

RESOLUTION No. 2091

RESOLUTION PRESCRIBING DENOMINATION OF BONDS

Adopted by The Sacramento City Council on date of

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. 2091, of 40th Street from the southerly line of 12th Avenue to the center line of 14th Avenue;

as more particularly described in said Resolution of Intention, and thereafter, did on the 27th day of October 1926 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 4th day of November, 1926, 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 Six Thousand Sixty-six

and 87/100 - - - - - 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 issued in annual series, and an even annual proportion of the aggregate principal sum thereof shall be payable on the second day of July every year succeeding the first ten (10) months after their date until the whole is paid, and the last of said series shall mature and become payable nine (9) years from the second day of July next succeeding ten (10) months from their date.

AND BE IT FURTHER RESOLVED, that each series of bonds shall represent Six Hundred Six and 69/100 - - - - - Dollars, which is an even annual proportion of the aggregate principal sum thereof, and that be issued in each series, two bond one (1) bond for Five Hundred Dollars (\$500.00) and one (1) bond for One hundred six and 69/100 Dollars (\$106.69) and that coupons be attached to each of said bonds representing interest thereon at the rate of seven (7) percent per annum from the date of filing of the said list of unpaid assessments.

Adopted by the City Council on date November 4 1926 by following vote:
AYES: Anderson, Bellhouse, Bidwell, Conley, Goddard, Kiernan, J Miller, Royal Miller.

L.G. Denton

A. Goddard