

RESOLUTION No. 2154
RESOLUTION PRESCRIBING BONDS

Adopted by The Sacramento City Council on date of

September 29, 1927.

WHEREAS, the Superintendent of Streets did heretofore make and issue an Assessment to represent the cost of the improvement, under the provisions of Resolution of Intention No. 2154, of 39th Street, in the City of Sacramento, from the southerly line of 5th Avenue to the northerly line of 7th Avenue,

as more particularly described in said Resolution of Intention; and thereafter did, on the 12th day of September, 1927, file in the office of the City Clerk a list of the assessments remaining unpaid on the Assessment for said improvement; and

WHEREAS, the City Clerk has fixed the 29th day of September 1927, as the time when interested persons might appear before the City Council and show cause why bonds should not be issued upon the security of the said unpaid assessments, and has given 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 cause has been shown why such bonds should not be issued;

THEREFORE, BE IT RESOLVED, that the City Council of the City of Sacramento hereby determines the aggregate amount of the assessments issued to pay for the cost of the improvement aforesaid now remaining unpaid to be **THREE THOUSAND, ONE HUNDRED EIGHTY-FIVE AND 41/100 (\$3,185.41)** DOLLARS, and further, that bonds for such amount be issued pursuant to the provisions of the "Improvement Bond Act of 1915." Said bonds shall be dated September 29, 1927; 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 second 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 second day of July every year succeeding the date of the maturity of said first series until the maturity of the last series thereof, which shall be nine years from the second day of July next succeeding ten months from their date.

Attached to said bonds shall be coupons representing interest upon the principal thereof at the rate of seven (7%) per cent per annum from the date of the filing of said list of unpaid assessments. Said coupons shall be payable semi-annually, to-wit: on the second day of January and July in each year, during the term of said bonds; provided, that the first of said coupons shall be for the interest to the second day of January last preceding the date of the maturity of the first series of said bonds. Said coupons may bear either the written, lithographed or printed signature of the City Treasurer of said City.

AND BE IT FURTHER RESOLVED, that each series of said bonds shall represent **THREE HUNDRED EIGHTEEN AND 54/100 (\$318.54)** - - - - - DOLLARS, which is an even annual proportion of the aggregate principal sum thereof; and that **one (1)** bond be issued in each series in the sum of **THREE HUNDRED EIGHTEEN AND 54/100 (\$318.54)** - - DOLLARS; ~~and that one (1) bond be issued for each series in the sum of~~ ~~DOLLARS.~~