



ORDINANCE NO. 203

ORDINANCE PROVIDING FOR THE ISSUE, AND PRECRIBING THE FORM AND DENOMINATION OF TWENTY FIVE THOUSAND DOLLARS OF REFUNDING BONDS OF THE CITY OF REXBURG, AND PROVIDING FOR A TAX TO PAY THE SAME.

Whereas, pursuant to lawful proceedings had and taken, the City of Rexburg, Idaho, issued its municipal coupon bonds for the purpose of raising the necessary funds to supply a system of water works, and supplying the same with water, and to provide for a fire department, and for the purchase of suitable and necessary apparatus and buildings and building site for the use of said City, which bonds consist of twenty five bonds in the denomination of on thousand dollars each, dated the 19th day of March 1906, and payable on the 19th day of March 1926, redeemable at the option of said City at any time after the 19th day of March 1916, and bearing interest at the rate of five per centum per annum, payable semi-annually on the first days of January and July, both principal and interest being payable at the City Office of the City Treasurer of said City, or at the Chase National Bank in the City of New York, U.S.A. and,

Whereas, the City Council may be ordinance duly passed, ordain and provide that upon the surrender of such bonds by the holder or holders thereof, new bonds in the place thereof shall be issued and delivered to such holder or holders; and

Whereas, the City Council deems it advisable to issue the negotiable coupon bonds of said City in the aggregate amount of twenty-five thousand dollars, and issue and deliver the same to the holder or holders of the bonds hereinbefore described and for the purpose of refunding and redeeming the said valid outstanding bonded indebtedness of the said City as aforesaid;

NOW, WHEREAS, BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF REXBURG, COUNTY OF MADISON, STATE OF IDAHO:

SECTION I: That by virtue, and in the pursuance of Chapter Twelve of Title Thirteen of the Revised Codes of Idaho, and all amendments thereto, there shall be issued the refunding bonds of the City of Rexburg to the amount of twenty-five thousand dollars, for the purpose of refunding and redeeming the valid outstanding bonded indebtedness of the said City, as hereinbefore set forth, said refunding bonds to be issued to the holder or holders of the said outstanding bonds.

SECTION II: That said refunding bonds, hereby authorized shall be dated October 1, 1916, be absolutely due October1, 1936, and redeemable at the option of the City at any time after ten years from the date thereof, and shall bear interest at the rate if five per centum per annum, shall consist of fifty bonds of the denomination of five hundred dollars each numbered from one to fifty, inclusive, and both principal and interest of the said refunding bonds shall be payable at the banking house of Kountze Brothers in the City of New York, U.S.A. The interest shall be represented by forty coupons representing a half yearly payment of interest upon the bond to which it is attached, except that the first and last coupons shall represent in the aggregate one year's interest. The said bonds shall be signed by the Mayor, attested by the City Clerk, and bear the City seal and be counter signed by the City Treasurer, and the coupons attached to such bonds shall be signed by the facsimile signature of the City Treasurer.

SECTION III: The said refunding bonds and the coupons thereto attached shall be in substantially the following form, to-wit,

UNITED STATES OF AMERICA
State of Idaho County of Madison
Municipal Coupon Bond of the City of Rexburg
Refunding Bond
No. _____ \$500.00

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PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR this 1st day of October, 1916.

J.C. Anderson, City Clerk

(SEAL)