

N-1

AN ORDINANCE GRANTING A FRANCHISE FOR
THE OPERATION OF A NATURAL GAS SYSTEM

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF VINCENT
(hereinafter referred to as the "Town"), as follows:

Section 1. That the Town of Vincent hereby grants to the Gas Board of the Town of Vincent, its successors and assigns (hereinafter referred to as the "Board"), the right, privilege, authority and franchise to acquire, construct, own, maintain, enlarge, extend, improve and operate a natural gas system in the Town of Vincent, Alabama, and to use the streets, avenues, alleys and public ways and places in said Town for such purposes.

Section 2. That the Town of Vincent hereby grants to said Board the right, privilege, authority and franchise at any time and from time to time during the period covered by this franchise, and without any requirement as to permit or fee therefor, to construct and extend its mains, pipes and conduits over or under or along any street, avenue, alley or public way or place in said Town for the purpose of constructing, repairing, improving, enlarging or extending said natural gas system.

Section 3. That the Town hereby consents and agrees that the franchise hereby granted shall be covered by any mortgages or deeds or indentures of trust executed by the Board to secure any bonds issued to finance any system or systems of the Board or any extensions or improvements thereto, or to refinance or refund any bonds of the Board issued for any one or more of the foregoing purposes, and that any such mortgages or deeds or indentures of trust shall constitute a lien on this franchise and that it may be transferred or assigned subject to the conditions thereof; but such franchise shall not otherwise be transferred or assigned.

Section 4. That the Board shall, and by accepting this franchise agrees that it will, upon making any excavation in the streets, avenues, alleys, public ways and places of the Town in the exercise

of this franchise, restore the surface and paving at the point of such excavation in substantially the same condition as before the work was done, within a reasonable time thereafter, and will save the Town harmless from any liability arising out of any change in the condition of any street, avenue, alley, public way or place by the Board.

Section 5. That the rights, privileges, authorities and franchise hereby granted shall continue in force and effect for a period of thirty years from the effective date of this ordinance or until the principal of or interest on any bonds issued for any one or more of the purposes referred to in Section 3 of this ordinance, including any refunding bonds or obligations issued by the Board, shall have been paid in full, whichever shall be the longer period permitted by law, all subject, however, to the terms and provisions of Act No. 175, General Acts of Alabama, approved June 29, 1951 (General Acts of 1951, pp. 416 et seq.).

Section 6. That the provisions of this ordinance are intended to be severable and, if any one or more thereof should be held invalid for any reason, the rest shall nevertheless stand and be fully effective.

Section 7. That this ordinance shall be published by posting copies thereof in three public places within the limits of the Town of Vincent, one of which places will be the Post Office or the Mayor's office in the Town.

Section 8. All ordinances, resolutions or orders or parts thereof in conflict with this ordinance are hereby repealed to the extent of such conflict.

Approved:

James H. Sharbutt
Mayor

SEAL

Attest: Frances Elliott
Town Clerk

CERTIFICATE OF POSTING

I hereby certify that the above and foregoing ordinance was

published by me by posting copies thereof in three public places within the limits of the Town of Vincent, to-wit, the Mayor's office, the Post Office, and Central of Georgia Railroad Co. in said Town, and that said copies remained so posted for a period of five days.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official corporate seal of the Town of Vincent.

Francis Elliott
Town Clerk

SEAL