09-O -1378

Howard Shook

09-O-[____]

AN ORDINANCE BY COUNCIL MEMBERS HOWARD SHOOK AND CLAIR MULLER

Clair Muller

SERIES 2009B/C/D/E SUPPLEMENTAL BOND ORDINANCE

AN ORDINANCE SUPPLEMENTING AND AMENDING THAT CERTAIN FOURTEENTH SUPPLEMENTAL BOND ORDINANCE OF THE CITY OF ATLANTA ADOPTED ON JULY 6, 2009, TO, AMONG OTHER THINGS, SET FORTH THE TERMS OF (1) THE AIRPORT GENERAL REVENUE BONDS, SERIES 2009B AND SERIES 2009C (THE "SERIES 2009B/C BONDS") AND (2) THE AIRPORT PASSENGER FACILITY CHARGE AND SUBORDINATE LIEN GENERAL REVENUE BONDS, SERIES 2009D AND SERIES 2009E (THE "SERIES 2009D/E BONDS", TOGETHER WITH THE SERIES 2009B/C BONDS, THE "SERIES 2009B/C/D/E BONDS") WITHIN CERTAIN PARAMETERS PREVIOUSLY ESTABLISHED BY THE CITY INCLUDING THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT, INTEREST RATES, MATURITY AMOUNTS, MATURITY DATES, REDEMPTION PROVISIONS AND DEBT SERVICE RESERVE REQUIREMENT WITH RESPECT THERETO; RATIFY CERTAIN PRIOR ACTIONS OF THE CITY COUNCIL AND CERTAIN OFFICERS AND AGENTS OF THE CITY WITH RESPECT TO THE ISSUANCE AND SALE OF THE SERIES 2009B/C/D/E BONDS; DESIGNATE THE UNDERWRITERS AND BOND COUNSEL WITH RESPECT TO SAID SERIES 2009B/C/D/E BONDS; APPROVE THE FORM AND AUTHORIZING THE EXECUTION OF A BOND PURCHASE AGREEMENT AND CERTAIN OTHER AGREEMENTS IN CONNECTION WITH SAID SERIES 2009B/C/D/E BONDS; AUTHORIZE AND APPROVE THE PREPARATION, USE AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT IN CONNECTION WITH THE OFFER AND SALE OF SAID SERIES 2009B/C/D/E BONDS; [SET FORTH THE TERMS AND COVENANTS ASSOCIATED WITH A MUNICIPAL BOND INSURANCE POLICY RELATED TO SAID SERIES 2009B/C/D/E BONDS]; PROVIDE AN EFFECTIVE DATE; AND FOR OTHER RELATED PURPOSES.

WHEREAS, certain capitalized terms used in this Series 2009B/C/D/E Supplemental Bond Ordinance (this "Confirming Ordinance") shall have the meaning given to them in the herein below described Original Ordinance; and

WHEREAS, the City of Atlanta (the "City") adopted that certain Fourteenth Supplemental Bond Ordinance (No. 09-O-1099) on July 6, 2009 (the "Original Ordinance"), authorizing, among other things, the issuance and sale of its Airport General Revenue Bonds, Series 2009 B and Series 2009 C (the "Series 2009B/C/ Bonds") and the issuance and sale of its Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds Series 2009 D and Series 2009 E (the "Series 2009D/E Bonds", together with the Series 2009 B/C Bonds, the "Series 2009B/C/D/E Bonds"), for the purpose of, among other things, (a) financing a portion of

the capital improvement plan for the Hartsfield-Jackson Atlanta International Airport consisting of the acquisition, construction and installation of the Maynard H. Jackson, Jr. International Terminal, including, but not limited to, its superstructure, passenger support facilities, airline facilities, ticketing and check-in facilities, passenger security screening system and facilities, concession spaces, elevators, utilities, mechanical, engineering and plumbing systems, roadway system, automated people mover (APM) system, baggage handling/screening system and facilities, a terminal parking structure, a U.S. Customs and Border Protection (CBP) facility expansion, a two-level curbfront, passenger loading bridges, underground passenger/baggage connector to the existing international concourse and embankment structures, together with all other ancillary facilities required in the opinion of the Airport Manager for the operation of the Maynard H. Jackson Jr. International Terminal, (the "2009 Project"), (b) funding a reasonably required debt service reserve and (c) paying certain costs of issuance with respect to the Series 2009B/C/D/E Bonds; and

WHEREAS, the City desires to ratify the preparation, use and distribution of a final preliminary official statement dated August [__], 2009 regarding the Series 2009B/C/D/E Bonds in the form of Exhibit A attached hereto (the "Preliminary Official Statement") and approve the preparation and delivery to the Underwriters of the hereinafter defined Official Statement with respect to the Series 2009B/C/D/E Bonds; and

WHEREAS, the Series 2009B/C/D/E Bonds are proposed to be sold pursuant to a Bond Purchase Agreement dated August [__], 2009 (the "Bond Purchase Agreement"), between the City and Merrill Lynch, Pierce, Fenner & Smith Incorporated., as representative of itself and the other hereinafter defined Underwriters, a form of which was previously approved in the Original Ordinance, and the City desires to ratify and confirm the approval of the Bond Purchase Agreement, a revised form of which is attached as Exhibit B hereto, including the final aggregate principal amount of, the interest rates on and the redemption provisions relating to the Series 2009B/C/D/E Bonds as provided in Section 2 hereof, which amounts and terms (including the maximum annual principal and interest payment) are within the parameters approved by the Original Ordinance; and

WHEREAS, the Original Ordinance provides that the City shall, after the Series 2009B/C/D/E Bonds have actually been sold, adopt the Confirming Ordinance which, among other things, will specify the interest rate or rates per annum which the Series 2009B/C/D/E Bonds shall bear, the principal amount of Series 2009B/C/D/E Bonds to mature in each year, the maturities of the Series 2009B/C/D/E Bonds, if any, which shall be designated as term bonds subject to mandatory redemption, and the optional redemption provisions applicable to the Series 2009B/C/D/E Bonds, will provide for the execution and delivery of the Bond Purchase Agreement, will provide for the specific application of proceeds of the Series 2009B/C/D/E Bonds [and the terms and covenants associated with any municipal bond insurance policies securing all or a portion of the Series 2009B/C/D/E Bonds] and will identify the Underwriters.

NOW, THEREFORE, the City Council of the City of Atlanta, Georgia hereby ordains as follows:

Section 1. Ratification of Prior Actions.

All actions heretofore taken by the City Council and the officers and agents of the City directed toward the issuance and sale of the Series 2009B/C/D/E Bonds be and the same are hereby ratified, approved, and confirmed in all respects.

Section 2. Series 2009B Bond Details. The Series 2009B Bonds shall be issued in the original aggregate principal amount of **[$_____]** and shall bear interest at the rates per annum set forth below, payable on January 1, 2010, and semiannually thereafter on each July 1 and January 1 of each year and shall mature on January 1, in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	Principal Amount	Interest Rate

[The Series 2009B Bonds that mature on [_____ 1, 20__] and [_____ 1, 20__] are term bonds.]

Section 3. Optional and Mandatory Redemption of Series 2009B Bonds.(a) The Series 2009B Bonds maturing on and after January 1, 20[___] are subject to optional redemption prior to maturity at the option of the City on or after January 1, 20[___], in whole at any time or in part on any Interest Payment Date at a redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date.

(b) In addition, the Series 2009B Bonds that are term bonds maturing on January 1, 20[___] and [_____ **1, 20__**] are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in accordance with the Original Ordinance in authorized denominations of $5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2009B Bonds Maturing January 1, 20[___]

Redemption Dates (January 1)	**Principal Amount**
*	

* Maturity.

Series 2009B Bonds Maturing January 1, 20[___]

Redemption Dates (January 1)	**Principal Amount**
*	

* Maturity.

Section 4. **Series 2009C Bond Details**. The Series 2009C Bonds shall be issued in the original aggregate principal amount of [$_____] and shall bear interest at the rates per annum set forth below, payable on January 1, 2010, and semiannually thereafter on each July 1 and January 1 of each year and shall mature on January 1, in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	**Principal Amount**	**Interest Rate**

[The Series 2009C Bonds that mature on [_____ 1, 20__] and [_____ 1, 20__] are term bonds.]

Section 5. <u>Optional and Mandatory Redemption of Series 2009C Bonds</u>.(a) The Series 2009C Bonds maturing on and after January 1, 20[___] are subject to optional redemption prior to maturity at the option of the City on or after January 1, 20[___], in whole at any time or in part on any Interest Payment Date at a redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date.

(b) In addition, the Series 2009C Bonds that are term bonds maturing on January 1, 20[___] and **[_____ 1, 20__]** are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in accordance with the Original Ordinance in authorized denominations of $5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2009C Bonds Maturing January 1, 20[___]

Redemption Dates (January 1)	Principal Amount
*	

* Maturity.

Series 2009C Bonds Maturing January 1, 20[___]

Redemption Dates (January 1)	Principal Amount
*	

* Maturity.

Section 6. <u>Series 2009D Bond Details</u>.

The Series 2009D Bonds shall be issued in the original aggregate principal amount of **[$_____]** and shall bear interest at the rates per annum set forth below, payable on January 1, 2010, and semiannually thereafter on each July 1 and January 1 of each year and shall mature on January 1, in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	Principal Amount	Interest Rate

[The Series 2009D Bonds that mature on [_____ 1, 20__] and [_____ 1, 20__] are term bonds.]

Section 7. <u>Optional and Mandatory Redemption of Series 2009D Bonds</u>.(a) The Series 2009D Bonds maturing on and after January 1, 20[___] are subject to optional redemption prior to maturity at the option of the City on or after January 1, 20[___], in whole at any time or in part on any Interest Payment Date at a redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date.

(b) In addition, the Series 2009D Bonds that are term bonds maturing on January 1, 20[___] and **[_____ 1, 20__]** are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in accordance with the Original Ordinance in authorized denominations of $5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2009D Bonds Maturing January 1, 20[___]

Redemption Dates (January 1)	Principal Amount

*

* Maturity.

Series 2009D Bonds Maturing January 1, 20[___]

Redemption Dates (January 1)	Principal Amount

*

* Maturity.

Section 8. **Series 2009E Bond Details**. The Series 2009E Bonds shall be issued in the original aggregate principal amount of [$_____] and shall bear interest at the rates per annum set forth below, payable on January 1, 2010, and semiannually thereafter on each July 1 and January 1 of each year and shall mature on January 1, in the years and in the principal amounts as follows, unless earlier called for redemption:

Maturity (January 1)	Principal Amount	Interest Rate

[The Series 2009E Bonds that mature on [_____ 1, 20__] and [_____ 1, 20__] are term bonds.]

Section 9. **Optional and Mandatory Redemption of Series 2009E Bonds**.(a) The Series 2009E Bonds maturing on and after January 1, 20[___] are subject to optional redemption prior to maturity at the option of the City on or after January 1, 20[___], in whole at any time or in part on any Interest Payment Date at a redemption price of 100% of the principal amount being redeemed, plus accrued interest to the redemption date.

(b) In addition, the Series 2009E Bonds that are term bonds maturing on January 1, 20[___] and [_____ **1, 20__**] are subject to mandatory redemption prior to maturity by application of payments from the Sinking Fund, in accordance with the Original Ordinance in authorized denominations of $5,000 and integral multiples thereof on January 1 in each of the years and in the principal amounts set forth below, at a redemption price equal to the principal amount redeemed plus accrued interest to the date fixed for redemption:

Series 2009E Bonds Maturing January 1, 20[___]

Redemption Dates (January 1)	Principal Amount

*

* Maturity.

Series 2009E Bonds Maturing January 1, 20[___]

Redemption Dates (January 1)	Principal Amount
*	

* Maturity.

Section 10. **Application of Proceeds of Series 2009B/C/D/E Bonds.** From the proceeds derived from the sale of the Series 2009B/C/D/E Bonds, the following payments shall be made, simultaneously with the issuance and delivery of the Series 2009B/C/D/E Bonds, to the extent and in the manner herein set forth:

(1) From the proceeds of the Series 2009B Bonds:

(A) The sum of $_____ shall be deposited into the Capitalized Interest Account of the Construction Fund of the proceeds of the Series 2009B Bonds designated for capitalized interest on the Series 2009B Bonds.

(B) The sum of $_____ shall be deposited into the Series 2009B Subaccount of the Debt Service Reserve Account.

(C) The sum of $_____ shall be used to pay the cost of issuance of the Series 2009B Bonds.

(D) The sum of $_____ shall be deposited into the Series 2009B Project Account of the Construction Fund.

(2) From the proceeds of the Series 2009C Bonds:

(A) The sum of $_____ shall be deposited into the Capitalized Interest Account of the Construction Fund of the proceeds of the Series 2009C Bonds designated for capitalized interest on the Series 2009C Bonds.

(B) The sum of $_____ shall be deposited into the Series 2009C Subaccount of the Debt Service Reserve Account.

(C) The sum of $_____ shall be used to pay the cost of issuance of the Series 2009C Bonds.

(D) The sum of $_____ shall be deposited into the Series 2009C Project Account of the Construction Fund.

(3) From the proceeds of the Series 2009D Bonds:

(A) The sum of $_____ shall be deposited into the Series 2009D Subaccount of the Debt Service Reserve Account.

(B) The sum of $_____ shall be used to pay the cost of issuance of the Series 2009D Bonds.

(C) The sum of $_____ shall be deposited into the Series 2009C Project Account of the Construction Fund.

(4) From the proceeds of the Series 2009E Bonds:

(A) The sum of $_____ shall be deposited into the Series 2009E Subaccount of the Debt Service Reserve Account.

(B) The sum of $_____ shall be used to pay the cost of issuance of the Series 2009E Bonds.

(C) The sum of $_____ shall be deposited into the Series 2009E Project Account of the Construction Fund

Section 11. Designation of Underwriters.

The City hereby designates Merrill Lynch, Pierce, Fenner & Smith Incorporated as the senior manager of a syndicate of underwriters to include Merrill Lynch, Pierce, Fenner & Smith Incorporated., **[ADD LIST OF CO-MANAGERS]** (collectively, the "Underwriters") as the underwriters of the Series 2009B/C/D/E Bonds.

Section 12. Designation of Co-Bond Counsel.

The City hereby ratifies, confirms and approves the designation of Hunton and Williams, LLP and Hollowell Foster and Gepp as Co-Bond Counsel in connection with the issuance and sale of the Series 2009B/C/D/E Bonds.

Section 13. Official Statement. The use and distribution of the Preliminary Official Statement in the form of Exhibit A attached hereto is hereby authorized, ratified, confirmed, and approved in all respects. The execution and delivery by the Chief Officer, the City Finance Officer and the Airport Manager of a final official statement with respect to the Series 2009B/C/D/E Bonds in the form of the Preliminary Official Statement with such changes, modifications, insertions and deletions thereto as the Chief Officer, the City Finance Officer or the Airport Manager, in his or her discretion, may approve (the "Official Statement") shall be and is hereby authorized, confirmed and approved in all respects. The execution of the Official Statement by the Chief Officer, the City Finance Officer and the Airport Manager shall constitute conclusive evidence of the Chief Officer's confirmation, approval, and delivery thereof on behalf of the City.

Section 14. Sale of Series 2009B/C Bonds. The City shall sell the Series 2009B/C Bonds to the Underwriters for the price of [$_____] plus accrued interest to the date of payment and delivery of the Series 2009B/C Bonds. The Chief Officer and the City Finance Officer are hereby authorized to execute and deliver, on behalf of the City, the Bond Purchase Agreement providing for the sale of the Series 2009B/C Bonds in the form of Exhibit B attached hereto. The execution and delivery of the Bond Purchase Agreement by the Chief Officer or the City Finance Officer shall constitute conclusive evidence of the ratification, confirmation, and approval by the City of the terms and conditions of the Bond Purchase Agreement and the corporate seal of the City shall be affixed to the Bond Purchase Agreement and attested by the Attesting Officer, if required.

Section 15. Sale of Series 2009D/E Bonds. The City shall sell the Series 2009D/E Bonds to the Underwriters for the price of [$_____] plus accrued interest to the date of payment and delivery of the Series 2009D/E Bonds. The Chief Officer and the City Finance Officer are hereby authorized to execute and deliver, on behalf of the City, the Bond Purchase Agreement providing for the sale of the Series 2009D/E Bonds in the form of Exhibit B attached hereto. The execution and delivery of the Bond Purchase Agreement by the Chief Officer or the City Finance Officer shall constitute conclusive evidence of the ratification, confirmation, and approval by the City of the terms and conditions of the Bond Purchase Agreement and the corporate seal of the City shall be affixed to the Bond Purchase Agreement and attested by the Attesting Officer, if required.

[INSERT SECTION REGARDING THE TERMS AND COVENANTS ASSOCIATED WITH THE MUNICIPAL BOND INSURANCE POLICY (IF APPLICABLE), AND ANY NECESSARY MODIFICATIONS TO THE DEBT SERVICE RESERVE ACCOUNT, AS NECESSARY]

Section 16. Continuance and Effect of Original Ordinance. The City hereby confirms the existence and applicability of the Original Ordinance and ratifies, restates, and reaffirms its representations, warranties, covenants, and agreements and all of the applicable terms, conditions, and provisions as set forth in the Original Ordinance, as supplemented and amended by this Confirming Ordinance. Except where otherwise expressly indicated in this Confirming Ordinance, the provisions of the Original Ordinance are to be read as part of this Confirming Ordinance as though copied verbatim herein, and provisions of this Confirming Ordinance shall be read as additions to, and not as substitutes for or modifications of (except as otherwise specifically provided herein), the provisions of the Original Ordinance. Except as expressly amended, modified, or supplemented by this Confirming Ordinance, all of the terms, conditions, and provisions of the Original Ordinance shall remain in full force and effect. In executing and delivering this Confirming Ordinance, the City shall be entitled to all powers, privileges, and immunities afforded to the City and shall be subject to all the duties, responsibilities, and obligations of the City under the Original Ordinance.

Section 17. Effective Date. This Confirming Ordinance shall take effect immediately upon its adoption and approval.

Section 18. Repealing Clause. Any and all ordinances and resolutions, or parts of ordinances or resolutions, if any, in conflict or inconsistent with this Confirming Ordinance are hereby repealed insofar as there is conflict or inconsistency.

[SIGNATURE PAGE TO FOLLOW]

Section 19. **<u>Bond Ordinance Constitutes a Contract</u>**. This Confirming Ordinance supplements and amends a contract with the Bondholders binding the City, and therefore it is proper and appropriate for the Chief Officer to execute the same on behalf of the City and for the Attesting Officer to attest the same.

CITY OF ATLANTA

(SEAL)

By:_____
Mayor

Attest:

_____
Municipal Clerk

Approved As To Form:

_____
Acting City Attorney

EXHIBIT A

FORM OF PRELIMINARY OFFICIAL STATEMENT

EXHIBIT B

FORM OF BOND PURCHASE AGREEMENT