

Chapter 21, BONDS

[HISTORY: Adopted by the City Council of the City of Binghamton 10-5-1970 (Ch. 2, §§ 2-230 and 2-231, of the 1970 Code). Amendments noted where applicable.]

§ 21-1. Form of serial bonds.

Unless otherwise specifically provided, all serial bonds of the City hereafter issued shall contain the provisions prescribed by § 51.00 of the Local Finance Law, constituting Chapter 33-A of the Consolidated Laws of the State of New York, as amended, shall be executed in the name of the City by the Mayor and Comptroller, shall have the Corporate Seal affixed thereto and be attested by the City Clerk, and the coupons annexed thereto shall bear the facsimile signature of the Comptroller and, subject to said provisions, shall be in substantially the following form.

§ 21-2. Delegation of certain powers and duties to Comptroller. [Added 4-7-1997 by Ord. No. 23-97]

Pursuant to § 56.00 of the Local Finance Law, constituting Chapter 33-A of the Consolidated Laws of the State of New York (the "Law"), as amended by the Level Debt Legislation, the Council hereby delegates to the City Comptroller all of its powers and duties prescribed in § 21.00 of the Law, as amended by the Level Debt Legislation, pertaining to the making of determinations respecting the issuance of bonds with substantially level or declining annual debt service. The foregoing delegation shall apply to all bonds authorized pursuant to bond resolutions heretofore and hereafter adopted by the Council of the City.

FORM OF BOND

No. _____ \$ _____

UNITED STATES OF AMERICA
STATE OF NEW YORK
COUNTY OF BROOME
CITY OF BINGHAMTON
SERIAL BOND (date)

The City of Binghamton, in the County of Broome, a municipal corporation of the State of New York, hereby acknowledges itself indebted and for value received promises to pay to the bearer of this bond, or if it be registered to the person in whose name it is registered, on the day of _____, 20____, the sum of _____ dollars (\$_____) and to pay interest on such sum at the rate of _____ per centum (____%) per annum, payable _____ semiannually _____ on the days of _____ and in each year from the date of this bond until it matures upon presentation and surrender, as they severally mature, of the coupons therefore annexed hereto or, if this bond be registered, to the registered holder. Both principal and interest of this bond will be paid in lawful money of the United States of America, at the office of _____.

This bond may be converted into a registered bond in accordance with the provisions of the Local Finance Law.

This bond is one of an authorized issue, the aggregate principal amount of which is \$_____, the bonds of which are of like tenure except as to number and denomination, as is issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-A of the Consolidated Laws of the State of New York, as amended.

The faith and credit of said City of Binghamton are hereby irrevocably pledged for the punctual payment of the principal of and interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the Constitution or Statutes of the State of New York to exist, to have happened or to have been performed precedent to or in the issuance of this bond, exist, have happened and have been performed, and that the issue of bonds of which this one, together with all other indebtedness of said City of Binghamton is within debt and other limit prescribed by said Constitution or Statutes of said State.

IN WITNESS WHEREOF, The City of Binghamton has caused this bond to be signed by its Mayor _____ and the Comptroller _____ and its Corporate Seal to be hereunto affixed and attested by its City Clerk _____ and the coupons hereto attached to be authenticated by the facsimile signature of its Comptroller _____ and this bond to be dated as of the ____ day of _____, 20____.

(Corporate Seal) CITY OF BINGHAMTON

By
Mayor

ATTEST:

City Clerk Comptroller

FORM OF COUPON

No. _____. The City of Binghamton, in the County of Broome, a municipal corporation of the State of New York, _____ 20____, on the ____ day of _____ will pay to the bearer the sum of _____ dollars (\$_____), in lawful money of the United States of America, at the _____ Office of _____ being six months' interest then due on its _____ dated _____ 20____, and bearing No. _____.

Comptroller

FORM OF PROVISIONS ON BACK OF BOND CONVERSION CERTIFICATE

I hereby certify that upon the presentation of the within bond with a written request by the holder thereof for its conversion into a bond registered as to both principal and interest, I have this day cut off and destroyed _____ coupons attached thereto, of the amount and value of _____ dollars (\$_____) each, being all the coupons for interest on the within bond payable after the date of this certificate, and that the interest at the rate and on the dates stated in the within bond and as was provided by the coupons, as well as the principal is to be paid to the registered holder, his or her legal representatives, successors or transferees at the place stated in the within bond and as was stated in the coupons. This bond shall hereafter be transferable only upon presentation of the same with a written transfer of title. Such transfer shall be dated, and signed by the registered holder, or his or her legal representatives, and it shall be duly acknowledged or provided, or in the alternative the signature thereto shall be certified as to its genuineness by an officer of a bank or trust company located and authorized to do business in this state.

Dated: _____, 20____.

Comptroller

It is hereby certified that the within bond has been registered as follows:
Date of Registration Name of Registered Holder Registered by