

ORDINANCE NO. 174

AN ORDINANCE PROVIDING FOR THE INCURRING OF A BONDED INDEBTEDNESS FOR THE TOWN OF SAN ANSELMO, COUNTY OF MARIN, STATE OF CALIFORNIA, IN THE SUM OF SEVENTY-FIVE THOUSAND DOLLARS, IN GOLD COIN OF THE UNITED STATES OF AMERICA, TO PAY THE COST OF CERTAIN PUBLIC MUNICIPAL IMPROVEMENTS OF SAID TOWN, AND PROVIDING FOR THE ISSUANCE OF BONDS EVIDENCING SUCH INDEBTEDNESS.

WHEREAS at the special bond election held in the Town of San Anselmo on March 3, 1923, under Ordinance No. 173 of said Town, authority was given to issue bonds of said Town in the sum of Seventy-five Thousand Dollars (\$75,000), for the acquisition, construction and completion of certain municipal improvements in said Town, namely, the construction of concrete bridges and other improvements therein as set forth in Section 1 of said Ordinance No. 173;

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 do forthwith issue in the principal sum of Seventy-five Thousand Dollars (\$75,000) for the acquisition, construction and completion of certain municipal improvements in said Town, namely, the construction of concrete bridges and other improvements therein as set forth in Section 1 of said Ordinance No. 173 of said Town. Said bonds shall be known as "BRIDGE BONDS OF 1923" and shall consist of seventy-five (75) bonds of the denomination of one thousand dollars (\$1000) each. Five of said bonds shall be payable each and every year at the Town Treasury of said Town in United States gold coin, on the 1st day of April of each year beginning April 1, 1924, and continuing thereafter to and including April 1, 1938, together with interest on all sums unpaid on said dates respectively; provided that the interest on said bonds shall be paid semi-annually

so that there shall be a payment of interest on all sums unpaid in each and every half year; one of said semi-annual payments in each year being on the 1st day of April and the other of such payments being on the 1st day of October, the first of said semi-annual payments of interest being on October 1, 1923; and said interest shall be evidenced by a proper coupon attached to each bond, a separate coupon being attached to each bond for each semi-annual payment of the interest to become due thereon.

Said bonds shall be dated the 1st day of April, 1923, and excepting as to the respective dates of maturity thereof shall be substantially in the following form:

UNITED STATES OF AMERICA.

STATE OF CALIFORNIA,

COUNTY OF MARIN, TOWN OF SAN ANSELMO,

BRIDGE BONDS OF 1923.

No. \_\_\_\_\_

\$1000.00

On the 1st day of April, 1923, the Town of San Anselmo, a municipal corporation incorporated under the laws of the State of California, for value received, hereby promises to pay the bearer at the Town Treasury of said Town, in the Town of San Anselmo, County of Marin, State of California, the sum of One Thousand Dollars (\$1000.00), in gold coin of the United States of America, with interest thereon in like gold coin from the date hereof at the rate of five (5) per centum per annum, payable semi-annually, at the Town Treasury, on the 1st day of April and October of each year, upon the presentation and surrender of the proper interest coupons hereto attached.

This bond is one of a series of like date, tenor and effect, to mature serially, issued by the Town of San

Anselmo for the purpose of acquiring, constructing and completing certain municipal improvements in and for said Town, and as issued under and in pursuance to and in conformity with Ordinances Nos. 173 and \_\_\_ of said Town, and the laws of the State of California.

And it is hereby certified, asserted and declared that this bond is issued in pursuance of and in conformity with the constitution and laws of the State of California, and the Ordinances of said Town of San Anselmo, and in pursuance of and in conformity with a vote of more than two-thirds of all the qualified electors voting at a special election duly and regularly called and held in said Town on the 3rd day of March, 1923, notice thereof having been duly and regularly given and published in the manner and for the period prescribed by law; and that the result of said election has been canvassed and declared and entered in the manner as required by law.

And it is 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 in the issuances of this bond, and that all acts and conditions and things required by law to be done precedent to and in the issuance of said bonds have been done and have been performed in regular and due form and in strict accordance with the provisions of the law authorizing said bonds; and that the total indebtedness of the Town of San Anselmo, including the indebtedness evidenced by this issue of bonds does not exceed the limit prescribed by the constitution and the laws of the State of California.

This bond ceases to bear interest unless presented at maturity.

IN WITNESS WHEREOF said Town of San Anselmo has caused this bond to be signed by the Mayor and Treasurer of said Town and to be countersigned by its Town Clerk, and has caused the Town Clerk to affix thereto the corporate seal of said Town of San Anselmo the 1st day of April, 1923.

MAYOR OF THE TOWN OF SAN ANSELMO.

Treasurer of the Town of San Anselmo.

Town Clerk of the 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:

COUPON NO. \_\_\_\_\_ BOND NO. \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_, A. D. \_\_\_\_\_, the Town of San Anselmo will pay the bearer hereof at the Town Treasury of said Town in the said Town of San Anselmo, County of Marin, State of California, the sum of Twenty-five Dollars (\$25.00) in gold coin of the United States of America, for the semi-annual interest due on that date upon its above numbered San Anselmo Bridge Bond of 1923.

\_\_\_\_\_  
Town Treasurer.

And it is further ordered that the Mayor of said Town, who is the executive of said Town, <sup>be</sup> ~~is~~ and <sup>he</sup> ~~is~~ is hereby authorized to sign each and every one of said bonds as the executive of said Town as aforesaid, and that the Treasurer of said Town be, and he is hereby authorized to sign each and every one of said bonds of said Town, and that the said Town Clerk of said Town <sup>be</sup> ~~is~~ and he is hereby authorized to counter-sign each and every one of said bonds of said Town, and he shall affix the corporate seal of said Town to each and every one of said bonds, and that said signing and sealing shall constitute and be a sufficient and binding execution of each and every one of said bonds by and on behalf of said Town, and that there shall be lithographed or printed upon each and every one of the coupons attached to each of said bonds a lithographed or printed facsimile signature of said Treasurer of said Town, and said facsimile lithographed or printed signature of said Treasurer attached to

each of said coupons shall constitute and be a sufficient and binding execution by said Town of each and every one of said coupons.

Section 2. Said bonds may be sold by said Board of Trustees of the said Town of San Anselmo at not less than their par value, at either private or public sale and without notice, and the proceeds of the sale of said bonds, or any of them, shall be placed in the Treasury of said Town to the credit of the fund for which they were authorized.

Section 3. And it is further ordered that there shall be levied and collected each and every year upon all property subject to taxation in said Town a tax sufficient to pay all of the interest on such bonded indebtedness, as said interest falls due, and a sufficient amount also to pay said principal maturing each and every year, and sufficient to pay the whole of the principal and interest of said indebtedness at the maturity thereof, and the said Board of Trustees of the Town of San Anselmo hereby makes provision for the levy and collection of said taxes, and for the levy and collection of all sums that shall be or may be necessary to pay in full all the interest and principal of said bonded indebtedness as the same shall fall due, and hereupon contracts, agrees, represents and promises that such levy shall be made as aforesaid in case said bonds issued as aforesaid, and so far as this Board of Trustees has the power now to make said levy, it hereby makes the same.

And said Board of Trustees of the Town of San Anselmo further orders that there shall be and there is hereby provided a sinking fund to be kept by the Treasurer of said Town to be designated as the "Sinking Fund", for the payment of the "BRIDGE BONDS OF 1923"; and that the proceeds of the levy above mentioned shall be paid into said sinking fund as soon as the same shall be collected, and shall remain in said sinking fund until required for the respective payments of principal and interest to be made.

upon said bonds, and that when the respective payments of the principal and interest of said bonds shall fall due the Treasurer of said Town be, and he is hereby authorized and commanded to pay out of the moneys of said sinking fund the said respective amounts thereof when demand shall be made therefor as by law required, and upon the surrender of the corresponding bonds and coupons to said Treasurer it shall be the duty of said Treasurer to cancel said bonds and coupons as paid immediately after their payment.

And it is further ordained, contracted, represented, promised and agreed that none of the moneys paid into said sinking fund shall be used for any other purpose than the payment of the principal of said bonds and the interest thereof, until the whole amount of said indebtedness and interest shall have been fully paid, and that each and every one of the conditions and provisions stated and provided in relation to the said bonds by said Ordinance calling said election shall be complied with.

Section 4. All bonds of said Town, herein provided to be issued, shall bear the date hereinbefore provided therefor, and shall be executed and be ready for delivery to the purchaser upon payment of the purchase price therefor, and shall be lithographed on bond paper so called; and when properly executed, signed and sealed, shall be delivered to the Town Treasurer and a receipt therefor executed by him to the Mayor of the Town of San Anselmo and Town Clerk, reciting the number of each bond and that the same are to be delivered to the order of the Board of Trustees of the Town of San Anselmo, approved by the Mayor, and said Town Treasurer shall be duly responsible on his official bond for the safe custody and delivery thereof as aforesaid.

Section 5. This Ordinance shall be posted by the Town Clerk on the bulletin board in the Town Hall and shall be printed and published once in <sup>the</sup> ~~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 approve the foregoing Ordinance  
this \_\_\_\_\_ day of March, 1923.

\_\_\_\_\_  
President of the Board of  
Trustees of the Town of  
San Anselmo.

ATTEST:

\_\_\_\_\_  
Clerk of the Town  
of San Anselmo.

I hereby certify that the foregoing Ordinance  
No. \_\_\_\_\_ was introduced at a regular meeting of the Board of  
Trustees of the said Town of San Anselmo held on \_\_\_\_\_  
the \_\_\_\_\_ day of March, 1923, and that at a regularly  
adjourned meeting of the said Board of Trustees held on \_\_\_\_\_  
the \_\_\_\_\_ day of March, 1923, it was passed and adopted by  
the following vote thereon:

AYES: Trustees

\_\_\_\_\_  
\_\_\_\_\_

NOES: Trustees

\_\_\_\_\_  
\_\_\_\_\_

ABSENT: Trustees

\_\_\_\_\_  
\_\_\_\_\_

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 \_\_\_\_\_ day of \_\_\_\_\_, 1923, by  
\_\_\_\_\_, the President of the Board of Trustees



of the said Town of San Anselmo.

IN WITNESS WHEREOF I have hereunto set my  
hand and affixed the official seal of the said Town of San  
Anselmo this \_\_\_\_\_ day of \_\_\_\_\_, 1923.

Clerk of the Town of San Anselmo.