

CITY OF HAMILTON
AN ORDINANCE PROVIDING FOR PRO RATA GUARANTY OF
INDEBTEDNESS FOR A CONSULTING AGREEMENT
OF THE
COMMUNITY DEVELOPMENT FOUNDATION, INC.
AND
MURRAY, SCHEER, MONTGOMERY, TAPIA, & O'DONNELL

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF HAMILTON, ALABAMA as follows:

WHEREAS, the Community Development Foundation, Inc. (hereinafter referred to as the "CDF") has entered into a consulting agreement with Murray, Scheer, Montgomery, Tapia, & O'Donnell (hereinafter referred to as the "Consultant/Advisor") for certain consulting services, and

WHEREAS, the Mayor and the City Council of the City of Hamilton, Alabama find that the Consulting Agreement between the CDF and the Consultant/Advisor is in the best interests of the City of Hamilton for the future development of the Tuscaloosa-Shoals Corridor, and

WHEREAS, the Mayor and the City Council of the City of Hamilton desire to guarantee a pro rata portion of the indebtedness of the CDF for their share of the payments in accordance with the terms of the consulting agreement,

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Hamilton, Alabama, that the City of Hamilton, Alabama, hereby guarantees payment of the pro rata portion of the indebtedness (18.75%) of the CDF payments in accordance with the terms of the consulting agreement.

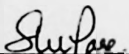
IN WITNESS WHEREOF, the Mayor and City Clerk have caused this Ordinance to be executed on this the 5th day of September, 2000.

This ordinance shall become effective immediately following its passage and posting or publication as provided by law. Any ordinance in conflict with this ordinance is hereby repealed.

Adopted and approved this the 5th day of September, 2000.

MAYOR

ATTEST:



CITY CLERK