

STATE OF IDAHO,)
COUNTY OF CANYON,)ss.
CITY OF PAYETTE.)

The City Council of the City of Payette, in the County of Canyon, State of Idaho, met in regular session at _____ in said city, being the regular place of meeting of said City Council, on Monday, the 4th day of May, 1914, at 8:00 o'clock P. M., pursuant to the rules of said council, and upon roll-call, the following members were found to be present:

C. R. Compton, Mayor.

COUNCILMEN:

constituting the entire City Council.

Also present, Martin O. Luther, City Clerk.

Thereupon the following proceedings, among others, were had and done, to-wit:

Thereupon, Councilman _____ introduced

an ordinance entitled "AN ORDINANCE PROVIDING FOR THE ISSUE, AND PRESCRIBING THE FORM OF \$20,000. OF BONDS OF THE CITY OF PAYETTE, TO BE DENOMINATED 'REFUNDING BONDS'; AND PROVIDING FOR THE LEVY OF A TAX TO PAY THE SAME, BOTH PRINCIPAL AND INTEREST," which ordinance was thereupon read in full, and is in words and figures as follows, to-wit:

"Ordinance No. 257

By Gorham

AN ORDINANCE PROVIDING FOR THE ISSUE, AND PRESCRIBING THE FORM OF \$20,000. OF BONDS OF THE CITY OF PAYETTE, TO BE DENOMINATED 'REFUNDING BONDS'; AND PROVIDING FOR THE LEVY OF A TAX TO PAY THE SAME, BOTH PRINCIPAL AND INTEREST.

WHEREAS, there are now outstanding and unpaid, a certain series of the legal and valid municipal water-works 5-1/2% coupon bonds of the City of Payette, Canyon County, Idaho, series of 1904, in the aggregate principal amount of twenty thousand dollars (\$20,000.), each of said bonds being in the denomination of five hundred dollars

interest at the rate of 5-1/2 per centum per annum; said bonds shall consist of 40 bonds of \$500.00 each, numbered from 1 to 40, both inclusive, and designated as 'Series of 1914.' The principal and interest of said bonds shall be payable at the office of the City Treasurer of the City of Payette, Idaho, or at the banking house of Keuntze Bros. in the city and State of New York, at the option of the holder. The said bonds shall recite that they are issued in conformity with the provisions of Chapter 12 of Title 13, Idaho Revised Codes, and all Acts amendatory thereof and supplemental thereto, and the interest upon said bonds shall be represented by 40 coupons attached to each of said bonds, each coupon representing a half yearly payment of interest on the bond to which it is attached. Said bonds shall be signed by the Mayor, attested by the City Clerk, counter-signed by the City Treasurer, and shall bear the seal of the city, and the coupons annexed to each of said bonds shall be signed by the City Treasurer, by facsimile signature, which facsimile signature of said City Treasurer is hereby adopted as and for the signature of said City Treasurer, to be affixed to each of said coupons.

SECTION 5: That said bonds and coupons, and the certificate thereon, shall be in substantially the following form, to-wit:

UNITED STATES OF AMERICA,
STATE OF IDAHO
MUNICIPAL GOVERNMENT BOND OF THE
CITY OF PAYETTE
REFUNDING BOND, SERIES OF 1914.

No. _____

\$500.00.

KNOW ALL MEN BY THESE PRESENTS, that the City of Payette, in the County of Canyon, State of Idaho, for value received, acknowledges itself indebted and hereby promises to pay to _____ or bearer, the sum of five hundred dollars (\$500.00), in lawful money of the United States of America, on the first day of July, 1934, with interest thereon from the date hereof, at the rate of five and one-half per centum (5-1/2%) per annum, payable semi-annually, upon presentation and surrender of the annexed coupons, as they severally become due.

THIS BOND IS REDEMPTIBLE, at the option of the City of Payette, at any time after July 1st, 1934.

THE PRINCIPAL of and interest upon, this bond, are hereby made payable at the office of the City Treasurer, in the City of Payette, in the State of Idaho or at the banking house of Keuntze Bros. in the City of New York, State of New York, at the option of the holder, and for the prompt payment of this bond, both principal and interest, the full faith, credit and resources of the said City of Payette are hereby irrevocably pledged.

THIS BOND IS ISSUED by the City of Payette, for the purpose of redeeming and refunding a like amount of the legal and outstanding valid bonded indebtedness of said City of Payette, which has become redeemable, and for the redemption and payment of which, there are no funds in the treasury of said city, available for the purpose, and is issued under and by virtue and in strict compliance with the provisions of Chapter 12 of title 13, Idaho Revised Codes, and all Acts amendatory

thereof and supplemental thereto.

AND IT IS HEREBY CERTIFIED, recited and warranted, that the City of Payette is a city duly organized and incorporated under the laws of the State of Idaho, and that all acts, conditions and things required by the laws and constitution of the said state to be done, precedent to and in the issuing of this bond, have been properly done, happened and been performed, in regular and due time, form and manner, as required by law; that the total indebtedness of the said City of Payette, including that of this bond, does not exceed any statutory or constitutional limitation, whatsoever, and that said total debt is not increased by the issuance hereof, and that a direct annual tax has been levied, as required by the constitution and statutes of the State of Idaho, to make provision for the collection of a tax sufficient to pay the interest hereon, as it accrues, and to pay the principal hereof, at maturity.

IN WITNESS WHEREOF, the said City of Payette, Idaho, has caused this bond to be signed by its Mayor, attested by its City Clerk, registered and countersigned by its City Treasurer, and sealed with its corporate seal, and has caused the annexed interest coupons to be executed with the facsimile signature of its said City Treasurer, as of this first day of July, 1914.

Mayor.

Attest:

City Clerk.

Registered and countersigned

City Treasurer.

(Coupon)

No. _____

\$13.75

On the first day of ~~July~~ ^{January}, A.D. 19____, the City of Payette, Idaho, will pay to bearer, \$13.75, in lawful money of the United States of America, at the office of the City Treasurer, in the City of Payette, Idaho, or at the banking house of Kountze Bros. in the City of New York, State of New York, at the option of the holder, being the semi-annual interest due that day on its refunding bond, series of 1914, No. _____.

(Facsimile)

City Treasurer.

That the following certificate shall be endorsed upon the back of each of said bonds, to-wit:

REGISTRATION CERTIFICATE.

I, the undersigned, the duly elected, qualified and acting City Clerk within and for the City of

Payette, in the State of Idaho, do hereby certify that the within bond has been duly registered in my office, in a public record book kept for that purpose, in full compliance with the laws of the State of Idaho, in such case made and provided.

IN TESTIMONY WHEREOF, I have hereunto set my official hand and affixed my seal at Payette, Idaho, this _____ day of July, A.D. 1914.

City Clerk.

SECTION 5: That said bonds, when executed as aforesaid, shall be delivered by the Mayor and City Council to the City Treasurer, to be by him delivered to the holder or holders of the bonds hereby refunded, upon the surrender of said bonds by the holder or holders thereof, provided, that said refunding bonds shall not be delivered for any greater sum or rate of interest than the bonds so surrendered, and the bonds so surrendered shall thereupon be immediately cancelled, and the said refunding bonds hereby authorized to be issued in place thereof, shall be the valid and legally binding obligations of the said City of Payette.

SECTION 6: That the interest falling due on said bonds on January 1, 1915, shall be paid out of the Fund of said city, and, for the purpose of reimbursing and to reimburse said

Fund, and to meet the interest accruing on said bonds, on July 1st, 1915, and January 1st, 1916, there shall be levied in the year 1914, on all the taxable property in said city, in addition to all other taxes, a direct annual tax sufficient to produce the sum of one thousand six hundred and fifty dollars (\$1650.00); that, in order to raise the necessary funds with which to pay the interest on July 1st, 1916, and thereafter, to and including July 1st, 1924, promptly, and as the same accrues, there shall be levied on all the taxable property in said city, in addition to all other taxes, a direct annual tax in each of the years 1915 to 1923, both inclusive, sufficient to produce the sum of eleven hundred dollars (\$1100.00) each year, for the purpose of paying the interest on said bonds; that, in order to raise the necessary funds with which to pay the interest due January 1st, 1925, and thereafter, to and including July 1st, 1934, and to create a sinking fund for the payment of the principal of said bonds at maturity, there shall be levied on all the taxable property in said city, in addition to all other taxes, a direct annual tax in each of the years 1924 to 1933, both inclusive, sufficient to produce the sum of thirty-one hundred dollars (\$3100.00), for the purpose of paying interest in each of the said years, amounting to the sum of eleven hundred dollars (\$1100.00), and to produce the sum of two thousand dollars (\$2000.00) in each of said years, to constitute a sinking fund for the payment of the principal of said bonds, at maturity; that said taxes, when so levied and collected, shall be applied solely to the purpose of paying the interest and principal of said bonds, respectively, and for no other purpose whatsoever, until the indebtedness represented by the bonds herein authorized to be issued, principal and interest, shall have been fully paid, satisfied and discharged.

SECTION 7: That the faith and credit of all the taxable property within the limits of said city as they now exist or may hereafter be extended, are hereby and shall continue to be pledged for the payment of said indebtedness, both principal and interest, and the proper officers of said City of Fayette shall continue to assess, levy and collect said special taxes, and shall apply the proceeds thereof, solely to the payment of said bonds, and the interest thereon, until the same shall have been fully paid, satisfied and discharged, and in case the special tax hereby provided for shall not be sufficient for the payment of the interest on said bonds, or the principal thereof, or either or both, at the time and in the manner herein provided, and according to the terms and provisions of said bonds, then said principal or interest, or both, shall be paid out of the general fund of the City of Fayette; and should there be any surplus raised by such special tax remaining on and after the payment of the entire principal and interest on said bonds, then such surplus shall be transferred to said general fund of the City of Fayette.

SECTION 8: That all ordinances and parts of ordinances in conflict herewith be, and the same are hereby, repealed.

SECTION 9: That this ordinance shall take effect and be in full force from and after its passage, approval and publication, as required by law, and shall be irrevocable until the bonds hereby authorized to be issued shall have been fully paid, satisfied and discharged.

Passed by the City Council of Fayette, Idaho, this 4th day of May, A.D. 1914.

Martin Luther
City Clerk.

Approved this 4th day of May, A.D. 1914.

C. B. Coulson
Mayor.

Published in Fayette Enterprise on May 7, 1914.

It was then moved by Councilman _____, seconded by Councilman _____, that the rule requiring the reading of ordinances in full on three different days, be dispensed with, and that the said ordinance be read a second and third time, by title only, and placed upon its final passage.

The question being upon the adoption of said motion, the roll was called, with the following result:

Those voting aye:

Those voting nay, None.

The presiding officer declared that three-fourths of the council had voted in the affirmative, and that said motion was duly carried, and the rule requiring the reading of said ordinance in full on three different days, was dispensed with.

Thereupon Councilman _____ moved that said ordinance be placed upon its final passage, which motion was duly seconded by Councilman _____.

The roll was called upon the adoption of the motion, with the following result:

Those voting Aye, _____

Those voting Nay, None.

The presiding officer declared the motion carried, and the ordinance placed upon its final passage.

Thereupon Councilman _____ moved that said ordinance be passed as read, which motion was duly seconded by Councilman _____.

The question being upon the passage of said ordinance, the roll was called, with the following result:

Those voting Aye, _____

Those voting Nay, None.

The presiding officer declared that a majority of all the members elected to the council had voted for the passage of said ordinance, and that said motion was carried, and the said ordinance duly passed and adopted.

On motion, said ordinance was numbered _____, and ordered published in the "Payette Enterprise", a newspaper published in said City of Payette, according to law.

There being no further business to come before the meeting, on motion the meeting adjourned.

Mayer and presiding officer of
the City Council.

Attest:

City Clerk.

STATE OF IDAHO, }
COUNTY OF BANYON, } ss.
CITY OF PAYETTE. }

I, MARTIN C. LUTHER, City Clerk of the City of Payette, in the County and State aforesaid, do hereby certify that the foregoing pages contain a true, full and correct copy of the record of proceedings had and taken by the City Council of said City, at a regular meeting of said City Council, held on Monday, the 4th day of May, A.D. 1914, insofar as said minutes relate to an ordinance, a copy of which is therein set forth, entitled, "AN ORDINANCE PROVIDING FOR THE ISSUE, AND PRESCRIBING THE FORM OF \$20,000. OF BONDS OF THE CITY OF PAYETTE, TO BE DENOMINATED 'REFUNDING BONDS'; AND PROVIDING FOR THE LEVY OF A TAX TO PAY THE SAME, BOTH PRINCIPAL AND INTEREST;" that said copy of said ordinance contained in said minutes is a full, true and correct copy of the original of said ordinance, as passed by the City Council at said meeting; that said original ordinance has been duly authenticated by the signatures of the presiding officer of said City Council, and myself, as Clerk of said City, and duly sealed with the corporate seal of said City, signed and approved by the Mayor thereof, and recorded in the book of ordinances of said city, kept for that purpose in my office, which record has been duly signed by said officers, sealed with the seal of said city; that the said ordinance was on _____, the _____ day of May, 1914, published in full in _____, a newspaper published in said city, and of general circulation therein.

I further certify that the Mayor and all the members of the City Council were present at such meeting, and that all the members of said City Council voted on the passage of said ordinance, as in said minutes set forth.

IN WITNESS WHEREOF, I have hereunto set my official hand and affixed the seal of said city, this _____ day of May, A.D. 1914.

CITY CLERK.

(Here attach publisher's affidavit of publication of ordinances.)

(Here attach certified copy of any and all rules of said City Council, covering passage of ordinances and procedure of City Council.)

STATE OF IDAHO,)
COUNTY OF CANNON,)ss.
CITY OF PAYETTE.)

I, MARTIN C. LUTHER, do hereby certify that I am now and since prior to the first day of January, 1914, have been, the duly elected, qualified and acting City Clerk within and for the City of Payette, in the County and State aforesaid, and, as such City Clerk, the lawful custodian of the books, records and corporate seal thereof, and I do hereby certify as follows:

I. That the City of Payette is divided into three wards, and that the City Council of said City consists of six members, two of such members being elected from each ward.

II. That continuously since the first day of January, 1914, and now, the following named constitute all of the elective city officers and members of the City Council of the said City of Payette:

Mayor, C.E. Compton,
Clerk, Martin C. Luther,
Councilmen.

Frank F. Crighton,)
Charles R. Smith,)First ward,

L.E. Peterson,)
I.E. Thurston,)Second ward,

Charles S. Fulton,)
S.A. Gorham,)Third ward,

III. That the present population of the City of Payette, according to the 1910 Federal census is _____.

IV. That the said City of Payette is duly incorporated under the general incorporation laws of the State of Idaho, and that the validity of its incorporation has never been attacked or questioned.

V. That the said city has never been consolidated with or annexed to any other municipality.

VI. That there is no litigation pending, and, so far as known to the undersigned, no threatened litigation.

with reference to its refunding bonds designated "Series 1914", bearing date July 1, 1914, in the aggregate amount of twenty thousand dollars, consisting of forty bonds in the denomination of five hundred dollars each, numbered from 1 to 40, both numbers inclusive, and that, so far as known to the undersigned, nothing exists to hinder or prevent said city from issuing its valid refunding bonds in the aggregate amount of twenty thousand dollars (\$20,000.00) as aforesaid.

IN WITNESS WHEREOF, I have hereunto set my official hand and affixed the seal of said City of Payette, this _____ day of _____, A.D. 1914.

City Clerk.

ORDINANCE NO. 257

By Gorham.

AN ORDINANCE PROVIDING FOR THE ISSUE AND PRESCRIBING THE FORM OF \$20,000.00 OF BONDS OF THE CITY OF PAYETTE, TO BE DENOMINATED 'REFUNDING BONDS'; AND PROVIDING FOR THE LEVY OF A TAX TO PAY THE SAME, BOTH PRINCIPAL AND INTEREST.

WHEREAS, there are now outstanding and unpaid, a certain series of the legal and valid municipal water works $5\frac{1}{2}\%$ coupon bonds of the City of Payette Canyon County, Idaho, series of 1904, in the aggregate principal amount of twenty thousand dollars (\$20,000.00), each of said bonds in the denomination of five hundred dollars (\$500.00), dated July 1st, 1904, due absolutely July 1st, 1924, but redeemable at the option of the City of Payette at any time after the expiration of ten years from the date of their issuance, and bearing interest at the rate of five and one-half per centum ($5\frac{1}{2}\%$) per annum, payable semi-annually, on the first days of July and January of each year, and

WHEREAS, all of said bonds will become redeemable at the option of the said City of Payette on and after July 1st, 1914, and there are no funds in the treasury of the said City, applicable to the payment of the principal of said bonds; and

WHEREAS, under the laws of the State of Idaho, now in force, said bonds and each thereof may be refunded, and the time for the payment of the principal amount thereof, thereby extended; and,

WHEREAS, the issuance of said bonds are duly authorized, as provided by law, and said bonds were sold for value and the purchase price thereof, at not less than par, was paid to and received by the City of Payette, and the said bonds and each thereof, may now be refunded, to the profit and benefit of said City of Payette.

NOW THEREFORE, Be it ordained by the Mayor and Council of the City of Payette:

Section 1.

That there are now outstanding and unpaid, that certain series of legal and valid municipal water works $5\frac{1}{2}\%$ coupon bonds of the City of Payette, Canyon County, Idaho, series of 1904, consisting of forty (40) bonds of the par value of five hundred dollars (\$500.00) each, dated July 1st, 1904, due absolutely July 1st, 1924, bearing interest at the rate of $5\frac{1}{2}\%$ per annum, payable semi-annually on the 1st days of July and January of each year, and which said series of bonds will become optional for redemption on July 1st, 1914; that the issuance of said bonds was duly and legally authorized and said bonds were sold for value, and the purchase price thereof at not less than par, has heretofore been paid to and received by said City of Payette; that there are not now in the treasury of said City sufficient funds to pay and redeem said bonds or any thereof.

Section 2.

That the City Council has determined, and does hereby determine and declare that the said issue of bonds may now be refunded to the profit and benefit of the said City of Payette, and without incurring any liability thereby, and that it is for the best interests of the said City of Payette that there should be issued the refunding bonds of said City to redeem, liquidate and refund said bonds.

Section 3.

That by virtue and in pursuance of the provisions of Chapter 12 of Title 13, Idaho Revised Codes, and all acts amendatory thereof and supplemental thereto, there shall be issued, bonds of said City of Payette, to be denominated 'Refunding Bonds', to the amount of \$20,000.00, for the purpose of refunding a like amount of the now outstanding, unpaid municipal water works coupon bonds of said City, bearing date July 1st, 1904, absolutely due and payable July 1st, 1924, and optional for redemption on or after July 1st, 1914.

Section 4.

That the said bonds hereby authorized to be issued shall be payable to _____ or bearer, shall be dated July 1st, 1914, be absolutely due and payable July 1st, 1934, but redeemable at the option of the said City after July 1st, 1924, and bear interest at the rate of 5 1/2% per annum; said bonds shall consist of forty (40) bonds of \$500.00 each, numbered from one to forty, both inclusive, and designated as 'Series of 1914'. The principal and interest of said bonds shall be payable at the office of the City Treasurer of the City of Payette, Idaho, or at the banking house of Kountze Brothers, in the City and State of New York, at the option of the holder. The said bonds shall recite that they are issued in conformity with the provisions of Chapter 12, Title 13, Idaho Revised Codes, and all acts amendatory thereof and supplemental thereto, and the interest upon said bonds shall be represented by forty (40) attached coupons to each of said bonds, each coupon representing a half yearly payment of interest of the bond to which it is attached. Said bonds shall be signed by the Mayor, attested by the City Clerk, countersigned by the City Treasurer, and shall bear the seal of the City, and the coupons annexed to each of the said bonds shall be signed by the City Treasurer, by facsimile signature, which facsimile signature of said City Treasurer is hereby accepted as and for the signature of said City Treasurer, to be affixed to each of the said coupons.

Section 5.

That said bonds and coupons, and the certificate thereon, shall be in substantially the following form, to-wit:

UNITED STATES OF AMERICA
STATE OF IDAHO
MUNICIPAL COUPON BOND OF THE CITY OF PAYETTE.

No. _____

KNOW ALL MEN BY THESE PRESENTS, that the City of Payette, in the County of Canyon, State of Idaho, for value received, acknowledges itself indebted and hereby promises to pay to _____ or bearer, the sum of five hundred dollars (\$500.00) in lawful money of the United States of America, on the first day of July, 1934, with interest thereon from the date hereof, at the rate of five and one-half per centum (5 1/2%) per annum, payable semi-annually, upon presentation and surrender of the annexed coupons, as they severally become due.

THIS BOND IS REDEEMABLE, at the option of the City of Payette, at any time after July 1st, 1924.

The principal of and interest upon this bond, are hereby made payable at the office of the City Treasurer, in the City of Payette, in the State of Idaho, or at the banking house of Kountze Brothers in the City of New York, State of New York, at the option of the holder, and for the prompt payment of this bond, both principal and interest, the full faith, credit and resources of the City of Payette are hereby irrevocably pledged.

THIS BOND IS ISSUED, by the City of Payette, for the purpose of redeeming and refunding a like amount of the legal and outstanding valid bonded indebtedness of said City of Payette, which has become redeemable and for the redemption and payment of which there are no funds in the treasury of said City, available for the purpose and is issued under and by virtue and in strict compliance with the provisions of Chapter 12 of Title 13, Idaho Revised Codes, and all acts amendatory thereof and supplemental thereto.

AND IT IS HEREBY CERTIFIED, recited and warranted, that the City of Payette, is a City duly organized and incorporated under the laws of the State of Idaho, and that all acts, conditions and things required by the laws and constitution of the said State to be done, precedent to and in the issuing of this bond, have been properly done, happened and performed in regular and due time, form and manner as required by law; that the total indebtedness of the said City of Payette, including that of this bond, does not exceed any statutory or constitutional limitation, whatsoever, and that the said total debt is not increased by the issuance hereof, and that a direct annual tax has been levied, as required by the constitution and statutes of the state of Idaho, to make provision for the collection of a tax sufficient to pay the interest hereon, as it accrues, and to pay the principal hereof at maturity.

IN WITNESS WHEREOF, the said City of Payette, Idaho, has caused this bond to be signed by its Mayor, attested by the City Clerk, registered and countersigned by its Treasurer, and sealed with its corporate seal, and has caused the annexed interest coupons to be executed with the facsimile signature of its said City Treasurer, as of the first day of July, 1914.

Mayor.

Attest: _____
City Clerk.

Registered and Countersigned

City Treasurer.

(Coupon)

No. _____ \$13.75

On the first day of January (July), A.D. 19___, the City of Payette, Idaho, will pay to bearer, \$13.75 in lawful money of the United States of America, at the office of the City Treasurer in the City of Payette, Idaho or at the banking house of Kountze Brothers in the City of New York, State of New York, at the option of the Holder, being the semi-annual interest due that day on its refunding bonds, series of 1914, No. _____.

(Facsimile)

City Treasurer.

That the following certificates shall be endorsed upon the backs of each of said bonds, to-wit:

Registration Certificate.

I, the undersigned, the duly elected, qualified and acting City Clerk within and for the City of Payette, in the State of Idaho, do hereby certify that the within bond was duly registered in my office, in a public record book kept for that purpose, in full compliance with the laws of the State of Idaho, in such case made and provided.

IN TESTIMONY WHEREOF, I have hereunto set my official hand and affixed my seal at Payette, Idaho, this _____ day of July, A.D. 1914.

City Clerk.

Section 5.

That said bonds, when executed as aforesaid, shall be delivered by the Mayor and City Council to the City Treasurer, to be by him delivered to the holder or holders of the bonds hereby refunded, upon the surrender of said bonds by the holder or holders thereof; provided, that said refunding bonds shall not be delivered for any greater sum or rate of interest than the bonds so surrendered and the bonds so surrendered shall thereupon be immediately cancelled, and the said refunding bonds hereby authorized to be issued in place thereof, shall be the valid and legally binding obligations of the City of Payette.

Section 6.

That the interest falling due on said bonds on January 1st, 1915, shall be paid out of the _____ funds of said City and for the purpose of reimbursing and to reimburse said _____ funds and to meet the interest accruing on said bonds on July 1st, 1915, and January 1st, 1916, there shall be levied in the year 1914 on all the taxable property in the said City, in addition to all other taxes, a direct annual tax sufficient to produce the sum of one thousand six hundred and fifty dollars, (\$1650.00); that in order to raise the necessary funds with which to pay the interest on July 1st, 1916, and thereafter, to and including July 1st, 1924, promptly, and as the same accrues, there shall be levied on all the taxable property in said City, in addition to all other taxes, a direct annual tax in each of the years 1915, to 1923, both inclusive, sufficient to produce the sum of eleven hundred dollars, (\$1100.00) each year, for the purpose of paying the interest on said bonds; that, in order to raise the necessary funds with which to pay the interest due January 1st, 1925, and thereafter, to and including July 1st, 1934, and to create a sinking fund for the payment of the principal of said bonds at maturity there shall be levied on all the taxable property in said City, in addition to all other taxes, a direct annual tax in each of the years 1924 to 1933 both inclusive, sufficient to produce the sum of thirty one hundred dollars (\$3100.00) for the purpose of paying interest in each of the said years, amounting to the sum of eleven hundred dollars (\$1100.00) and to produce the sum of two thousand dollars (\$2000.00) in each of said years, to constitute a sinking fund for the payment of the principal of said bonds, at maturity; that said taxes, when so levied and collected, shall be applied solely to the purpose of paying the interest and principal of said bonds, respectively, and for no other purpose whatsoever, until the indebtedness represented by the bonds herein authorized to be issued, principal and interest shall have been fully paid, satisfied and discharged.

Section 7.

That the faith and credit of all the taxable property within the limits of said City as they now exist or may hereafter be extended, are hereby and shall continue to be pledged for the payment of said indebtedness, both principal and interest, and the proper officers of said City of Payette shall continue to assess, levy and collect said special taxes, and shall apply the proceeds thereof, solely to the payment of said bonds and the interest thereon, until the same shall have been fully paid, satisfied and discharged, and in case the special tax hereby provided for shall not be sufficient for the payment of the interest on said bonds, or the principal thereof, or either or both, at the time and in the manner herein provided, and according to the terms and provisions of said bonds, then said principal or interest, or both, shall be paid out of the general funds of the City of Payette; and should there be any surplus raised by such special tax remaining on and after the payment of the entire principal and interest on said bonds, then such surplus shall be transferred to such general fund of the City of Payette.

Section 8.

That all ordinances and parts of ordinances in conflict herewith be and the same are hereby repealed.

Section 9.

That this Ordinance shall take effect and be in full force from and after its passage, approval and publication, as required by law, and shall be

irrepealable until the bonds hereby authorized to be issued shall have been fully paid, satisfied and discharged.

Passed by the City Council of Payette, Idaho, this fourth day of May, A.D. 1914.

Approved this fourth day of May, A.D. 1914.

C. B. Compton,
Mayor.

Attest:

Martin O. Luther,
City Clerk.

State of Idaho,)
County of Canyon,) ss.
City of Payette, °

I, Martin O. Luther, Clerk of the City of Payette, do hereby certify that the foregoing is a full, true and correct copy of Ordinance No. 257 of the City of Payette, Idaho, as passed by the City Council and approved by the Mayor the fourth day of May, 1914.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City of Payette, this eleventh day of December, 1915.

City Clerk.