

ORDINANCE NO. 2005-9-227

AN ORDINANCE AUTHORIZING THE ISSUANCE OF SALES AND USE TAX BONDS FOR THE PURPOSE OF FINANCING ALL OR A PORTION OF THE COST OF ACQUIRING, CONSTRUCTING AND EQUIPPING A SEWER COLLECTION SYSTEM; PLEDGING A PORTION OF THE COLLECTIONS OF A 1% SALES AND USE TAX TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

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Washington County, AR
Bette Stamps Circuit Clerk
File 2005-00040137

WHEREAS, there was submitted to the qualified electors of the City of Tontitown, Arkansas (the "City") the question of issuing, under Amendment No. 62 to the Constitution of the State of Arkansas (the "State") and under Title 14, Chapter 164, Subchapter 3 of the Arkansas Code of 1987 Annotated (the "Authorizing Legislation"), capital improvement bonds in the maximum principal amount of \$6,000,000 for the purpose of financing all or a portion of the costs of acquiring, constructing and equipping a sewer collection system (the "Project"); and

WHEREAS, at the special election held January 11, 2005, a majority of the electors voting on the question approved the issuance of such bonds and the pledge of 75% of the collections of the City's existing 1% sales and use tax and revenues of the water and sewer system ("System Revenues"); and

WHEREAS, the City Council has determined that the capital improvement bonds can be adequately secured solely by 75% of the collections of the City's existing 1% sales and use tax and it will not be necessary to pledge System Revenues to the payment of such bonds; and

WHEREAS, the City Council has determined to proceed with the Project and to issue \$6,000,000 in aggregate principal amount of the City's Sales and Use Tax Bonds, Series 2005 (the "Series 2005 Bonds") to finance all or a portion of the costs of the Project; and

WHEREAS, the City has made arrangements for the sale of the Series 2005 Bonds to Stephens Inc. (the "Purchaser"), at a purchase price of 98.50% of par plus accrued interest (the "Purchase Price"), pursuant to a Bond Purchase Agreement between the Purchaser and the City (the "Purchase Agreement"), which has been presented to and is before this meeting; and

WHEREAS, the Preliminary Official Statement, dated August 25, 2005, offering the Series 2005 Bonds for sale (the "Official Statement"), has been presented to and is before this meeting; and

WHEREAS, the Limited Continuing Disclosure Agreement between the City and Bank of the Ozarks, Little Rock, Arkansas (the

"Disclosure Agreement"), providing for the disclosure obligations of the City with respect to the Series 2005 Bonds, has been presented to and is before this meeting;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Tontitown, Arkansas:

Section 1. The offer of the Purchaser for the purchase of the Series 2005 Bonds from the City at the Purchase Price, subject to the terms and provisions hereafter in this Ordinance set forth in detail be, and is hereby accepted and the Purchase Agreement, in substantially the form submitted to this meeting, is approved and the Series 2005 Bonds are hereby sold to the Purchaser. The Mayor is hereby authorized and directed to execute and deliver the Purchase Agreement on behalf of the City and to take all action required on the part of the City to fulfill its obligations under the Purchase Agreement.

Section 2. The Preliminary Official Statement is hereby approved and the previous use of the Preliminary Official Statement by the Purchaser in connection with the sale of the Series 2005 Bonds is hereby approved, and the Mayor is hereby authorized and directed, for and on behalf of the City, to execute the Preliminary Official Statement and the final Official Statement in the name of the City to be delivered to the Purchaser for use in connection with the sale of the Series 2005 Bonds as set forth in the Purchase Agreement.

Section 3. The Disclosure Agreement, in substantially the form submitted to this meeting, is approved, and the Mayor is hereby authorized and directed to execute and deliver the Disclosure Agreement for and on behalf of the City. The Mayor is authorized and directed to take all action required on the part of the City to fulfill the City's obligations under the Disclosure Agreement.

Section 4. Under the authority of the Constitution and laws of the State, including particularly Amendment No. 62 to the Constitution of the State and the Authorizing Legislation, City of Tontitown, Arkansas Sales and Use Tax Bonds, Series 2005 are hereby authorized and ordered issued in the total principal amount of \$6,000,000 for the purpose of financing all or a portion of the costs of the Project, expenses incidental thereto, expenses of issuing the Series 2005 Bonds and a debt service reserve. The Series 2005 Bonds and any Additional Parity Bonds issued under Section 11 hereof are referred to herein collectively as the "bonds."

The Series 2005 Bonds shall bear interest at the rates and shall mature on October 1 in the amounts and in the years as follows:

<u>Year</u> <u>(October 1)</u>	<u>Amount</u>	<u>Interest Rate</u>
2006	\$ 135,000	2.95%
2007	140,000	3.10
2008	145,000	3.25
2009	150,000	3.35
2010	155,000	3.45
2011	160,000	3.55
2012	165,000	3.65
2013	170,000	3.75
2014	175,000	3.85
2015	185,000	3.90
2016	190,000	4.00
2017	200,000	4.05
2018	205,000	4.10
2019	215,000	4.15
2020	225,000	4.20
2021	235,000	4.25
2022	245,000	4.30
2023	255,000	4.35
2024	265,000	4.40
2025	275,000	4.45
2030	1,580,000	4.65
2032	530,000	4.70

The Series 2005 Bonds shall be issuable only as fully registered bonds without coupons in the denomination of \$5,000 or any integral multiple thereof. Unless the City shall otherwise direct, the Series 2005 Bonds shall be numbered from 1 upward in order of issuance. Each Series 2005 Bond shall have a CUSIP number but the failure of a CUSIP number to appear on any Series 2005 Bond shall not affect its validity.

The Series 2005 Bonds shall be registered initially in the name of Cede & Co., as nominee for the Depository Trust Company ("DTC"), which shall be considered to be the registered owner of the Series 2005 Bonds for all purposes under this Ordinance, including, without limitation, payment by the City of principal of, redemption price, premium, if any, and interest on the Series 2005 Bonds, and receipt of notices and exercise of rights of registered owners. There shall be one certificated, typewritten Series 2005 Bond for each stated maturity date which shall be immobilized in the custody of DTC with the beneficial owners having no right to receive the Series 2005 Bonds in the form of physical securities or certificates. DTC and its participants shall be responsible for maintenance of records of the ownership of beneficial interests in the Series 2005 Bonds by book-entry on the system maintained and operated by DTC and its participants, and transfers of ownership of beneficial interests shall be made only by DTC and its participants, by book-entry, the City having no responsibility therefor. DTC is expected to maintain records of the positions of

participants in the Series 2005 Bonds, and the participants and persons acting through participants are expected to maintain records of the purchasers of beneficial interests in the Series 2005 Bonds. The Series 2005 Bonds as such shall not be transferable or exchangeable, except for transfer to another securities depository or to another nominee of a securities depository, without further action by the City.

If any securities depository determines not to continue to act as a securities depository for the Series 2005 Bonds for use in a book-entry system, the City may establish a securities depository/book-entry system relationship with another securities depository. If the City does not or is unable to do so, or upon request of the beneficial owners of all outstanding Series 2005 Bonds, the City and the Trustee (hereinafter identified), after the Trustee has made provision for notification of the beneficial owners by the then securities depository, shall permit withdrawal of the Series 2005 Bonds from the securities depository, and authenticate and deliver bond certificates in fully registered form (in denominations of \$5,000 or integral multiples thereof) to the assigns of the securities depository or its nominee, all at the cost and expense (including costs of printing definitive bonds) of the City, if the City fails to maintain a securities depository/book-entry system, or of the beneficial owners, if they request termination of the system.

Prior to issuance of the Series 2005 Bonds, the City shall have executed and delivered to DTC a written agreement (the "Representation Letter") setting forth (or incorporating therein by reference) certain undertakings and responsibilities of the City with respect to the Series 2005 Bonds so long as the Series 2005 Bonds or a portion thereof are registered in the name of Cede & Co. (or a substitute nominee) and held by DTC. Notwithstanding such execution and delivery of the Representation Letter, the terms thereof shall not in any way limit the provisions of this Section or in any other way impose upon the City any obligation whatsoever with respect to persons having interests in the Series 2005 Bonds other than the registered owners, as shown on the registration books kept by the Trustee. The Trustee shall take all action necessary for all representations of the City in the Representation Letter with respect to the Trustee to at all times be complied with.

The authorized officers of the Trustee and the City shall do or perform such acts and execute all such certificates, documents and other instruments as they or any of them deem necessary or advisable to facilitate the efficient use of a securities depository for all or any portion of the Series 2005 Bonds; provided that neither the Trustee nor the City may assume any obligations to such securities depository or beneficial owners of Series 2005 Bonds that are inconsistent with their obligations to any registered owner under this Ordinance.

Each Series 2005 Bond shall be dated as of October 1, 2005. Interest on the Series 2005 Bonds shall be payable on April 1, 2006, and semiannually thereafter on April 1 and October 1 of each year. Payment of each installment of interest shall be made to the person in whose name the Series 2005 Bond is registered on the registration books of the City maintained by Bank of the Ozarks, Little Rock, Arkansas, as Trustee and Paying Agent (the "Trustee"), at the close of business on the fifteenth day of the month (whether or not a business day) next preceding each interest payment date (the "Record Date"), irrespective of any transfer or exchange of any such Series 2005 Bond subsequent to such Record Date and prior to such interest payment date, by check or draft mailed by the Trustee to such owner at his address on such registration books. Principal of the Series 2005 Bonds shall be payable at the corporate trust office of the Trustee.

Each Series 2005 Bond shall bear interest from the payment date next preceding the date on which it is authenticated unless it is authenticated on an interest payment date, in which event it shall bear interest from such date, or unless it is authenticated prior to the first interest payment date, in which event it shall bear interest from October 1, 2005, or unless it is authenticated during the period from the Record Date to the next interest payment date, in which case it shall bear interest from such interest payment date, or unless at the time of authentication thereof interest is in default thereon, in which event it shall bear interest from the date to which interest has been paid.

Only such Series 2005 Bonds as shall have endorsed thereon a Certificate of Authentication substantially in the form set forth in Section 6 hereof (the "Certificate") duly executed by the Trustee shall be entitled to any right or benefit under this Ordinance. No Series 2005 Bond shall be valid and obligatory for any purpose unless and until the Certificate shall have been duly executed by the Trustee, and the Certificate of the Trustee upon any such Series 2005 Bond shall be conclusive evidence that such Series 2005 Bond has been authenticated and delivered under this Ordinance. The Certificate on any Series 2005 Bond shall be deemed to have been executed if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the Certificate on all of the Series 2005 Bonds.

In case any Series 2005 Bond shall become mutilated or be destroyed or lost, the City shall, if not then prohibited by law, cause to be executed and the Trustee may authenticate and deliver a new Series 2005 Bond of like date, maturity and tenor in exchange and substitution for and upon cancellation of such mutilated Series 2005 Bond, or in lieu of and in substitution for such Series 2005 Bond destroyed or lost, upon the owner paying the reasonable expenses and charges of the City and Trustee in connection therewith, and, in the case of a Series 2005 Bond destroyed or lost, his filing with the Trustee evidence

satisfactory to it that such Series 2005 Bond was destroyed or lost, and of his ownership thereof, and furnishing the City and Trustee with indemnity satisfactory to them. The Trustee is hereby authorized to authenticate any such new Series 2005 Bond. In the event any such Series 2005 Bond shall have matured, instead of issuing a new Series 2005 Bond, the City may pay the same without the surrender thereof. Upon the issuance of a new Series 2005 Bond under this Section the City may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

The City shall cause books for the registration and for the transfer of the Series 2005 Bonds as provided herein and in the Series 2005 Bonds. The Trustee shall act as the bond registrar. Each Series 2005 Bond is transferable by the registered owner thereof or by his attorney duly authorized in writing at the principal office of the Trustee. Upon such transfer a new fully registered Series 2005 Bond or Bonds of the same maturity, of authorized denomination or denominations, for the same aggregate principal amount will be issued to the transferee in exchange therefor.

Series 2005 Bonds may be exchanged at the principal corporate trust office of the Trustee for an equal aggregate principal amount of Series 2005 Bonds of any other authorized denomination or denominations. The City shall execute and the Trustee shall authenticate and deliver Series 2005 Bonds which the registered owner making the exchange is entitled to receive. The execution by the City of any Series 2005 Bond of any denomination shall constitute full and due authorization of such denomination and the Trustee shall be thereby authorized to authenticate and deliver such Series 2005 Bond.

No charge shall be made to any owner of any bond for the privilege of transfer or exchange, but any owner of any bond requesting any such transfer or exchange shall pay any tax or other governmental charge required to be paid with respect thereto. Except as otherwise provided in the immediately preceding sentence, the cost of preparing each new bond upon each exchange or transfer and any other expenses of the City or the Trustee incurred in connection therewith shall be paid by the City. Neither the Trustee nor the City shall be required to transfer or exchange any bonds selected for redemption in whole or in part.

The person in whose name any bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal or premium, if any, or interest on any bond shall be made only to or upon the order of the registered owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge

the liability upon such bond to the extent of the sum or sums so paid.

In any case where the date of maturity of interest on or principal of the bonds or the date fixed for redemption of any bonds shall be a Saturday or Sunday or shall be in the State a legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest or principal need not be made on such date but may be made on the next succeeding business day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after the date of maturity or date fixed for redemption.

Section 5. The bonds shall be executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Recorder and shall have impressed or imprinted thereon the seal of the City.

Section 6. The Series 2005 Bonds and the Certificate shall be in substantially the following form and the Mayor and City Recorder are hereby expressly authorized and directed to make all recitals contained therein:

(Form of Series 2005 Bond)

REGISTERED

REGISTERED

No. _____

UNITED STATES OF AMERICA
STATE OF ARKANSAS
COUNTY OF WASHINGTON
CITY OF TONTITOWN
SALES AND USE TAX BOND
SERIES 2005

Interest Rate: _____ % Maturity Date: October 1, _____
Dated Date: October 1, 2005
Registered Owner: Cede & Co.
Principal Amount: _____ Dollars
CUSIP No.: _____

KNOW ALL MEN BY THESE PRESENTS:

That the City of Tontitown, County of Washington, State of Arkansas (the "City"), for value received, hereby promises to pay to the Registered Owner shown above upon the presentation and surrender hereof at the principal corporate trust office of Bank of the Ozarks, Little Rock, Arkansas, or its successor or successors, as Trustee and Paying Agent (the "Trustee"), on the Maturity Date shown above, the Principal Amount shown above, in such coin or

currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts and to pay by check or draft to the Registered Owner shown above interest thereon, in like coin or currency from the interest commencement date described below at the Interest Rate per annum shown above, payable on April 1, 2006 and on each April 1 and October 1 thereafter, until payment of such Principal Amount or, if this bond or a portion hereof shall be duly called for redemption, until the date fixed for redemption, and to pay interest on overdue principal and interest (to the extent legally enforceable) at the rate borne by this bond. Payment of each installment of interest shall be made to the person in whose name this bond is registered on the registration books of the City maintained by the Trustee at the close of business on the fifteenth day of the month (whether or not a business day) next preceding each interest payment date (the "Record Date"), irrespective of any transfer or exchange of this bond subsequent to such Record Date and prior to such interest payment date.

Unless this bond is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Trustee for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is required by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

This bond shall bear interest from the payment date next preceding the date on which it is authenticated unless it is authenticated on an interest payment date, in which event it shall bear interest from such date, or unless it is authenticated during the period from the Record Date to the next interest payment date, in which case it shall bear interest from such interest payment date, or unless it is authenticated prior to the first interest payment date, in which event it shall bear interest from the Dated Date shown above, or unless at the time of authentication hereof interest is in default hereon, in which event it shall bear interest from the date to which interest has been paid.

This bond is one of an issue of City of Tontitown, Arkansas Sales and Use Tax Bonds, Series 2005, aggregating Six Million Dollars (\$6,000,000) in aggregate principal amount (the "bonds"), and is issued for the purpose of financing all or a portion of the costs of acquiring, constructing and equipping a sewer collection system, expenses incidental thereto, expenses of authorizing and issuing the bonds, and a debt service reserve.

The bonds are issued pursuant to and in full compliance with the Constitution and laws of the State of Arkansas (the

"State"), particularly Amendment No. 62 to the Constitution of the State and Title 14, Chapter 164, Subchapter 3 of the Arkansas Code of 1987 Annotated (the "Authorizing Legislation"), and pursuant to Ordinance No. _____ of the City duly adopted on January 11, 2005 (the "Authorizing Ordinance"), and an election duly held at which the majority of the legal voters of the City voting on the question approved the issuance of the bonds. Reference is hereby made to the Authorizing Ordinance for the details of the nature and extent of the security and of the rights and obligations of the City, the Trustee and the registered owners of the bonds. The bonds are special obligations of the City, payable from 75% of the collections of the 1% sales and use tax levied by the City under Title 26, Chapter 75, Subchapter 2 of the Arkansas Code of 1987 Annotated and Ordinance No. 131 of the City duly adopted on August 24, 1999, as amended (the "Tax"), and the City hereby pledges 75% of its collections of the Tax for the payment of this bond. The City has reserved the right in the Authorizing Ordinance to issue additional bonds under the Authorizing Ordinance on a parity of security with the bonds.

The bonds are subject to extraordinary, optional and mandatory sinking fund redemption prior to maturity as follows:

(1) The bonds shall be redeemed by the City from proceeds of the bonds not needed for the purposes intended on any interest payment date, in whole or in part, at a redemption price equal to the principal amount being redeemed plus accrued interest to the redemption date, in inverse order of maturity (and by lot within a maturity in such manner as the Trustee may determine).

(2) The bonds are subject to redemption at the option of the City, from funds from any source, on and after October 1, 2010, in whole at any time or in part on any interest payment date, at a redemption price equal to the principal amount being redeemed plus accrued interest to the redemption date. If fewer than all of the bonds shall be called for redemption, the particular maturities to be redeemed shall be selected by the City in its discretion. If fewer than all of the bonds of any one maturity shall be called for redemption, the particular bonds or portion thereof to be redeemed from such maturity shall be selected by lot by the Trustee.

(3) To the extent not previously redeemed, the bonds maturing on October 1, 2030 and October 1, 2032 are subject to mandatory sinking fund redemption by lot in such manner as the Trustee shall determine, on October 1 in the years and in the amounts set forth below, at a redemption price equal to the principal amount being redeemed plus accrued interest to the date of redemption:

Bonds Maturing October 1, 2030

<u>Year</u>	<u>Principal Amounts</u>
2026	\$290,000
2027	300,000
2028	315,000
2029	330,000
2030 (maturity)	345,000

Bonds Maturing October 1, 2032

<u>Year</u>	<u>Principal Amounts</u>
2031	\$360,000
2032 (maturity)	170,000

The provisions for mandatory sinking fund redemption of the bonds are subject to the provisions of the Authorizing Ordinance which permit the City to receive credit for bonds previously redeemed or for bonds acquired by the City and surrendered to the Trustee.

In case any outstanding bond is in a denomination greater than \$5,000, each \$5,000 of face value of such bond shall be treated as a separate bond of the denomination of \$5,000.

Notice of redemption identifying the bonds or portions thereof (which shall be \$5,000 or a multiple thereof) to be redeemed and the date they shall be presented for payment shall be given by the Trustee, not less than 30 nor more than 60 days prior to the date fixed for redemption, by mailing a copy of the redemption notice by first class mail, postage prepaid, to all registered owners of bonds to be redeemed. Failure to mail an appropriate notice or any such notice to one or more registered owners of bonds to be redeemed shall not affect the validity of the proceedings for redemption of other bonds as to which notice of redemption is duly given in proper and timely fashion. All such bonds or portions thereof thus called for redemption and for the retirement of which funds are duly provided in accordance with the Authorizing Ordinance prior to the date fixed for redemption will cease to bear interest on such redemption date.

This bond is transferable by the Registered Owner shown above in person or by his attorney-in-fact duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Authorizing Ordinance, and upon surrender and cancellation of this bond. Upon such transfer a new fully registered bond or bonds of the same maturity, of authorized denomination or denominations, for the same aggregate principal amount, will be issued to the transferee in exchange therefor. This bond is issued with the intent that the laws of the State shall govern its construction.

The City and the Trustee may deem and treat the Registered Owner shown above as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the City nor the Trustee shall be affected by any notice to the contrary.

The bonds are issuable only as fully registered bonds in the denomination of \$5,000, and any integral multiple thereof. Subject to the limitations and upon payment of the charges provided in the Authorizing Ordinance, fully registered bonds may be exchanged for a like aggregate principal amount of fully registered bonds of the same maturity of other authorized denominations.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed, under the Constitution and laws of the State, particularly Amendment No. 62 to the Constitution of the State and the Authorizing Legislation, precedent to and in the issuance of this bond have existed, have happened and have been performed in due time, form and manner as required by law; that the indebtedness represented by this bond and the issue of which it forms a part does not exceed any constitutional or statutory limitation; and that tax revenues sufficient to pay the bonds and interest thereon have been duly pledged in accordance with the Authorizing Legislation for the payment of the bonds and interest thereon.

This bond shall not be valid until it shall have been authenticated by the Certificate hereon duly signed by the Trustee.

THE CITY HAS DESIGNATED THIS BOND AS A "QUALIFIED TAX-EXEMPT OBLIGATION" WITHIN THE MEANING OF SECTION 265(b) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

IN WITNESS WHEREOF, the City of Tontitown, Arkansas has caused this bond to be executed by its Mayor and City Recorder, thereunto duly authorized, and its corporate seal to be impressed or imprinted on this bond, all as of the Dated Date shown above.

CITY OF TONTITOWN, ARKANSAS

ATTEST:

By _____
Mayor

City Recorder

(SEAL)

(Form of Trustee's Certificate)

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds issued under the provisions of the within mentioned Authorizing Ordinance.

Date of Authentication: _____.

BANK OF THE OZARKS
Little Rock, Arkansas
TRUSTEE

By _____
Authorized Signature

(Form of Assignment)

ASSIGNMENT

FOR VALUE RECEIVED, _____ ("Transferor"), hereby sells, assigns and transfers unto _____, the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ as attorney to transfer the within bond on the books kept for registration thereof with full power of substitution in the premises.

DATE: _____

Transferor

GUARANTEED BY:

NOTICE: Signature(s) must be guaranteed by a member of or participant in the Securities Transfer Agents Medallion Program (STAMP), or in another signature guaranty program recognized by the Trustee.

Section 7. The City hereby expressly pledges and appropriates 75% of the revenues derived by the City from the 1% sales and use tax levied by the City pursuant to Title 26, Chapter 75, Subchapter 2 of the Arkansas Code of 1987 Annotated and Ordinance No. 131, passed August 24, 1999, as amended, and approved at a special election held November 2, 1999 (the "Tax"), to the payment of the principal of and interest on the bonds when due at maturity or at redemption prior to maturity and to the payment of the fees and charges of the Trustee. Such revenues pledged to the payment of the bonds (75% of the net collections of the Tax) are hereafter referred to as the "Pledged Revenues." The City covenants that the Tax shall never be repealed or reduced while any of the bonds are outstanding. The City further covenants to use

due diligence in collecting the Tax. Nothing herein shall prohibit the City from increasing the Tax from time to time, to the extent permitted by law, and no part of the revenues derived from any such increase shall become part of the Pledged Revenues.

Section 8. (a) The City hereby designates Bank of the Ozarks, Little Rock, Arkansas as the bank which shall receive collections of the Tax from the State Treasurer and the City covenants to file a written designation thereof with the State Treasurer prior to the issuance of the Series 2005 Bonds. The Trustee shall deposit all collections of the Tax as and when received into a special fund of the City in the Trustee which is hereby created and designated "Sales and Use Tax Revenue Fund, Series 2005" (the "Revenue Fund"). There is created in the Revenue Fund the following accounts: Bond Account and General Account. The Pledged Revenues shall be deposited into the Bond Account each month. All other collections of the Tax shall be deposited into the General Account.

(b) Moneys in the Bond Account in the Revenue Fund shall, within five (5) days of receipt, be transferred to the following accounts each month in the following order of priority:

(1) the Trustee's fees and expenses next due - Expense Account in the Bond Fund; and

(2) 1/6 of the interest on the bonds next due - Debt Service Account in the Bond Fund; and

(3) 1/12 of the principal of the bonds next due at maturity or upon mandatory sinking fund redemption - Debt Service Account in the Bond Fund; and

(4) the amount necessary to pay any arbitrage rebate due under Section 148(f) of the Code - Rebate Account in the Bond Fund; and

(5) the amount which may be necessary to increase the Debt Service Reserve Account to the required level - Debt Service Reserve Account in the Bond Fund; and

(6) balance - the General Account in the Revenue Fund.

The deposits made into the Debt Service Account in the Bond Fund shall be reduced in order to take into account as a credit (1) interest earnings on moneys in the Debt Service Account, (2) accrued interest deposited therein from bond proceeds and (3) transfers from the Debt Service Reserve Account.

(c) Moneys in the General Account in the Revenue Fund shall not be a part of the Pledged Revenues and shall be paid to the City and used for any lawful purpose. Such payments shall be

made to the City within five (5) days after moneys are deposited into the General Account.

Section 9. (a) There is hereby created a special fund of the City in the Trustee which is designated "Sales and Use Tax Bond Fund, Series 2005" (the "Bond Fund"), for the purpose of providing funds for the payment of principal of and interest on the bonds as they become due at maturity or at redemption prior to maturity, the Trustee's fees and expenses and any arbitrage rebate. There shall be established in the Bond Fund the following accounts into which moneys from the Revenue Fund shall be deposited monthly: Debt Service Account, Rebate Account and Expense Account. Moneys in the Bond Fund shall be used on each interest payment date (or in the case of clause (4), any date) in the following order of priority as and when necessary:

(1) to pay the Trustee's fees and expenses then due - Expense Account; and

(2) to pay the interest on the bonds then due - Debt Service Account; and

(3) to pay the principal of the bonds then due at maturity or upon mandatory sinking fund redemption - Debt Service Account; and

(4) to pay any arbitrage rebate due under Section 148(f) of the Code - Rebate Account.

(b) There shall be established and maintained in the Bond Fund a Debt Service Reserve Account which shall be maintained in an amount equal to one-half of the maximum annual principal and interest requirement on the bonds (the "required level"). Moneys in the Debt Service Reserve Account shall be used to make the payments described in clauses (2) and (3) of subsection (a) above if moneys in the Debt Service Account in the Bond Fund are not otherwise sufficient for that purpose. Moneys in the Debt Service Reserve Account over and above the required level shall be immediately transferred from the Debt Service Reserve Account into the Debt Service Account in the Bond Fund.

(c) When the moneys in the Bond Fund shall be and remain sufficient to pay (1) the principal of all the bonds then outstanding, (2) interest on the bonds until the next interest payment date, (3) the Trustee's fees and expenses and (4) any arbitrage rebate due under Section 148(f) of the Code, there shall be no obligation to make any further payments into the Bond Fund and any Pledged Revenues remaining in the Bond Fund after the principal of, premium, if any and interest on the bonds have been paid may be used by the City for any lawful purpose.

(d) All moneys in the Bond Fund shall be used solely for the purpose of paying the principal of and interest on the bonds, arbitrage rebate and Trustee's fees and charges, as the same become due.

(e) The Trustee is authorized and directed to withdraw moneys from the Bond Fund from time to time as necessary for paying principal of and interest on the bonds when due at maturity or at redemption prior to maturity and for making other authorized Bond Fund expenditures.

(f) The bonds shall be specifically secured by a pledge of the Pledged Revenues, which pledge in favor of the bonds is hereby irrevocably made according to the terms of this Ordinance, and the City, and the officers and employees of the City, shall execute, perform and carry out the terms thereof in strict conformity with the provisions of this Ordinance.

Section 10. Any bond shall be deemed to be paid within the meaning of this Ordinance when payment of the principal of and interest on such bond (whether at maturity or upon redemption as provided herein, or otherwise), either (i) shall have been made or caused to be made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee, in trust and irrevocably set aside exclusively for such payment (1) moneys sufficient to make such payment and/or (2) Government Securities as defined in Section 17 hereof which are direct obligations of the United States of America (provided that such deposit will not cause any of the bonds to be classified as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code")), maturing as to principal and interest in such amounts and at such times as will provide sufficient moneys to make such payment, and all necessary and proper fees, compensation and expenses of the Trustee with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee.

On the payment of any bonds within the meaning of this Ordinance, the Trustee shall hold in trust, for the benefit of the owners of such bonds, all such moneys and/or Government Securities.

When all the bonds shall have been paid within the meaning of this Ordinance, if payment of any arbitrage rebate has been made or provided for to the satisfaction of the Trustee and if the Trustee has been paid its fees and expenses, the Trustee shall take all appropriate action to cause (i) the pledge and lien of this Ordinance to be discharged and cancelled, and (ii) all moneys held by it pursuant to this Ordinance and which are not required for the payment of such bonds to be paid over or delivered to or at the direction of the City.

Section 11. The City covenants that it will not issue any additional bonds, or incur any obligation, secured by a lien on or pledge of the Pledged Revenues, except as authorized in this Section. The City may issue bonds or incur obligations on a parity of security with the Series 2005 Bonds ("Additional Parity Bonds") if Pledged Revenues received by the City for the preceding twelve consecutive months are in excess of 125% of the maximum annual debt service requirements for the Series 2005 Bonds, any outstanding Additional Parity Bonds and the Additional Parity Bonds proposed to be issued. The City is also authorized to issue bonds or incur obligations secured by a lien on and pledge of the Pledged Revenues subordinate to the lien and pledge in favor of the bonds.

Section 12. The Series 2005 Bonds shall be callable for payment prior to maturity in accordance with the terms set out in the face of the bond form set forth in Section 6 of this Ordinance. The City may acquire Series 2005 Bonds by purchase at a price not in excess of par plus accrued interest, inclusive of brokerage fees, and surrender to the Trustee any Series 2005 Bonds so acquired, in exchange for which the City shall receive a credit under this Ordinance in an amount equal to the principal amount of the Bonds so acquired and surrendered, for and of the then next date for mandatory sinking fund redemption of Series 2005 Bonds of the same maturity. Additional Parity Bonds shall be subject to redemption prior to maturity in accordance with the terms set forth in the ordinance or ordinances authorizing their issuance.

Section 13. It is hereby covenanted and agreed by the City with the owners of the bonds that the City will faithfully and punctually perform all duties with reference to the Tax and the bonds required by the Constitution and laws of the State and by this Ordinance, including the collection of the Tax, as herein specified and covenanted and the applying of the Pledged Revenues as herein provided.

Section 14. The Trustee will keep or cause to be kept proper books of accounts and records in which complete and correct entries shall be made of all transactions relating to the collections of the Tax and such books shall be available for inspection by the City, the Purchaser and the owner of any of the bonds at reasonable times and under reasonable circumstances. The Trustee shall furnish a report to the City on a monthly basis of all receipts and disbursements of Tax collections received by the Trustee, which monthly report shall commence one month following the first month in which Tax collections are received by the Trustee.

Section 15. (a) If there be any default in the payment of the principal of and interest on any of the bonds, or if the City defaults in the performance of any covenant contained in this Ordinance, the Trustee may, and shall, upon the written request of the owners of not less than 10% in principal amount of the bonds

then outstanding, by proper suit compel the performance of the duties of the officials of the City under the Constitution and laws of the State and under this Ordinance, and to take any action or obtain any proper relief in law or equity available under the Constitution and laws of the State.

(b) No owner of any bond shall have any right to institute any suit, action, mandamus or other proceeding in equity or in law for the protection or enforcement of any right under this Ordinance or under the Constitution and laws of the State unless such owner previously shall have given to the Trustee written notice of the default on account of which such suit, action or proceeding is to be taken, and unless the owners of not less than 10% in principal amount of the bonds then outstanding shall have made written request of the Trustee after the right to exercise such powers or right of action, as the case may be, shall have accrued, and shall have afforded the Trustee a reasonable opportunity either to proceed to exercise the powers herein granted or granted by the Constitution and laws of the State, or to institute such action, suit or proceeding in its name, and unless, also, there shall have been offered to the Trustee reasonable security and indemnity against the cost, expense and liabilities to be incurred therein or thereby and the Trustee shall have refused or neglected to comply with such request within a reasonable time, and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trust of this Ordinance or to any other remedy hereunder. It is understood and intended that no one or more owners of the bonds shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Ordinance, or to enforce any right hereunder except in the manner herein provided, that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the benefit of all owners of the outstanding bonds, and that any individual rights of action or other right given to one or more of such owners by law are restricted by this Ordinance to the rights and remedies herein provided.

(c) All rights of action under this Ordinance or under any of the bonds, enforceable by the Trustee, may be enforced by it without the possession of any of the bonds, and any such suit, action or proceeding instituted by the Trustee shall be brought in its name and for the benefit of all the owners of the bonds, subject to the provisions of this Ordinance.

(d) No remedy herein conferred upon or reserved to the Trustee or to the owners of the bonds is intended to be exclusive of any other remedy or remedies herein provided, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or given by any law or by the Constitution of the State.

(e) No delay or omission of the Trustee or of any owners of the bonds to exercise any right or power accrued upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein, and every power and remedy given by this Ordinance to the Trustee and to the owners of the bonds, respectively, may be exercised from time to time and as often as may be deemed expedient.

(f) The Trustee may, and upon the written request of the owners of not less than a majority of the owners in principal amount of the bonds then outstanding shall, waive any default which shall have been remedied before the entry of final judgment or decree in any suit, action or proceeding instituted under the provisions of this Ordinance or before the completion of the enforcement of any other remedy, but no such waiver shall extend to or affect any other existing or any subsequent default or defaults or impair any rights or remedies consequent thereon.

Section 16. When the Series 2005 Bonds have been executed and sealed as herein provided, they shall be delivered to the Trustee, which shall authenticate them and deliver them to the Purchaser upon payment of the Purchase Price. The accrued interest shall be deposited in the Debt Service Account in the Bond Fund. The amount necessary to fund the Debt Service Reserve Account in the Bond Fund at the required level shall be deposited therein from the Purchase Price. The expenses of issuing the Series 2005 Bonds as set forth in the delivery instructions to the Trustee signed by the Mayor and City Recorder shall be paid from the Purchase Price.

The balance of the Purchase Price shall be deposited in a special account of the City hereby created with the Trustee and designated the "2005 Sewer Construction Fund" (the "Construction Fund"). The moneys in the Construction Fund shall be used for accomplishing the Project, paying expenses incidental thereto and paying the expenses of issuing the Series 2005 Bonds. Moneys in the Construction Fund shall also be used to pay the principal of and interest on the Series 2005 Bonds when due if moneys in the Bond Fund are not sufficient for that purpose. Disbursements shall be made from the Construction Fund on the basis of requisitions which shall specify: the name of the person, firm or corporation to whom payment is to be made; the amount of the payment; the purpose of the payment; and that the payment is a proper charge on the Construction Fund. Each requisition must be signed by two persons designated by the City Council. The Trustee shall be required to keep records as to all payments made on the basis of requisitions.

When the Project has been completed and all required expenses paid and expenditures made from the Construction Fund for and in connection with the accomplishment of the Project and the financing thereof, this fact shall, if there are moneys in the Construction Fund, be evidenced by a certificate signed by the Mayor, which certificate shall state, among other things, the date

of the completion and that all obligations payable from the Construction Fund have been discharged. A copy of the certificate shall be filed with the Trustee, and upon receipt thereof, the Trustee shall transfer any remaining balance to the Bond Fund.

Section 17. (a) Moneys held for the credit of the Debt Service Reserve Account in the Bond Fund shall be invested and reinvested in direct or fully guaranteed obligations of the United States of America (including any such securities issued or held in book-entry form on the books of the Department of the Treasury of the United States of America) ("Government Securities") or in time deposits or certificates of deposit of banks, including the Trustee, which are insured by the Federal Deposit Insurance Corporation ("FDIC"), or, if in excess of insurance coverage, collateralized by Government Securities or other securities authorized by State law to secure public funds, all of which shall mature, or which shall be subject to redemption by the holder thereof, at the option of such holder, not later than seven (7) years after the date of investment or the final maturity date of the outstanding bonds, whichever is earlier. The Trustee shall so invest and reinvest pursuant to the direction of the City and in the Trustee's discretion in the absence of any direct instructions from the City.

(b) Moneys held for the credit of the Construction Fund may be invested and reinvested in Government Securities, in time deposits or certificates of deposit of banks, including the Trustee, which are insured by FDIC, or, if in excess of insurance coverage, collateralized by Government Securities or other securities authorized by State law to secure public funds, or other investments as may, from time to time, be permitted by law, which shall mature, or which shall be subject to redemption by the holder thereof, at the option of such holder, not later than the date or dates when such money will be required for the purposes intended. The Trustee shall so invest and reinvest pursuant to the direction of the City and in the Trustee's discretion in the absence of any direct instructions from the City.

(c) Moneys held for the credit of the Bond Fund (other than the Debt Service Reserve Account) and the Revenue Fund shall be invested and reinvested in Government Securities, or in time deposits or certificates of deposit of banks, including the Trustee, which are insured by FDIC, or, if in excess of insurance coverage, are collateralized by Government Securities or other securities authorized by State law to secure public funds, which shall mature, or which shall be subject to redemption by the holder thereof, at the option of such holder, not later than the date or dates when the moneys will be required for payment of the principal of and interest on the bonds when due. The Trustee shall invest and reinvest pursuant to the direction of the City and in the Trustee's discretion in the absence of any direct instructions from the City.

(d) Obligations so purchased as an investment of moneys in any fund shall be deemed at all times to be a part of such fund and the interest accruing thereon and any profit realized from such investments shall be credited to such fund, and any loss resulting from such investment shall be charged to such fund.

(e) Moneys so invested in Government Securities or in certificates of deposit of banks to the extent insured by FDIC need not be secured by the Trustee or by the depository bank or banks.

(f) All investments and deposits shall have a par value (or market value when less than par), exclusive of accrued interest at all times at least equal to the amount of money credited to such funds and shall be made in such a manner that the money required to be expended from any fund will be available at the proper time or times.

(g) Investments of moneys in all funds shall be valued in terms of current market value as of the last day of each year, except that direct obligations of the United States (State and Local Government Series) in book-entry form shall be continuously valued at par or face principal amount.

Section 18. Bank of the Ozarks, Little Rock, Arkansas is hereby appointed to act as Trustee and Paying Agent pursuant to this Ordinance. The Trustee shall be responsible for the exercise of good faith and reasonable prudence in the execution of its trusts. The recitals in this Ordinance and in the bonds are the recitals of the City and not of the Trustee. The Trustee shall not be required to take any action as Trustee unless it shall have been requested to do so in writing by the owners of not less than 10% in principal amount of bonds then outstanding and shall have been offered reasonable security and indemnity against the costs, expenses and liabilities to be incurred therein or thereby. The Trustee may resign by giving 60 days' notice in writing to the City Recorder and to the owners of the bonds, and the majority in principal amount of the owners of the outstanding bonds or the City, so long as it is not in default under this Ordinance, at any time, with or without cause, may remove the Trustee. In the event of a vacancy in the office of Trustee, the City shall forthwith designate a new Trustee by a written instrument filed in the office of the City Recorder. The new Trustee shall be a bank or a trust company duly authorized to exercise trust powers and subject to examination by federal or state authority, having a reported capital and surplus of not less than \$5,000,000. The Trustee and any successor Trustee shall file a written acceptance and agreement to execute the trusts imposed upon it by this Ordinance, but only upon the terms and conditions set forth in this Ordinance and subject to the provisions of this Ordinance, to all of which the respective owners of the bonds agree. Such written acceptance shall be filed with the City Recorder, and a copy thereof shall be placed in the bond transcript. Any successor Trustee shall have

all the powers herein granted to the original Trustee. The Trustee's resignation shall take effect upon the acceptance of the trusts by the successor Trustee.

Section 19. (a) The terms of this Ordinance shall constitute a contract between the City and the owners of the bonds and no variation or change in the undertaking herein set forth shall be made while any of the bonds are outstanding, except as hereinafter set forth in subsections (b) and (c).

(b) The Trustee may consent to any variation or change in this Ordinance (i) in order to cure any ambiguity, defect or omission in this Ordinance or any amendment hereto, (ii) that the Trustee determines is not to the material prejudice of the owners of the bonds, or (iii) in connection with the issuance of Additional Parity Bonds, without the consent of the owners of the bonds.

(c) The owners of not less than 75% in aggregate principal amount of the bonds then outstanding shall have the right, from time to time, anything contained in this Ordinance to the contrary notwithstanding, to consent to and approve the adoption by the City of such ordinance supplemental hereto as shall be necessary or desirable for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Ordinance or in any supplemental ordinance; provided, however, that nothing contained in this Section shall permit or be construed as permitting (1) an extension of the maturity of the principal of or the interest on any bond, or (2) a reduction in the principal amount of any bond or the rate of interest thereon, or (3) the creation of a pledge of the Pledged Revenues superior to the pledge created by this Ordinance, or (4) a privilege or priority of any bond or bonds over any other bond or bonds, or (5) a reduction in the aggregate principal amount of the bonds required for consent to such supplemental ordinance.

Section 20. (a) The City covenants that it shall not take any action or suffer or permit any action to be taken or condition to exist which causes or may cause the interest payable on the Series 2005 Bonds to be included in gross income for federal income tax purposes. Without limiting the generality of the foregoing, the City covenants that the proceeds of the sale of the Series 2005 Bonds and the Pledged Revenues will not be used directly or indirectly in such manner as to cause the Series 2005 Bonds to be treated as "arbitrage bonds" within the meaning of Section 148 of the Code.

(b) The City represents that it has not used or permitted the use of, and covenants that it will not use or permit the use of the Project or the proceeds of the Series 2005 Bonds, in such manner as to cause the Series 2005 Bonds to be "private

activity bonds" within the meaning of Section 141 of the Code. In this regard, the City covenants that (i) it will not use (directly or indirectly) the proceeds of the Series 2005 Bonds to make or finance loans to any person, and (ii) that while the Series 2005 Bonds are outstanding the Project will only be used by the City, state or local governmental units or by persons on a basis as members of the general public.

(c) The Series 2005 Bonds are hereby designated as "qualified tax-exempt obligations" within the meaning of the Code. The City represents that the aggregate principal amount of its qualified tax-exempt obligations (excluding "private activity bonds" within the meaning of Section 141 of the Code which are not "qualified 501(c)(3) bonds" within the meaning of Section 145 of the Code), including those of its subordinate entities, issued in calendar year 2005 will not exceed \$10,000,000.

(d) The City shall pay any arbitrage rebate due the United States Treasury under Section 148 of the Code from moneys in the Rebate Account in the Bond Fund. The costs of calculating the arbitrage rebate due and the arbitrage rebate amount shall be payable from moneys in the Rebate Account in the Bond Fund.

Section 21. The City covenants that it will take no action which would cause the Series 2005 Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Code. The City further covenants that it will submit to the Secretary of the Treasury of the United States, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Series 2005 Bonds are issued, a statement concerning the Series 2005 Bonds which contains the information required by Section 149(e) of the Code.

Section 22. In the event the office of Mayor, City Recorder or City Council shall be abolished, or any two or more of such offices shall be merged or consolidated, or in the event the duties of a particular office shall be transferred to another office or officer, or in the event of a vacancy in any such office by reason of death, resignation, removal from office or otherwise, or in the event any such officer shall become incapable of performing the duties of his office by reason of sickness, absence from the City or otherwise, all powers conferred and all obligations and duties imposed upon such office or officer shall be performed by the office or officer succeeding to the principal functions thereof, or by the office or officer upon whom such powers, obligations and duties shall be imposed by law.

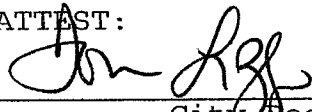
Section 23. The provisions of this Ordinance are separable and in the event that any section or part hereof shall be held to be invalid, such invalidity shall not affect the remainder of this Ordinance.

Section 24. All ordinances and resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 25. It is hereby ascertained and declared that the Project is immediately needed for the preservation of the public peace, health and safety and to remove existing hazards thereto. The Project cannot be accomplished without the issuance of the Series 2005 Bonds, which cannot be sold at the interest rates specified herein unless this Ordinance is immediately effective. Therefore, it is declared that an emergency exists and this Ordinance being necessary for the preservation of the public peace, health and safety shall be in force and take effect immediately upon and after its passage.

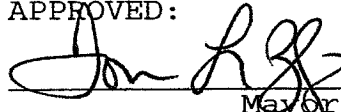
PASSED: September 6, 2005.

ATTEST:



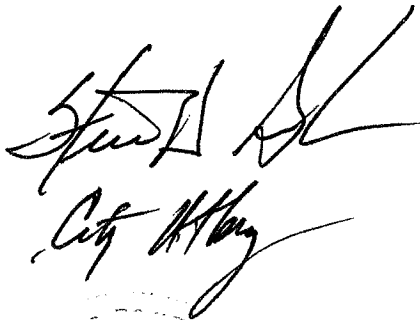
City Recorder

APPROVED:

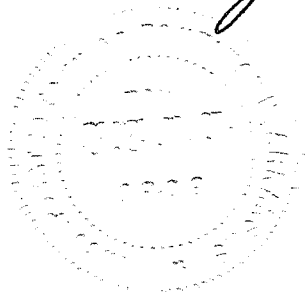


Mayor

(SEAL)



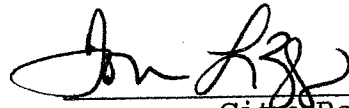
City Attorney



CERTIFICATE

The undersigned, City Recorder of the City of Tontitown, Arkansas (the "City"), hereby certifies that the foregoing pages are a true and correct copy of Ordinance No. 2005-9-227, passed at a regular session of the City Council of the City, held at the regular meeting place of the City Council at 7 o'clock p.m. on the 6th day of September, 2005, and that the Ordinance is of record in Ordinance Record Book No. 4 at Page 9-227, now in my possession.

GIVEN under my hand and seal this 6 day of September, 2005.



City Recorder

(SEAL)



Roll Call

Shall the Ordinance Pass:

	YEA	NAY	
Alderman Andrew Penzo	<u>✓</u>	<u> </u>	(Ward 2, Position 2)
Alderman Arthur Penzo	<u>✓</u>	<u> </u>	(Ward 2, Position 1)
Alderman Henry Piazza	<u>✓</u>	<u> </u>	(Ward 1, Position 2)
Alderman Brad Marveggio	<u>✓</u>	<u> </u>	(Ward 1, Position 1)
Alderman Ken Robertson	<u>✓</u>	<u> </u>	(Ward 3, Position 2)
Alderman Steve Smith	<u>✓</u>	<u> </u>	(Ward 3, Position 1)

Yeas: 6 Nays: 0 (Total)

Roll Call

Shall the Emergency Clause Pass:

	YEA	NAY	
Alderman Andrew Penzo	<u>✓</u>	<u> </u>	(Ward 2, Position 2)
Alderman Arthur Penzo	<u>✓</u>	<u> </u>	(Ward 2, Position 1)
Alderman Henry Piazza	<u>✓</u>	<u> </u>	(Ward 1, Position 2)
Alderman Brad Marveggio	<u>✓</u>	<u> </u>	(Ward 1, Position 1)
Alderman Ken Robertson	<u>✓</u>	<u> </u>	(Ward 3, Position 2)
Alderman Steve Smith	<u>✓</u>	<u> </u>	(Ward 3, Position 1)

Yeas: 6 Nays: 0 (Total)