statement must be submitted by either the Chief Executive Officer or the Chief Financial Officer of the local government. We will acknowledge receipt of such statement and will issue our letter confirming that this refunding report remains valid for an additional 120-day period. However, with regard to the report currently being issued by this Office, during the initial 120-day period or any subsequent 120-day period no refunding reports will be issued relating to the debt obligations indicated herein as being refunded unless the Chief Executive Officer or the Chief Financial Officer notifies our Office that the plan of refunding which has been submitted is no longer valid.*

*We recognize that the information provided in the plan submitted to our Office is based on preliminary analysis and estimates, and that actual results will be determined by market conditions at the time of sale of the debt obligations. However, if it is determined prior to the issuance of these obligations that the actual results will be significantly different from the information provided in the plan which has been submitted, and the local government determines to proceed with the issue, our Office should subsequently be notified by either the Chief Executive Officer or the Chief Financial Officer of the local government regarding these differences, and that the local government was aware of the differences and determined to proceed with the issuance of the debt obligations. Notification to our Office will be*

*necessary only if there is an increase or decrease of greater than fifteen percent (15%) in any of the following: (1) the principal amount of the debt obligations issued; (2) the costs of issuance; (3) the cumulative savings or loss with regard to any refunding proposal. We consider this notification necessary to insure that this Office and officials of the local government are aware of any significant changes that occur with regard to the issuance of the proposed indebtedness.*

## **REPORT ON DEBT OBLIGATION**

We are enclosing State Form CT-0253, Report on Debt Obligation. Pursuant to T.C.A. § 9-21-151, this form is to be completed and filed with the governing body of the City no later than forty-five (45) days after the issuance of this debt, with a copy (including attachments, if any) filed with the Director of the Office of State and Local Finance by email to [StateandLocalFinance.PublicDebtForm@cot.tn.gov](mailto:StateandLocalFinance.PublicDebtForm@cot.tn.gov) or by mail to the address on this letterhead. No public entity may enter into additional debt if it has failed to file the Report on Debt Obligation. A fillable PDF of Form CT-0253 can be found at <http://www.comptroller.tn.gov/sl/pubdebt.asp>.

If you should have any questions regarding this information, or we may be of further assistance, please feel free to call.

Sincerely,



Sandra Thompson  
Director of the Office of State & Local Finance

Cc: Jim Arnette, Director of Local Government Audit, COT  
Lauren Lowe, Public Financial Management, Inc.  
Lillian Blackshear, Bass, Berry & Sims PLC

Enclosures: Report of the Director of the Office of State & Local Finance  
Report on Debt Obligation

**REPORT OF THE DIRECTOR OF THE OFFICE OF STATE AND LOCAL FINANCE  
CONCERNING THE PROPOSED ISSUANCE  
BY THE CITY OF CLARKSVILLE, TENNESSEE OF  
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016 (FEDERALLY TAXABLE)**

The City of Clarksville (the “City”) submitted a plan of refunding (the “Plan”), as required by T.C.A. § 9-21-903 regarding an issuance of a maximum \$2,230,000 General Obligation Refunding Bonds, Series 2016 (Federally Taxable), (the “Refunding Bonds”) to current refund \$2,135,000 Taxable General Obligation Industrial Park Bonds, Series 2006 (the “Refunded Bonds”) by competitive sale.

This report must be presented to the governing body prior to the adoption of a refunding bond resolution. An evaluation of the preparation, support, and underlying assumptions of the Plan has not been performed by this Office. This letter and report provide no assurances of the reasonableness of the underlying assumptions. The Refunding Bonds may be issued with a structure different to that of the Plan. The City provided a copy of its debt management policy.

**BALLOON INDEBTEDNESS**

The structure of the Refunding Bonds presented in the Plan does not appear to be balloon indebtedness. If the Refunding Bonds’ structure is revised, the City should determine if the new structure complies with the requirements of T.C.A. § 9-21-134 concerning balloon indebtedness. If it is determined that the bond structure constitutes balloon indebtedness, the City must submit a Plan of Balloon Indebtedness to the Director of the Office of State and Local Finance for approval prior to the City adopting the resolution authorizing the issuance of the debt.

**CITY’S PROPOSED REFUNDING OBJECTIVE**

The City’s stated objective is to achieve net present value savings on their debt service.

**REFUNDING ANALYSIS**

- The results of the refunding are based on the assumption that \$2,230,000 Refunding Bonds will be sold by competitive sale at par. (See Attachment A, Table 1 for Sources and Uses.)
- The net present value savings are projected to be \$186,892, or 8.75% of the refunded principal.
- The proposed average coupon rate on the Refunding Bonds is 1.95%. The interest rate on the Refunded Bonds is 5.60%.
- Estimated cost of issuance of the Refunding Bonds is \$32,402 or \$14.53 per \$1,000 of the par amount. See Table 2 for individual costs of issuance.

The City has indicated that Public Financial Management, Inc. (“PFM”) is its financial advisor. Financial advisors have a fiduciary responsibility to the City. Underwriters have no fiduciary responsibility to the City. They represent the interests of their firm and are not required to act in the City’s best interest without regard to their own or other interests. The Plan was prepared by the City with the assistance of their financial advisor.

This report of the Office of State and Local Finance does not constitute approval or disapproval by the Office for the Plan or a determination that a refunding is advantageous or necessary nor that any of the refunded obligations should be called for redemption on the first or any subsequent available redemption date or remain outstanding until their respective dates of maturity. This report is based on information as presented in the Plan by the City. The assumptions included in the City's Plan may not reflect either current market conditions or market conditions at the time of sale.

If all of the Refunded Bonds are not refunded as a part of the Refunding Bonds, and the City wishes to refund them in a subsequent bond issue, then a new plan will have to be submitted to this Office for review.

A handwritten signature in black ink that reads "Sandra Thompson". The signature is written in a cursive, flowing style.

Sandra Thompson  
Director of the Office of State and Local Finance  
Date: January 28, 2016

## Attachment A

Table 1

**City of Clarksville  
General Obligation Refunding Bonds, Series 2016 (Federally Taxable)  
Sources and Uses**

*Sources:*

Par Amount of Bonds	\$ 2,230,000.00
	<u>\$ 2,230,000.00</u>

*Uses:*

Refunding Escrow Deposit	\$ 2,194,780.00
Underwriter's Discount	15,610.00
Costs of Issuance	16,792.14
Additional Proceeds	<u>2,817.86</u>
	\$ 2,230,000.00

Table 2

**City of Clarksville  
General Obligation Refunding Bonds, Series 2016 (Federally Taxable)  
Costs of Issuance of the Refunding Bonds**

	<b>Amount</b>	<b>Price Per \$1,000 Bond</b>
Underwriter's Discount	\$ 15,610	\$ 7.00
Financial Advisor	3,975	1.78
Bond Counsel	6,247	2.80
Rating Services	4,770	2.14
Miscellaneous	<u>1,801</u>	<u>0.81</u>
Total Cost of Issuance	\$ 32,402	\$ 14.53

RESOLUTION 24-2015-16 **CHANGES**

A RESOLUTION APPROVING A GREEN COMMUNITY PROGRAM; AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$22,211,344 IN AGGREGATE PRINCIPAL AMOUNT OF MULTIPLE SERIES OF GENERAL OBLIGATION BONDS; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, by Sections 9-21-101 et seq., Tennessee Code Annotated, as amended, municipalities in Tennessee are authorized through their respective governing bodies to issue and sell bonds of said municipalities to finance public works projects and refund outstanding debt of said municipalities; and

WHEREAS, the City Council of the City of Clarksville, Tennessee (the "Municipality") desires to reduce the consumption of electricity by the Municipality and thereby lower its energy costs, and in connection therewith, the City Council further desires to create and implement a green community program (as such term is used in Section 54D of the Internal Revenue Code of 1986, as amended), the purpose of which is to promote energy conservation through the replacement of existing public street lights with more energy-efficient public street lights (the "Clarksville Green Community Program"); and

WHEREAS, the City Council of the Municipality further hereby determines that it is necessary and advisable to issue its general obligation qualified energy conservation bonds for the purpose of providing funds to finance, in whole or in part, the (i) installation, improvement, upgrade, modification and equipping of public street lights within the Municipality as part of the Clarksville Green Community Program; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; (iv) reimbursement of the Municipality for funds previously expended for any of the foregoing; and (v) payment of costs incident to the issuance and sale of the bonds authorized herein (the "QECCB Projects"); and

WHEREAS, the City Council further hereby determines that it is necessary and advisable to issue additional series of its general obligation bonds for the purpose of providing funds to finance, in whole or in part, the (i) acquisition of land and acquisition, construction, improvement, repair, renovation, maintenance and equipping of (a) ~~riverfront~~[riverbank](#) improvements, (b) parks, greenways and trails, (c) Fire Department buildings, facilities, vehicles and equipment, (d) a senior citizens center, (e) a museum, (f) recreational facilities, (g) [a performing arts center](#), (h) Police Department buildings, facilities and equipment ~~and~~ (i) roads, including sidewalks, signage, signalization, related facilities and drainage improvements, and (j) a civic square plaza, including a grant to Montgomery County for the acquisition of certain property to be used as a civic square plaza (the "Federally Tax-Exempt Projects"); (ii) acquisition and development of land for use as an industrial park (the "Federally Taxable Projects"); (iii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iv) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; (v) reimbursement of the Municipality for funds previously expended for any of the foregoing; and (vi) payment of costs incident to the issuance and sale of the bonds authorized herein; and

WHEREAS, the City Council of the Municipality further hereby determines that it is necessary and advisable to issue its general obligation bonds for the purpose of refunding all or a portion of the Municipality's Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021 (the "Outstanding Bonds"), for the purpose of achieving debt service savings; and

WHEREAS, an Initial Resolution proposing the issuance of not to exceed \$1,241,344 in aggregate principal amount of general obligation qualified energy conservation bonds, the proceeds of which shall be used to finance the QECB Projects in the manner set forth above, has been adopted on the date hereof, and, together with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, as amended, will be published as required by law; and

WHEREAS, Initial Resolutions proposing the issuance of not to exceed \$18,300,000 in aggregate principal amount of general obligation bonds, the proceeds of which shall be used to finance the Federally Tax-Exempt Projects in the manner set forth above, have been adopted prior to the date hereof and published with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, as amended, and no protest regarding any of said Initial Resolutions was received by the City Clerk of the Municipality within twenty days of publication thereof; and

WHEREAS, an Initial Resolution proposing the issuance of not to exceed \$6,100,000 in aggregate principal amount of general obligation bonds, of which \$1,200,000 remains authorized but unissued, and the proceeds of which shall be used to finance the Federally Taxable Projects in the manner set forth above, has been adopted prior to the date hereof and published with the statutory notice required by Section 9-21-206, Tennessee Code Annotated, as amended, and no protest regarding said Initial Resolution was received by the City Clerk of the Municipality within twenty days of publication thereof; and

WHEREAS, a plan of refunding for the Outstanding Bonds has been filed with the Director of State and Local Finance (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, as amended, and the State Director has submitted to the Municipality a report thereon; and

WHEREAS, it is the intention of the City Council of the Municipality to adopt this Resolution for the purpose of approving the Clarksville Green Community Program; authorizing not to exceed \$1,241,344 in aggregate principal amount of its general obligation qualified energy conservation bonds, not to exceed \$18,300,000 in aggregate principal amount of its federally tax-exempt general obligation public improvement bonds, not to exceed \$370,000 in aggregate principal amount of its federally taxable general obligation public improvement bonds and not to exceed \$2,300,000 in aggregate principal amount of its federally taxable general obligation refunding bonds; providing for the issuance, sale and payment of said bonds, establishing the terms thereof and the disposition of proceeds therefrom and providing the levy of a tax for the payment of principal thereof, premium, if any, and interest thereon.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Clarksville, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to Sections 9-21-101 et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law, including, in the case of the Federally Taxable Bonds, Sections 13-16-201 et seq. and 6-54-118, Tennessee Code Annotated, as amended.

Section 2. Definitions. The following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

- (a) "ARRA" means the American Recovery and Reinvestment Act of 2009;
- (b) "Bonds" means, collectively, the QECB Bonds, the Federally Tax-Exempt Bonds and the Federally Taxable Bonds;

(c) "Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the Municipality or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds;

(d) "Clarksville Green Community Program" means the green community program (as such term is used in Section 54D of the Internal Revenue Code of 1986, as amended) of the Municipality established herein for the purpose of promoting energy conservation through the replacement of existing public street lights with more energy-efficient public street lights;

(e) "Code" means the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(f) "Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC;

(g) "Direct Payment Credit" means any refundable direct payment credit received by the Municipality from the United States Treasury pursuant to Section 54D and Section 6431 of the Code with respect to the QECCB Bonds, for which the Municipality makes an irrevocable election as set forth herein;

(h) "DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns;

(i) "DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System;

(j) "Federally Taxable Bonds" means not to exceed \$2,670,000 in aggregate principal amount of General Obligation Improvement and Refunding Bonds Federally Taxable, Series 2016 of the Municipality, to be dated their date of delivery, or such other series designation and dated date as the Mayor shall determine pursuant to Section 7 hereof;

(k) "Federally Tax-Exempt Bonds" means not to exceed \$18,300,000 in aggregate principal amount of General Obligation Public Improvement Bonds, Series 2016 of the Municipality, to be dated their date of delivery, or such other series designation and dated date as the Mayor shall determine pursuant to Section 7 hereof;

(l) "Financial Advisor" means Public Financial Management, Inc.;

(m) "Governing Body" means the City Council of the Municipality;

(n) "Municipality" means the City of Clarksville, Tennessee;

(o) "Federally Taxable Projects" means the (i) acquisition and development of land for use as an industrial park; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with such public works project; and (iii) payment of ~~architectural,~~ engineering, legal, fiscal and administrative costs incident to the foregoing;

(p) "Federally Tax-Exempt Projects" means the (i) acquisition of land and acquisition, construction, improvement, repair, renovation, maintenance and equipping of (a) ~~riverfront~~riverbank improvements, (b) parks, greenways and trails, (c) Fire Department buildings, facilities, vehicles and equipment, (d) a senior citizens center, (e) a museum, (f) recreational facilities, (g) a performing arts center, (h) Police Department buildings, facilities and equipment ~~and~~ (i) roads, including sidewalks, signage, signalization, related facilities and drainage improvements, and (j) a civic square plaza, including a grant to Montgomery County for the acquisition of certain property to be used as a civic square plaza; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with such public works project; and (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing;

(q) "Outstanding Bonds" means the Municipality's Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021;

(r) "Projects" means, collectively, the QECB Projects, Federally Tax-Exempt Projects and Federally Taxable Projects;

(s) "QECB Bonds" means not to exceed \$1,241,344 in aggregate principal amount of General Obligation Public Improvement Bonds Federally Taxable, Series 2016 (Qualified Energy Conservation Bonds – Direct Payment) of the Municipality, to be dated their date of delivery, or such other series designation and dated date as the Mayor shall determine pursuant to Section 7 hereof;

(t) "QECB Projects" means the (i) installation, improvement, upgrade, modification and equipping of public street lights within the Municipality as part of the Clarksville Green Community Program; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with such public works project and (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing;

(u) "Refunded Bonds" means those portions of the Outstanding Bonds designated for refunding by the Mayor pursuant to the terms hereof;

(v) "Refunding Escrow Agent" (also sometimes referred to herein as the "Escrow Agent") means the financial institution designated by the Mayor to serve in such capacity in connection with the refunding of the Refunded Bonds, or any successor designated by the Governing Body;

(w) "Refunding Escrow Agreement" means the Refunding Escrow Agreement, dated as of the date of the Federally Taxable Bonds, between the Municipality and the Refunding Escrow Agent, in substantially the form of the document attached hereto as Exhibit B, subject to such changes thereto as shall be permitted by the terms of this Bond Resolution; and

(x) "Registration Agent" means the registration and paying agent for the Bonds appointed by the Mayor, or any successor designated by the Governing Body or upon appointment by the Mayor, the City Clerk if the Bonds are sold to a single purchaser that certifies that it does not intend to re-offer the Bonds to the public.

Section 3. Approval of Clarksville Green Community Program. The City Council of the Municipality hereby establishes, ratifies and approves the creation and implementation of the Clarksville Green Community Program. The Clarksville Green Community Program shall be supervised by the Chief Financial Officer and shall be implemented through the QECB Projects and with proceeds of the QECB Bonds in the manner described herein. The Mayor, Chief Financial Officer and any other official of the Municipality designated by the Mayor or Chief Financial Officer are hereby directed to take such

actions as are necessary and advisable for the implementation of the Clarksville Green Community Program for the purpose described herein.

Section 4. Authorization and Terms of the Bonds. (a) For the purpose of providing funds to (i) finance the cost of the Projects, (ii) reimburse the Municipality for certain funds previously expended for the Projects; (iii) refund the Refunded Bonds and (iv) pay the costs incident to the issuance and sale of the Bonds, there is hereby authorized to be issued multiple series of general obligation bonds of the Municipality in the aggregate principal amount of not to exceed \$22,211,344. The QECB Bonds shall be issued in an aggregate principal amount not to exceed \$1,241,344. The Federally Tax-Exempt Bonds shall be issued in an aggregate principal amount not to exceed \$18,300,000. The Federally Taxable Bonds shall be issued in an aggregate principal amount not to exceed \$2,670,000. Except as otherwise provided herein, the Bonds shall be issued in fully registered, book-entry form, without coupons, shall be dated their date of issuance, or such other series designation and dated date as shall be determined by the Mayor pursuant to Section 7 hereof. The QECB Bonds, Federally Tax-Exempt Bonds and Federally Taxable Bonds shall be known as the "General Obligation Public Improvement Bonds Federally Taxable, Series 2016 (Qualified Energy Conservation Bonds – Direct Payment)", "General Obligation Public Improvement Bonds, Series 2016" and "General Obligation Improvement and Refunding Bonds Federally Taxable, Series 2016", respectively, and shall be substantially in their respective forms set forth in Exhibit A attached hereto. The Bonds shall bear interest at a rate or rates not exceeding the maximum rate permitted by applicable law and be subject to adjustments permitted pursuant to Section 7 hereof. Interest on the QECB Bonds and Federally Tax-Exempt Bonds shall be payable semi-annually on March 1 and September 1 in each year, commencing September 1, 2016. Interest on the Federally Taxable Bonds shall be payable semi-annually on January 1 and July 1 in each year, commencing July 1, 2016. Subject to adjustments permitted in Section 7 hereof, the Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the purchaser thereof. The QECB Bonds shall mature serially or be subject to mandatory redemption and shall be payable on March 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2017 through 2026, inclusive. The Federally Tax-Exempt Bonds shall mature serially or be subject to mandatory redemption and shall be payable on March 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2017 through 2036, inclusive. The Federally Taxable Bonds shall mature serially or be subject to mandatory redemption and shall be payable on July 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2017 through 2021, inclusive. Notwithstanding anything herein to the contrary, the amortization for the Bonds may be adjusted in accordance with Section 7 hereof.

~~(ab) The QECB Bonds may be subject to redemption prior to maturity at the option of the Municipality at any time on or after March 1, 20\_\_\_, in whole or in part, at a redemption price of par plus accrued and unpaid interest on the QECB Bonds being redeemed to the redemption date.~~ The Federally Tax-Exempt Bonds may be subject to redemption prior to maturity at the option of the Municipality at any time on or after March 1, 2026, in whole or in part, at a redemption price of par plus accrued and unpaid interest on the Federally Tax-Exempt Bonds being redeemed to the redemption date. The Except as otherwise provided herein, the QECB Bonds and the Federally Taxable Bonds shall not be subject to redemption prior to maturity at the option of the Municipality. Notwithstanding anything herein to the contrary, the redemption provisions for the Bonds may be adjusted in accordance with ~~the terms~~ Section 7 hereof.

~~(bc)~~ The QECB Bonds are subject to mandatory redemption in whole or in part at a redemption price equal to the principal amount of the redeemed QECB Bonds plus accrued interest to a redemption date designated by the Municipality that is not later than 90 days after the end of the Available Project Proceeds Expenditure Period (defined below), in a principal amount equal to the unexpended Available Project Proceeds (defined below) of the QECB Bonds on deposit in the QECB subaccount of the Construction Fund (as defined herein) as of the end of the Available Project Proceeds

Expenditure Period. "Available Project Proceeds" means (i) the excess of the proceeds from the sale of the QECB Bonds over the issuance costs financed by the QECB Bonds and (ii) the proceeds from any investment of the excess described in (i). "Available Project Proceeds Expenditure Period" means the period ending (a) on the third anniversary of the date the QECB Bonds are issued, or (b) in the event the United States Internal Revenue Service (the "IRS") grants an extension of the three-year expenditure period, the last day of the extended expenditure period.

(ed) Subject to the adjustments permitted pursuant to Section 7 hereof, in addition, the QECB Bonds may be subject to extraordinary optional redemption, in whole or in part, at the option of the Municipality, at the "Extraordinary Redemption Price", as described below, upon the occurrence of an "Extraordinary Event", as defined below. Subject to the adjustments permitted in Section 7 hereof, the Extraordinary Redemption Price is equal to the greater of (A) the issue price of the QECB Bonds (but not less than 100%), as described in the Federal Tax Certificate executed by the Mayor and Chief Financial Officer in connection with the QECB Bonds, to be redeemed or (B) the sum of the present values of the remaining scheduled payments of principal and interest on the QECB Bonds to be redeemed to the first optional redemption date described above, treating any principal payments due after such optional redemption date as if such principal payments were due on such optional redemption date, as it may be adjusted pursuant to Section 7 hereof, of such QECB Bonds, not including any portion of those payments of interest accrued and unpaid as of the date on which the QECB Bonds are to be redeemed, discounted to the date on which the QECB Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate (as defined below) plus not less than fifty basis points as may be adjusted pursuant to Section 7 hereof, plus accrued interest on the QECB Bonds to be redeemed to the redemption date, ~~provided, however, that any redemption premium shall not exceed the amount permitted under Section 9-21-602, Tennessee Code Annotated.~~

An "Extraordinary Event" shall have occurred if the Municipality determines that a material adverse change has occurred to Section 54D or Section 6431 of the Code (as such sections were added by ARRA, pertaining to qualified energy conservation bonds) with respect to the QECB Bonds or there is any guidance published by the Internal Revenue Service or the Department of the Treasury with respect to such sections or any other determination by the Internal Revenue Service of the Department of the Treasury, which determination is not the result of an act or omission by the Municipality to satisfy the requirements to receive the Direct Payment Credits, pursuant to which the Direct Payment Credits are reduced or eliminated.

"Treasury Rate" means, with respect to any redemption date for a particular QECB Bond, the rate per annum, expressed as a percentage of the principal amount, equal to the semiannual equivalent yield to maturity or interpolated maturity of the Comparable Treasury Issue, assuming that the Comparable Treasury Issue is purchased on the redemption date for a price equal to the Comparable Treasury Price, as calculated by the Designated Investment Banker.

For the purposes of determining the Treasury Rate, the following definitions shall apply:

"Comparable Treasury Issue" means, with respect to any redemption date for a particular QECB Bond, the United States Treasury security or securities selected by the Designated Investment Banker which has or have an actual or interpolated maturity comparable to the remaining life of the applicable QECB Bonds to be redeemed, and that would be utilized in accordance with customary financial practice in pricing new issues of debt securities of comparable maturity to the remaining average life of the applicable QECB Bonds to be redeemed.

"Comparable Treasury Price" means, with respect to any redemption date for a particular QECB Bond, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after

excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Designated Investment Banker obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the Municipality.

"Reference Treasury Dealer" means three firms, specified by the Municipality from time to time, that are primary U.S. Government securities dealers in City of New York, New York (each a "Primary Treasury Dealer"); provided, however, that if any of them ceases to be a Primary Treasury Dealer, the Municipality shall substitute another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for a particular QECB Bond, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third business day preceding such redemption date.

(~~e~~) If less than all the Bonds, other than QECB Bonds subject to extraordinary optional and mandatory redemption, shall be called for redemption, the maturities to be redeemed shall be selected by the Governing Body in its discretion. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(~~e~~) Pursuant to Section 7 hereof, the Mayor of the Municipality is authorized to sell the Bonds, or any maturities thereof, as term Bonds ("Term Bonds") with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the Mayor of the Municipality. In the event any or all the Bonds are sold as Term Bonds, the Municipality shall redeem Term Bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to Section 7 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 7 hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (~~e~~) above.

(~~f~~) At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the

Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

(gh) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the Municipality not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. If at the time of the giving of the notice of optional or mandatory redemption there shall not be on deposit with the Registration Agent moneys sufficient to redeem all the Bonds called for redemption, the notice of redemption shall state that the redemption of such Bonds is conditional upon and subject to deposit of moneys with the Registration Agent sufficient to redeem all such Bonds not later than the opening of business on the redemption date and that such notice shall be of no effect if such moneys are not on deposit. The Registration Agent shall mail said notices, in the case of mandatory redemption of Term Bonds, as and when provided herein and in the Bonds, and, in the case of optional redemption, as and when directed by the Municipality pursuant to written instructions from an authorized officer of the Municipality given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent).

(hi) The Mayor is hereby authorized and directed to appoint the Registration Agent with respect to the Bonds and authorizes and directs the Registration Agent to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance, upon transfer, or as otherwise directed by the Municipality, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the Municipality at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the Municipality at least annually an audit confirmation of Bonds paid, Bonds Outstanding and payments made with respect to interest on the Bonds. The Mayor and the City Clerk, or either of them is hereby authorized to execute and the City Clerk is hereby authorized to attest such written agreement between the Municipality and the Registration Agent as they shall deem necessary or proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed. The Registration Agent may also act as a filing agent for the QECB Bonds and timely file the Form 8038-CP and receive the Direct Payment Credits in connection therewith. The Mayor is hereby authorized to enter into agreements with the Registration Agent for the performance of these duties on terms consistent with this Bond Resolution.

(ij) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed

to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the Municipality in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are no longer registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(k) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the Municipality to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the Municipality shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the Municipality shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the Municipality of such Special Record Date and, in the name and at the expense of the Municipality, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the Municipality to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(k) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the Municipality to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The

person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(4m) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the Municipality with the manual or facsimile signature of the Mayor and with the official seal, or a facsimile thereof, of the Municipality impressed or imprinted thereon and attested by the manual or facsimile signature of the City Clerk.

(mm) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. **SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.**

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co. as provided in the Letter of Representation relating to the Bonds from the Municipality and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The Municipality and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, the Municipality shall discontinue the Book-Entry System with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner.

THE MUNICIPALITY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

If any series of Bonds are sold to a single purchaser that certifies that it does not intend to re-offer the Bonds to the public, then the Registration Agent may deliver fully registered Bonds of said series to the purchaser without utilizing the Book-Entry System and the form of said Bond attached as Exhibit A hereto shall be so conformed.

(~~no~~) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, teletype or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

(~~op~~) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the Municipality of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(~~pq~~) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the Municipality, in its discretion, shall issue, and the Registration Agent, upon written direction from the Municipality, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be about to mature, instead of issuing a substituted Bond the Municipality may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the Municipality and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the Municipality and the Registration Agent; and the Municipality may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the Municipality for the expense incurred by it in the issue thereof.

Section 5. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality. For the prompt payment of principal of, premium, if any, and interest on the Bonds, the full faith and credit of the Municipality are

hereby irrevocably pledged. The QECCB Bonds are additionally payable from, but not secured by, Direct Payment Credits received in respect of such QECCB Bonds.

Section 6. Levy of Tax. The Municipality, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the Municipality, in addition to all other taxes authorized by law, sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal and interest coming due on the Bonds in said year. Principal and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the Municipality and reimbursement therefor shall be made out of the taxes hereby provided to the levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations to the payment of debt service on the Bonds from other funds, taxes and revenues of the Municipality, including the Direct Payment Credit with respect to the QECCB Bonds.

Section 7. Sale of Bonds. (a) The Bonds shall be offered for competitive public sale in multiple series at a price of not less than 98% of par, plus accrued interest, as a whole or in part from time to time as shall be determined by the Mayor, in consultation with the Chief Financial Officer and the Financial Advisor. The Bonds shall be sold by delivery of bids via physical delivery, mail, fax, or telephone or by electronic bidding means of an Internet bidding service as shall be determined by the Mayor, in consultation with the Chief Financial Officer and the Financial Advisor.

(b) The Mayor is authorized to cause to be sold an aggregate principal amount of each series of Bonds less than the amount shown for each series in Section 4 hereof.

(c) The Mayor, in consultation with the Chief Financial Officer and the Financial Advisor, is further authorized to:

(1) designate the QECCB Bonds as qualified energy conservation bonds pursuant to Section 54D of the Code and make an irrevocable election pursuant to Section 6431 of the Code and in accordance with subsection (d) below to receive periodic interest subsidy payments in connection with such QECCB Bonds;

(2) adjust the dated date of the Bonds or any emission thereof, to a date other than the date of delivery of the Bonds;

(3) specify the series designation;

(4) adjust the principal and interest payment dates and maturity amounts of the Bonds or any emission thereof, provided (i) the total principal amount of all emissions of the Bonds does not exceed the total amount of Bonds authorized herein, (ii) the first maturity date ~~of~~ any emission thereof does not exceed two (2) years from the dated date of such emission of the Bonds, and (iii) the final maturity date of the QECCB Bonds shall not exceed the maximum term of the QECCB Bonds prescribed by the United States Treasury;

(5) refund less than the Outstanding Bonds;

(6) add, adjust or remove the optional redemption provisions, provided that the premium amount to be paid shall not exceed any limit prescribed by applicable law;

(7) sell the Bonds or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the Mayor, as she shall deem most advantageous to the Municipality; and

(8) cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company to achieve the purposes set forth herein and to enter into an agreement with such bond insurance company with respect to such bond insurance on terms not inconsistent with the provisions of this resolution.

(d) The QECB Bonds are hereby designated as qualified energy conservation bonds under Section 54D of the Code, and the Mayor is directed to make the irrevocable election required under Section 6431 of the Code to qualify such QECB Bonds for Direct Payment Credits on each interest payment date. The Mayor or Chief Financial Officer is further authorized to submit Form 8038-CP prior to each interest payment date for the purpose of receiving the Direct Payment Credit with respect to each interest payment date, or take such other actions required for receipt of the Direct Payment Credit required by the Internal Revenue Service of the United States Treasury. The Mayor or Chief Financial Officer shall further designate and direct the deposit of the Direct Payment Credit for the payment of the interest on the QECB Bonds or for deposit to the Municipality's Debt Service Fund. All decisions by the Mayor or Chief Financial Officer made pursuant to this subsection shall be binding on the Municipality, and no further action of the Governing Body with respect thereto shall be required.

(e) The Mayor is authorized to sell the Bonds, or any series thereof, simultaneously with any other bonds authorized by resolution or resolutions of the Governing Body. The Mayor is further authorized to sell the Bonds, or any series thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more series as the Mayor shall deem to be advantageous to the Municipality and in doing so, the Mayor is authorized to change the designation of the Bonds to a designation other than that provided herein; provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total aggregate principal amount of Bonds authorized by this resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(f) The Mayor is authorized to award the Bonds, or any series thereof, in each case to the bidder whose bid results in the lowest true interest cost to the Municipality, provided the rate or rates on the Bonds does not exceed the maximum rate prescribed by Section 4 hereof. The award of the Bonds by the Mayor to the lowest bidder shall be binding on the Municipality, and no further action of the Governing Body with respect thereto shall be required.

(g) The Mayor and City Clerk are authorized to cause the Bonds, in book-entry form (except as otherwise permitted herein), to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds. The Mayor is hereby authorized to enter into a contract with the Financial Advisor, for financial advisory services in connection with the sale of the Bonds and to enter into a contract with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds, and all actions heretofore taken by the officers of the Municipality in that regard are hereby ratified and approved.

(h) No Bonds shall be issued until publication of the Initial Resolutions authorizing said Bonds in a newspaper of general circulation in the Municipality and the passage of twenty (20) days from the date of publication thereof, and in no event shall the Bonds be issued if a legally sufficient petition, as defined by Section 9-21-207, Tennessee Code Annotated, is filed within such twenty-day period.

Section 8. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds shall be disbursed as follows:

(a) accrued interest, if any, shall be deposited to the appropriate fund of the Municipality to be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds; and

(b) an amount of Federally Taxable Bond proceeds sufficient, together with such other Municipality funds as may be identified by the Mayor and, if applicable, investment earnings on the foregoing, to refund the Refunded Bonds shall be applied to the refunding thereof by depositing such funds with the Escrow Agent and/or paying such funds directly to the holders (or paying agents or trustees for the holders) of the Refunded Bonds.

(a) the remainder of the proceeds of the sale of the Bonds shall be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or similar or successor federal agency in a special fund known as the 2016 Construction Fund (the "Construction Fund") to be kept separate and apart from all other funds of the Municipality. The proceeds of each series of Bonds shall be kept in separate subaccounts within the Construction Fund. The funds in each subaccount of the Construction Fund shall be disbursed solely to pay the costs of the corresponding Projects, including necessary legal, accounting, engineering, architectural and fiscal expenses, printing, engraving, advertising and similar expenses, administrative and clerical costs, rating agency fees, Registration Agent fees, bond insurance premiums (if any) and other necessary miscellaneous expenses incurred in connection with said Projects and the issuance and sale of the corresponding Bonds. Moneys in the Construction Fund shall be invested as directed by the Chief Financial Officer in such investments as shall be permitted by applicable law and the earnings thereon may either be retained in the Construction Fund and used for the same purposes as all other funds in the Construction Fund or paid to the debt service fund to be used to pay interest on the Bonds, as the Mayor in her discretion shall determine.

(b) Notwithstanding the above, all proceeds of the QECB Bonds shall only be used for the purposes permitted for qualified energy conservation bonds under Section 54D of the Code.

Section 9. Official Statement. The officers of the Municipality, or any of them, are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the officers of the Municipality, or any of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The officers of the Municipality, or any of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

The officers of the Municipality, or any of them, are authorized, on behalf of the Municipality, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the Municipality except for the omission in the Preliminary Official Statement of such pricing and other information.

Notwithstanding the foregoing, no Official Statement is required to be prepared if the Bonds, or any series thereof, are purchased by a purchaser that certifies that such purchaser intends to hold the Bonds, or any series thereof, for its own account and has no present intention to reoffer the Bonds, or any series thereof.

Section 10. Refunding Escrow Agreement. With respect to the Federally Taxable Bonds, for the purpose of providing for the payment of the principal of and premium, if any, and interest on the Refunded Bonds, the Mayor is hereby authorized and directed to execute and the City Clerk to attest on behalf of the Municipality the Refunding Escrow Agreement with the Escrow Agent and to deposit with the Escrow Agent the amounts to be used by the Escrow Agent to fund the escrow fund and to purchase Government Securities, if any, as provided therein. The form of the Refunding Escrow Agreement presented to this meeting and attached hereto as Exhibit B is hereby in all respects approved and the Mayor and the City Clerk are hereby authorized and directed to execute and deliver same on behalf of the Municipality in substantially the form thereof presented to this meeting, or with such changes as may be approved by the Mayor and the City Clerk, their execution thereof to constitute conclusive evidence of their approval of all such changes, including modifications to the Refunding Escrow Agreement. The Mayor is hereby authorized to designate the Refunding Escrow Agent. The Escrow Agent is hereby authorized and directed to hold and administer all funds deposited in trust for the payment when due of principal of and premium, if any, and interest on the Refunded Bonds and to exercise such duties as set forth in the Refunding Escrow Agreement.

Section 11. Redemption and Prepayment of the Refunded Bonds. The Mayor and the City Clerk, or either of them, are hereby authorized and directed to take all steps necessary to redeem the Refunded Bonds at their earliest possible redemption date, including the giving of and publication of any redemption notice as required by the resolution authorizing the issuance of the Refunded Bonds.

Section 12. Discharge and Satisfaction of Bonds. If the Municipality shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers (an "Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the Municipality shall also pay or cause to be paid all other sums payable hereunder by the Municipality with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the Municipality to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the Municipality shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal, premium, if any, and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the Municipality as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal, premium, if any, and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the Municipality, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under Tennessee Law for the purposes described in this Section, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 13. Federal Tax Matters Related to the Bonds.

(a) The Federally Tax-Exempt Bonds will be issued as federally tax-exempt bonds. The Municipality hereby covenants that it will not use, or permit the use of, any proceeds of the Federally Tax-Exempt Bonds in a manner that would cause the Bonds to be subjected to treatment under Section 148 of the Code, and applicable regulations thereunder, as an “arbitrage bond”. To that end, the Municipality shall comply with applicable regulations adopted under said Section 148. The Municipality further covenants with the registered owners from time to time of the Federally Tax-Exempt Bonds that it will, throughout the term of the Federally Tax-Exempt Bonds and through the date that the final rebate, if any, must be made to the United States in accordance with Section 148 of the Code, comply with the provisions of Sections 103 and 141 through 150 of the Code and all regulations proposed and promulgated thereunder that must be satisfied in order that interest on the Federally Tax-Exempt Bonds shall be and continue to be excluded from gross income for federal income tax purposes under Section 103 of the Code.

(b) The appropriate officers of the Municipality are authorized and directed, on behalf of the Municipality, to execute and deliver all such certificates and documents that may be required of the Municipality in order to comply with the provisions of this Section related to the issuance of the Federally Tax-Exempt Bonds and to administer the Municipality’s Federal Tax Compliance Policies and Procedures with respect to the Bonds.

Section 14. Reasonably Expected Economic Life. The “reasonably expected economic life” of the Projects within the meaning of Sections 9-21-101 et seq., Tennessee Code Annotated, is greater than the terms of the Bonds financing said Projects.

Section 15. Continuing Disclosure. The Municipality hereby covenants and agrees that it will provide annual financial information and material event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The Mayor, the City Clerk and/or the Chief Financial

Officer, or any of them, are is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the Municipality to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the Municipality to comply with its undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 16. Findings of the Governing Body: Compliance with Debt Management Policy.

(a) In conformance with the directive of the State Funding Board of the State of Tennessee, the Municipality has heretofore adopted its Debt Management Policy. The Governing Body hereby finds that the issuance and sale of the Bonds, as proposed herein, is consistent with the Municipality's Debt Management Policy.

(b) The estimated interest expense and costs of issuance of the Bonds have been made available to the Governing Body.

Section 17. Resolution a Contract. The provisions of this resolution shall constitute a contract between the Municipality and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 18. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 19. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

[signature page follows]

Adopted and approved this 4<sup>th</sup> day of February, 2016.

By: \_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY CLERK

EXHIBIT A



as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Municipality and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of [, premium, if any,] and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal[, and] interest, [and redemption premium, if any,] with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the Municipality nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the Municipality may discontinue the book-entry system with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the Municipality nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

~~[The Bonds are subject to redemption prior to maturity at the option of the Municipality, in whole or in part, at any time on or after \_\_\_\_\_, 20\_\_, at a redemption price equal to the par amount of such Bonds plus accrued interest to the redemption date.~~

~~If less than all of the Bonds shall be called for redemption, the interest to be redeemed shall be selected as follows:~~

~~(i) if the Bonds are being held under a Book Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or~~

~~(ii) if the Bonds are not being held under a Book Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.~~

[The Bonds are subject to extraordinary optional redemption prior to maturity, in whole or in part, at the option of the Municipality, at ~~a redemption price equal to the par amount of such Bonds plus accrued interest to the~~ the "Extraordinary #Redemption datePrice", as described below, upon the occurrence of an "Extraordinary Event", as defined below.

The Extraordinary Redemption Price is equal to the greater of (A) the issue price of the Bonds, as described in the Federal Tax Certificate (but not less than 100%), to be redeemed or (B) the sum of the present values of the remaining scheduled payments of principal and interest on the Bonds to be redeemed to the first optional redemption date described above, treating any principal payments due after such optional redemption date as if such principal payments were due on such optional redemption date of such Bonds, not including any portion of those payments of interest accrued and unpaid as of the date on which the Bonds are to be redeemed, discounted to the date on which the Bonds are to be redeemed on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate (as

defined in below) plus \_\_\_\_\_ basis points, plus accrued interest on the Bonds to be redeemed to the Redemption Date.

An "Extraordinary Event" shall have occurred if the Municipality determines that a material adverse change has occurred, ~~after delivery of the Bonds,~~ to Section 54D or Section 6431 of the Code (as such sections were added by America Recovery and Reinvestment Act, pertaining to qualified energy conservation bonds) with respect to the Bonds or there is any guidance published by the Internal Revenue Service or the Department of the Treasury with respect to such sections or any other determination by the Internal Revenue Service of the Department of the Treasury, which determination is not the result of an act or omission by the Municipality to satisfy the requirements to receive the ~~Interest Subsidy~~ Direct Payments Credits, pursuant to which the ~~Interest Subsidy~~ Direct Payments Credits are reduced or eliminated.

"Treasury Rate" means, with respect to any redemption date for a particular Bond, the rate per annum, expressed as a percentage of the principal amount, equal to the semiannual equivalent yield to maturity or interpolated maturity of the Comparable Treasury Issue, assuming that the Comparable Treasury Issue is purchased on the redemption date for a price equal to the Comparable Treasury Price, as calculated by the Designated Investment Banker.

For the purposes of determining the Treasury Rate, the following definitions shall apply:

"Comparable Treasury Issue" means, with respect to any redemption date for a particular Bond, the United States Treasury security or securities selected by the Designated Investment Banker which has or have an actual or interpolated maturity comparable to the remaining life of the applicable Bonds to be redeemed, and that would be utilized in accordance with customary financial practice in pricing new issues of debt securities of comparable maturity to the remaining average life of the applicable Bonds to be redeemed.

"Comparable Treasury Price" means, with respect to any redemption date for a particular Bond, (1) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Designated Investment Banker obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"Designated Investment Banker" means one of the Reference Treasury Dealers appointed by the Municipality.

"Reference Treasury Dealer" means three firms, specified by the Municipality from time to time, that are primary U.S. Government securities dealers in City of New York, New York (each a "Primary Treasury Dealer"); provided, however, that if any of them ceases to be a Primary Treasury Dealer, the Municipality shall substitute another Primary Treasury Dealer.

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for a particular Bond, the average, as determined by the Designated Investment Banker, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Designated Investment Banker by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third business day preceding such redemption date.

The Bonds are subject to mandatory redemption in whole or in part, and if in part in integral multiples of \$5,000 by lot, at a redemption price equal to the principal amount of the redeemed Bonds plus accrued interest to a redemption date designated by the Municipality that is not later than 90 days

after the end of the Available Project Proceeds Expenditure Period (as defined below), in a principal amount equal to the unexpended Available Project Proceeds (as defined below) of the Bonds on deposit in the 2015 Energy Conservation Construction Fund as of the end of the Available Project Proceeds Expenditure Period. "Available Project Proceeds" means (i) the excess of the proceeds from the sale of the Bonds over the issuance costs financed by the Bonds and (ii) the proceeds from any investment of the excess described in (i). "Available Project Proceeds Expenditure Period" means the period ending (a) on the third anniversary of the date the Bonds are issued, or (b) in the event the United States Internal Revenue Service grants an extension of the three-year expenditure period, the last day of the extended expenditure period.

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any such defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.]

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the Municipality to call such Bond for redemption.

This Bond is one of a total authorized issue aggregating \$\_\_\_\_\_ and issued by the Municipality for the purpose of providing funds to finance the (i) installation, improvement, upgrade,

modification and equipping of public street lights within the Municipality as part of the Clarksville Green Community Program; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; (iv) reimbursement of the Municipality for funds previously expended for any of the foregoing; and (v) payment of costs incident to the issuance and sale of the Bonds, under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101 et seq., Tennessee Code Annotated, and pursuant to a resolution (the "Resolution") duly adopted by the City Council of the Municipality on February 4, 2016.

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality. For the prompt payment of principal of [,premium, if any,] and interest on this Bond, the full faith and credit of the Municipality are irrevocably pledged. The Bonds are additionally payable from, but not secured by, refundable credits received by the Municipality with respect to the Bonds from the United States Treasury pursuant to Section 54D and Section 6431 of the Internal Revenue Code of 1986, as amended. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to said Resolution.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the Municipality, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the Municipality has caused this Bond to be signed by its Mayor with her [manual or] [facsimile] signature and attested by its City Clerk with her [manual or] [facsimile] signature under an [impression or] facsimile of the corporate seal of the Municipality, all as of the date hereinabove set forth.

CITY OF CLARKSVILLE, TENNESSEE

BY: \_\_\_\_\_  
Mayor

(SEAL)

ATTESTED:

\_\_\_\_\_  
City Clerk

Transferable and payable at the principal corporate trust office of:

\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Date of Registration: \_\_\_\_\_

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

\_\_\_\_\_  
Registration Agent

By: \_\_\_\_\_  
Authorized Representative

**FORM OF ASSIGNMENT**

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto \_\_\_\_\_, whose address is \_\_\_\_\_ (Please insert Social Security or Federal Tax Identification Number \_\_\_\_\_) the within Bond of the City of Clarksville, Tennessee, and does hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_  
NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

\_\_\_\_\_  
NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent.

(Form of Federally Tax-Exempt Bond)

REGISTERED  
Number \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TENNESSEE  
COUNTY OF MONTGOMERY  
CITY OF CLARKSVILLE, TENNESSEE  
GENERAL OBLIGATION PUBLIC IMPROVEMENT BOND, SERIES 2016

Interest Rate:                      Maturity Date:                      Date of Bond:                      CUSIP No.:

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, the City of Clarksville, Tennessee (the "Municipality") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on [September 1, 2016], and semi-annually thereafter on the first day of [March] and [September] in each year until this Bond matures or is redeemed. The principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, as registration and agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the Municipality to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long

as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Municipality and the Registration Agent shall treat Cede & Co. as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, maturity amounts, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the Municipality nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the Municipality may discontinue the book-entry system with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully-registered Bonds to each Beneficial Owner. Neither the Municipality nor the Registration Agent shall have any responsibility or obligations to DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy or any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners; (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one shall be subject to redemption prior to maturity at the option of the Municipality on \_\_\_\_\_ 1, 20\_\_ and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.]

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the City Council of the Municipality, in its discretion. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

[Subject to the credit hereinafter provided, the Municipality shall redeem Bonds maturing \_\_\_\_\_ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the

Bonds to be redeemed using its procedures generally in use at that time. If DTC or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final Maturity</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds Redeemed</u>
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\*Final Maturity

At its option, to be exercised on or before the forty-fifth (45<sup>th</sup>) day next preceding any such redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45<sup>th</sup>) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any such defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth

in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the Municipality to call such Bond for redemption.

This Bond is one of a total authorized issue aggregating \$\_\_\_\_\_ and issued by the Municipality to finance (i) ~~the~~ acquisition of land and acquisition, construction, improvement, repair, renovation, maintenance and equipping of (a) ~~riverfront~~riverbank improvements, (b) parks, greenways and trails, (c) Fire Department buildings, facilities, vehicles and equipment, (d) senior citizens center, (e) museum, (f) recreational facilities, (g) performing arts center, (h) Police Department buildings, facilities and equipment ~~and~~ (i) roads, including sidewalks, signage, signalization, related facilities and drainage improvements, and (j) a civic square plaza, including a grant to Montgomery County for the acquisition of certain property to be used as a civic square plaza; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with such public works project; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; and (iii) the issuance costs of the Bonds, pursuant to 9-21-101, et seq., Tennessee Code Annotated, as amended, and pursuant to a resolution adopted by the City Council of the Municipality on February 4, 2016 (the "Resolution").

The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the Municipality. For the prompt payment of the principal of, premium, if any, and interest on the Bonds, the full faith and credit of the Municipality are hereby irrevocably pledged.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time,

form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the Municipality, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the Municipality has caused this Bond to be signed by its Mayor and attested by its City Clerk under the corporate seal of the Municipality, all as of the date hereinabove set forth.

CITY OF CLARKSVILLE, TENNESSEE

By: \_\_\_\_\_  
Mayor

(SEAL)

ATTESTED:

\_\_\_\_\_  
City Clerk

Transferable and payable at the principal corporate trust office of: \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Date of Registration: \_\_\_\_\_

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

\_\_\_\_\_  
Registration Agent

By: \_\_\_\_\_  
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_, whose address is \_\_\_\_\_ (Please insert Federal Identification or Social Security Number of Assignee \_\_\_\_\_), the within Bond of City of Clarksville, Tennessee, and does hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

\_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

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NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent

(Form of Federally Taxable Bond)

REGISTERED  
Number \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF TENNESSEE  
COUNTY OF MONTGOMERY  
CITY OF CLARKSVILLE, TENNESSEE  
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BOND FEDERALLY TAXABLE,  
SERIES 2016

Interest Rate:                      Maturity Date:                      Date of Bond:                      CUSIP No.:

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, the City of Clarksville, Tennessee (the "Municipality") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on [July 1, 2016], and semi-annually thereafter on the first day of [January] and [July] in each year until this Bond matures or is redeemed. The principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, as registration and agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the Municipality to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC

Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Municipality and the Registration Agent shall treat Cede & Co. as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, maturity amounts, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the Municipality nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the Municipality may discontinue the book-entry system with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully-registered Bonds to each Beneficial Owner. Neither the Municipality nor the Registration Agent shall have any responsibility or obligations to DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy or any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners; (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one shall be subject to redemption prior to maturity at the option of the Municipality on \_\_\_\_\_ 1, 20\_\_ and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.]

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the City Council of the Municipality, in its discretion. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

[Subject to the credit hereinafter provided, the Municipality shall redeem Bonds maturing \_\_\_\_\_ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be

serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using its procedures generally in use at that time. If DTC or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final Maturity</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds Redeemed</u>
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**\*Final Maturity**

At its option, to be exercised on or before the forty-fifth (45<sup>th</sup>) day next preceding any such redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45<sup>th</sup>) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any such defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the

office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the Municipality to call such Bond for redemption.

This Bond is one of a total authorized issue aggregating \$\_\_\_\_\_ and issued by the Municipality to (i) finance the cost of acquisition and development of an industrial park; (ii) refund the Municipality's outstanding Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021; and (iii) finance the issuance costs of the Bonds, pursuant to 9-21-101, et seq., Tennessee Code Annotated, as amended, and pursuant to a resolution adopted by the City Council of the Municipality on February 4, 2016 (the "Resolution").

The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the Municipality. For the prompt payment of the principal of, premium, if any, and interest on the Bonds, the full faith and credit of the Municipality are hereby irrevocably pledged.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the Municipality, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the Municipality has caused this Bond to be signed by its Mayor and attested by its City Clerk under the corporate seal of the Municipality, all as of the date hereinabove set forth.

CITY OF CLARKSVILLE, TENNESSEE

By: \_\_\_\_\_  
Mayor

(SEAL)

ATTESTED:

\_\_\_\_\_  
City Clerk

Transferable and payable at the  
principal corporate trust office of: \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Date of Registration: \_\_\_\_\_

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

\_\_\_\_\_  
Registration Agent

By: \_\_\_\_\_  
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_, whose address is \_\_\_\_\_ (Please insert Federal Identification or Social Security Number of Assignee \_\_\_\_\_), the within Bond of City of Clarksville, Tennessee, and does hereby irrevocably constitute and appoint \_\_\_\_\_, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

---

**NOTICE:** Signature(s) must be guaranteed  
by a member firm of a Medallion Program  
acceptable to the Registration Agent

EXHIBIT B

(Form of Refunding Escrow Agreement)

REFUNDING ESCROW AGREEMENT

This Refunding Escrow Agreement is made and entered into as of the \_\_\_ day of \_\_\_\_\_, 2016, by and between the City of Clarksville, Tennessee (the "Issuer"), and \_\_\_\_\_ (the "Agent").

W I T N E S S E T H:

WHEREAS, the Issuer has previously authorized and issued its outstanding Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021 and thereafter (the "Outstanding Bonds"); and

WHEREAS, the Issuer has determined to provide for payment of the debt service requirements of the Outstanding Bonds by depositing in escrow with the Agent funds that will be sufficient to pay the principal of and interest on the Outstanding Bonds as set forth on Exhibit A hereto; and

WHEREAS, in order to obtain the funds needed to refund the Outstanding Bonds, the Issuer has authorized and issued its General Obligation Refunding and Improvement Bonds Federally Taxable, Series 2016, dated \_\_\_\_\_, 2016 (the "Refunding Bonds"); and

WHEREAS, a portion of the proceeds derived from the sale of the Refunding Bonds, together with other available funds of the Issuer, will be deposited in escrow with the Agent hereunder and held in the manner described herein in an amount sufficient to pay when due all of the principal of and interest on the Outstanding Bonds as set forth on Exhibit A; and

WHEREAS, in order to create the escrow hereinabove described, provide for the deposit of said Refunding Bond proceeds and other funds of the Issuer and the application thereof, and to provide for the payment of the Outstanding Bonds, the parties hereto do hereby enter into this Agreement.

NOW, THEREFORE, the Issuer, in consideration of the foregoing and the mutual covenants herein set forth and in order to secure the payment of the Outstanding Bonds according to their tenor and effect, does by these presents hereby grant, warrant, demise, release, convey, assign, transfer, alien, pledge, set over and confirm, to the Agent, and to its successors hereunder, and to it and its assigns forever, in escrow, all and singular the property hereinafter described to wit:

DIVISION I

All right, title and interest of the Issuer in and to \$\_\_\_\_\_, consisting of \$\_\_\_\_\_ derived from the proceeds of the sale of the Refunding Bonds and \$\_\_\_\_\_ in other legally available funds of the Issuer.

DIVISION II

Any and all other property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred in escrow hereunder by the Issuer or by anyone in its behalf to the Agent, which is hereby authorized to receive the same at any time to be held in escrow hereunder.

### DIVISION III

All property that is by the express provisions of this Agreement required to be subject to the pledge hereof and any additional property that may, from time to time hereafter, by delivery or by writing of any kind, be subject to the pledge hereof, by the Issuer or by anyone in its behalf, and the Agent is hereby authorized to receive the same at any time to be held in escrow hereunder.

TO HAVE AND TO HOLD, all and singular, the escrowed property, including all additional property which by the terms hereof has or may become subject to this Agreement, unto the Agent, and its successors and assigns, forever.

The escrowed property shall be held in escrow for the benefit and security of the owners from time to time of the Outstanding Bonds; but if the principal of and interest on the Outstanding Bonds shall be fully and promptly paid when due in accordance with the terms hereof, then this Agreement shall be and become void and of no further force and effect, otherwise the same shall remain in full force and effect, subject to the covenants and conditions hereinafter set forth.

### ARTICLE I

#### DEFINITIONS AND CONSTRUCTION

Section 1.01. Definitions. In addition to words and terms elsewhere defined in this Agreement, the following words and terms as used in this Agreement shall have the following meanings, unless some other meaning is plainly intended:

"Agent" means \_\_\_\_\_, and its successors and assigns;

"Agreement" means this Refunding Escrow Agreement, dated as of the date of the Refunding Bonds, between the Issuer and the Agent;

"Bond Resolution" means the resolution authorizing the Refunding Bonds that was adopted by the City Council of the Issuer on February 4, 2016;

"Code" means the Internal Revenue Code of 1986, as amended, and any lawful regulations promulgated thereunder;

"Issuer" means City of Clarksville, Tennessee;

"Escrow Fund" shall have the meaning ascribed to it in Section 2.01 hereof;

"Escrow Property", "escrow property" or "escrowed property" means the property, rights and interest of the Issuer that are described in Divisions I through III of this Agreement and hereinabove conveyed in escrow to the Agent;

"Outstanding Bonds" means the Issuer's outstanding Taxable General Obligation Industrial Park Bonds, Series 2006, maturing July 1, 2021;

"Refunding Bonds" means the Issuer's outstanding General Obligation Refunding and Improvement Bonds Federally Taxable, Series 2016, dated \_\_\_\_\_, 2016; and

"Written Request" shall mean a request in writing signed by the Mayor of the Issuer or by any other officer or official of the Issuer duly authorized by the Issuer to act in her place.

Section 1.02. Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise indicate. The word "person" shall include corporations, associations, natural persons and public bodies unless the context shall otherwise indicate. Reference to a person other than a natural person shall include its successors.

## ARTICLE II

### ESTABLISHMENT AND ADMINISTRATION OF FUNDS

Section 2.01 Creation of Escrow; Deposit of Funds. The Issuer hereby creates and establishes with the Agent a special and irrevocable escrow composed of the Escrowed Property and hereby deposits with the Agent and the Agent hereby acknowledges receipt of \$\_\_\_\_\_ as described in Division I hereof. The monies so deposited is herein referred to as the "Escrow Fund" and shall constitute a fund to be held by the Agent as a part of the Escrowed Property created, established and governed by this Agreement.

Section 2.02 Investment of Funds. The monies described in Section 2.01 hereof shall be invested as follows: \_\_\_\_\_.

The Agent shall have no power or duty to invest any monies held hereunder except as provided herein.

Section 2.03 Disposition of Escrow Funds. From the Escrow Fund, to the extent that monies therein are sufficient for such purpose, the Agent shall make timely payments to the proper paying agent, or successor, for the Outstanding Bonds of monies sufficient for the payment of the principal of and interest on the Outstanding Bonds as the same shall become due and payable. The amount and date of principal and interest payments and the name and address of the paying agent with respect to the Outstanding Bonds are set forth on Exhibit A. Payment on the date and to the paying agent in accordance with Exhibit A shall constitute full performance by the Agent of its duties hereunder with respect to each respective payment. The Issuer represents and warrants that the Escrow Fund, if held, invested and disposed of by the Agent in accordance with the provisions of this Agreement, will be sufficient to make the foregoing payments. No paying agent fees, fees and expenses of the Agent or any other costs and expenses associated with the Refunding Bonds or the Outstanding Bonds shall be paid from the Escrow Fund, and the Issuer agrees to pay all such fees, expenses and costs from its legally available funds as such payments become due. When the Agent has made all required payments of principal and interest on the Outstanding Bonds to the paying agent as hereinabove provided, the Agent shall transfer any monies then held hereunder to the Issuer and this Agreement shall terminate.

Section 2.04 Excess Funds. Upon retirement of all the Outstanding Bonds, the Agent shall pay any excess amounts remaining in the Escrow Fund to the Issuer.

Section 2.05 Reports. On or before [\_\_\_\_\_, 20\_\_], the Agent shall deliver to the City Clerk of the Issuer a report which shall summarize all transactions relating to the Escrow Fund and which also shall set forth all assets in the Escrow Fund and set forth opening and closing balances thereof.

Section 2.06 Irrevocable Escrow Created. The deposit of monies in the Escrow Fund shall constitute an irrevocable deposit of said monies for the benefit of the holders of the Outstanding Bonds, except as provided herein with respect to amendments permitted under Section 4.01 hereof. All the funds and accounts created and established pursuant to this Agreement shall be and constitute escrow funds for the purposes provided in this Agreement and shall be kept separate and distinct from all other funds of the Issuer and the Agent and used only for the purposes and in the manner provided in this Agreement.

Section 2.07 Redemption of Outstanding Bonds. The Issuer shall have delivered or caused to be delivered a notice of redemption for the Outstanding Bonds to the paying agent for the Outstanding Bonds, in accordance with the resolution authorizing the Outstanding Bonds. No duties related to the giving of such redemption notice shall be required by the Agent.

ARTICLE III  
CONCERNING THE AGENT

Section 3.01 Appointment of Agent. The Issuer hereby appoints the Agent as escrow agent under this Agreement.

Section 3.02 Acceptance by Agent. By execution of this Agreement, the Agent accepts the duties and obligations as Agent hereunder. The Agent further represents that it has all requisite power, and has taken all corporate actions necessary to execute the escrow hereby created.

Section 3.03 Liability of Agent. The Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the Issuer of its obligations, or to protect any of the Issuer's rights under any bond proceedings or any of the Issuer's other contracts with or franchises or privileges from any state, Issuer, city or other governmental agency or with any person. The Agent shall not be liable for any act done or step taken or omitted to be taken by it, or for any mistake of fact or law, or anything which it may do or refrain from doing, except for its own negligence or willful misconduct in the performance or nonperformance of any obligation imposed upon it hereunder. The Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein or in the Outstanding Bonds or in the Refunding Bonds or in any proceedings taken in connection therewith, but they are made solely by the Issuer. The Agent shall have no lien whatsoever upon any of the monies in the Escrow Fund for the payment of fees and expenses for services rendered by the Agent under this Agreement.

The Agent shall not be liable for the accuracy of the calculations as to the sufficiency of Escrow Fund monies to pay the Outstanding Bonds. So long as the Agent applies any monies to pay the Outstanding Bonds as provided herein, and complies fully with the terms of this Agreement, the Agent shall not be liable for any deficiencies in the amounts necessary to pay the Outstanding Bonds caused by such calculations. The Agent shall not be liable or responsible for any loss resulting from any investment made pursuant to this Agreement and in full compliance with the provisions hereof.

In the event of the Agent's failure to account for any of the monies received by it, said monies shall be and remain the property of the Issuer in escrow for the benefit of the holders of the Outstanding Bonds, as herein provided, and if for any improper reason such monies are applied to purposes not provided for herein or misappropriated by the Agent, the assets of the Agent shall be impressed with a trust for the amount thereof until the required application of such funds shall be made or such funds shall be restored to the Escrow Fund.

Section 3.04 Permitted Acts. The Agent and its affiliates may become the owner of or may deal in the Refunding Bonds or Outstanding Bonds as fully and with the same rights as if it were not the Agent.

Section 3.05 Exculpation of Funds of Agent. Except as set forth in Section 3.03, none of the provisions contained in this Agreement shall require the Agent to use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights or powers hereunder. The Agent shall be under no liability for interest on any funds or other property received by it hereunder, except as herein expressly provided.

Section 3.06 Sufficiency of Escrow Fund. Public Financial Management, Inc., has delivered as of the date hereof a refunding analysis stating that the funds deposited to the Escrow Fund in the amount set forth in Section 2.01 will be sufficient to pay the principal of and interest on the Outstanding Bonds on the earliest practicable redemption date following delivery of the Refunding Bonds. In the event the calculations as to the sufficiency of the Escrow Fund monies are inaccurate, then the Issuer agrees that it will promptly and without delay remit or cause to be remitted to the Agent within ten (10) days after receipt of the Agent's written request, such additional sum or sums of money as may be necessary in excess thereof to assure the payment when due of the principal of and interest on the Outstanding Bonds. The Issuer shall not be liable for failure of performance of the Agent.

Section 3.07 No Redemption or Acceleration of Maturity. The Agent will not pay any of the principal of or interest on the Outstanding Bonds, except as provided in Exhibit A attached hereto, and will not redeem or accelerate the maturity of any of the Outstanding Bonds except as provided herein.

Section 3.08 Qualifications of Agent. There shall at all times be an Agent hereunder that shall be a corporation or banking association organized and doing business under the laws of the United States or any state, authorized under the laws of its incorporation to exercise the powers herein granted, having a combined capital, surplus, and undivided profits of at least \$75,000,000 and subject to supervision or examination by federal or state authority. If such corporation or association publishes reports of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this paragraph the combined capital, surplus and undivided profits of such corporation or association shall be deemed to be its combined capital, surplus and undivided profits as set forth in its most recent report of condition as published. In case at any time the Agent shall cease to be eligible in accordance with the provisions of this section, the Agent shall resign immediately in the manner and with the effect specified herein.

Section 3.09 Resignation of Agent. The Agent may at any time resign by giving direct written notice to the Issuer and by giving the holders of the Outstanding Bonds notice by first-class mail of such resignation. Upon receiving such notice of resignation, the Issuer shall promptly appoint a successor escrow agent by resolution of its governing body. If no successor escrow agent shall have been appointed and have accepted appointment within thirty (30) days after the publication of such notice of resignation, the resigning Agent may petition any court of competent jurisdiction located in City of Clarksville, Tennessee, for the appointment of a successor, or the holders of the Outstanding Bonds may petition any such court for the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, appoint a successor meeting the qualifications set forth in Section 3.08. The Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

Section 3.10 Removal of Agent. In case at any time the Agent shall cease to be eligible in accordance with the provisions of Section 3.08 hereof and shall fail to resign after written request therefor by the Issuer or by the holders of the Outstanding Bonds, or the Agent shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Agent or any of its property shall be appointed, or any public officer shall take charge or control of the Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation, then in any such case, the Issuer may remove the Agent and appoint a successor by resolution of its governing body or such bondholder may petition any court of competent jurisdiction situated in the Issuer for the removal of the Agent and the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, remove the Agent and appoint a successor who shall meet the qualifications set forth in Section 3.08. Unless incapable of serving, the Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

The holders of the Outstanding Bonds may at any time remove the Agent and appoint a successor by an instrument or concurrent instruments in writing signed by such bondholder and presented, together with the successor's acceptance of appointment, to the Issuer and the Agent.

Any resignation or removal of the Agent and appointment of a successor pursuant to any of the provisions of this Agreement shall become effective upon acceptance of appointment by the successor as provided in Section 3.11 hereof.

Section 3.11 Acceptance by Successor. Any successor escrow agent appointed as provided in this Agreement shall execute, acknowledge and deliver to the Issuer and to its predecessor an instrument accepting such appointment hereunder and agreeing to be bound by the terms hereof, and thereupon the resignation or removal of the predecessor shall become effective and such successor, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations of its predecessor, with like effect as if originally named as Agent herein; but, nevertheless, on Written Request of the Issuer or the request of the successor, the predecessor shall execute and deliver an instrument transferring to such successor all rights, powers and escrow property of the predecessor. Upon request of any such successor, the Issuer shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor all such rights, powers and duties. No successor shall accept appointment as provided herein unless at the time of such acceptance such successor shall be eligible under the provisions of Section 3.08 hereof.

Any corporation into which the Agent may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Agent shall be a party, or any corporation succeeding to the business of the Agent, shall be the successor of the Agent hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding, provided that such successor shall be eligible under the provisions of Section 3.08 hereof.

Section 3.12 Payment to Agent. The Issuer agrees to pay the Agent, as reasonable and proper compensation under this Agreement, a one-time fee of \$\_\_\_\_\_. The Agent shall be entitled to reimbursement of all advances, counsel fees and expenses, and other costs made or incurred by the Agent in connection with its services and/or its capacity as Agent or resulting therefrom. In addition, the Issuer agrees to pay to the Agent all out-of-pocket expenses and costs of the Agent incurred by the Agent in the performance of its duties hereunder, including all publication, mailing and other expenses associated with the redemption of the Outstanding Bonds; provided, however, that to the extent permitted by applicable law, the Issuer agrees to indemnify the Agent and hold it harmless against any liability which it may incur while acting in good faith in its capacity as Agent under this Agreement, including, but not limited to, any court costs and attorneys' fees, and such indemnification shall be paid from available funds of the Issuer and shall not give rise to any claim against the Escrow Fund. In addition, the Agent shall indemnify the Issuer and hold it harmless against any liability which it may incur resulting from any failures by the Agent to perform its duties hereunder.

#### ARTICLE IV

#### MISCELLANEOUS

Section 4.01 Amendments to this Agreement. This Agreement is made for the benefit of the Issuer and the holders of the Outstanding Bonds, and it shall not be repealed, revoked, altered or amended without the written consent of such holders, the Agent and the Issuer; provided, however, that the Issuer and the Agent may, without the consent of, or notice to, such holders, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be

inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

1. to cure any ambiguity or formal defect or omission in this Agreement;
2. to grant to, or confer upon, the Agent for the benefit of the holders of the Outstanding Bonds, any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Agent; and
3. to subject to this Agreement additional funds, securities or properties.

The Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized bond counsel with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the Outstanding Bonds, or that any instrument executed hereunder complies with the conditions and provisions of this Section.

Section 4.02 Severability. If any provision of this Agreement shall be held or deemed to be invalid or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatsoever.

Section 4.03 Governing Law. This Agreement shall be governed and construed in accordance with the law of the State of Tennessee.

Section 4.04 Notices. Any notice, request, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by Registered or Certified Mail, postage prepaid, or sent by telegram as follows:

To the Issuer:

Mayor  
City of Clarksville, Tennessee  
One Public Square, 4th Floor  
Clarksville, TN 37040

To the Agent:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The Issuer and the Agent may designate in writing any further or different addresses to which subsequent notices, requests, communications or other papers shall be sent.

Section 4.05 Agreement Binding. All the covenants, promises and agreements in this Agreement contained by or on behalf of the parties shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 4.06 Termination. This Agreement shall terminate when all transfers and payments required to be made by the Agent under the provisions hereof shall have been made.

Section 4.07 Execution by Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

(signature page follows)

IN WITNESS WHEREOF, the Issuer has caused this Agreement to be signed in its name by its Mayor and attested by its City Clerk and the official seal of the Issuer to be impressed hereon, and the Agent has caused this Agreement to be signed in its corporate name by its duly authorized officers, all as of the day and date first above written.

CITY OF CLARKSVILLE, TENNESSEE

By: \_\_\_\_\_  
Mayor

(SEAL)

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
as Escrow Agent

By: \_\_\_\_\_  
Title:

EXHIBIT A

[payment schedule to be inserted]

STATE OF TENNESSEE )

COUNTY OF MONTGOMERY )

I, Sylvia Skinner, certify that I am the duly qualified and acting City Clerk of the City of Clarksville, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the Municipality held on February 4, 2016, that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to the approval of a green community program and the authorization of multiple series of general obligation bonds of said Municipality in an amount not to exceed \$22,211,344.

WITNESS my official signature and seal of said Municipality this \_\_\_\_ day of \_\_\_\_\_, 2016.

\_\_\_\_\_  
City Clerk

(SEAL)

16049491.2~~16049491.1~~

[16049491.2](#)

<b>Summary report:</b>	
<b>Litéra® Change-Pro 7.5.0.105 Document comparison done on 2/1/2016</b>	
<b>11:27:04 AM</b>	
<b>Style name:</b> Default Style	
<b>Intelligent Table Comparison:</b> Active	
<b>Original DMS:</b> iw://BBSLIBRARY/BBS/16049491/1	
<b>Modified DMS:</b> iw://BBSLIBRARY/BBS/16049491/2	
<b>Changes:</b>	
<u>Add</u>	53
<del>Delete</del>	46
<del>Move From</del>	1
<u>Move To</u>	1
<u>Table Insert</u>	0
<del>Table Delete</del>	0
<u>Table moves to</u>	0
<del>Table moves from</del>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format Changes	0
<b>Total Changes:</b>	<b>101</b>

ORDINANCE 72-2015-16

AN ORDINANCE AUTHORIZING EXTENSION OF CITY OF CLARKSVILLE UTILITY SERVICES OUTSIDE THE CLARKSVILLE CITY LIMITS; REQUEST OF EDWARD HILDRETH FOR PROPERTY LOCATED AT 154 TOWES LANE, CMAP 87 PARCEL 23.00

*WHEREAS*, proper application has been made by Cal McKay, McKay-Burchett & Company, on behalf of Edward Hildreth, for extensions of City utility service to property located at Cmap 87, Parcel 23.00 with the property address of 154 Towes Lane outside the corporate boundary of the City, said property and the extension of service thereto, which is more particularly described in Exhibit A attached hereto and incorporated herein; and

*WHEREAS*, the City of Clarksville Gas and Water Department has recommended approval of said application; and

*WHEREAS*, the Gas, Water and Sewer Committee of the Clarksville City Council has recommended approval of said application; and

*WHEREAS*, the Clarksville City Council finds that all of the requirements of City Code Section 13-405 have been or are satisfied and the extension of water and sewer service to property as described in Exhibit A will be in the best interest of the City.

*NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

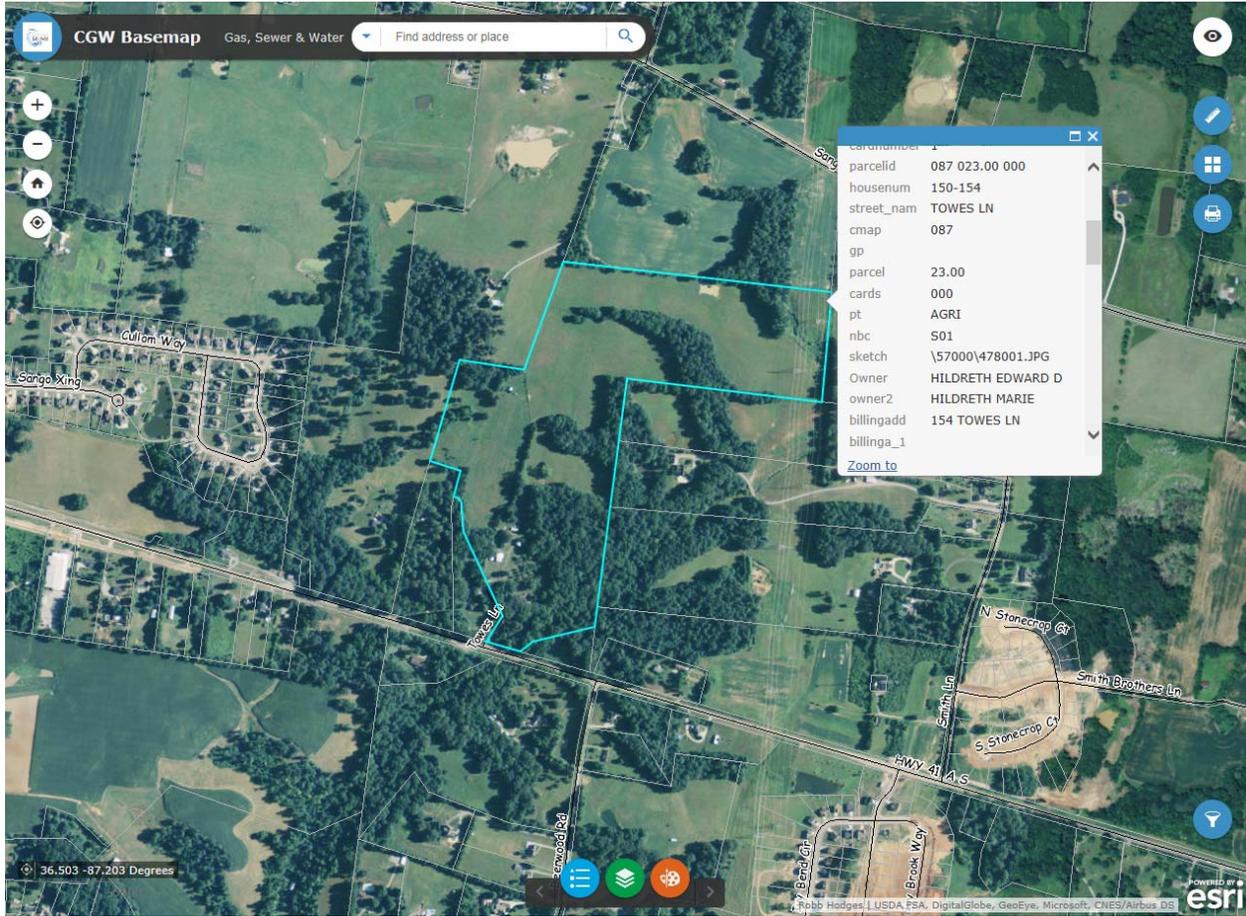
That the City of Clarksville Gas, Water and Sewer Department is hereby authorized to extend utility service to property located at Cmap 87, Parcel 23.00 with the property address of 154 Towes Lane outside the City corporate limits as described in Exhibit A attached hereto and incorporated herein and subject to and in accordance with the provisions of the City Code and Ordinance 37-2009-10.

*FIRST READING:*

*SECOND READING:*

*EFFECTIVE DATE*

# EXHIBIT A



ORDINANCE 69-2015-16

AN ORDINANCE AMENDING THE OFFICIAL CODE OF THE CITY OF CLARKSVILLE, TENNESSEE RELATING TO THE HIRING OF CITY EMPLOYEES

*WHEREAS*, the Clarksville City Council finds it to be in the best interest of the City of Clarksville to institute a temporary and limited “hiring freeze” for the remainder of the current fiscal year and until a new budget ordinance is approved by the City Council in order to conserve City funds and to reduce budget appropriations for personnel costs and to limit any required property tax increase for fiscal year 2016-2017.

*NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

From the effective date of this ordinance, until the approval of a new budget for fiscal year 2016-2017 by the City Council, no City department or the Mayor’s office shall hire any new personnel, to include any new personnel for existing, open positions, except for open department head positions, and sworn firefighter and police officer positions, and part-time positions for any department, and any Clarksville Department of Electricity positions, which shall not be subject to this “hiring freeze” restriction.

*FIRST READING:*

*SECOND READING:*

*EFFECTIVE DATE:*

RESOLUTION 27-2015-16

A RESOLUTION AUTHORIZING LEGAL ACTION FOR THE E911 BOARD/INTERLOCAL AGREEMENT MATTER

*BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Clarksville City Council hereby directs the City Attorney to take all necessary legal action for the E911 Board/Interlocal Agreement matter.

*ADOPTED:*

RESOLUTION 28-2015-16

A RESOLUTION APPROVING A RETAIL LIQUOR STORE CERTIFICATE OF COMPLIANCE FOR BEACH LIQUORS, LLC

*WHEREAS*, Beach Liquors, LLC (William Beach and Bill Beach), has applied for a Certificate of Compliance from the City of Clarksville according to regulations of the Tennessee Alcoholic Beverage Commission, for the operation of Riverbend Wine & Spirits to be located at 1206 Highway 48; and

*WHEREAS*, the applicant has stated that Katherine Beach is no longer a member of Beach Liquors, LLC; and

*WHEREAS*, the applicant(s) who is/are to be in actual charge of said business has/have not been convicted of a felony within a ten year period immediately preceding the date of the application and, if a corporation, that the executive officers, or those in control, have not been convicted of a felony within a ten year period immediately preceding the date of the application; and further that it is the undersigned's opinion that the applicant will not violate any provisions of *Tennessee Code Annotated, Title 57, Chapter 3*;

*WHEREAS*, the applicant(s) has/have secured a location which complies with all restrictions of the laws, ordinances, or resolutions;

*WHEREAS*, the applicant(s) has/have complied with the residency provision;

*WHEREAS*, the issuance of this license will not exceed the numerical limit established in City Code Sec. 2-205.

*BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Clarksville City Council hereby approves a Certificate of Compliance for Beach Liquors, LLC (William Beach and Bill Beach) for operation of Riverbend Wine & Spirits located at 1206 Highway 48, Clarksville, Tennessee.

*BE IT FURTHER RESOLOVED*

That RESOLUTION 22-2015-16, adopted by the Clarksville City Council on January 7, 2016, is hereby repealed.

*ADOPTED:*

RESOLUTION 29-2015-16

A RESOLUTION APPROVING A RETAIL LIQUOR STORE CERTIFICATE OF COMPLIANCE FOR SEVEN SEAS, INC. (RAMESH KASETTY) AND REPEALING THE CERTIFICATE OF COMPLIANCE FOR CLARKSVILLE LIQUOR HOSPITALITY (JAYESH AND SHVETA PATEL)

*WHEREAS*, Seven Seas, Inc. (Ramesh Kasetty) has applied for renewal of the Certificate of Compliance from the City of Clarksville according to regulations of the Tennessee Alcoholic Beverage Commission, for the operation of Caddy's Discount Liquors located at 2206-B Madison Street; and

*WHEREAS*, the applicant(s) who is/are to be in actual charge of said business has/have not been convicted of a felony within a ten year period immediately preceding the date of the application and, if a corporation, that the executive officers, or those in control, have not been convicted of a felony within a ten year period immediately preceding the date of the application; and further that it is the undersigned's opinion that the applicant will not violate any provisions of *Tennessee Code Annotated, Title 57, Chapter 3*;

*WHEREAS*, the applicant(s) has/have secured a location which complies with all restrictions of the laws, ordinances, or resolutions;

*WHEREAS*, the applicant(s) has/have complied with the residency provision;

*WHEREAS*, the issuance of this license will not exceed the numerical limit established in City Code Sec. 2-205.

*BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Clarksville City Council hereby approves a Certificate of Compliance for Seven Seas, Inc., (Ramesh Kasetty) for operation of Caddy's Discount Liquors located at 2206-B Madison Street, Clarksville, Tennessee.

*BE IT FURTHER RESOLVED* that RESOLUTION 16-2015-16, approving a Certificate of Compliance for Clarksville Liquor Hospitality (Jayesh R. and Shveta B. Patel) for operation of Caddy's Discount Liquors located at 2206-B Madison Street, adopted by the Clarksville City Council on November 5, 2015, is hereby repealed.

*ADOPTED:*

RESOLUTION 30-2015-16

A RESOLUTION ACCEPTING THE PROPOSAL FROM THE TENNESSEE DEPARTMENT OF TRANSPORTATION FOR A PROJECT ON SR-112/US-41A FROM SR-76 TO DENNY ROAD

*WHEREAS*, the Tennessee Department of Transportation proposes to construct a project in the City of Clarksville designated as Federal Project No. HSIP-112(34), State Project No. 63021-2222-94; and

*WHEREAS*, the above referenced project is described as SR-112/US-41A from near SR-76 to near Denny Road.

*WHEREAS*, the City of Clarksville agrees to cooperate with TDOT as set forth in this proposal so that the general highway program may be carried out in accordance with the intent of the Tennessee General Assembly.

*BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Clarksville City Council hereby accepts the proposal, attached hereto as Exhibit A, from the Tennessee Department of Transportation for Federal Project No. HSIP-112(34), State Project No. 63021-2222-94, described as SR-112/US-41A from near SR-76 to near Denny Road.

*ADOPTED:*

# PROPOSAL

## OF THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF TENNESSEE TO THE CITY OF CLARKSVILLE, TENNESSEE:

The DEPARTMENT OF TRANSPORTATION of the State of Tennessee, hereinafter "DEPARTMENT", proposes to construct a project in the City of Clarksville, Tennessee, hereinafter "CITY", designated as Federal Project No. HSIP-112(34), State Project No. 63021-2222-94 , that is described as "SR-112(US-41A) From Near SR-76 To Near Denny Road In Clarksville", provided the CITY agrees to cooperate with the DEPARTMENT as set forth in this proposal, so that the general highway program may be carried out in accordance with the intent of the General Assembly of the State.

Accordingly, the parties agree as follows:

1. That in the event any civil actions in inverse condemnation or for damages are instituted by reason of the DEPARTMENT, or its contractor, going upon the highway right-of-way and easements, and constructing said project in accordance with the plans and as necessary to make the completed project functional, it will notify in writing the Attorney General of the State, whose address is 425 Fifth Avenue North, Nashville, Tennessee, 37243, of the institution of each civil action, the complaint and all subsequent pleadings, within ten (10) days after the service of each of the same, under penalty of defending such actions and paying any judgments which result therefrom at its own expense.

2. The CITY will close or otherwise modify any of its roads, or other public ways if indicated on the project plans, as provided by law.

3. The CITY will transfer or cause to be transferred to the DEPARTMENT without cost to it, all land owned by the CITY or by any of its instrumentalities as required for right-of-way or easement purposes, provided such land is being used or dedicated for road or other public way purposes.

4. Where privately, publicly or cooperatively owned utility lines, facilities and systems for producing, transmitting or distributing communications, power, electricity, light, heat, gas, oil, crude products, water, steam, waste, storm water, not connected with highway drainage, and other similar commodities, including publicly owned facilities such as fire and police signal systems and street lighting systems are located within the right-of-way of any road or other public way owned by the CITY, or any of its instrumentalities, the CITY agrees that it will take any action necessary to require the removal or adjustment of any of the above-described facilities as would conflict with the construction of the project. But the foregoing may not be a duty of the CITY since it shall become operative only after the DEPARTMENT has been unsuccessful in its efforts to provide for said removals or adjustments for the benefit of the CITY.

The foregoing does not apply to those utility facilities which are owned by the CITY or one of its instrumentalities, it being understood that the CITY has the duty to relocate or adjust such facilities, if required, provided the CITY is notified to do so by the DEPARTMENT with detailed advice as to this duty of the CITY.

5. The CITY will maintain any frontage road to be constructed as part of the project.

6. After the project is completed and open to traffic, the CITY will accept jurisdiction and maintenance such parts of any existing DEPARTMENT highway to be replaced by the project, as shown on the attached map.

7. The CITY will make no changes or alter any segment of a road on its road system that

lies within the limits of the right-of-way acquired for any interchange to be constructed as part of the project and will not permit the installation or relocation of any utility facilities within the right-of-way of any such a segment of one of its roads without first obtaining the approval of the DEPARTMENT.

8. No provision hereof shall be construed as changing the maintenance responsibility of the CITY for such part of the project as may presently be on its highway, street, road or bridge system.

9. It is understood and agreed between the DEPARTMENT and the CITY that all traffic control signs for the control of traffic on a street under the jurisdiction of the CITY and located within the DEPARTMENT's right-of-way shall be maintained and replaced by the CITY.

10. When traffic control devices for the direction or warning of traffic, lighting of roadways or signing, or any of them, which are operated or function by the use of electric current are constructed or installed as part of the project, they will be furnished with electricity and maintained by the CITY.

11. If, as a result of acquisition and use of right-of-way for the project, any building and/or structure improvements become in violation of a CITY setback line or building and/or structure requirement, including, but not limited to, on-premise signs, the CITY agrees to waive enforcement of the CITY setback line or building and/or structure requirement and take other proper governmental action as necessary to accomplish such waiver.

12. If, as a result of acquisition and use of right-of-way for the project, any real property retained by any property owner shall become in violation of a CITY zoning regulation or requirement, the CITY agrees to waive enforcement of the CITY zoning regulation or requirement and take other proper governmental action as necessary to accomplish such waiver.

13. The CITY will prohibit encroachments of any kind upon the right-of-way and

easements for the project.

14. The CITY will prohibit the servicing of motor vehicles within the right-of-way and easements for the project.

15. The CITY will obtain the approval of the DEPARTMENT before authorizing parking on the right-of-way and easements for the project and before installing any device for the purpose of regulating the movement of traffic.

16. The CITY will not install or maintain any device for the purpose of regulating the movement of traffic on the roadway except as warranted and in conformity with the Manual on Uniform Traffic Control Devices.

17. The DEPARTMENT will maintain the completed project if it is classified as full access control (i.e. a project which has no intersecting streets at grade), and it will maintain the pavement from curb to curb where curbs exist or the full width of the roadway where no curbs exist on non-access control projects. The CITY agrees to maintain other parts of non-access control projects.

18. If a sidewalk is constructed as a component of this project, the CITY shall be responsible for maintenance of the sidewalk and shall assume all liability for third-party claims for damages arising from its use of the sidewalk or premises beyond the DEPARTMENT'S maintenance responsibilities as set forth in section 15 of this Proposal.

19. When said project is completed, the CITY thereafter will not permit any additional median crossovers, the cutting of the pavement, curbs, gutters and sidewalks, by any person, firm, corporation, or governmental agency, without first obtaining the approval of the DEPARTMENT.

20. The DEPARTMENT will acquire the right-of-way and easements, construct the project and defend any inverse condemnation for damage or civil actions of which the Attorney

General has received the notice and pleadings provided for herein.

21. The project plans hereinbefore identified by number and description are incorporated herein by reference and shall be considered a part of this proposal, including any revisions or amendments thereto, provided a copy of each is furnished the CITY.

22. The acceptance of this proposal shall be evidenced by the passage of a resolution, or by other proper governmental action, which shall incorporate this proposal verbatim, or by reference thereto.

IN WITNESS WHEREOF, the DEPARTMENT has caused this proposal to be executed by its duly authorized official on this the \_\_\_\_ day of \_\_\_\_\_, 2013.

THE CITY OF \_\_\_\_\_, TENNESSEE

BY: \_\_\_\_\_  
MAYOR

DATE: \_\_\_\_\_

STATE OF TENNESSEE  
DEPARTMENT OF TRANSPORTATION

BY: \_\_\_\_\_  
JOHN SCHROER  
COMMISSIONER

DATE: \_\_\_\_\_

APPROVED AS TO FORM AND LEGALITY:

BY: \_\_\_\_\_  
JOHN REINBOLD  
GENERAL COUNSEL

DATE: \_\_\_\_\_

RESOLUTION 31-2015-16

A RESOLUTION DESIGNATING “DETECTIVE TYLER BARRETT ROAD”

*WHEREAS*, an application was submitted by Councilwoman Deanna McLaughlin requesting a portion of Excell Road be designated as “Detective Tyler Barrett Road;” and

*WHEREAS*, Clarksville Police Detective Tyler Barrett, suddenly passed away on November 3, 2015, while off-duty, at the age of 48; and

*WHEREAS*, Detective Barrett began his tenure as a Police Officer in 1994, was promoted to Detective in 2005, and received several commendations during his 21 years as a member of the Clarksville Police Force; and

*WHEREAS*, Detective Barrett is credited with participating in various organizations including the “Clarksville Police Union,” “Shop With a Cop,” and “Clothe a Child,” and he was instrumental in creating the “David Scott Memorial Top Gun Competition,” and the “Yamil Santiago Rookie of the Year Award”; and

*WHEREAS*, Detective Barrett had a lasting, positive influence on many young athletes through his coaching and volunteering with the wrestling programs at Northwest High School and Clarksville High School; and

*WHEREAS*, Detective Barrett exhibited his admiration, devotion, and respect to the citizens of Clarksville and Montgomery County through his candidacy for Sheriff in 2010; and

*WHEREAS*, it is appropriate that Detective Tyler Barrett be honored for his contributions to the Clarksville Police Department and to the City of Clarksville.

*NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CLARKSVILLE, TENNESSEE:*

That the Clarksville City Council hereby designates the portion of Excell Road located inside the city limits as “Detective Tyler Barrett Road.”

*ADOPTED:*