



CITY OF  
**REXBURG**  
*America's Family Community*

## **Resolution 10-08-1920**

A RESOLUTION AUTHORIZING AND PROVIDING FOR THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF IMPROVEMENT BONDS IN THE AGGREGATE PRINCIPAL SUM OF \$183,626.63, TO DISIRICT NO. 12 IN THE CITY OF REXBURG, COUNTY OF MADISON, STATE OF IDAHO.

WHEREAS Ordinance No. 256 of the City of Rexburg, Madison County, Idaho, heretofore passed and approved on the 13<sup>th</sup> day of August, 1920, authorizing the issuance and sale of Local Improvement bonds of District No. 12, to pay for the costs of improvement now made in said district, not exceeding the aggregate principal sum of \$189,066.14, the exact amount thereof to be determined by computation after the amount paid in by property owners to redeem from the liens of the assessment roll shall have been hereafter determined, and

WHEREAS, Said Ordinance No. 257 of said City, passed by the said Council on the 20<sup>th</sup> day of August, 1920, fixed the date of said bonds on October 15<sup>th</sup>, and

WHEREAS, There has been paid in cash by said property owners, the sum of \$5,439.51, and

WHEREAS, There remains unpaid assessments in said district to the amount of \$183,626.63, and

WHEREAS, Said City Council have by Ordinance No. 250 of said City, authorized certain street improvements in said district;

NOW, THEREFORE, BE IT RESOLVED by the mayor and city council of the City of Rexburg, County of Madison, State of Idaho.

SECTION 1. That for the purpose of providing funds for payment of those costs and expenses of said improvements in and for said Local Improvement District No. 12, that there be and there are hereby authorized, ordered and directed to be issued, sol and delivered in the name of the said City, to the Hanchett Bond Company of Chicago, Illinois, negotiable coupon bonds in the aggregate principal sum of \$183,626.63, which bonds shall be known as and designated Local Improvement District No. 12 Street Improvement Bonds: shall be 368 in number, numbered consecutively from one to 368 both inclusive, and of the denomination of \$500.00 each except number 368 which shall be for the sum of \$126.63; shall bear date of October First, 1920; shall be absolutely due and payable October First, 1930, but shall be redeemable on any interest payment date prior thereto, as provided by law and Ordinance No. 256.

Said motion was duly seconded by Councilman D.W. Stowell. The Mayor then put the question: "Shall the resolution as read be passed?", and ordered the Clerk to call the roll on said motion.

The Clerk then called the roll, and it showed as follows:

"Aye": R.G. Archibald, Charles Zollinger, James R. Wright, E.L. Walker and D.W. Stowell.

"Nay": None.