

RESOLUTION PRESCRIBING BONDS NO. 1521

PROVIDING FOR THE ISSUANCE OF STREET IMPROVEMENT BONDS
AND PRESCRIBING THE DENOMINATIONS THEREOF

Adopted by the Sacramento City Council on date of
August 5, 1937

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 28th day of January, 1937, pass its Resolution of Intention No. 2321, for the improvement of the alley between "U" and "V" Streets, from the easterly line of 5th Street, to the westerly line of 6th 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 six (6 %) 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 July 13, 1937, and on or after thirty 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 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 5th day of August, 1937, (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 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 **Nine Hundred Forty-five and 30/100** - - - - - (**\$945.30**) DOLLARS, and said assessments are of the numbers and amounts following, viz:

<u>Assessment & Diagram Number</u>	<u>Amount of Assessment</u>	<u>Assessment & Diagram Number</u>	<u>Amount of Assessment</u>
1	\$ 199.01		
4	149.25		
5	199.01		
7	99.51		
10	99.51		
11	199.01		

SECTION 2: That bonds shall be issued upon the security of the said unpaid assessments to said amount of **Nine Hundred Forty-five and 30/100** - - - - - (\$ **945.30**) DOLLARS, in accordance with the provisions of said "Improvement Bond Act of 1915," and amendments thereto. Said bonds shall be dated August 5, 1937; 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</u> <u>Number:</u>	<u>Bond</u> <u>Number:</u>	<u>Denomi-</u> <u>nations:</u>	<u>Dates of</u> <u>Maturity:</u>
1	1	\$94.53	July 2, 1938
2	1	94.53	July 2, 1939
3	1	94.53	July 2, 1940
4	1	94.53	July 2, 1941
5	1	94.53	July 2, 1942
6	1	94.53	July 2, 1943
7	1	94.53	July 2, 1944
8	1	94.53	July 2, 1945
9	1	94.53	July 2, 1946
10	1	94.53	July 2, 1947

SECTION 3: Attached to said bonds shall be coupons representing interest upon the principal thereof at the rate of six (6%) per cent per annum from the date of the filing of said list of unpaid assessments, viz: July 13, 1937. 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 the maturity of the first series of said bonds.

That with respect to said bonds of the denomination of Ninety-four and 53/100 - - - - - (\$94.53) DOLLARS, the first coupon to become payable on each thereof shall be of the denomination of Two and 68/100 - - - (\$2.68) DOLLARS; and the other coupons thereon shall be each of the denomination of Two and 83/100 - - - - - (\$2.83) 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~~
~~and the other coupons thereon shall be each of the denomination of~~
~~of~~

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~~of~~

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 August 5, 1937, and they shall be numbered consecutively, and be in substantially the following form, to-wit:

" (Date) _____ Series No. _____

At his 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,

(Date) _____
 (Number) _____
 \$ _____

J. H. Stephens,
 City Treasurer. Coupon No. _____"

Adopted by the City Council on date August 5, 1937, by the following vote:

AYES: Councilmen Anderson, Bidwell, Coughlin, Ferguson, Foss, Maddox, Mering, Monk, Truesdale.

NOES:

ABSENT: J. G. Denton

H. G. DENTON

City Clerk

Arthur Ferguson Mayor