



CITY OF
REXBURG
America's Family Community

Resolution 12-07-1960

WHEREAS, on the 18th day of May, 1960, the City Council of the City of Rexburg, Idaho, adopted and the Mayor of said City approved Ordinance No. 417 of said City, creating Local Improvement District No. 5 in said City for the purpose of constructing and installing sanitary sewer laterals, and

WHEREAS, the City proposes to issue local improvement bonds to pay the cost of such improvements, and

WHEREAS, it is considered necessary and advisable that provision be made for the issuance of interim warrants of the City pending the receipt of the proceeds of the bonds so to be authorized,

THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Rexburg, Idaho, that pursuant to the authority of Section 50-2926, Idaho Code, for the purpose of meeting the costs and expenses of constructing improvements in said Local Improvement District No. 5, the City shall issue its interim warrants drawn against Local Improvement District No. 5 Fund upon estimates submitted by the City Engineer, approved by the City Council, such warrants to bear interest at the rate of four and one-half (41/2) per centum per annum, to be registered and to be retired from the proceeds of bonds to be issued for said District; such warrants to be in substantially the following form:

Rexburg, IDAHO

INTERIM WARRANT

The Treasurer of the City of Rexburg, Idaho, will pay to FIRST SECURITY BANK OF IDAHO, N.A., Rexburg, Idaho, or order, Thirty-five thousand and no/100-----Dollars, solely out of Local Improvement District No. 5 Fund of said City, which fund shall contain the proceeds of bonds to be issued for said District No. 5 Fund of said City, which fund shall contain the proceeds of bonds to be issued for said District and amounts paid therein from general funds of the City, with interest on such sum from the date hereof at the rate to four and one-half per centum (41/2) per annum, payable out of said Fund, upon presentation and surrender of the Interim Warrant which is issued by order of the City Council of said City, this 7th Day of December, 1960.

/s/ Gilbert Larsen
Mayor