

ORDINANCE 94-4
AMENDING ORDINANCE AUTHORIZING THE ISSUANCE OF
\$1,250,000 VILLAGE OF JAMAICA BEACH, TEXAS,
WATER AND SEWER SYSTEM REVENUE BONDS, SERIES 1987

WHEREAS, by ordinance adopted December 28, 1987, and amended February 1, 1988 (the "Ordinance") the Village Council of the Village of Jamaica Beach, Texas (the "City"), authorized the issuance of the City's \$1,250,000 Water and Sewer System Revenue Bonds, Series 1987 (the "Bonds"); and

WHEREAS, all of the Bonds are registered to and owned by the Texas Water Resource Finance Authority ("TWRFA"); and

WHEREAS, the City desires to amend the ordinance in certain respects, with the consent of TWRFA, and TWRFA has consented to such amendment; therefore

BE IT ORDAINED BY THE VILLAGE COUNCIL OF THE VILLAGE OF JAMAICA BEACH:

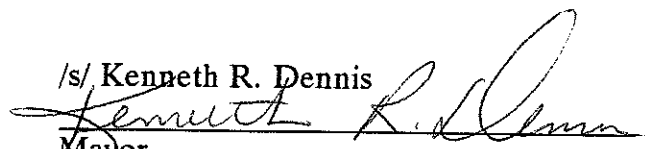
1. Section 6.1(c) of the Ordinance is hereby amended to read as follows:

"(c) For either the preceding fiscal year of the City or any consecutive 12 calendar month period ending not more than ninety (90) days preceding the adoption of the ordinance authorizing such Additional Prior Lien Bonds, Net Revenues are certified by the City Administrator to have been at least equal to 110% of the Average Annual Principal and Interest Requirements after giving effect to the issuance of the Additional Prior Lien Bonds to be issued; provided, however, that the requirements of this paragraph 6.1(c) shall not apply to the issuance of any series of refunding bonds that will not have the result of increasing the Average Annual Principal and Interest Requirements on the Prior Lien Bonds; and"

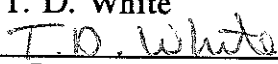
2. Except as hereby amended, the Ordinance shall remain in full force and effect.

3. This Ordinance shall take effect immediately upon its passage.

PASSED AND APPROVED this 23 day of May, 1994.

/s/ Kenneth R. Dennis

Mayor
Village of Jamaica Beach, Texas

ATTEST:

/s/ T. D. White


City Secretary
Village of Jamaica Beach, Texas

(SEAL)