

Ordinance No. 723

AN ORDINANCE providing for the issuance of internal improvement bonds of the City of Garnett, Kansas, to pay for the paving, curbing, guttering and grading of certain portions of certain streets and avenues in said city.

WHEREAS, in pursuance of proceedings duly taken according to law, by the Board of Commissioners of the City of Garnett, Kansas, contracts have been let for the paving, curbing, guttering and grading of Oak Street from the north line of Fourth Avenue to the north line of Second Avenue in said city.

WHEREAS, all legal requirements have been fully complied with to authorize the issuance of bonds of said city on account of said improvements, therefore

Be it ordained by the board of Commissioners of the City of Garnett, Kansas:

Section 1. That to pay for the cost of so improving said Oak street from the north line of Fourth avenue to the north line of Second avenue, there shall be issued a series of bonds of said city of Garnett, Kansas, in the aggregate amount of \$7423.93, which shall consist of one bond of \$223.93 and nine (9) bonds of \$800.00 each, bearing interest at the rate of four and three-fourths (4 3/4) percent per annum, payable semi-annually on ~~July~~ <sup>March</sup> and ~~January~~ <sup>September</sup> 1st of each year and shall become due and payable as follows:

NUMBER	AMOUNT	Maturities.
1	\$223.93	<i>S. J. H.</i> 1 st, 1918.
2	\$800.00	" 1 st, 1919
3	\$800.00	" 1 st, 1920
4	\$800.00	" 1 st, 1921
5	\$800.00	" 1 st, 1922
6	\$800.00	" 1 st, 1923
7	\$800.00	" 1 st, 1924
8	\$800.00	" 1 st, 1925
9	\$800.00	" 1st, 1926
10	\$800.00	" 1st, 1927

Section 2. That said bonds shall be signed by the Mayor and attested by the City Clerk and shall have the corporate seal of said city affixed thereto, that the interest coupons shall be executed with lithographed signatures of the Mayor and City Clerk and that both bonds and coupons shall be payable at the office of the Treasurer of the State of Kansas, in the city of Topeka, Kansas.

Section 3. That the said bonds shall be executed in the form and shall contain recitals substantially as follows:

UNITED STATES OF AMERICA.  
STATE OF KANSAS  
CITY OF GARNETT.

NO \_\_\_\_\_ INTERNAL IMPROVEMENT BONDS. \$ \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS:  
in the

That the city of Garnett, County of Anderson, State of Kansas, for value received, hereby acknowledges its self indebted to and promises to pay the bearer the sum of 9941.04 lawful money of the United States of America, on the first day of Sept, A.D. 1917, with interest thereon at the rate of four and three-fourths (4 & 3/4) per cent per annum, payable semi-annually on the first day of March and Sept of each year after the date ~~hereof~~, until the Principal shall be paid, upon presentation and surrender of the proper ~~interest~~ interest coupons hereto attached as they severally become due and both principal and interest are payable at the office of the Treasurer of the State of Kansas, in the City of Topeka, Kansas, and the city of Garnett is hereby held and firmly bound and its faith and credit and all the real and personal property in said city are hereby pledged for the prompt payment of the principal and interest of this bond at maturity.

This bond is one of a series of ten (10) numbered from one to ten inclusive aggregating the sum of (\$7423.93) Seven Thousand, Four Hundred and Twenty-three, and ninety-three (93) cents, issued <sup>for</sup> ~~for~~ the paving, curbing, guttering, and grading of Oak Street ~~in~~ in said city, by the authority of <sup>Declar</sup> ~~and~~ in accordance with the provisions of the law of the State of Kansas, governing cities of the second class, and in compliance with the provisions of ~~an~~ ordinance duly and legally passed, published and approved by the board of Commissioners of said city.

And it is hereby declared and certified that all the acts, conditions and things required to be done and to exist precedent to and in the issuing of this bond, having been properly done and performed and do exist in regular and due form as required by the Constitution and laws of the State of Kansas, and that the total indebtedness of said city including this series of bonds, does not exceed any constitutional or statutory limitations.

IN TESTAMONY WHEREOF, the city of Garnett, by its board of Commissioners has caused this bond to be signed by its Mayor and attested by its City Clerk, and its Corporate seal to be hereto affixed and this bond to be dated the first day of September, A.D. 1917.

Attest \_\_\_\_\_ Mayor.  
City Clerk.

Section, 4. That the interest coupons to be attached to said bonds shall be substantially the following:

No \_\_\_\_\_  
On the first day of \_\_\_\_\_ 19\_\_\_\_, The city of Garnett, Kansas will pay to the bearer \_\_\_\_\_ Dollars, at the office of the ~~State~~ treasurer of the State of Kansas, in the city of Topeka, Kansas, being interest then due on its internal improvement bonds dated ~~Sept 1st~~ 1st. 1917.

\_\_\_\_\_  
Mayor.

Attent,

\_\_\_\_\_  
City Clerk.

Section 5. That the mayor and city Clerk are hereby authorized to prepare and execute said bonds and coupons, and that when executed they shall be registered by the City Clerk of said City and the Auditor of State of the State of Kansas and shall have certificates of such registration endorsed thereon and shall be delivered to the purchasers thereof ~~on~~ payment of said purchasers for the same to the said treasurer of said City, and the board of commissioners shall annually make provisions for the payment of the principal and interest of said bonds as the same shall become due, by the levy and collection of the necessary tax therefor.

Section 6. That this ordinance shall take effect and be in force ten days from and after its passage, approval and publication in the Garnett Review.

Passed Nov 13th 1917  
Approved Nov 13th 1917

E. N. McHowell  
Mayor.