



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

## **Resolution 01-22-1925**

RESOLVED, THAT WHEREAS the Farmers and Merchants Bank of Rexburg, Idaho, suspended payment and closed its doors on the 14<sup>th</sup> day of January, 1925, and is now insolvent, and,

WHEREAS, at the date of such suspension the said Bank had on deposit of the funds of the City of Rexburg, the sum of \$15,271.31, and,

WHEREAS, prior to such suspension the said Bank furnished to the City of Rexburg a Depository Bond as required by law for the safe keeping and due payment of such funds, which said bond was duly and regularly approved and filed, and at the date of such suspension was in full force and effect, and is the only security held by the City of Rexburg for the payments of said deposit, and,

WHEREAS, the following named persons are the sureties upon said bond, to-wit; Nathan Ricks, Alfred Ricks, J. W. Webster, J. S. Webster, A. M. Carter, H. E. Poole, E. S. Webster and F. S. Parkinson; and

WHEREAS, there is now due to the City of Rexburg from said Farmers and Merchants Bank, the sum of \$15,271.31 besides interest thereon at 3% per annum from January 3<sup>rd</sup>, 1925.

The City Clerk is hereby directed to serve a copy of this resolution upon each of said sureties by registered mail.

Passed and approved this 22<sup>nd</sup> day of January, 1925.