



ORDINANCE NO. 281

AN ORDINANCE AMENDING ORDINANCE NO 268, PROVIDING FOR THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF SPECIAL SEWERAGE IMPROVEMENT BONDS OF LOCAL SEWERAGE IMPROVEMENT DISTRICT NO I, REXBURG, IDAHO, REPEALING ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HEREWITH AND DECLARING AN EMERGENCY.

WHEREAS, heretofore by Ordinance No. 266 and 268 a re-assessment has been made and authority given to issue bonds on said Local Sewerage Improvement District No. I, Rexburg, Idaho and,

WHEREAS, said bonds have not been issued as provided for in Ordinance No. 268 of said City, and,

WHEREAS, said re-assessment has been levied and a portion of said re-assessments collected and applied directly on the obligation of the City of Rexburg for the costs of construction in said Local Sewerage Improvement District, and,

WHEREAS, certain interim warrants have been issued for the payment of the balance of the costs of the improvements in said Local Sewerage Improvement District, and,

WHEREAS, it has been and is hereby ascertained and determined by this Council that it is not advisable and to the best interests of the City, but also necessary that certain bonds be issued as provided for in Ordinance No. 268 of said City:

NOW, THEREFORE, in consideration of the premises, be it Ordained by the Mayor and City Council of the City of Rexburg, Idaho:

SECTION I: That the date of the bonds and coupons attached thereto as heretofore authorized be changed to April 23, 1923, and that said bonds mature on or before August 1st, 1930.

SECTION II: That the present Mayor, Clerk and City Treasurer be authorized to execute said bonds in the aggregate sum of \$10,433.17.

SECTION III: That there be delivered to the following named parties the amount of bonds set opposite their names in full payment of the interim warrants now held by them:

Bank of Missoula Montana	\$2,912.23
Utah Fire Clay Company, Salt Lake City, Utah	2,118.61
C.W. & M. Co. Salt Lake City, Utah	1,331.60
Ogden Sewer Pipe & Clay Co, Ogden, Utah	4,070.73

With interest on above amounts at six per cent per annum from August 23, 1923.

SECTION IV: That in the event that the denomination of the bonds does not correspond with the amount of the indebtedness to the parties above named, the said Mayor and Clerk of said City of Rexburg be and are hereby authorized to issue warrants on said Improvement District, Bond Interest and Sinking Fund for the payment of any difference between the amount of the Bonds delivered and the amount of the interim warrants delivered to the City.

SECTION V: It is further ordered that an assessment equal to one-ninth of the amount set out in the assessment roll, with accrued interest be levied each year on the lots, pieces and parcels of

land set out in said assessment roll and that the said sum be used to pay the interest and principal on the bonds provided for in Ordinance No. 268 and acts amendatory thereto.

SECTION VI: Whereas an emergency exists this Ordinance shall take effect from and after its approval, passage and publication as required by law.

PASSED AND APPROVED THIS 20TH DAY OF APRIL, 1923.

(SEAL)

L.Y. RIGBY

Mayor

ATTEST: _____
G.E.LILJENQUIST
Clerk