

CITY OF HARTSVILLE, SOUTH CAROLINA
AMENDMENTS TO THE BOND ORDINANCE

ORDINANCE 4344

PROVIDING FOR AND APPROVING AMENDMENTS TO AN ORDINANCE ENTITLED, “AN ORDINANCE PROVIDING FOR THE RESTRUCTURING OF THE WATERWORKS AND SEWER SYSTEM BY ADDING THE WATER PARK ENTERPRISE; AUTHORIZING THE ISSUANCE AND SALE OF COMBINED SYSTEM REVENUE BONDS OF THE CITY OF HARTSVILLE, SOUTH CAROLINA, AND OTHER MATTERS RELATING THERETO.”

ORIGINALLY ENACTED ON OCTOBER 10, 2017
AS AMENDED ON AUGUST __, 2018
(MASTER BOND ORDINANCE)

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BE IT ORDAINED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HARTSVILLE, SOUTH CAROLINA IN A MEETING DULY ASSEMBLED, AS FOLLOWS:

ARTICLE I – FINDINGS OF FACT

Section 1.01. Recitals and Statements of Purpose.

Incident to the enactment of this ordinance (this “**Ordinance**”), the City Council of the City of Hartsville (the “**City Council**”), the governing body of the City of Hartsville, South Carolina (the “**City**”), finds, as a fact, that each of the statements hereinafter set forth is in all respects true and correct.

(A) The City Council has made general provision for the issuance of Combined System Revenue Bonds (Second Lien) (the “**Bonds**”) of the City from time to time through the means of an ordinance entitled “AN ORDINANCE PROVIDING FOR THE RESTRUCTURING OF THE WATERWORKS AND SEWER SYSTEM BY ADDING THE WATER PARK ENTERPRISE; AUTHORIZING THE ISSUANCE AND SALE OF COMBINED SYSTEM REVENUE BONDS OF THE CITY OF HARTSVILLE, SOUTH CAROLINA, AND OTHER MATTERS RELATING THERETO” duly enacted by the City Council on October 10, 2017 (the “**Bond Ordinance**”). All terms not otherwise defined herein shall have the definition ascribed thereto in the Bond Ordinance.

(B) The City Council enacted a series ordinance dated October 10, 2017 (the “**2017 Series Ordinance**”), authorizing the issuance and delivery of not exceeding \$10,000,000 Combined Public System Improvement Revenue Bonds, Series 2017 (Second Lien) of the City of Hartsville, South Carolina (the “**2017 Bonds**”).

(C) Pending the issuance and delivery of the 2017 Bonds, the City, acting through the authorizations in the 2017 Series Ordinance, determined to issue its \$8,000,000 Combined System Improvement Revenue Bond Anticipation Note, Series 2017 of the City of Hartsville, South Carolina dated December 6, 2017 (the “**BAN**”).

(D) Other than the BAN, which is anticipated for redemption with the proceeds of the 2017 Bonds, the City has no Bonds currently Outstanding (other than the Senior Lien Bonds).

(E) The City Council has determined to enter into this Ordinance as a means of amending and modifying the Bond Ordinance.

[End of Article I]

ARTICLE II –AMENDMENT; MISCELLANEOUS

Section 2.01. Rationale for Amendment

In negotiating the sale of the 2018 Bonds, the City determined that a scrivener’s error existed in the definition of “Senior Lien Expenses” in Section 2.02 of the Bond Ordinance. In order to correct the definition, the term “Senior Lien Expenses” shall be amended and restated in its entirety so as to read as follows:

Section 2.02. Defined Terms.

“*Senior Lien Expenses*” shall mean expenses of the System as required by Sections 8.04 and 8.06 of the Original Bond Ordinance. Senior Lien Expenses do not include any Water Park Expenses.

Section 2.02. Effecting the Amendment.

No Bonds are currently Outstanding under the Bond Ordinance. Therefore, the amendment above shall take effect immediately following the enactment of this Ordinance and shall apply to all Bonds, including the 2017 Bonds.

Section 2.03. Severability.

The provisions of this Ordinance are severable, and if one or more of the provisions, sentences, clauses, sections or parts hereof shall be held or deemed to be or shall in fact, be inoperative or unenforceable or invalid as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because of conflict with any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable or invalid in any other case or circumstance, or of rendering any other provision or provisions herein contained inoperative or unenforceable or invalid to any extent whatever. It is hereby declared that this Ordinance would have been enacted if such inoperative or unenforceable or invalid provisions, sentences, clauses or sections or parts (i) shall be deemed severable from the remaining covenants and agreements and portions thereof provided in this Ordinance, and (ii) shall in no way affect the validity of the other provisions of this Ordinance.

[End of Article II]

DONE, RATIFIED AND ENACTED on August __, 2018.

CITY OF HARTSVILLE, SOUTH CAROLINA

(SEAL)

Carl M. (Mel) Pennington IV, Mayor

Attest:

Sherron L. Skipper, City Clerk

First Reading: July 10, 2018
Public Hearing: August __, 2018
Second Reading: August __, 2018