

RESOLUTION PRESCRIBING BONDS NO. 2445
PROVIDING FOR THE ISSUANCE OF STREET IMPROVEMENT BONDS
AND PRESCRIBING THE DENOMINATIONS THEREOF

WHEREAS, under and pursuant to the provisions of the "Improvement Act of 1911," ~~and amendments thereto~~ the City Council of the City of Sacramento did, on the 18th day of July, 1941, pass its Resolution of Intention No. 2445, for the improvement of "M" Street, from the easterly line of 54th Street, to the westerly line of 55th Street,

in said City, which said Resolution of Intention, among other things, contained a declaration as follows: "Notice is hereby given that serial bonds to represent unpaid assessments and bear interest at the rate of five (5 %) per cent per annum will be issued hereunder in the manner provided by the 'Improvement Bond Act of 1915,' the last installment of which bonds shall mature nine (9) years from the 2nd day of July next succeeding ten (10) months from their date," reference to said Resolution of Intention being hereby expressly made for further particulars; and

WHEREAS, the contract for said work and improvement was duly awarded, and thereafter duly completed to the satisfaction of the Superintendent of Streets of said City and of this Council; whereupon, a certificate, diagram, assessment and warrant were duly made, recorded and delivered to the contractor in time, form and manner as required by said Street Improvement Act, and the said contractor has made due return thereon, and the same has been duly recorded; and

WHEREAS, on December 30, 1941, and on or after thirty (30) days after the date of the recording of said assessment and warrant, and after the filing of the statement of payments received upon said assessment by the said contractor, the Superintendent of Streets of said City made and filed with the Clerk of this Council a complete list of all assessments unpaid thereunder upon the respective assessment or diagram numbers thereon; whereupon, said Clerk fixed the 9th day of January, 1942, (which is a regular meeting day of said Council) at the hour of 8:15 o'clock P. M., as the time when interested persons might appear before said Council and show cause why bonds should not be issued upon the purity of the said unpaid assessments; and, thereupon, gave notice by posting and by publication, in the manner required by law, of the filing of said list, and of the time so fixed; and

WHEREAS, no objections have been presented by any person before or at the time set for said hearing, or at all; and no cause has been shown why such bonds should not be issued; and said Council has

duly heard and considered the matter; and

WHEREAS, since the filing of said list of unpaid assessments the following assessments have been paid: #4 \$163.67, #5 balance \$50.14, and #6 \$327.34.

NOW, THEREFORE, it is hereby resolved as follows:

SECTION 1: That the total or aggregate amount of said assessments now remaining unpaid is the sum of One Thousand, One Hundred Forty-five and 72/100 ----- (\$1,145.72) DOLLARS, and said assessments are of the numbers and amounts following, to-wit:

<u>Assessment & Diagram Number</u>	<u>Amount of Assessment</u>	<u>Assessment & Diagram Number</u>	<u>Amount of Assessment</u>
1	\$274.79		
2	52.58		
3	163.67		
9	327.34		
10	327.34		

SECTION 2: That bonds shall be issued upon the security of the said unpaid assessments to said amount of One Thousand, One Hundred Forty-five and 72/100 ----- (\$1,145.72) DOLLARS, in accordance with the provisions of said "Improvement Bond Act of 1915," ~~and amendments thereto~~. Said bonds shall be dated January 9, 1942; and they shall be issued in annual series, each series representing an even, annual proportion of the aggregate principal sum thereof. The first series of said bonds shall mature and become payable on the 2nd day of July next succeeding the first ten months after their date, and the other series of said bonds shall mature and become payable, one thereof on the 2nd day of July every year succeeding the date of the maturity of said first series until maturity of the last series thereof, which shall be nine (9) years from the 2nd day of July next succeeding ten months from their date. The numbers, denominations and dates of maturity of said bonds shall be as follows:

<u>Series Number</u>	<u>Bond Number:</u>	<u>Denomi- nations:</u>	<u>Dates of Maturity:</u>
1	1	\$114.57	July 2, 1943
2	1	114.57	July 2, 1944
3	1	114.57	July 2, 1945
4	1	114.57	July 2, 1946
5	1	114.57	July 2, 1947
6	1	114.57	July 2, 1948
7	1	114.57	July 2, 1949
8	1	114.57	July 2, 1950
9	1	114.57	July 2, 1951
10	1	114.57	July 2, 1952

