



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

**ORDINANCE NO. 196**

**AN ORDINANCE PROVIDING FOR THE ISSUE AND SALE OF THE REMAINING MUNICIPAL COUPON BONDS OF THE CITY OF REXBURG, IN THE AGGREGATE AMOUNT OF TEN THOUSAND DOLLARS, FOR THE PURPOSE OF THE GRADING AND CURBING OF STREETS AND THE CONSTRUCTION OF SIDEWALKS, CROSSINGS AND CROSSWALKS WITHIN SAID CITY, PURSUANT TO ORDINANCE NO. 171, ADOPTED AND APPROVED ON THE 26<sup>TH</sup> DAY OF JULY, A.D., 1913, AND AUTHORIZING A NOTICE OF SALE OF SUCH BONDS.**

WHEREAS, under and by virtue of ordinance no. 171 of the City of Rexburg, adopted and approved on the 26<sup>th</sup> day of July, A.D. 1913, there was submitted to the qualified electors of the said city at an election lawfully called and duly held on the 30<sup>th</sup> day of August, A.D., 1913, the question of authorizing the Mayor and City Council of the City of Rexburg to issue the negotiable coupon bonds of said city in the aggregate amount of Thirty Thousand Dollars, dated August First, 1913, to provide for the grading and curbing of streets and the construction of sidewalks, crossings and crosswalks, within said city; and,

WHEREAS, at the said election more than two thirds of all the legal vote cast upon the said question were in favor of authorizing the said bonds; and,

WHEREAS, on the fourth day of October, A.D. 1913, the City Council authorized the issue of bonds aggregating Ten Thousand Dollars, and on the 30<sup>th</sup> day of December, A.D. 1914, the City Council authorized additional bonds aggregating Ten Thousand Dollars; and,

WHEREAS, the city council of the said city deems it necessary and advisable to issue and sell the remaining bonds authorized, aggregating Ten Thousand Dollars, for the purpose of the grading and curbing of streets and the construction of sidewalks, crossings and crosswalks;

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

**SECTION I** – That municipal coupon bonds in the aggregate amount of Ten Thousand Dollars to provide for grading and curbing of streets and the construction of sidewalks, crossings and crosswalks within said city, and consisting of Bonds numbered consecutively from 21 to 30 inclusive, bearing date the first day of August, A.D. 1913, be prepared, executed and issued in the form and manner set forth in said Ordinance No. 171 adopted and approved on the 26<sup>th</sup> day of July, A.D. 1913; except that the bonds authorized by this ordinance shall contain the following: “Issued this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 1916,”

**SECTION II** – The tax levies provided in Section 12 of said Ordinance No. 171, shall be annually made for the purpose of paying the interest on the bonds hereby authorized as the same becomes due, and to create and maintain a sinking fund sufficient to discharge the principal thereof at maturity.

**SECTION III** – That the clerk of said city shall give notice by publication in the Rexburg Journal, a weekly newspaper published in said city, in four issues thereof, of the intention of the city council of said city to issue the negotiable coupon bonds of said city as aforesaid, and inviting bids therefore, which notice shall be in substantially the following form:

Notice of proposal to issue and sell Ten Thousand Dollars, six per cent, municipal coupon bonds, of and by the city of Rexburg, in the County of Madison, State of Idaho, and inviting bids therefore;

Public notice is hereby given that the city of Rexburg in the county of Madison, and State of Idaho, intends to issue and negotiate the municipal coupon bonds of said City in the aggregate amount of ten thousand dollars, to provide for the grading and curbing of streets and the construction of sidewalks, crossings and crosswalks within said city. Said bonds will be issued in conformity with the provisions of ordinance no. 171 adopted and approved on the 26t day of July, A.D. 1913, and ordinance no. \_\_\_ adopted and approved on the \_\_\_ day of \_\_\_\_\_, A.D. 1916, Said bonds will bear date August 1<sup>st</sup>, 1913; will be redeemable at the option of the city any time after ten years from the date thereof, and shall be absolutely due and payable on the first day of August, 1933, and will consist of ten bonds in the denomination of one thousand dollars each, numbered from 21 to 30 inclusive. The principal of said bonds will be payable at the office of the City Treasurer and the interest will be payable at the office of said treasurer of the banking house of Kountze Brothers in the City and State of New York, at the option of the holder. Said bonds will bear interest at the rate of six per cent per annum, payable semiannually on the first day of January and July in each year.

The City Council of said City of Rexburg will up to the hour of \_\_\_\_\_o'clock, \_\_.m. on the \_\_\_ day of \_\_\_\_\_, A.D. 1916, receive bids at the office of the City Clerk for said bonds. All bids for said bonds must be unconditional and before any bid will be considered bidders must first satisfy the City Council of their ability to take up and pay for said bonds within fifteen days from the day above mentioned, to-wit \_\_\_\_\_, A.D. 1916. All bids must be accompanied by a certified check payable to the order of the City Treasurer of the City of Rexburg in an amount equal to ten per cent of the par value of said bonds, to be forfeited to said City in case said bidder fails to comply with the terms of this notice.

After ascertaining the best terms upon and the lowest rate at which such bonds can be negotiated, the bonds will be sold for cash, but in no case for less than the face or par value and accrued interest at the time of disposal, by the City Treasurer under the general supervision of the City Council.

PASSES AND APPROVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF REXBURG, IDAHO.

FRED S. PARKINSON

Mayor

ATTEST: J.D. ANDERSON  
City Clerk

First Publication

Last Publication

**SECTION IV** – This ordinance shall take effect and be in force from and after its passage, approval and due publication, and shall be irrepalable until the indebtedness hereby created shall have been fully paid and satisfied.

PASSES AND APPROVED THE \_\_\_\_\_ DAY OF \_\_\_\_\_, A.D. 1916.

ATTEST: