

ORDINANCE NO. 161.

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF MUNICIPAL BONDS OF THE TOWN OF SAN ANSELMO, IN THE SUM OF NINETY-FIVE THOUSAND DOLLARS, TO PAY THE COST OF CERTAIN STREET WORK.

WHEREAS at the special municipal bond election, held in the Town of San Anselmo on Saturday the 12th day of June, 1920, pursuant to the provisions of Ordinance No. 160 of said Town, the proposition of incurring a bonded indebtedness by said Town in the sum of Ninety-five Thousand Dollars (\$95,000.), and the issuance of bonds of said Town in said sum to pay the cost of a certain municipal improvement, to wit, street work consisting of grading and paving certain streets in said Town as set forth in Section 1 of said Ordinance No. 160, was submitted to the qualified voters of said Town and over two-thirds of said voters did at said election vote in favor of said proposition and did thereby authorize the issuance of said bonds for the aforesaid purpose, and

WHEREAS the Board of Trustees of said Town did thereafter regularly meet on Monday the 14th day of June, 1920, and at said meeting canvass the returns of said election and did as the result of such canvass determine, declare and certify that said proposition had received at said election the affirmative vote of more than two-thirds of all the voters voting at said election and was thereby carried and adopted and the issuance of said bonds by said Town was thereby authorized, and thereupon as soon as said result was so declared the clerk of said Town and of said Board did enter upon the records of said Board a statement of said results of said

election, showing all things required by the laws of this state and by the ordinances of said Town, and

WHEREAS all acts, conditions and things required by law to be done by said Board of Trustees, by the Clerk of said Town and of said Board, by the officers of election and by any and all officers of said Town and other persons, precedent to the enactment of said Ordinance No. 160, the holding of said election pursuant thereto, the canvassing of the result of said election and the issuance of said bonds and the passage of this ordinance, have properly happened and have been properly done and performed, in legal and due form, as required by law;

NOW, THEREFORE, the Board of Trustees of the said Town of San Anselmo do ordain as follows:

Section 1. That bonds of the Town of San Anselmo in the aggregate principal sum of Ninety-five Thousand Dollars (\$95,000.) shall forthwith issue and be sold for the acquisition, construction and completion of a certain municipal improvement in said Town, namely, the grading and paving of certain streets in said town as set forth in Section 1 of said Ordinance No. 160 of said Town. Said bonds shall be known as "STREET IMPROVEMENT BONDS OF 1920" and shall be issued as hereinafter set forth.

Section 2. Said bonds shall be negotiable in form and of the character known as serial, and shall consist of ninety-five (95) bonds of the denomination of One Thousand Dollars (\$1,000.) each, and shall be numbered consecutively from 1 to 95 both inclusive. All said bonds shall be dated July 2nd, 1920, and shall bear interest from their date until paid at the rate of six (6) per cent per annum, payable semi

annually on the 2nd day of January and the 2nd day of July of each year until the respective dates of maturity of said bonds, which interest shall be evidenced by coupons attached to each bond, and each of said coupons shall represent six (6) months interest on the bond to which it is attached, the first of said coupons, representing the first six months interest, being payable January 2, 1921. Four of said bonds shall mature and be payable each and every year at the office of the Town Treasurer of said Town, in United States gold coin, on the 2nd day of July in each year, beginning July 2, 1921, and continuing thereafter to and including July 2, 1925, and three of said bonds shall mature and be payable each and every year at the office of the Town Treasurer of said Town, in United States gold coin on the 2nd day of July in each year, beginning July 2, 1926, and continuing to and including July 2, 1950, together with interest on all sums unpaid at said dates respectively.

Said bonds and the coupons attached thereto shall be made payable to bearer, and may be registered as by law provided, and if so registered the interest and principal of the bonds so registered shall be payable to the registered owner thereof. Each of said bonds shall have attached thereto interest coupons equal in number to twice the number of years which said bond has to run before its maturity, and said coupons shall be numbered consecutively, the earliest maturing coupon on each bond being numbered one (1).

Section 3. Except as to the number thereon and the respective dates of maturity thereof said bonds shall be substantially in the following form:

STATE OF CALIFORNIA,
COUNTY OF MARIN, TOWN OF SAN ANSELMO.
STREET IMPROVEMENT BOND OF 1920.

No. _____

\$1000.00

On the 2nd day of July, 1921, the Town of San Anselmo, a municipal corporation in the County of Marin, State of California, incorporated under the laws of said State, for value received, hereby promises to pay to bearer, or if this bond be registered, to the registered owner thereof, at the office of the Treasurer of said Town of San Anselmo, the sum of One Thousand (\$1,000.) Dollars, in gold coin of the United States of America, with interest thereon in like gold coin from the date hereof at the rate of six (6) per centum per annua, payable semi-annually on the 2nd day of January and the 2nd day of July of each year, upon the presentation and surrender of the proper interest coupons hereto attached.

This bond is one of an issue of ninety-five (95) bonds of the aggregate face value of Ninety-five Thousand Dollars (\$95,000.) all of like date, tenor and effect, but maturing at different times, issued by the Town of San Anselmo, for the purpose of providing money for the acquisition, construction and completion of a certain municipal improvement in and for said Town, consisting of street work, under and pursuant to and in conformity with the provisions of an Act of the Legislature of the State of California, entitled "An Act Authorizing the Incurring of Indebtedness by Cities, Towns and Municipal Corporations for Municipal Improvements and Regulating the Acquisition, Construction or Completion thereof" (which Act became a law on February 25th, 1901) and the Acts of the Legislature of said State amendatory thereof and supplementary thereto.

And it is hereby certified and declared that this bond is issued pursuant to and in conformity with a vote of more than two-thirds of all the qualified electors of said Town voting at a special election duly and regularly called and held in said Town on the 12th day of June, 1920, notice thereof having been duly and regularly given and published in the manner and for the period required by law, and after the result of said election had been canvassed, declared and entered in the manner and as required by law.

And it is hereby further certified and declared that all of the provisions and requirements of the constitution and the laws of the State of California, and of the Ordinances of said Town of San Anselmo, have been duly and regularly and fully complied with by the proper officers of said Town, and by all other persons, in the issuance of this bond, and that all acts, conditions and things required by law to be done precedent to and in the issuance of said bonds have happened and have been properly done and performed in regular, legal and due form as required by law; and that the issue of bonds, of which this is one, is within every debt and other limit prescribed by the constitution and laws of the State of California, and that a sinking fund has been duly constituted for the payment of the principal and interest thereof at maturity.

The faith and credit of said Town of San Anselmo and all the property in said Town are hereby pledged to the prompt payment of the principal and interest of this bond, according to its terms.

This bond ceases to bear interest unless presented for payment at maturity.

IN WITNESS WHEREOF the said Town of San Anselmo by its Board of Trustees has caused and authorized this bond to

be signed in its name by the President of its Board of Trustees and by its Treasurer and to be countersigned by its Town Clerk, and the corporate seal of said Town to be affixed thereto by its Town Clerk and has caused the facsimile signature of its Treasurer to be affixed to each of the coupons attached hereto, all as of the 2nd day of July, 1920.

TOWN OF SAN ANSELMO

By

President of its Board of
Trustees.

Treasurer of said Town.

Countersigned by

Town Clerk of said Town of
San Anselmo.

The Interest coupons attached to said bonds and evidencing the interest to accrue thereon shall be numbered consecutively and shall be in substantially the following form, to-wit:

(Form of Coupon.)

COUPON NO. _____

BOND NO. _____

On the _____ day of _____, A. D. _____, the Town of San Anselmo will pay the bearer hereof at the office of the Treasurer of said Town the sum of Thirty (\$30.) Dollars, in gold coin of the United States of America, for the semi annual interest then due on its above numbered

"Street Improvement Bond of 1920".

Treasurer of the Town of
San Anselmo.

Section 4. The President of the Board of Trustees of said Town, who is the chief executive of said Town, and the Treasurer of said Town are hereby authorized and directed respectively as such officers to sign each of said bonds in the name of said Town, and the Clerk of said Town is hereby authorized and directed to countersign each of said bonds and affix thereto the corporate seal of said Town; and it is further ordered that there shall be lithographed, engraved or printed upon each and every one of the coupons attached to each of said bonds a facsimile signature of said Treasurer of said Town; and said facsimile signature so lithographed, engraved or printed upon each of said coupons shall be a sufficient and binding execution thereof, and such signing, countersigning and sealing of such bonds, with such facsimile signature upon the coupons thereof, shall be a sufficient and binding execution of each and every bond and coupon by said Town.

Section 5. The Board of Trustees of said Town shall at the time of fixing the general tax levy, and in the manner for such general tax levy provided, levy and collect annually each year until said bonds are paid, or until there shall be a sum in the treasury of said Town set apart for that purpose, to meet all sums coming due for principal and interest on said bonds, a tax sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal thereof on or before maturity.

A sinking fund shall be kept by the Treasurer of said Town to be known as "Street Improvement Bonds of 1920 Sinking Fund" and the proceeds of said tax levied for the payment of the principal and interest of said bonds shall be paid into said sinking fund as soon as collected, and shall remain in said sinking fund until required for the respective payments of principal and interest, as aforesaid; and when the several payments of principal and interest shall fall due, the Treasurer of said Town, and his respective successors in office, are hereby authorized and directed to pay, out of the moneys in said sinking fund, the amount or amounts of principal and interest of said bonds at maturity, when demand shall be made therefor, as by law provided, and none of the moneys paid into said sinking fund shall be used for any purpose other than the payment of the principal and interest of said bonds until the whole amount thereof shall have been paid.

Section 6. Said bonds shall be sold by said Board of Trustees of the Town of San Anselmo at not less than their face value and accrued interest, and at either private or public sale and with or without notice. There is hereby constituted and established a fund to be known as "Street Improvement Bonds of 1920 Fund" which shall be kept by the Treasurer of said Town, and all proceeds of the sale of said bonds shall be placed by said Treasurer to the credit of said fund, and said fund and the moneys therein shall be used and applied exclusively to the purposes and objects for which said bonds were authorized as set forth in the preamble of this Ordinance.

section 7. The Clerk of said Town is directed to cause to be lithographed or engraved a sufficient number of blank bonds with coupons attached thereto, and to cause the blank spaces therein to be filled in compliance with this ordinance, and to procure their execution by the proper officers, and to deliver them, when so executed, to the Treasurer of said Town, who shall safely keep the same until they shall be sold, whereupon he shall deliver them to the purchaser or purchasers thereof, on receipt of the purchase price therefor.


Section 8. This Ordinance shall be printed and published once in the San Anselmo Herald, a newspaper of general circulation printed and published in said Town of San Anselmo, and shall take effect and be in force from and after its passage and approval.

I hereby certify that the foregoing Ordinance No. 161 was introduced at a Regular Adjourned Meeting of the Board of Trustees of said Town of San Anselmo held on Monday, June 21st, 1920, and that at a Regular Adjourned Meeting of said Board of Trustees held on Monday, the 28th day of June, 1920, it was passed and adopted by a vote of two-thirds of all its members present, the vote thereon being as follows:

AYES,	Trustees	Thomas, Stephenson and Pinkham.
NOES,	"	None
ABSENT	"	Hund and Linnell.

I further certify that after said Ordinance was duly passed and adopted by said Board of Trustees, the same was approved and signed on the 28th day of June, 1920, by C. A. Pinkham, the President of said Board of Trustees of said Town of San Anselmo.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Official Seal of said Town of San Anselmo this 28th day of June, 1920.


Clerk of the Town of San Anselmo.