

MINUTES
SUMNER COUNTY BOARD OF COUNTY COMMISSIONERS
MARCH 18, 2013

The Board of County Commissioners of Sumner County, Tennessee met in regular session on Monday, March 18, 2013, in the Commission Chambers of the Sumner County Administration Building in Gallatin, Tennessee at 7:00 p.m. Present and -presiding was the Chairman Merrol Hyde. Also present were the County Clerk Bill Kemp and County Law Director Leah Dennen and the following Commissioners to wit:

Mike Akins	Ben Harris	Baker Ring
Paul Decker	Chris Hughes	David Satterfield
Paul D. Freels	Merrol N. Hyde	Jo Skidmore
Frank E. Freels	David Kimbrough	Jerry F. Stone
Billy Geminden	Trisha LeMarbre	Paige Brown
Paul Goode	Joe C. Matthews	Moe Taylor
Steve Graves	Kirk Moser	Jim Vaughn
Michael Guthrie	Bob Pospisil	Shawn Utley

Having a duly constituted quorum, the meeting was opened in due process by Sheriff Sonny Weatherford. Chairman Hyde noted that with twenty-four members seated, a simple majority would be by thirteen votes; and that matters requiring a two-thirds vote would be by sixteen votes during this session.

The Invocation was led by Pastor Bruce Raley of Creekside Fellowship Baptist Church in Castalian Springs.

The Pledge of Allegiance was led by the County Clerk, Bill Kemp.

APPROVAL OF AGENDA

Without objection, Chairman Hyde removed Resolution 1303-01 from the agenda, so that it could be considered in the Budget Committee next month. The new 1302-04 resolution and other Budget Committee resolutions were put on commissioners' desks. Commissioner Utley requested the removal of Resolution 1303-20 from the Consent Agenda for discussion under Highway Commission report. Commissioner Stone requested that the Budget Committee Item #4 (Resolution 1303-08) be moved to the heel of the Budget Committee report. Commissioner Akins moved, and was duly seconded by Commissioner Taylor, to adopt the agenda with the additions. The Commission approved the agenda as amended by unanimous voice vote of the body.

APPROVAL OF MINUTES

The minutes for the meeting of this body held on February 25, 2013, and recorded in the office of the Clerk, Bill Kemp, were approved by voice vote after Commissioner LeMarbre made the motion, seconded by Commissioner Skidmore. Commissioner Vaughn and Graves abstained from the vote.

RECOGNITION OF THE PUBLIC

Chairman Hyde opened the floor to allow the public to speak concerning any matter on the agenda.

Marty Nelson, Sumner County Trustee, reported that her office did not detect payments made in counterfeit bills recently. She said that they were marked with a pen, but passed the test. Mrs. Nelson stated that she has contacted the local law enforcement agency about the matter. The payment was not traceable, so the money was charged back from Trustee Commissions to County General. Her solution was to invest \$6,500 in a Cummings currency counter that would kick out counterfeit bills. She reported that property tax collections were up over the previous year.

With no one else wishing to speak, recognition of the public was closed.

REPORT OF THE CHAIR

Chairman Hyde noted that Commissioners received the Veterans Service Report.

Commissioner Mike Akins read the following resolution into the record:

A RESOLUTION HONORING MR. STEVE WALKER

WHEREAS, Mr. Steve Walker served in the United States Navy from 1965 to 1968, where he worked as an aviation ordinance man and combat air crewman in five campaigns in Vietnam War during his tour of duty; and

WHEREAS, during his service, Mr. Walker, along with his five friends, fought off the enemy mortars with valor during a skirmish in Vietnam, thereby saving the fuel tanks and the airplanes and was awarded a Purple Heart and a Bronze Star for his display of true heroism; and

WHEREAS, Mr. Walker is the fourth generation of his family to serve our country, his family having served in the United States Navy since World War I; and

WHEREAS, Mr. Walker's youngest son, Chris, who has recently joined the United States Navy, will begin his boot camp training in June of 2013; and

WHEREAS, after over forty years, Mr. Walker finally received his Purple Heart and Bronze Star for his gallant efforts.

NOW, THEREFORE BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013 that this body does hereby honor Mr. Walker's military service to our county and express our appreciation for heroism and valor he has displayed; and

BE IT FURTHER RESOLVED that this resolution shall be spread on the minutes of this body and the Clerk is to furnish a copy of this resolution to Mr. Steve Walker.

Upon motion of Commissioner Akins, seconded by Commissioner Taylor, the Commission approved the resolution by unanimous voice to honor Mr. Walker.

Commissioner LeMarbre read the following resolution into the record:

**A RESOLUTION HONORING
THE STATION CAMP MIDDLE SCHOOL BISONS BASKETBALL TEAM**

WHEREAS, the Station Camp Middle School Bisons basketball team led by Coach Jeremy Bartlett and his coaching staff have completed an unbeaten run through the Sumner County Conference, capturing the league's tournament title, then on to win the Class 4-A championship game of the 24th annual Tops-N-Tennessee State Tournament; and

WHEREAS, the Station Camp Middle School Bisons basketball team is an excellent group of young men who played with pride, spirit and confidence and, through their diligent efforts, have brought honor to themselves, their school and Sumner County; and

WHEREAS, Noah Cowart and Chase Freeman were named to the All County, All County Tournament and All State teams for TNT; Reed Reynolds and Matt Heatherly were named to the All County Tournament and All State teams for TNT and Trey Curd was named All County and Honorable mention All State teams for TNT and with their dedicated teammates were honored for their outstanding performance, team spirit and dedication.

NOW, THEREFORE BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body does hereby congratulate and commend Coach Jeremy Bartlett and the Station Camp Middle School Bisons basketball team for their outstanding season; and

BE IT FURTHER RESOLVED that this resolution is to be spread on the minutes of this body and the Clerk is to provide a copy of this resolution to Coach Jeremy Bartlett and the Station Camp Middle School Bisons basketball team.

Upon motion of Commissioner LeMarbre seconded by Commissioner Moser, the Commission approved the resolution by unanimous voice vote honoring Station Camp Middle School Bisons basketball team.

Commissioner Taylor read the following resolution into the record:

**A RESOLUTION HONORING
CHIEF DENEISE ETHERIDGE**

WHEREAS, Chief Deneise Etheridge, after an outstanding career that spanned twenty years in the Westmoreland Police Department, is retiring; and

WHEREAS, Chief Etheridge was born and raised in Westmoreland; joined the department in 1993; became a full-time officer in 1998 after graduating from the police academy, and has served as police chief since 2007; and

WHEREAS, Chief Etheridge is one of the first female officers and one of the first women to be police chief in Sumner County; and

WHEREAS, Chief Etheridge has been a highly-considered outstanding leader and a tremendous asset to her community, worked hard to prevent crime and keep Westmoreland citizens safe; and

WHEREAS, Chief Etheridge has initiated the purchase of a new dispatch system; secured new vehicles for the department and was instrumental in the building of a storm shelter to provide a safe place for Westmoreland in the event of an emergency.

NOW, THEREFORE BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013 that this body does hereby acknowledge Chief Deneise Etheridge's many contributions to the city of Westmoreland and to our county and express our appreciation for the integrity and dedication she has shown throughout her career; and

BE IT FURTHER RESOLVED that this resolution shall be spread on the minutes of this body and the Clerk is to furnish a copy of this resolution to Chief Deneise Etheridge.

Upon motion of Commissioner Taylor, seconded by Commissioner Akins, the Commission approved the resolution by unanimous voice vote honoring Chief Etheridge.

CONSENT AGENDA

Commissioner Akins moved, seconded by Commissioner Graves, to approve the items on the Consent Agenda:

1303-15 A RESOLUTION APPROPRIATING \$13,560.00 AS PASS THROUGH FUNDS FROM THE EMERGENCY MANAGEMENT PERFORMANCE GRANT FOR THE SUMNER COUNTY EMERGENCY MANAGEMENT BUDGET

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013 that this body does hereby appropriate \$13,560.00 as pass through funds from the Emergency Management Performance Grant for the Sumner County Emergency Management budget as shown on the attached schedule.

1303-16 A RESOLUTION APPROPRIATING \$8,317.00 IN PASS THROUGH FUND FROM THE SCAAP GRANT TO THE BUDGET OF THE SHERIFF

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body hereby appropriates \$8,317.00 in pass through funds from the SCAAP Grant to the budget of the Sheriff.

1303-17 A RESOLUTION APPROPRIATING UP TO \$7,500.00 FROM THE UNASSIGNED FUND BALANCE FOR AUDIO/VISUAL EQUIPMENT FOR THE CRIMINAL COURT COURTROOM

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body hereby appropriates up to \$7,500.00 from the Unassigned Fund Balance for Audio/Visual Equipment for the Criminal Court Courtroom as shown on the attached schedule.

1303-18 A RESOLUTION APPROPRIATING \$1,328.00 FOR DATA PROCESSING EQUIPMENT FROM THE LSTA GRANT FOR THE PORTLAND LIBRARY

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body hereby appropriates \$1,328.00 for Data Processing Equipment from the LSTA Grant for the Portland Library as shown on the attached schedule.

1303-19 A RESOLUTION DECLARING VARIOUS ITEMS FROM THE HIGHWAY DEPARTMENT AS SURPLUS AND AUTHORIZING DISPOSAL OR SALE OF SAME PURSUANT TO EXISTING POLICIES AND PROCEDURES

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013 that this body does hereby declare the items from the Highway Department as surplus as shown on the attachment; and

BE IT FURTHER RESOLVED, that the disposal or sale of the same is authorized pursuant to existing policies and procedures.

Tax Refunds:

- Angela Dawn Brown \$ 198.85
- Daniel L. Davis etux Afton N. \$ 182.24

Chairman Hyde declared the Consent Agenda items approved by unanimous voice vote of the body.

REPORT FROM COUNTY OFFICIALS

County Officials filed the following reports: County Investments, County General Fund, County Debt Service Fund, County Highway Fund, County Capital Outlay Fund, School General Purpose Fund, School Federal Projects Fund, School Food Service Fund, Employee Health Insurance Trust Fund, Employee Dental Insurance Trust Fund, Casualty Insurance Trust Fund, County Trustee Funds, Special Reports: County Dental Insurance Claim Payments, County Health Insurance Claim Payments, County Property Tax Collections, County EMS Billing/Collections/Balances, County Sales Tax Collections, County Wheel Tax Collections, County Tax Rates/Property Values and County School Loan Program Rates. Approval of the filing of these records does not certify to the accuracy of the documents.

Chairman Hyde introduced the following resolution:

1303-NOT A RESOLUTION TO APPROVE AND ACCEPT APPLICATIONS FOR NOTARIES PUBLIC POSITIONS AND

PERSONAL SURETY GUARANTORS

WHEREAS, according to the law of the State of Tennessee, an individual must apply for the office of Notary Public in the county of residence, or of their principal place of business; and

WHEREAS, state statute requires personal sureties making bonds for Notaries publics to be approved by the Sumner County Commission; and

WHEREAS, said applicant must be approved by the County Commission assembled; and

WHEREAS, Bill Kemp, Sumner County Clerk, has certified according to the records of his office that the persons named on the attached listing labeled "SUMNER COUNTY NOTARY PUBLIC APPLICATIONS and SURETY GUARANTORS" have duly applied for the positions so sought; and

BE IT FURTHER RESOLVED THAT THIS TAKE EFFECT FROM AND AFTER PASSAGE.

Notaries Public to be elected

- | | |
|---------------------|---------------------|
| JENNIE ALEXANDER | DANA J KEMP |
| CHARLOTTE ANDERSON | JEFFREY M KEY |
| DARLENE B BAKER | EVETTE M MURDOCK |
| ANGELA C BARRETT | SONYA PARRY |
| MELISSA BROWN | DOLLY T PEAY |
| STEPHEN CHAMBERLAIN | KIM PERRY |
| HELEN CHAPMAN | LAVINA J RICHARDSON |
| JUDY F. COLEY | LORI L RUMLEY |
| EUGENE CONYER | ALANA D SADLER |
| BETTINA BEATE DRURY | BRANDON M SCHNEIDER |
| LAURA DYE | MABEL JENNA SEARCY |
| MICHAEL W. EDWARDS | JANA SMITH |
| BRIAN ELZY | PAULA TROUTT |
| STEVE FANN | DIANNE D. TUBBS |
| JENNY GOSLIN | KELSEY WALTER |
| ASHLEY HENSLEY | SANDRA K WEBSTER |
| EDWARD H HODGE | SUSANNAH WILLIAMS |
| JULIE HOWE | ROY H WYATT |
| JENNIFER HUGHES | |

- PERSONAL SURETY
 THOMAS DEAN
 TARA A WYLLIE

Upon motion of Commissioner Frank Freels, seconded by Commissioner Pospisil, voting was recorded in the following manner:

Akins	Y	Taylor	Y	Geminden	Y
Utley	Y	Graves	Y	Satterfield	Y
F. Freels	Y	Matthews	Y	Harris	Y
Ring	Y	Brown	Y	Vaughn	Y
LeMarbre	Y	Moser	Y	Decker	Y
Hyde	Y	Hughes	Y	Kimbrough	Y
Goode	Y	Skidmore	Y	P. Freels	Y
Stone	A	Guthrie	Y	Pospisil	Y

Chairman Hyde declared the election of Notaries Public by the body.

COMMITTEE ON COMMITTEES

Commissioner Moser noted the following appointments for consideration:

- Board of Tourism Expiring Terms of Jimmy Johnston and Charles Brewton, Citizens

Commissioner Moser moved the nomination of Brittany A. Baldwin to replace Jimmy Johnston and Mr. Brewton to serve another term on the Tourism Board. The nomination was seconded by Commissioner LeMarbre and approved unanimously by voice vote of the body.

HIGHWAY COMMISSION

Commissioner Graves introduced the following resolution:

1303-20 A RESOLUTION ACCEPTING RIM ROAD FORMERLY HIGHWAY 109 NORTH AS A COUNTY ROAD

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body hereby accepts Rim Road as a Class I County Road as shown on the attached data sheet; and

BE IT FURTHER RESOLVED that said road be added to the official Road List.

Commissioner Graves yielded the floor to Commissioner Utley who questioned the language of Resolution 2013-20 regarding the length of the road and whether part of it was in the City limits of Portland. Commissioner Utley moved to defer Resolution 2013-20, seconded by Commissioner Geminden, for further study. The motion carried by unanimous voice vote of the body.

EDUCATION COMMITTEE

Commissioner Decker reported that the Education Committee voted on two items that were under Legislative and Budget Committees. He further stated under Budget Committee, the Commission will vote on the architectural fees for Hendersonville and Gallatin High School renovations projects.

GENERAL OPERATIONS COMMITTEE

There was no report from the General Operations Committee.

EMERGENCY SERVICES COMMITTEE

Commissioner Vaughn reported that the Ad Hoc School Safety and Implementation Committee met on February 28, 2013. He stated that the results of the meeting will be considered under the Budget Committee report.

PUBLIC SERVICES COMMITTEE

There was no report from the Public Services Committee.

LEGISLATIVE COMMITTEE

Commissioner Decker introduced the following resolution and moved for approval. Commissioner Ring seconded the motion.

1303-02 A RESOLUTION ACCEPTING THE REVIEW OF THE JUDICIAL MAGISTRATE PROGRAM

WHEREAS, the 2012 annual review of the Sumner County Judicial Magistrate program was held on March 18th, 2013, before this body.

THEREFORE, BE IT RESOLVED that the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body does hereby accept the review of the Judicial Magistrate program for the 2012 calendar year; and

BE IT FURTHER RESOLVED that a copy of this report shall be made a part of this record.

Chairman Hyde declared the resolution unanimously approved by voice vote of the body.

Commissioner Decker introduced the following resolution and moved for approval. Commissioner Skidmore seconded the motion.

1303-03 A RESOLUTION ASKING THE STATE OF TENNESSEE TO HONOR TENNESSEE'S STATE HISTORIAN, WALTER T. DURHAM BY NAMING THE NEW 109 BRIDGE IN HIS HONOR

WHEREAS, Mr. Walter Durham has served as Tennessee's State Historian; president of the Tennessee Historical Society; founding president of the Tennessee Preservation Trust and numerous other Tennessee historical societies and committees; and

WHEREAS, Mr. Durham is an award-winning author of numerous books and publications through which he helped many others appreciate Tennessee's history, and is the recipient of numerous awards; and

WHEREAS, Mr. Durham served in the U.S Air Force in South Africa in World War II; and

WHEREAS, Mr. Durham helped create jobs in his community by starting Durham Lumber Company and Gallatin Aluminum Products Company and is the founding father of Gallatin's banking industry; and

WHEREAS, Mr. Durham's dedication and considerable contributions to his community should be recognized by naming the new bridge crossing the Cumberland River on State Route 109 south of Gallatin as the "Walter T. Durham Bridge".

NOW, THEREFORE, BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the

18th day of March 2013, that this body does hereby recognize and commend Mr. Walter Durham for his dedication and service to the citizens of Sumner County and ask the State of Tennessee to name the new 109 bridge in his honor; and

BE IT FURTHER RESOLVED that this resolution shall be spread on the minutes of this body and the Clerk is to furnish a copy of this resolution to Mr. Walter Durham.

Chairman Hyde declared the resolution approved unanimously by voice vote of the body.

Commissioner Decker introduced the following resolution and moved for approval. Commissioner LeMarbre seconded the motion.

1303-04 A RESOLUTION EXPANDING THE EDUCATE AND GROW PROGRAM TO INCLUDE STUDENTS WHO ARE CITIZENS OF SUMNER COUNTY AS LONG AS ALL OTHER EDUCATE AND GROW CRITERIA ARE MET AND AMENDING CERTAIN REQUIREMENTS

WHEREAS in 2008, this body created the Educate and Grow Program to encourage continued education of Sumner County Students at Volunteer State Community College; and

WHEREAS the need for all students who are citizens of our county to continue education after high school is great;

THEREFORE, BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body does hereby expand the Educate and Grow Program to include all students whose legal guardian is a Sumner County resident regardless of where their high school is located as long as the student meets the criteria originally determined and the new criteria of this resolution; and

BE IT FURTHER RESOLVED that in order to be eligible, all students must pass all applicable EOC tests or score at least a 19 on the ACT; and

BE IT FURTHER RESOLVED that Compass shall amend any and all literature to notify students and citizens of these changes; and

BE IT FURTHER RESOLVED that all previous resolutions addressing the Education and Grow Program shall be amended to reflect these changes.

Commissioner Decker explained the reason for the difference in scholarship awards, stating that the Education and Grow scholarship is a last resort scholarship. Approximately \$150,000.00 is remaining in the scholarship fund.

Commissioner Ring moved, seconded by Commissioner Satterfield, to amend the resolution, such that only Sumner County students are eligible for the scholarship.

The electronic vote was recorded in the following manner:

SUMNER COUNTY HIGH SCHOOL STUDENTS ONLY

Akins	N	Taylor	N	Geminden	N
Utle	N	Graves	N	Satterfield	Y

F. Freels	N	Matthews	N	Harris	N
Ring	Y	Brown	N	Vaughn	N
LeMarbre	N	Moser	N	Decker	N
Hyde	N	Hughes	N	Kimbrough	N
Goode	N	Skidmore	N	P. Freels	N
Stone	N	Guthrie	N	Pospisil	N

1303-04.1 Yes: 2 No: 22 Abs: 0 07:35 PM

Chairman Hyde declared the motion to amend failed to pass.

The electronic vote on the resolution was recorded in the following manner:

Akins	Y	Taylor	Y	Geminden	Y
Utley	Y	Graves	Y	Satterfield	Y
F. Freels	Y	Matthews	Y	Harris	Y
Ring	Y	Brown	Y	Vaughn	Y
LeMarbre	Y	Moser	Y	Decker	Y
Hyde	Y	Hughes	Y	Kimbrough	Y
Goode	Y	Skidmore	Y	P. Freels	Y
Stone	Y	Guthrie	Y	Pospisil	Y

1303-04 Yes: 24 No: 0 Abs: 0 07:36 PM

Chairman Hyde declared the main motion approved by the body.

BUDGET COMMITTEE

Commissioner Stone introduced the following resolution and moved for approval. Commissioner Vaughn seconded the motion.

1303-05 A RESOLUTION APPROPRIATING \$110,793.21 IN PASS THROUGH FUNDS FROM THE STATE TO THE BUDGET OF THE SHERIFF FOR INMATES' MEDICAL EXPENSES

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body hereby appropriates \$110,793.21 in pass through funds from the state of Tennessee to the budget of the Sheriff for inmates' medical expenses.

The electronic vote was recorded in the following manner:

Akins	Y	Taylor	Y	Geminden	Y
Utley	Y	Graves	Y	Satterfield	Y
F. Freels	Y	Matthews	Y	Harris	Y
Ring	Y	Brown	Y	Vaughn	Y
LeMarbre	Y	Moser	Y	Decker	Y
Hyde	Y	Hughes	Y	Kimbrough	Y
Goode	Y	Skidmore	Y	P. Freels	Y
Stone	Y	Guthrie	Y	Pospisil	Y

1303-05 Yes: 24 No: 0 Abs: 0 07:37 PM

Chairman Hyde declared the main motion approved by the body.

Commissioner Stone introduced the following resolution and moved for approval. Commissioner Harris seconded the motion.

1303-06 A RESOLUTION APPROVING BUDGET ADJUSTMENTS FOR THE SUMNER COUNTY BOARD OF EDUCATION BUDGET FOR EARLY CHILDHOOD EDUCATION

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body does hereby approve the Budget adjustments for the Sumner County Board of Education Budget for Early Childhood Education as shown on the attached two pages.

The electronic vote was recorded in the following manner:

Akins	Y	Taylor	Y	Geminden	Y
Utley	Y	Graves	Y	Satterfield	Y
F. Freels	Y	Matthews	Y	Harris	Y
Ring	Y	Brown	Y	Vaughn	Y
LeMarbre	Y	Moser	Y	Decker	Y
Hyde	Y	Hughes	Y	Kimbrough	Y
Goode	Y	Skidmore	Y	P. Freels	Y
Stone	Y	Guthrie	Y	Pospisil	Y

1303-06 Yes: 24 No: 0 Abs: 0 07:38 PM

Chairman Hyde declared the main motion approved by the body.

Commissioner Stone introduced the following resolution and moved for approval. Commissioner Guthrie seconded the motion.

1303-07 A RESOLUTION APPROPRIATING \$246,345.00 FROM THE COUNTY GENERAL FUND UNASSIGNED FUND BALANCE TO THE BUDGET OF THE SHERIFF FOR THE EMPLOYMENT AND TRAINING FOR THIRTEEN SCHOOL RESOURCE OFFICERS FOR THE REMAINDER OF THE 2012-2013 FISCAL YEAR AND REIMBURSING ANY FUNDS IF STATE REIMBURSEMENT IS PROVIDED

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body hereby appropriates \$246,345.00 to the budget of the Sheriff from the County General Fund Unassigned Fund Balance for the remainder of the 2012-2013 fiscal year for the employment and training of thirteen school resource officers; and

BE IT FURTHER RESOLVED that these funds shall be reimbursed to the County General Fund in the event any state funding is provided for this program.

Chairman Hyde recognized Commissioner Hughes who moved, seconded by Commissioner Brown, to increase the number of School Resource Officers to 38 and appropriate a total of \$720,085. Commissioners discussed the matter extensively.

Chairman Hyde recognized Director of Finance David Lawing who stated that the appropriation would fund the SRO program with 38 officers through the fiscal year 2012-2013.

The electronic vote was recorded in the following manner:

INCREASE FUNDING TO \$720,085.00

Akins	N	Taylor	N	Geminden	N
Utley	N	Graves	N	Satterfield	Y
F. Freels	N	Matthews	N	Harris	N
Ring	N	Brown	Y	Vaughn	N
LeMarbre	Y	Decker	Y	Hyde	N
Hughes	Y	Kimbrough	Y	Goode	Y
P. Freels	N	Stone	N	Guthrie	N
Pospisil	N				

1303-07.1 Yes: 7 No: 15 Abs: 0 07:57 PM

Chairman Hyde declared the amendment failed to pass.

Commissioner Ring moved to amend the resolution to stated that the Commission’s goal is to place a School Resource Officer in every school in Sumner County. Commissioner Vaughn seconded the motion.

The electronic vote on the amendment was recorded in the following manner:

STATE GOAL TO HAVE SRO IN EVERY SCHOOL

Akins	N	Taylor	N	Geminden	N
Utley	A	Graves	N	Satterfield	N
Matthews	Y	Harris	Y	Ring	Y
Brown	N	Vaughn	Y	LeMarbre	Y
Moser	Y	Decker	Y	Hyde	Y
Hughes	N	Kimbrough	Y	Goode	Y
P. Freels	Y	Stone	Y	Guthrie	Y
Pospisil	Y				

1303-07.2 Yes: 14 No: 7 Abs: 1 08:00 PM

Chairman Hyde declared the amendment approved by the body.

The electronic vote on the resolution was recorded in the following manner:

Akins	Y	Taylor	Y	Geminden	Y
Utley	A	Graves	Y	Satterfield	N
Matthews	Y	Harris	Y	Ring	Y
Brown	N	Vaughn	Y	LeMarbre	Y
Moser	Y	Decker	Y	Hyde	Y
Hughes	N	Kimbrough	Y	Goode	Y
Skidmore	Y	P. Freels	Y	Stone	Y
Guthrie	Y	Pospisil	Y		

1303-07 Yes: 19 No: 3 Abs: 1 08:01 PM

Chairman Hyde declared the resolution as amended approved by the body.

Commissioner Stone introduced the following resolution and moved for approval. Commissioner Goode seconded the motion.

1303-09 A RESOLUTION ADOPTING POLICIES AND PROCEDURES FOR THE ADMINISTRATION OF FEDERALLY TAX-EXEMPT DEBT OBLIGATIONS

BE IT RESOLVED Sumner County, Tennessee (the “County”) issues federally tax-exempt debt obligations from time to time, and wishes

to adopt policies and procedures to ensure compliance with applicable federal rules and regulations related thereto;

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County that the federal tax compliance policies and procedures attached hereto as Exhibit A are hereby adopted and approved.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

Adopted and approved this 18th day of March, 2013.

The electronic vote was recorded in the following manner:

Akins	Y	Taylor	Y	Geminden	Y
Utley	Y	Graves	Y	Satterfield	Y
F. Freels	Y	Matthews	Y	Harris	Y
Ring	Y	Brown	Y	Vaughn	Y
LeMarbre	Y	Moser	Y	Decker	Y
Hyde	Y	Hughes	Y	Kimbrough	Y
Goode	Y	Skidmore	Y	P. Freels	Y
Stone	Y	Guthrie	Y	Pospisil	Y

1303-09 Yes: 24 No: 0 Abs: 0 08:02 PM

Chairman Hyde declared the resolution approved by the body.

Commissioner Stone introduced the following resolution and moved for approval. Commissioner Goode seconded the motion.

RESOLUTION NO. 1303-10

INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED FIVE MILLION ONE HUNDRED THOUSAND DOLLARS (\$5,100,000) GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS OF SUMNER COUNTY, TENNESSEE

BE IT RESOLVED by the Board of County Commissioners (the "Board") of Sumner County, Tennessee (the "County") that for the purpose of financing, in whole or in part, (i) construction, renovation, repair, improvement and equipping of the County jail; (ii) construction, renovation, repair, equipping and maintenance of County buildings and facilities, including, but not limited to, County schools; (iii) acquisition of all property real and personal, appurtenant thereto, or connected with such public works project and construction of related infrastructure; (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto; (v) reimbursement to the County for funds previously expended for any of the foregoing; and (vi) payment of costs incident to the issuance and sale of such bonds therefor, there shall be issued bonds of said County in the aggregate principal amount of not to exceed \$5,100,000, which shall bear interest at a rate or rates not to exceed five percent (5%) per annum, and which shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County.

BE IT FURTHER RESOLVED by the Board that the County Clerk of the County be, and is, hereby directed and instructed to cause the foregoing initial resolution relative to the issuance of not to exceed

\$5,100,000 general obligation public improvement bonds to be published in full in a newspaper having a general circulation in the County, 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 County shall have been filed with the County Clerk of the County protesting the issuance of the bonds, such bonds will be issued as proposed.

Bill Kemp, County Clerk

Adopted and approved this 18th day of March, 2013.

County Executive

Chairman

ATTEST:

County Clerk

(SEAL)

STATE OF TENNESSEE)

COUNTY OF SUMNER)

I, Bill Kemp, certify that I am the duly qualified and acting County Clerk of Sumner County, 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 County held on March 18, 2013; 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 \$5,100,000 General Obligation Public Improvement Bonds of said County.

WITNESS my official signature and seal of said County on this the _____ day of March, 2013.

County Clerk

(SEAL)

The electronic vote was recorded in the following manner:

Akins	Y	Taylor	Y	Geminden	Y
Utley	Y	Graves	Y	Satterfield	Y
Matthews	Y	Harris	Y	Ring	Y
Brown	Y	Vaughn	Y	LeMarbre	Y
Moser	Y	Decker	Y	Hyde	Y
Hughes	Y	Kimbrough	Y	Goode	Y
Skidmore	Y	P. Freels	Y	Stone	Y
Guthrie	Y	Pospisil	Y		

1303-10 Yes: 23 No: 0 Abs: 0 08:04 PM

Chairman Hyde declared the resolution approved by the body.

Commissioner Stone introduced Resolution 2013-11 and moved for approval. Commissioner Vaughn seconded the motion. **(Resolution 2013-11 and exhibits are included at the heel of the agenda.)**

Commissioner Hughes moved, seconded by Commissioner Satterfield, to amend the resolution to state that no athletic facilities be built with this bond issue, including ball fields, gyms or tracks.

The electronic vote was recorded in the following manner:

FUND NO ATHLETIC FACILITIES

Akins	N	Taylor	N	Geminden	N
Utley	N	Graves	N	Satterfield	Y
F. Freels	N	Matthews	N	Harris	N
Ring	N	Brown	N	Vaughn	N
LeMarbre	Y	Moser	N	Decker	N
Hyde	N	Hughes	Y	Kimbrough	N
Goode	N	Skidmore	N	P. Freels	N
Stone	N	Guthrie	N	Pospisil	N

1303-11.1 Yes: 3 No: 21 Abs: 0 08:07 PM

Chairman Hyde declared the amendment approved by the body.

Commissioner Frank Freels stated that he felt the proper committee for considerations of the bond issue should have been the Financial Management Committee, according to the rules. Commissioner Frank Freels moved, Commissioner Hughes seconded the motion, to refer the bond issue to the Financial Management Committee.

The electronic vote was recorded in the following manner:

REFER TO FINANCIAL MANAGEMENT

Akins	N	Taylor	A	Geminden	N
Utley	N	Satterfield	Y	F. Freels	Y
Matthews	N	Harris	N	Ring	N
Brown	Y	Vaughn	N	LeMarbre	N
Moser	N	Decker	N	Hyde	N
Hughes	Y	Kimbrough	Y	Goode	N
Skidmore	Y	P. Freels	N	Stone	N
Guthrie	N	Pospisil	N		

1303-11.2 Yes: 6 No: 16 Abs: 1 08:20 PM

Chairman Hyde declared the motion to refer failed to pass.

Chairman Hyde took a point of personal privilege to ask if the bond issue was restricted to the specific amounts going to the Board of Education and the County.

County Law Director Leah Dennen stated that \$5.1 million could be used for County projects or school projects. She further stated that the \$25 million would be available to the Board of Education, only, pursuant to school bond resolution and school bond statutes. Mr. Lawing reiterated her statements.

Commissioner Taylor made a motion, seconded by Commissioner Skidmore, that no more than 75 percent of the bond be used for education. He later withdrew his motion to amend.

The electronic vote on the main motion was recorded as follows:

Akins	Y	Taylor	Y	Geminden	Y
Utley	Y	Graves	Y	Satterfield	N
F. Freels	N	Matthews	Y	Harris	Y
Ring	Y	Brown	N	Vaughn	Y
LeMarbre	Y	Moser	Y	Decker	Y
Hyde	Y	Hughes	N	Kimbrough	Y
Goode	Y	Skidmore	Y	P. Freels	Y
Stone	Y	Guthrie	Y	Pospisil	Y

1303-11 Yes: 20 No: 4 Abs: 0 08:29 PM

Chairman Hyde declared the resolution approved by the body.

Commissioner Stone introduced the following resolution and moved for approval. Commissioner Akins seconded the motion.

**1303-12 A RESOLUTION FILING THE BOARD OF EDUCATION
STATUTORY BUDGET ADJUSTMENTS**

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013 that this body does hereby file the Board of Education Statutory Budget Adjustments as shown on the attachment herewith.

The electronic vote was recorded in the following manner:

Akins	Y	Taylor	Y	Geminden	Y
Utley	Y	Satterfield	N	F. Freels	Y
Matthews	Y	Harris	Y	Ring	Y
Brown	Y	Vaughn	Y	LeMarbre	Y
Moser	Y	Decker	Y	Hyde	Y
Hughes	Y	Kimbrough	Y	Goode	Y
Skidmore	Y	P. Freels	Y	Stone	Y
Guthrie	Y	Pospisil	Y		

1303-12 Yes: 22 No: 1 Abs: 0 08:30 PM

Chairman Hyde declared the resolution approved by the body.

Commissioner Stone introduced the following resolution and moved for approval. Commissioner Akins seconded the motion.

1303-13 A RESOLUTION, FOR THE PUBLIC GOOD, TO OVERRIDE ALL SUMNER COUNTY COMMISSION ADOPTED BOND RULES AND REGULATIONS, IN ORDER TO MAKE THE MOST OF VOLATILE AND BENEFICIAL RATES AVAILABLE AT THIS TIME FOR BOND FUNDING

BE IT RESOLVED by the Sumner County Board Commissioners meeting in regular session on this the 18th day of March, 2013 that, for the public good and due to the volatile and beneficial interest rates at this time, this body deems it in the public interest to override any and all local rules and regulations, it has approved for the adoption and passage of these 2013 bond issues.

The electronic vote was recorded in the following manner:

Akins	Y	Taylor	Y	Geminden	Y
Utley	Y	Graves	Y	Satterfield	N
Matthews	Y	Harris	Y	Ring	Y
Brown	N	Vaughn	Y	LeMarbre	Y
Moser	Y	Decker	Y	Hyde	Y
Hughes	N	Kimbrough	N	Goode	Y
Skidmore	Y	P. Freels	Y	Stone	Y
Guthrie	Y	Pospisil	Y		

1303-13 Yes: 19 No: 4 Abs: 0 08:32 PM

Chairman Hyde declared the resolution approved by the body.

Commissioner Stone introduced the following resolution and moved for approval. Commissioner Geminden seconded the motion.

1303-14 A RESOLUTION, FOR THE PUBLIC GOOD, TO AMEND THE SUMNER COUNTY COMMISSION DEBT MANAGEMENT POLICY IN ORDER TO RETAIN CERTAIN AUTHORITY TO THE COMMISSION

BE IT RESOLVED by the Sumner County Board Commissioners meeting in regular session on this the 18th day of March, 2013 that, for the public good and for the purpose of retaining authority for the issuance of debt in the Sumner County Commission, the previously adopted Debt Management Policy shall be amended by deleting the language in paragraph 4 of Section 4 and by substituting instead the following:

- Repayment schedules should use the straight-line method of repayment (debt retirement similar to a convention home loan). Any other type of repayment schedule must be approved by the Sumner County Commission.

The electronic vote was recorded in the following manner:

Akins	Y	Taylor	A	Geminden	Y
Utley	Y	Graves	Y	Satterfield	N
F. Freels	N	Matthews	Y	Harris	Y
Ring	Y	Brown	N	Vaughn	Y
LeMarbre	Y	Moser	Y	Decker	Y
Hyde	Y	Hughes	N	Kimbrough	Y
Goode	N	Skidmore	Y	P. Freels	Y
Stone	Y	Guthrie	Y	Pospisil	Y

1303-14 Yes: 18 No: 5 Abs: 1 08:33 PM

Chairman Hyde declared the resolution approved by the body.

Commissioner Stone introduced the following resolution and moved for approval. Commissioner Ring seconded the motion.

1303-08 A RESOLUTION ALLOCATING UP TO \$562,500.00 FROM THE CAPITAL PROJECTS FUND UNASSIGNED FUND BALANCE FOR THE ARCHITECTURAL WORK FOR THE ADDITIONS AT GALLATIN HIGH SCHOOL AND HENDERSONVILLE HIGH SCHOOL WITH FUNDS TO BE REIMBURSED FROM THE 2013 BOND FUNDS

BE IT RESOLVED by the Sumner County Board of County Commissioners meeting in regular session on this the 18th day of March, 2013, that this body hereby allocated up to \$562,500.00 from the Capital Projects Fund Unassigned Fund Balance for the architectural work for the additions at Gallatin High School and Hendersonville High School with such funds to be reimbursed from the 2013 Bond Funds.

The electronic vote was recorded in the following manner:

Akins	Y	Taylor	A	Geminden	Y
Utley	Y	Graves	Y	Satterfield	Y
F. Freels	Y	Matthews	Y	Harris	Y
Ring	Y	Brown	Y	Vaughn	Y
LeMarbre	Y	Moser	Y	Decker	Y
Hyde	Y	Hughes	Y	Kimbrough	Y
Goode	Y	Skidmore	Y	P. Freels	Y
Stone	Y	Guthrie	Y	Pospisil	Y

1303-08 Yes: 23 No: 0 Abs: 1 08:33 PM

Chairman Hyde declared the resolution approved by the body.

RULES AND PROCEDURES

There was no report from the Rules and Procedures Committee.

FINANCIAL MANAGEMENT COMMITTEE

There was no report from the Financial Management Committee.

ADJOURNMENT

Chairman Hyde declared the Commission meeting adjourned at 8:33 p.m. upon motion of Commissioner Vaughn, seconded by Commissioner Skidmore.

BILL KEMP, CLERK

MERROL HYDE, CHAIRMAN

RESOLUTION NO. 1303-11

A RESOLUTION AUTHORIZING THE ISSUANCE, IN ONE OR MORE SERIES, OF GENERAL OBLIGATION SCHOOL AND PUBLIC IMPROVEMENT BONDS OF SUMNER COUNTY, TENNESSEE, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED THIRTY MILLION ONE HUNDRED TEN THOUSAND DOLLARS (\$30,110,000) FOR THE PURPOSE OF FINANCING CERTAIN PUBLIC WORKS PROJECTS; 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, pursuant to Sections 49-3-1001, et seq., inclusive, Tennessee Code Annotated, as amended (the "School Bond Act"), counties in Tennessee are authorized through their respective governing bodies to issue and sell bonds of said counties to finance school projects; and

WHEREAS, the Board of County Commissioners (the "Governing Body") hereby adopts this resolution in part for the purpose of authorizing the issuance of general obligation school bonds under the School Bond Act in an amount not to exceed \$25,010,000 for the purpose of (A) financing the (i) acquisition of land for, design, site development, constructing, improving renovating and equipping of schools in the County; (ii) acquisition of all property real and personal, appurtenant thereto, or connected with such school project and construction of related infrastructure; (ii) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto (the "School Projects"); (iv) reimbursement to the appropriate fund of the County for prior expenditures for the foregoing costs; and (v) payment of costs incident to the issuance and sale of the school bonds authorized herein; (B) establishing the terms thereof and the disposition of proceeds therefrom; and (C) providing for the levy of a tax for the payment of principal thereof, premium, if any, and interest thereon; and

WHEREAS, counties in Tennessee are authorized by Sections 9-21-101, et seq., Tennessee Code Annotated, as amended, (the "Public Improvement Bond Act") to issue, by resolution, bonds to finance public works projects; and

WHEREAS, the Board of County Commissioners of the County did adopt on the date hereof, an initial resolution (the "Initial Resolution") authorizing the issuance general obligation bonds under the Public Improvement Bond Act in an amount not to exceed \$5,100,000 and hereby adopts this resolution for the purposes of (A) financing the (i) construction, renovation, repair, improvement and equipping of the County jail; (ii) construction, renovation, repair, equipping and maintenance of County buildings and facilities, including, but not limited to, County schools; (iii) acquisition of all property real and personal, appurtenant thereto, or connected with such public works project and construction of related infrastructure; (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto (the "Public Improvement Projects"); (v) reimbursement to the County for funds previously expended for any of the foregoing; and (vi) payment of costs incident to the issuance and sale of such bonds therefor; (B) establishing the terms thereof and the disposition of proceeds therefrom; and (C) providing for the levy of a tax for the payment of principal thereof, premium, if any, and interest thereon; and

WHEREAS, the Initial Resolution, together with the notice required by Section 9-21-206, Tennessee Code Annotated, as amended, will be published as required by law; and

WHEREAS, the Board of County Commissioners of the County has determined that in order to provide the funds necessary to accomplish the purposes set forth above, it is necessary to issue general obligation school and public improvement bonds of the County.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Sumner County, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution for School Projects (as defined below) are issued pursuant to Sections 49-3-1001, et seq., Tennessee Code Annotated, as amended, in an amount not to exceed \$25,010,000, and the bonds authorized by this resolution for Public Improvement Projects (as defined below) are issued pursuant to Sections 9-21-101, et seq., Tennessee Code Annotated, as amended, in an amount not to exceed \$5,100,000, and other applicable provisions of law.

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

(b) “Bonds” means the General Obligation School and Public Improvement Bonds authorized herein;

(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 County or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial “book-entry” interests in those bonds;

(d) “Code” shall mean the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(e) “County” shall mean Sumner County, Tennessee;

(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) “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;

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

(i) “Financial Advisor” means Wiley Bros. – Aintree Capital, LLC;

(j) “Governing Body” means the Board of County Commissioners of the County;

(l) “Projects” means the Public Improvement Projects and the School Projects;

(m) “Public Improvement Projects” means (i) construction, renovation, repair, improvement and equipping of the County jail; (ii) construction, renovation, repair, equipping and maintenance of County buildings and facilities, including, but not limited to, County schools; (iii) acquisition of all property real and personal, appurtenant thereto, or connected with such public works project and construction of related infrastructure; and (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto;

(n) “Registration Agent” means Regions Bank, Nashville, Tennessee, as the registration and paying agent for the Bonds, or such successor appointed by the County Executive pursuant to Section 4 hereof; and

(o) “School Projects” means (i) acquisition of land for, design, site development, constructing, improving renovating and equipping of schools in the County; (iii) acquisition of all property real and personal, appurtenant thereto, or connected with such public works project and construction of related infrastructure; and (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto.

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy. It is hereby found and determined by the Governing Body as follows:

(a) The Governing Body hereby finds that amortization of the principal of and interest on the Bonds, as described on Exhibit A, which is not a level debt service or straight-line basis (as described in the County’s Debt Management Policy) is appropriate taking into consideration the amortization structure of the County’s existing debt. The Governing Body hereby further finds that the issuance and sale of the Bonds, as proposed herein, is consistent with the County’s Debt Management Policy.

(b) Approximate debt service is attached hereto as Exhibit A, subject to change permitted by Section 8 hereof. The estimated interest expense and costs of issuance of the Bonds are also attached hereto as Exhibit A.

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to finance the Projects, to reimburse the County for funds previously expended for the Projects, and pay the costs incident to the issuance and sale of the Bonds, as more fully set forth in Section 9 hereof, there are hereby authorized to be issued bonds, in one or more series, of the County in an aggregate principal amount not to exceed \$30,110,000. The Bonds shall be issued in fully registered, book-entry only form (except as otherwise permitted herein), without coupons, shall be issued in one or more series, shall be known as “General Obligation School and Public Improvement Bonds” and shall have such series designation and dated date as shall be determined by the County Executive pursuant to Section 8 hereof. The rate or rates on the Bonds shall not exceed five percent (5%) per annum. Subject to the adjustments permitted pursuant to Section 8 hereof, interest on the Bonds shall be payable semi-annually on June 1 and December 1 in each year, commencing December 1, 2013. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser, and, subject to adjustment as permitted by Section 8 hereof, shall mature, either serially or through mandatory redemption on December 1 of each year, either serially or through mandatory redemption, in the years 2013 through 2023, inclusive.

(b) Subject to the adjustments permitted by Section 8 hereof, the Bonds maturing on and after December 1, 2022 and thereafter shall be subject to redemption at the option of the County on December 1, 2021 and thereafter, at any time, in whole or in part, at a price of par, plus accrued interest, to the redemption date. If less than all the Bonds of such series 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.

(c) Pursuant to Section 8 hereof, the County Executive is authorized to sell the Bonds, or any maturities thereof, as term bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the County Executive. In the event any or all the Bonds are sold as term bonds, the County 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 8 hereof for each redemption date, as such maturity amounts may be adjusted pursuant to Section 8 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 (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the County 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 County 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 County 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.

(d) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than thirty (30) 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. 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 County 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 or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the 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 herein. On or before the date fixed for redemption, moneys shall be deposited with the Registration Agent to pay the principal of, redemption premium, if any, and interest accrued to the redemption date on the Bonds called for redemption. In the case of a Conditional Redemption, the failure of the County 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.

(e) The Registration Agent is authorized and directed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, 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 County at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The County Executive is hereby authorized to execute and the County Clerk is hereby authorized to attest such written agreement between the County and the Registration Agent as they shall deem necessary and 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.

(f) 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 County 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.

(g) 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 County 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 County 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

County 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 County of such Special Record Date and, in the name and at the expense of the County, 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 County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(h) 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 publication of 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 County 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 County 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.

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

(j) 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 County 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 County 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 County 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 County shall discontinue the Book-Entry System with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. If the purchaser of the Bonds, or any series thereof, does not intend to reoffer the Bonds to the public, then the County Executive and the purchaser may agree that the Bonds be issued in the form of fully-registered certificated Bonds and not utilize the Book-Entry System.

THE COUNTY 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.

(k) 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.

(l) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the County 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.

(m) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the County, in its discretion, shall issue, and the Registration Agent, upon written direction from the County, 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 County may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the County and the Registration Agent of the destruction, theft or loss of such Bond, and indemnity satisfactory to the County and the Registration Agent; and the County may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the County 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 County. For the prompt payment of principal of, premium, if any, and interest on the Bonds, the full faith and credit of the County are hereby irrevocably pledged.

Section 6. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Face of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF SUMNER
GENERAL OBLIGATION SCHOOL AND PUBLIC IMPROVEMENT BOND, SERIES _____

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

Registered Owner: CEDE & CO.

Principal Amount:

FOR VALUE RECEIVED, Sumner County, Tennessee (the "County") 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 of interest hereinabove set forth from the date hereof until said maturity date [or redemption date], said interest being payable on [December 1, 2013], and semi-annually thereafter on the first day of [June] and [December] in each year until this Bond matures[or is redeemed]. Both 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 Regions Bank, Nashville, Tennessee, as registration 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 County 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 County 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 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 County 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 County 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 County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County 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.

[Bonds of the issue of which this Bond is one maturing December 1, ____ through December 1, ____, inclusive, shall mature without option of prior redemption, and Bonds maturing December 1, ____ and thereafter shall be subject to redemption prior to maturity at the option of the County on December 1, ____ and thereafter, as a whole or in part, at any time, at the redemption price of par plus interest accrued 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 Board of County Commissioners of the County, 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 County 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 (45th) day next preceding any such redemption date, the County 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 County 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 County 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.]

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 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 County 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 County 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.]

[The Bonds shall not be subject to redemption prior to maturity.]

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 County 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 County to call such Bond for redemption].

This Bond is one of a total authorized issue aggregating \$_____ and issued by the County for the purpose of providing funds for: (i) construction, renovation, repair, improvement and equipping of the County jail; (ii) construction, renovation, repair, equipping and maintenance of County buildings and facilities; (iii) acquisition of land for, design, site development, constructing, improving renovating and equipping of schools in the County; (iv) acquisition of all property real and personal, appurtenant thereto, or connected with such projects and construction of related infrastructure; (v) payment of legal, fiscal, administrative, architectural and engineering costs incident thereto (vi) reimbursement to the appropriate fund of the County for prior expenditures for any or all of the foregoing costs; and (vii) the payment of costs incurred in connection with the issuance and sale of the bonds, under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 49-3-1001, et seq., Tennessee Code Annotated and Sections 9-21-101, et seq., Tennessee Code Annotated, and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on March 18, 2013 (the "Resolution").

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property located within the County. For the prompt payment of principal of[, premium, if any,] and interest on this Bond, the full faith and credit of the County are irrevocably pledged. 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 County, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the County has caused this Bond to be signed by its County Executive with his manual or facsimile signature and attested by its County Clerk with his manual or facsimile signature under an impression or facsimile of the corporate seal of the County, all as of the date hereinabove set forth.

SUMNER COUNTY

BY: _____
County Executive

(SEAL)

ATTESTED:

County Clerk

Transferable and payable at the principal corporate trust office of: Regions Bank
Nashville, Tennessee

Date of Registration: _____

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

REGIONS BANK
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 Sumner County, 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.

Section 7. Pledge of Net Revenues and Levy of Tax. The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the County, 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 County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations from other funds, taxes and revenues of the County, to the payment of debt service on the Bonds.

Section 8. Sale of Bonds.

(a) The Bonds shall be offered for public sale, as required by law, in one or more series, at a price of not less than par, plus accrued interest, as a whole or in part from time to time as shall be determined by the County Executive.

(b) The Bonds, or any series thereof, 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 County Executive, in consultation with the Financial Advisor and the Finance Director of the County.

(c) If the Bonds are sold in more than one series, the County Executive, in consultation with the Financial Advisor and the Finance Director of the County, is authorized to establish the principal amount of such series, so long as the total aggregate principal amount of all series issued does not exceed the maximum par amount set forth herein.

(d) The County Executive, in consultation with the Financial Advisor and the Finance Director of the County is further authorized with respect to each series of Bonds to:

(1) change the dated date of the Bonds or any series thereof, to a date other than the date of issuance of the Bonds;

(2) change the designation of the Bonds, or any series thereof, to a designation other than "General Obligation School and Public Improvement Bonds" and to specify the series designation of the Bonds, or any series thereof;

(3) change the first interest payment date on the Bonds or any series thereof to a date other than December 1, 2013, provided that such date is not later than twelve months from the dated date of such series of Bonds;

(4) adjust the principal and interest payment dates and the maturity amounts of the Bonds, or any series thereof, provided that (A) the total principal amount of all series of the Bonds does not exceed the amount authorized herein; and (B) the final maturity date of each series does not exceed the County's fiscal year June 30, 2023;

(5) remove and adjust the optional redemption provisions, provided that the premium amount to be paid on Bonds or any series thereof does not exceed two percent (2%) of the principal amount thereof;

(6) sell the Bonds, or any series thereof, or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the County Executive, as he, in consultation with the Financial Advisor and the Finance Director of the County, shall deem most advantageous to the County; and

(7) to 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 serve the best interests of the County and to enter into agreements with such

insurance company with respect to any series of Bonds to the extent not inconsistent with this Resolution.

(e) The County Executive, in consultation with the Financial Advisor and the Finance Director of the County, is authorized to sell the Bonds, or any series thereof, simultaneously with any other bonds or notes authorized by resolution or resolutions of the Governing Body. The County Executive, in consultation with the Financial Advisor and the Finance Director of the County, 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 he shall deem to be advantageous to the County and in doing so, the County Executive is authorized to change the designation of the Bonds to a designation other than “General Obligation School and Improvement Bonds”; 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 County Executive, in consultation with the Finance Director of the County, 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 County, provided the rate or rates on the Bonds does not exceed five percent (5%) per annum. The award of the Bonds by the County Executive to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required. The form of the Bond set forth in Section 6 hereof, shall be conformed to reflect any changes made pursuant to this Section 8 hereof.

(g) The County Executive, the County Clerk and the Finance Director of the County, or any of them, 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 County Executive is hereby authorized to enter into a contract with the Financial Advisor, for financial advisory services in connection with the sale of the Bonds in substantially the form attached hereto as Exhibit A and to enter into a contract with Bass, Berry & Sims PLC to serve as bond counsel in connection with the Bonds in substantially the form attached hereto as Exhibit B.

Section 9. Disposition of Bond Proceeds. The proceeds of the sale of each series of the Bonds shall be applied by the County as follows:

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

(b) the remainder of the proceeds of the sale of the Bonds shall be paid to the County Trustee to 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 2013 Public Improvement Construction Fund (the “Public Improvement Construction Fund”) and the 2013 School Construction Fund (the “School Construction Fund”) (collectively, the “Construction Funds”) to be kept separate and apart from all other funds of the County. The funds in the Public Improvement Construction Fund and the School Construction Fund shall be disbursed solely to pay the costs of Public Improvement Projects and the School Projects, respectively, 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 the Projects. Moneys in the Construction Funds shall be invested as directed by the County Trustee in such investments as shall be permitted by applicable law. The earnings on the Public Improvement Construction fund may either be retained therein or paid to the debt service fund to be used to pay interest on the Bonds allocable to the Public Improvement Projects, as the County Executive, in consultation with the Finance Director of the County, shall determine. The earnings on the School Construction Fund shall be retained therein, or to the extent permitted by applicable law, paid to the debt service fund to be used to pay interest on the Bonds allocable to the School Projects, as the County Executive, in consultation with the Finance Director of the County, shall determine.

Section 10. Official Statement. The County Executive, the County Clerk and the Finance Director of the County, or any of them, are hereby authorized and directed to provide for the preparation and distribution, which may include electronic distribution, of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the County Executive, the County Clerk and the Finance Director of the County, 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 County Executive, the County Clerk and the Finance Director of the County, 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 County Executive, the County Clerk and the Finance Director of the County, or any of them, are authorized, on behalf of the County, 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 County 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 11. Federal Tax Matters Related to the Bonds. The County recognizes that the purchasers and holders of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excluded from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. Accordingly, the County agrees that it shall take no action that may render the interest on any of said Bonds subject to federal income taxation. It is the reasonable expectation of the Governing Body that the proceeds of the Bonds will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Internal Revenue Code of 1986, as amended (the "Code"), including any lawful regulations promulgated or proposed thereunder, and to this end the said proceeds of the Bonds and other related funds established for the purposes herein set out, shall be used and spent expeditiously for the purposes described herein. The Governing Body further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming subject to inclusion in the gross income for purposes of federal income taxation. The County Executive and the Finance Director of the County are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as any or all shall deem appropriate, and such certifications shall constitute a representation and certification of the County. Following the issuance of the Bonds, the Finance Director of the County is directed to administer the County's Federal Tax Compliance Policies and Procedures with respect to the Bonds.

Section 12. Discharge and Satisfaction of Bonds. If the County 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 County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such 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 County to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the County 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 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 County 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 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 County, 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. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and material event notices as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The County Executive 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 County 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 County to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 14. Qualified Tax-Exempt Obligations. The Governing Body hereby designates any the Bonds, or any series thereof, as “qualified tax-exempt obligations”, to the extent the Bonds, or any series thereof, may be so designated, within the meaning of and pursuant to Section 265 of the Internal Revenue Code of 1986, as amended.

Section 15. Reimbursement. It is reasonably expected that the County will reimburse itself for certain expenditures made by it in connection with the Projects by issuing the Bonds. This resolution shall be placed in the minutes of the Governing Body and shall be made available for inspection by the general public at the office of the Governing Body. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-2.

Section 16. 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 eleven (11) years.

Section 17. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County 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.

Adopted this 18th day of March, 2013.

County Executive

Chairman

STATE OF TENNESSEE)

COUNTY OF SUMNER)

I, Bill Kemp, certify that I am the duly qualified and acting County Clerk of Sumner County, 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 County held on March 18, 2013; 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 \$30,110,000 General Obligation School and Public Improvement Bonds.

WITNESS my official signature and seal of said County this ____ day of _____, 2013.

County Clerk

(SEAL)

EXHIBIT A

Estimated Debt Service and Costs of Issuance

BOND DEBT SERVICE

Sumner County GO
Series 2013 10-Year \$30 Million New Money

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2014	1,510,000	0.600%	518,842.50	2,028,842.50
06/30/2015	1,615,000	0.700%	508,660.00	2,123,660.00
06/30/2016	1,740,000	0.850%	495,612.50	2,235,612.50
06/30/2017	1,810,000	1.000%	479,167.50	2,289,167.50
06/30/2018	1,850,000	1.150%	459,480.00	2,309,480.00
06/30/2019	1,960,000	1.350%	435,612.50	2,395,612.50
06/30/2020	2,040,000	1.550%	406,572.50	2,446,572.50
06/30/2021	2,120,000	1.800%	371,682.50	2,491,682.50
06/30/2022	2,150,000	2.000%	331,102.50	2,481,102.50
06/30/2023	2,200,000	2.200%	285,402.50	2,485,402.50
06/30/2024	11,115,000	2.350%	130,601.25	11,245,601.25
	30,110,000		4,422,736.25	34,532,736.25

COST OF ISSUANCE

Sumner County GO
Series 2013 10-Year \$30 Million New Money

Cost of Issuance	\$/1000	Amount
Bond Counsel	1.26204	38,000.00
Printing and Advertising	0.09963	3,000.00
Registration and Paying Agent	0.02491	750.00
FA	1.32846	40,000.00
S&P	0.69744	21,000.00
I-deal	0.06642	2,000.00
Misc	0.06642	2,000.00
	3.54533	106,750.00

EXHIBIT B

Proposed Form of Financial Advisory Agreement

TELEPHONE (615) 252-6219

MEMBER SIPC

FACSIMILE (615) 782-4134

WILEY BROS. - AINTREE CAPITAL, LLC

INVESTMENTS SINCE 1945
STOCKS BONDS

40 BURTON HILLS BOULEVARD, SUITE 350

NASHVILLE, TN 37215

March 11, 2013

Sumner County, Tennessee
Honorable Anthony Holt
355 N. Belvedere Drive
Gallatin, TN 37066

Re: Sumner County, Tennessee General Obligation School and Public Improvement Bonds, Series 2013

Dear Mr. Holt:

Pursuant to our recent conversations, we are pleased to confirm the arrangements under which Wiley Bros. – Aintree Capital, LLC (Wiley Bros.) will be hired as Financial Advisor to provide advisory services to Sumner County, Tennessee (the “Local Government”) in connection with the bond issue referenced above (the “Series 2013 Bonds”). We look forward to assisting the County in the successful completion of this transaction.

1. Scope of Services

Wiley Bros. is being hired as Financial Advisor to provide the services under this Agreement. In its capacity as Financial Advisor, Wiley Bros. will provide the following services to complete the issuance of the Bonds.

- Assist and advise in connection with the preparation and implementation of the Series 2013 Bonds;
- Assist the Local Government in the selection of bond counsel, paying agent, rating agency(ies) and any other members required for the financing team;
- Coordinate execution of the financing plan, including serving as the main contact with the Local Government and all financing team members;

- Develop a schedule that incorporates all phases of the financing process;
- Prepare a credit package that will include all relative credit information to be used in conjunction with the procurement of a credit rating, which data will be used in large part to create the “Information Concerning the Local Government” section of both the preliminary and final official statements (collectively, the “Official Statement”) used in connection with the offer and sale of the Series 2013 Bonds;
- Working with the Local Government, devise the structure of the issue, and arrange for the offering of the Series 2013 Bonds at public sale on a date decided upon by Wiley Bros. and the Local Government;
- Assist in the preparation of the Official Statement;
- Verify bids for the Series 2013 Bonds and advise as to award of the Series 2013 Bonds;
- Assist in the preparation of legal documentation of the proposed transaction;
- Assist in the preparation and verification of final closing calculations; and
- Coordinate the activities for a successful closing including preparation of a flow of funds or “closing” memorandum.

Both parties acknowledge and agree that Wiley Bros. is acting solely as a financial advisor with respect to the Series 2013 Bonds. Wiley Bros.' engagement is limited to providing financial advisory services with respect to the Series 2013 Bonds. Wiley Bros. is not a fiduciary of any other party to the transaction and will be neither party to, nor liable under, any contract, agreement, or understanding executed or otherwise existing to affect the Series 2013 Bonds. Wiley Bros. will not investigate the veracity of any certifications provided by any party; provide legal or accounting assurance that any matter or procedure complies with any applicable law; or be liable to any party if the Series 2013 Bonds fail to close or for default of same.

2. Information to be Supplied

In connection with Wiley Bros.' activities on the Local Government's behalf, the Local Government agrees to (a) fully cooperate with Wiley Bros., (b) promptly furnish to Wiley Bros. any and all information and data concerning the Local Government and the Series 2013 Bonds that Wiley Bros. deems appropriate (the "Information"), and (c) provide Wiley Bros. with full access to the Local Government's officers, directors, employees, appraisers, independent accountants, legal counsel and other consultants and advisors.

The Local Government understands and acknowledges that Wiley Bros. will be using and relying on the Information in order to render its services and will not verify the same or independently appraise any of the assets or liabilities of the Local Government. The Local Government agrees that Wiley Bros. has no obligation to and is not expected to verify the Information or appraise any Local Government assets or liabilities. Wiley Bros. does not assume responsibility for the accuracy or completeness of the Information or any other information regarding the Local Government, any prospective party to a bond issuance or any bond issuance. The Local Government agrees that it is solely responsible for the accuracy and completeness of such information.

3. Compensation and Expenses

It is understood that Wiley Bros. will be paid a financial advisory fee of \$40,000 for services rendered relating to the issuance of the Series 2013 Bonds. This will be the only fee charged by Wiley Bros. and will cover all out-of-pocket expenses incurred by Wiley Bros. during the course of this engagement. The fee shall be earned at the closing of the transaction and will be paid at that time.

The Local Government acknowledges that it will be responsible for paying the expenses incident to the issuance of the Series 2013 Bonds, including but not limited to (i) underwriter's discount, (ii) the cost of the preparation, printing or other reproduction of reasonable quantities of the Official Statement, including shipping and distribution costs, (iii) the cost of printing, signing, registering and authenticating the book-entry Series 2013 Bonds, (iv) expenses of rating agencies, and (v) the fees of bond counsel, the registration agent, and of any other experts or consultants retained by the Local Government.

4. Term and Termination of the Engagement

This agreement shall be in effect from the date hereof until the time that this agreement is terminated. This agreement will automatically terminate upon the successful closing of the issuance of the Series 2013 Bonds. The Local Government or Wiley Bros. may terminate this agreement at any prior time immediately upon written notice to the other party. Notwithstanding the foregoing, the provisions of the second paragraph of Section 3 (Responsibility for Other Expenses), 8 (Independent Contractor), and 9 (Non-Exclusive Relationship) will survive termination.

5. Binding Effect

This agreement will be binding upon Wiley Bros., the Local Government and their respective successors. No waiver, amendment or other modification of this agreement shall be effective unless in writing and signed by each party to be bound. In case any provision of this letter agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this letter agreement shall not in any way be affected or impaired thereby.

6. Entire Agreement

This Agreement is the entire agreement of the parties and supersedes all prior or contemporaneous written or oral negotiations, correspondence, agreements and understandings (including any and all pre-existing investment management agreements between the parties, which are hereby cancelled), regarding the subject matter hereof.

7. Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

8. Independent Contractor

Wiley Bros. is and will hereafter act as an independent contractor and not as an employee of the Local Government, and nothing in this agreement may be interpreted or construed to create any employment, partnership, joint venture or other relationship between Wiley Bros. and the Local Government.

9. Non-Exclusive Relationship

The Local Government acknowledges and agrees that this Agreement will not restrict Wiley Bros. from serving as Financial Advisor for other clients. Wiley Bros. will devote, in its reasonable discretion, the assets, resources, and personnel reasonably required to perform the services hereunder.

10. Additional Disclosures

- Wiley Bros. utilizes the legal services of Bass, Berry & Sims PLC from time to time on unrelated matters. For this engagement, it is understood that Bass, Berry and Sims PLC will represent solely the Local Government as bond counsel.

- An employee of Wiley Bros. who will be instrumental in the issuance of the Series 2013 Bonds has a direct family relationship with one of the Local Government's elected County Commissioners.

If you find the terms of this Letter of Engagement acceptable, please sign below and return one copy to Wiley Bros.

We look forward to working with you to meet your financial needs. Should you have questions, please contact me at 615-252-6219.

Yours sincerely,

Wiley Bros. – Aintree Capital, LLC

By: _____
T. Keener Billups, Jr.
Managing Director, Public Finance

* * * * *

This Letter of Engagement is hereby accepted and approved this _____ day of March, 2013.

Sumner County, TN

By: _____

Its: _____

EXHIBIT C

Proposed Form of Engagement Letter of Bond Counsel

_____, 2013

Sumner County, Tennessee
Attn: The Honorable Anthony Holt
355 North Belvedere Drive
Gallatin, Tennessee 37066

Re: Issuance of Not to Exceed \$30,110,000 General Obligation School and Public Improvement Bonds (the "Bonds")

Dear County Executive Holt:

The purpose of this engagement letter is to set forth certain matters concerning the services we will perform as bond counsel to Sumner County, Tennessee (the "Issuer"), in connection with the issuance of the above-referenced bonds (the "Bonds"). We understand that the Bonds are being issued for the purpose of providing funds to fund school and public improvement projects, and to pay costs incident to the issuance and sale of the Bonds. We further understand that the Bonds will be sold at a competitive public sale.

SCOPE OF ENGAGEMENT

In this engagement, we expect to perform the following duties:

- 1. Subject to the completion of proceedings to our satisfaction, render our legal opinion (the Bond Opinion) regarding the validity and binding effect of the Bonds, the source of payment and security for the Bonds, and the excludability of interest on the Bonds from gross income for federal income tax purposes.**
- 2. Prepare and review documents necessary or appropriate for the authorization, issuance and delivery of the Bonds, coordinate the authorization and execution of such documents, and review enabling legislation.**
- 3. Assist the Issuer in seeking from other governmental authorities such approvals, permissions and exemptions as we determine are necessary or appropriate in connection with the authorization, issuance, and delivery of the Bonds, except that we will not be responsible for any required blue-sky filings.**
- 4. Review legal issues relating to the structure of the Bond issues.**
- 5. Prepare election proceedings or pursue validation proceedings, if any.**
- 6. Draft those sections of the official statement disseminated in connection with the sale of the Bonds, describing the Bond Opinion, the terms of and security for the Bonds, and the treatment of the Bonds and interest thereon under state and federal tax law.**

7. Assist the Issuer in presenting information to bond rating organizations and providers of credit enhancement relating to legal issues affecting the issuance of the Bonds.

8. Draft the continuing disclosure undertaking of the Issuer.

Our Bond Opinion will be addressed to the Issuer and will be delivered by us on the date the Bonds are exchanged for their purchase price (the "Closing").

The Bond Opinion will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the Issuer with applicable laws relating to the Bonds. During the course of this engagement, we will rely on you to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds and their security. We understand that you will direct members of your staff and other employees of the Issuer to cooperate with us in this regard.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties do not include:

- a. **Except as described in paragraph (6) above,**
 - 1) **Assisting in the preparation or review of an official statement or any other disclosure document with respect to the Bonds, or**
 - 2) **Performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document, or**
 - 3) **Rendering advice that the official statement or other disclosure documents**
 - a) **Do not contain any untrue statement of a material fact or**
 - b) **Do not omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.**
- b. **Preparing requests for tax rulings from the Internal Revenue Service, or no action letters from the Securities and Exchange Commission.**
- c. **Preparing blue sky or investment surveys with respect to the Bonds.**
- d. **Drafting state constitutional or legislative amendments.**
- e. **Pursuing test cases or other litigation, (such as contested validation proceedings) except as set forth above.**
- f. **Making an investigation or expressing any view as to the creditworthiness of the Issuer or the Bonds.**
- g. **Except as described in paragraph 8 above, assisting in the preparation of, or opining on, a continuing disclosure undertaking pertaining to the Bonds or, after Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.**
- h. **Representing the Issuer in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.**
- i. **After Closing, providing continuing advice to the Issuer or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes (e.g., our engagement does not include rebate calculations for the Bonds).**

- j. Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.**

ATTORNEY-CLIENT RELATIONSHIP

Upon execution of this engagement letter, the Issuer will be our client and an attorney-client relationship will exist between us. We assume that all other parties will retain such counsel as they deem necessary and appropriate to represent their interests in this transaction. We further assume that all other parties understand that in this transaction we represent only the Issuer, we are not counsel to any other party, and we are not acting as an intermediary among the parties. Our services as bond counsel are limited to those contracted for in this letter; the Issuer's execution of this engagement letter will constitute an acknowledgment of those limitations. Our representation of the Issuer will not affect, however, our responsibility to render an objective Bond Opinion. Please note that, in our representation of the Issuer, we will not act as a "municipal advisor", as such term is defined in the Securities Exchange Act of 1934, as amended.

Our representation of the Issuer and the attorney-client relationship created by this engagement letter will be concluded upon issuance of the Bonds. Nevertheless, subsequent to Closing, we will mail the appropriate Internal Revenue Service Forms 8038-G, and prepare and distribute to the participants in the transaction a transcript of the proceedings pertaining to the Bonds.

As you are aware, our firm represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the Issuer, one or more of our present or future clients will have transactions with the Issuer. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds. We do not believe such representation, if it occurs, will adversely affect our ability to represent you as provided in this letter, either because such matters will be sufficiently different from the issuance of the Bonds as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds.

From time to time, we represent Wiley Bros. – Aintree Capital on matters unrelated to our representation of the Issuer as its bond counsel.

FEES

Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing represented by the Bonds in an aggregate principal amount of not to exceed \$30,110,000; (ii) the duties we will undertake pursuant to this engagement letter; (iii) the time we anticipate devoting to the financings; and (iv) the responsibilities we will assume in connection therewith, our fee is estimated to be \$38,000. The fees quoted above include all out-of-pocket expenses advanced for your benefit, such as travel costs, photocopying, deliveries, long distance telephone charges, telecopier charges, filing fees, computer-assisted research and other expenses.

If, for any reason, the financing represented by the Bonds as described in the paragraph above is completed without the delivery of our Bond Opinion as bond counsel or our services are otherwise terminated, we will expect to be compensated at our normal rates for the time actually spent on your behalf plus client charges as described above unless we have failed to meet our responsibilities under this engagement, but in no event will the amount we are paid exceed \$38,000.

RECORDS

At your request, papers and property furnished by you will be returned promptly upon receipt of payment for outstanding fees and client charges. All goods, documents, records, and other work product and property produced during the performance of this Contract are deemed to be Issuer's property. Our own files, including lawyer work product, pertaining to the transaction will be retained by us for a period of three (3) years and be subject to inspection by Issuer upon reasonable notice.

OTHER MATTERS

We have not retained any persons to solicit or secure this engagement from the Issuer upon an agreement or understanding for a contingent commission, percentage, or brokerage fee. We have not offered any employee of the Issuer a gratuity or an offer of employment in connection with this engagement and no employee has requested or agreed to accept a gratuity or offer of employment in connection with this engagement.

Any modification or amendment to this Engagement Letter must be in writing, executed by us and contain the signatures of the Issuer. The validity, construction and effect of this Engagement Letter and any and all extensions and/or modifications thereof shall be governed by the laws of the State of Tennessee. Any action between the parties arising from this Engagement Letter shall be maintained in the state or federal courts of Davidson County, Tennessee to the extent permitted by applicable law.

CONCLUSION

If the foregoing terms are acceptable to you, please so indicate by returning the enclosed copy of this engagement letter dated and signed by an authorized officer, retaining the original for your files. We look forward to working with you.

SUMNER COUNTY, TENNESSEE

BASS, BERRY & SIMS PLC:

By: _____

By: _____
Karen S. Neal, Member

Anthony Holt, County Executive