

ORDINANCE NO. 716

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

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

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 between the limits hereinbefore stated, there shall be issued a series of bonds of said City of Garnett in the aggregate amount of \$8,431.57, which shall consist of one (1) bond of ^{three} \$31.57 and ^{nine} eight (8) bonds of ⁹ \$900.00 each, bearing date of ^{ten} September 1st, 1917, numbered from one to ^{ten} ~~eight~~, inclusive, bearing interest at 4-3/4 % per cent per annum, payable semi-annually on ^{ten} March and ^{ten} September 1st, and shall become due and payable as follows:

| <u>Numbers</u> | <u>Amount</u> | <u>Maturities.</u> | |
|----------------|--------------------|--------------------|---------------------------|
| 1 | \$31.57 | Sept. | Oct. 1st, 1918 |
| 2 | \$900.00 | Sept. | Oct. 1st, 1919 |
| 3 | \$900.00 | Sept. | Oct. 1st, 1920 |
| 4 | \$900.00 | Sept. | Oct. 1st, 1921 |
| 5 | \$900.00 | Sept. | Oct. 1st, 1922 |
| 6 | \$900.00 | Sept. | Oct. 1st, 1923 |
| 7 | \$900.00 | Sept. | Oct. 1st, 1924 |
| 8 | \$900.00 | Sept. | Oct. 1st, 1925 |
| 9 | \$900.00 | Sept. | Oct. 1st, 1926 |
| 10 | \$900.00 | Sept. | Oct. 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 and the interest coupons shall be executed with lithographed signatures of 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 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 BOND \$ _____

KNOW ALL MEN BY THESE PRESENTS:

That the City of Garnett, ~~in~~ the County of Anderson, State of Kansas, for value received, hereby acknowledges itself indebted to and promises to pay the bearer the sum of _____ Dollars, lawful money of the United States of America, on the first day of ~~October~~ September A.D. 19____, 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 September of each year after the date hereof, until the principal sum be paid, upon presentation and surrender of the properly 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)} ~~nine~~, numbered from one to ^{Ten} ~~nine~~ (1 to 10) inclusive, aggregating the sum of ~~Eight Thousand~~ four Hundred and ~~Thirty-one and fifty-seven/100~~ ~~xxxxx~~ (\$8431.57) Dollars, issued by the City of Garnett, for the purpose of paying for the paving, curbing and guttering of certain ~~xxxxxx~~ streets in said city, by the authority of, and in accordance with the provisions of the laws 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 ^ecertified that all acts, conditions and things required to be done and to exist precedent to and in the issuing of this bond, ~~xxxxxx~~ have 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 TESTIMONY WHEREOF, the City of Garnett, by its Board of Commissioners, has caused this bond to be signed by its Mayor and attested by its Clerk and its corporate seal to be hereto affixed and this bond to be dated the first of September A.D. 1917.

Mayor

Attest.

City Clerk.

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

No. _____ \$ _____

On the first day of _____, 19____, the city of Garnett, Kansas, will pay the bearer _____ dollars, at the office of the Treasurer of the State of Kansas, in the city of Topeka, Kansas, being interest then

due on its internal Improvement bonds ,dated *September 1st, 1917.* 7

No _____

Mayor

City Clerk

Section 5. That the Mayor and City Clerk are hereby authorized to prepare and to 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 Treasurer of said City, and the Board of Commissioners shall annually make provision 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 *Sept 24th* _____ 1917.

Approved *Sept 24th* _____ 1917.

E. N. McHowee

Mayor

(SEAL)

Attest *J. S. Mitchell*

City Clerk.