

ORDINANCE NO. 14,551

AN ORDINANCE APPROVING A TRUST INDENTURE CREATING THE OKLAHOMA CITY MUNICIPAL FACILITIES AUTHORITY AND ACCEPTING THE BENEFICIAL INTEREST THEREIN; AND DECLARING AN EMERGENCY.

EMERGENCY ORDINANCE

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF OKLAHOMA CITY:

SECTION 1. That the Trust Indenture by and between James J. Cook, as trustor, and Patience Latting, Bob McCoy, Eric Groves, Neal A. Balkan, Bill H. Bishop, Harold McEwen, Jerry Gilbert, Rev. Goree L. James and Merle McCollum, as trustees dated as of November 16, 1976, creating the Oklahoma City Municipal Facilities Authority, a copy of which is on file in the office of the City Clerk, wherein The City of Oklahoma City is declared to be the Beneficiary of said trust, be and the same is hereby approved and The City of Oklahoma City accepts said Trust as the beneficiary thereof.

SECTION 2. That by reason of it being extremely advantageous to the City to accept the terms of said Trust, and by reason of the City's need of the industrial and cultural facilities to be acquired, maintained, constructed and equipped by the Trustees of the Oklahoma City Municipal Facilities Authority, it is deemed and hereby declared necessary for the preservation of the public health, peace and safety that said Trust be accepted and to that end that this ordinance shall become operative immediately; wherefore, an emergency is hereby declared to exist and this ordinance shall be in full force and effect immediately from and after its passage and approval.

PASSED by the Council of The City of Oklahoma City this 16 day of November, 1976.

APPROVED by the Mayor of The City of Oklahoma City this 16 day of November, 1976.

(S E A L)

ATTEST:

Ed Rayson  
City Clerk

Harold McEwen  
VICE M A Y O R

APPROVED as to form and legality this 15 day of November, 1976.

Mark E. Huff  
Assistant Municipal Counselor