



ORDINANCE NO. 98

AN ORDINANCE AUTHORIZING THE MUNICIPAL COUPON BONDS OF THE CITY OF REXBURG, IDAHO, TO THE AMOUNT OF TWENTY-FIVE THOUSAND DOLLARS AND PROVIDING FOR THE PAYMENT THEREOF.

WHEREAS, at an election duly called and held in the city of Rexburg, Idaho, on the 8th day of January, 1906 after notice thereof had been duly given for the time and in the manner required by law there was authorized to be issued Municipal Coupon Bonds of said city to the amount of Twenty-five Thousand Dollars (\$25,000)

NOW, THEREFORE, BE IT ORDAINED BY THE MAOR AND CITY COUNCIL OF THE CITY OF REXBURG;

SECTION I - That, for the purpose of raising the necessary funds to provide a system of waterworks and supplying same with water, and to provide for a fire department and for the purchase of suitable and necessary apparatus and building and building site for the use thereof, there are hereby authorized to be issued twenty-five (25) municipal coupon bonds of One Thousand Dollars (\$1,000.00) each, dated the nineteenth day of March, 1906 and payable the nineteenth day of March, 1926, redeemable at the option of the city at any time after the nineteenth day of March 1916 in their numerical order and beginning with the lowest number. Said bonds shall bear interest evidenced by coupons at the rate of (5) per centum per annum, payable semi-annually on the first days of January and July.

Both principal and interest of said bonds shall be payable at the office of the City Treasurer of the City of Rexburg, Idaho or at the _____ National Bank in the City of New York, State of New York, at the option of the holder.

SECTION II – The said Water Works and Fire Department bonds shall be substantially the following form:

STATE OF IDAHO
CITY OF REXBURG
MUNICIPAL COUPON BOND

No. _____ \$1,000.00

Know all men by these present, that the City of Rexburg, in the County of Fremont, and State of Idaho, acknowledges to owe and for value received hereby promises to pay to MacDonald, McCoy & Co., or bearer, One Thousand Dollars (\$1,000.00) lawful money of the United States of America on the nineteenth da of March A.D. 1926, with interest thereon from the date hereof at the rate of (5) per centum per annum, payable semi-annually on the first days of January and July, on presentation and surrender of the annexed interest coupons as they severally become due.

Both principal and interest of this bond are hereby made payable at the office of the City Treasurer of the City of Rexburg, Idaho or at the _____ Nation Bank, in the City of New York, State of New York, at the option of holder.

This Bond is redeemable at the option of the City of Rexburg in numerical order, beginning with the lowest number at any time after the nineteenth day of March 1916.

This bond is one of a series of like tenor, issued for the purpose of raising the necessary funds to provide a system of water works and supplying 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 thereof, in the City of Rexburg, under the authority of and in conformity with an Act of the Legislature of the State of Idaho entitled, "An Act to provide for the issue and sale of municipal coupon bonds incorporated cities and towns: for the applications of the funds derived from the sale

thereof; and to provide for the payment of the principal and interest thereon," passed at the fifth session of the Legislature of the State of Idaho; and is further authorized by an election duly called and held on the 8th day of January 1906.

And it is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the issuing of this bond, have been done happened and been performed in regular and due form as required by law; that a direct annual tax has been duly levied for the payment of the principal and interest of this bond, and that the total indebtedness of the City of Rexburg including this bond does not exceed the statutory or constitutional limitations

IN TESTIMONY WHEREOF, The Mayor and City Council of the City of Rexburg, Idaho, have caused this bond to be signed by the Mayor, attested by the City Clerk under the corporate seal and countersigned by the City Treasurer, and have cause the annexed interest coupons to be executed with the facsimile signature of the City Treasurer this 19th day of March, 1906.

JOHN C. JACOBS
Mayor

ATTESTED AND REGISTERED

CITY CLERK

COUNTERSIGNED

CITY TREASURER

FORM OF COUPON

No. _____ \$ _____

On the first day of January/July, 19____, the City of Rexburg, Fremont County, State of Idaho, will pay to MacDonald, McCoy & Co. or bearer, _____ Dollars, at the office of the City Treasurer of the City of Rexburg or at the _____ National Bank, in the City of New York, State of New York, at the option of the holder, for interest due that date on its Municipal Coupon Bond No. _____

City Treasurer

SECTION III – For the purpose of providing for the payment of the principal and interest of the bonds hereby authorized, there shall be and there is hereby levied a direct annual tax upon the taxable property in the City of Rexburg sufficient to produce the sum of Twenty-five Hundred Dollars (\$2,500) in each of the years 1906 to 1925, both inclusive, and provision to meet the requirements of this section shall in due time, manner and season be annually hereby made.

SECTION IV – All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SECTION V – This ordinance shall be in force from and after its passage and publication.

PASSED AND APPROVED AND ADOPTED THIS 23RD DAY OF APRIL, 1906.

(SEAL)

JOHN L. JACOBS
Mayor

ATTEST: _____
A.L. BLACKBURN
City Clerk