

RESOLUTION PRESCRIBING BONDS NO. 2770
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", the City Council of the City of Sacramento did, on the 22nd day of July, 19 49, pass its Resolution of Intention No. 2770, for the improvement of

M Street from the center line of 55th
Street to the center line of 56th 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 four (4) 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 fourteen (14) 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, 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 January 24th, 19 50, 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 3rd day of February, 19 50, (Which is a regular meeting day of said Council, at the hour of 8:00 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 security 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:

None

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 Nine Hundred Sixty-Four, and95/100 (\$ 1,964.95) 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>
3	\$ 491.23		
4	491.24		
7	491.24		
8	491.24		
<hr/>			
	\$ 1,964.95	Total Unpaid	

SECTION 2: That bonds shall be issued upon the security of the said unpaid assessments to said amount of One Thousand Nine Hundred Sixty-Four, and95/100 (\$1,964.95) DOLLARS, in accordance with the provisions of said "Improvement Bond Act of 1915." Said bonds shall be dated February 3rd, 1950; 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 fourteen (14) 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>Denominations:</u>	<u>Dates of Maturity:</u>
1	1	\$131.00	July 2, 1951
2	1	131.00	July 2, 1952
3	1	131.00	July 2, 1953
4	1	131.00	July 2, 1954
5	1	131.00	July 2, 1955
6	1	131.00	July 2, 1956
7	1	131.00	July 2, 1957
8	1	131.00	July 2, 1958
9	1	131.00	July 2, 1959
10	1	131.00	July 2, 1960
11	1	131.00	July 2, 1961
12	1	131.00	July 2, 1962
13	1	131.00	July 2, 1963
14	1	131.00	July 2, 1964
15	1	131.00	July 2, 1965

SECTION 3: Attached to said bonds shall be coupons representing interest upon the principal thereof at the rate of four (4 %) per cent per annum from the date of the filing of said list of unpaid assessments, viz: January 24th, 1950. Said coupons shall be payable semi-annually, to-wit: on the 2nd day of January and July of each year during the term of said bonds, provided that the first of said coupons shall be for the interest to the 2nd day of January last preceding the date of maturity of the first series of bonds,

That with respect to said bonds of the denomination of
One Hundred Thirty-One and 00/100 (\$131.00) DOLLARS,
the first coupon to become payable on each thereof shall be of the
denomination of Four and94/100 (\$ 4.94) DOLLARS,
and the other coupons thereon shall be each of the denomination of
Two and62/100 (\$ 2.62) DOLLARS:

That with respect to said bonds of the denomination of
the first coupon to become payable on each thereof shall be of the
denomination of _____ DOLLARS;
and the other coupons thereon shall be each of the denomination of
_____ DOLLARS;

That with respect to said bonds of the denomination of
the first coupon to become payable on each thereof shall be of the
denomination of _____ DOLLARS,
and the other coupons thereon shall be each of the denomination of
_____ DOLLARS.

SECTION 4: Said bonds shall be substantially in the form set forth in said "Improvement Bond Act of 1915," and the same shall be signed by the Treasurer of said City and countersigned by the Clerk thereof, who shall affix thereto the official seal of said City, and the interest coupons attached shall bear either the written, lithographed or printed signature of said City Treasurer.

SECTION 5: Said interest coupons shall be dated February 3rd, 1950, and they shall be numbered consecutively, and be in substantially the following form, to-wit:

" (Date) _____ Series No. _____
At her office in the City of Sacramento, California, the Treasurer of said City will pay to holder hereof on -----
\$ _____, lawful money of the United States of America, for the semi-annual interest on Street Improvement Bond No. _____ of said series issued under Resolution of Intention No. _____, for the work upon and improvement on _____ Street, from _____ Street to _____ Street,
Leberta M. King
City Treasurer
Coupon No. _____"

IN THE CITY COUNCIL; Sacramento, California, February 3rd, 1950.

Best J. Jernigan
Mayor

Paul H. Manby
CHIEF DEPUTY City Clerk

RESOLUTION No. 2770