

ORDINANCE NO. 348

By Peace

AN ORDINANCE PRESCRIBING THE FORM AND DENOMINATION OF TWELVE THOUSAND ONE HUNDRED DOLLARS (\$12,100.00) MUNICIPAL COUPON PAVING BONDS OF THE CITY OF PAYETTE, PAYETTE COUNTY, IDAHO: PROVIDING FOR THE LEVY AND ASSESSMENT OF A DIRECT ANNUAL AD VALOREM TAX UPON ALL THE TAXABLE PROPERTY IN SAID CITY SUFFICIENT TO PAY THE INTEREST ACCRUING UPON SAID BONDS PROMPTLY WHEN AND AFTER THE SAME FALL DUE, AND ALSO A FURTHER ANNUAL AD VALOREM TAX UPON SAID TAXABLE PROPERTY IN SAID CITY SUFFICIENT TO CONSTITUTE AND MAINTAIN A SINKING FUND FOR THE PAYMENT OF THE PRINCIPAL OF SAID BONDS WITHIN TWENTY YEARS FROM THE TIME OF THE ISSUANCE OF THE SAME PROVIDING FOR THE ISSUANCE, EXECUTION AND DELIVERY OF SAID BONDS TO

C. H. Helmer, THE LAWFUL PURCHASERS THEREOF; DECLARING AN EMERGENCY WHEREBY THIS ORDINANCE SHALL TAKE EFFECT AND BE IN FULL FORCE FROM AND AFTER ITS PASSAGE, APPROVAL AND DUE PUBLICATION, AND PROVIDING THAT THE SAME SHALL THEREAFTER BE IRREPEALABLE UNTIL THE INDEBTEDNESS REPRESENTED BY SAID BONDS, BOTH AS TO PRINCIPAL AND INTEREST, SHALL HAVE BEEN FULLY PAID, SATISFIED AND DISCHARGED.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF PAYETTE, IN THE COUNTY OF PAYETTE, IDAHO:

Section 1. That in accordance with the notice of proposal to issue and sell Twelve Thousand One Hundred Dollars (\$12,100.00) municipal coupon paving bonds of the City of Payette, Payette County, Idaho, and inviting bids therefor, said municipal coupon bonds were duly awarded and sold to

C. H. Helmer of Boise the bid of said C. H. Helmer being the

highest and best bid therefor, at a price not less than the par value and accrued interest on said bonds, said bonds to bear date

August 1st, A.D. 1921, to be absolutely due and payable

August 1st, A.D. 1941, but redeemable at the

option of said City, on and after August 1st, A.D. 1931,

and to bear interest at the rate of six percent per annum.

Section 2. That the purpose of providing for the building and construction of grading, curbing and paving of crossings and cross-walks and streets and avenues, and otherwise improving the streets and avenues at intersections of streets and avenues in said City, pursuant to a vote of the qualified electors who were taxpayers,

of said City, present and voting upon the question at a special election lawfully called and duly held, there be issued municipal coupon paving bonds of said City in the aggregate amount of Twelve Thousand One Hundred Dollars (\$12,100.00), comprised of thirteen bonds, numbered consecutively from one to thirteen, both numbers inclusive, of the denominations of One Thousand Dollars (\$1,000.00) each for twelve of said bonds, and one of the denomination of One Hundred Dollars (\$100.00), for bond number thirteen, dated August 1st A.D. 1921, absolutely due and payable August 1st A.D. 1941, but redeemable at the option of said City on and after August 1st A.D. 1931; bearing interest from their date until paid at the rate of six percent per annum, payable semi-annually on the first days of January and July, beginning with January first, A.D. 1922; both principal thereof and interest thereon being payable at the office of the City Treasurer in Payette, Idaho, or at the Chase National Bank in the City and State of New York, U. S. A., at the option of the holder.

Section 3. That said bonds, and the coupons attached thereto, shall be in substantially the following forms, to-wit:

(Form of Bond)

STATE OF IDAHO UNITED STATES OF AMERICA COUNTY OF PAYETTE
MUNICIPAL COUPON PAVING BONDS
of the
CITY OF PAYETTE, IDAHO.

No. _____ \$1,000.00

The City of Payette, in the County of Payette, in the State of Idaho, acknowledges itself to owe, and for value received hereby promises to pay to the bearer the principal sum of One Thousand Dollars on August 1st A.D. 1941, together with interest on said sum from the date hereof until paid at the rate of six percent per annum, payable semi-annually on the first

days of January and July, respectively, in each year, beginning January first, A.D. 1922, as evidenced by and upon the presentation and surrender of the interest coupons hereto attached as they severally become due, and both the said interest on and presentation of said bonds are hereby made payable in gold coin of the United States of America of, or equal to, the present standard of weight and fineness at the office of the City Treasurer in Payette, Idaho, or at the Chase National Bank in the City and State of New York, U.S.A., at the option of the holder; and for the prompt payment of said principal and interest at maturity, the full faith, credit, resources and all taxable property of said City are hereby irrevocably pledged.

This bond is issued by said City to provide for building and constructing grading, paving and curbing crossings and crosswalks of street and avenues and otherwise improving streets and avenues at intersections of streets and avenues in said City, pursuant to a vote of the qualified electors who are taxpayers of said City, present and voting upon the question at a special election lawfully called and duly held therein for the purpose prior to the issuance of this bond, at which bond election a majority exceeding two-thirds of the qualified electors who are taxpayers of said City, present and voting thereat, voted in favor of the issuance of this bond, and in accordance with an ordinance duly adopted by the Mayor and Council of said City and effective prior to the issuance of this bond; and under, by virtue of, and in all respects in full and strict compliance with the Constitution of the State of Idaho and the laws of the State of Idaho.

And it is hereby certified, recited and warranted that said City is now and has been for many years past, a body politic and corporate, duly organized, existing and operating as a City under and by virtue of the Constitution and laws of the State of

Idaho and is now and has been always under the control of a duly organized Council as the duly constituted corporate authority thereof; that all things, acts and conditions required by the Constitution and laws of the State of Idaho to exist and to happen and be done and performed precedent to and in the issuance of this bond in order to constitute the same the valid and binding obligation of said City, do exist and have happened and been done and performed in regular and due form and time; that the total indebtedness of said City, including this bond, does not exceed any Constitutional or statutory limitation, and that due provision has been made for the levy and collection of a direct annual ad valorem tax upon all of the taxable property in said City in addition to all other taxes, sufficient to pay the interest accruing hereon promptly when and as the same falls due, and also to discharge the principal hereof at maturity.

This bond is redeemable at the option of said City on or at any time after August 1st A.D. 1931.

IN WITNESS WHEREOF, The City of Payette, in the County of Payette, in the State of Idaho, by its Mayor and Council, has caused this bond to be signed by the Mayor of said City, attested by the City Clerk, countersigned by the City Treasurer, and sealed with the corporate seal of said City; and each of the interest coupons attached hereto to be executed by the engraved facsimile signature of said City Treasurer the 1st day of August, A.D. 1921.

Attest:

Mayor

City Clerk
Countersigned:

City Treasurer.

(Form of Coupon)

No. _____

\$ _____

On January 1st,
July 1st, A.D. 19____.

The City of Payette in the County of Payette in the State of Idaho, for value received; promises to pay to the bearer hereof, the sum of _____ Dollars, in gold coin of the United States of America of or equal to the present standard of weight and finess, at the office of the City Treasurer in Payette, Idaho, or at Chase National Bank in the City and State of New York, U.S.A., at the option of the holder, for interest then due on its municipal coupon paving bonds dated August 1st A.D. 1921.

No. _____

(Facsimile Signature)

City Treasurer.

Section 4. That one of said bonds, the number thereof being thirteen, and the coupons attached thereto, shall be in the denomination of One Hundred Dollars (\$100.00), and in substantially the form above provided for in Section 3 of this ordinance.

Section 5. That each of the bonds hereby authorized shall be signed by the Mayor of said City, attested by the City Clerk, countersigned by the City Treasurer, and sealed with the corporate seal of said City, which seal shall be impressed thereon. That each of the interest coupons to be attached to each of said bonds shall be executed by the engraved facsimile signature of said City Treasurer, and the officers in this paragraph mentioned are hereby authorized, ordered and directed to cause said bonds and coupons to be prepared substantially in the forms, respectively, hereinbefore set forth, and to execute the same for and on behalf of said City as and in the manner aforesaid; and after their

execution and before said bonds are delivered to the purchasers thereof, they shall be registered by the City Clerk in a public record book kept for that purpose in his office, which shall show that said bonds were issued by said City, the amount of each bond, its number, date of issuance, time and place of payment, rate of interest, number of interest coupons attached, name and postoffice address of the purchasers, and a proper description thereof for future identification; and when said bonds shall have been so executed and registered as aforesaid, their legality shall not be open to contest by said City, nor by any person or corporations for or on its behalf for any reason whatsoever.

Section 6. That the interest falling due on said bonds on January 1st, A.D. 1922, and July 1st, A.D. 1922, shall be, and the same is hereby ordered appropriated and paid by the City Treasurer from the general or expense fund of said City, and to reimburse said fund or amount so borrowed from it, and also to pay the interest accruing on said bonds subsequent to July 1st, A.D. 1922 promptly when and as the same falls due, and to constitute and maintain a sinking fund sufficient to discharge the principal thereof at maturity, there shall be, and by this ordinance it is hereby levied upon all of the taxable property in said City, in addition to all other taxes, the following direct annual ad valorem tax, to-wit:

In the year A.D. 1922, the sum of \$ 1028.50 for interest.

In each of the years 1923 to 1931, inclusive, the sum of \$ 776.00 for interest.

In each of the years 1932 to 1941, both inclusive, the sum of \$1210.00 for principal, and the further sum of ~~XXXXXXXXXXXXXXXXXX~~ for interest, ^{of} the amounts becoming due as such interest upon the decreasing amounts of the principal at the rate of six percent per annum as provided for in this ordinance.

and said tax, when collected, shall, by the Treasurer of said City, be kept in a separate fund, to be known and designated as "Municipal Coupon Paving Bonds, dated August 1st, 1921, interest and sinking fund", which shall be irrevocably pledged to and used solely for the payment of the interest accruing on and the principal of said bonds hereby authorized when due, so long as any of said bonds or the interest coupons thereto appertaining remain outstanding and unpaid, but shall be used for no other purpose whatever until the indebtedness so contracted under this ordinance, principal and interest, shall have been fully paid, satisfied and discharged, and upon the payment of the principal of any of the said bonds issued hereunder, the levy or levies herein provided for the payment of interest may to that extent be diminished.

Section 7. That it shall be the duty of the City Council, and they are hereby required annually at the time and in the manner provided by law for the levying of other city taxes to ratify and carry out the provisions hereof with reference to the levying of taxes and requiring the officers of and for said City, to levy, extend and collect such taxes in the manner provided by law, for the purpose of creating a fund for the payment of the interest upon and the principal of said bonds, and the said taxes, when so collected, shall be kept for and applied only to the payment of said interest and principal of said bonds, as hereinbefore specified, but nothing herein contained shall be so construed as to prevent said City from applying any other funds that may be in its treasury and available for that purpose to the payment of said interest or principal as the same respectively mature, and the levy or levies herein provided for may thereupon to that extent be

diminished, and upon the payment of the principal of any of the bonds issued hereunder in said manner, or by the use of the sinking fund herein provided for, the payment of interest made to the extent of the interest on the bonds so paid be diminished.

Section 8. That on the 15th days of June and December, respectively, in each year, so long as any of the interest coupons appertaining to the bonds hereby authorized to be issued remain outstanding and unpaid, the City Treasurer shall, and he is hereby authorized, ordered and directed to remit by and through the purchasers of said bonds out of any money in his hands belonging to said City, in the form of check or draft, payable in New York City, U.S.A. to the Chase National Bank in the City and State of New York, a sum sufficient to pay the semi-annual interest accruing on said bonds on the first days of January and July, respectively, in each year, together with any and all escrow charges made by said Bank, and on the 1st. day of August 1941, the said City Treasurer shall be and he is hereby authorized, ordered and directed, out of any moneys of the sinking fund created under the provisions of this ordinance to remit, by check or draft, payable in New York, to the said Chase National Bank, a sum sufficient to pay the principal amount of said bonds, together with any and all escrow charges made by said Bank for handling the same.

Section 9. That said bonds, when executed as and in the manner provided by this ordinance, shall be and they are hereby ordered, delivered by the City Treasurer to CH Helmer, who were and are hereby declared to be the highest and best bidders therefor, at a price not less than their par value, together with all accrued interest thereon to date of delivery, upon payment of the agreed purchase price therefor, and

said Treasurer shall hold the proceeds derived from the sale of said bonds subject to the order of the City Council of said City, to be used solely for the purpose aforesaid.

Section 10. That the Mayor and City Council, the City Clerk and the City Treasurer, respectively, of said City, are hereby authorized, ordered and directed to furnish the aforesaid purchasers of said bonds with such certificates, transcripts, ordinances, or other documents as will fully evidence the proceedings had relative to the issuance of said bonds, the irregularity and sufficiency thereof, and the acts of any one, either or all of said officers, in the premises are hereby declared, authorized, ratified, approved and confirmed.

Section 11. That it be, and is hereby, certified, recited and warranted, that all conditions, acts and things necessary and essential to the validity of the bonds of said City hereinbefore mentioned and required by law to be done have been fully done and performed.

Section 12. That the provisions of this ordinance and of each of the bonds and interest coupons issued pursuant thereto, shall constitute, and the same are hereby declared to be, a binding and irrevocable contract between said City and the purchasers of said bonds, and the holder from time to time of each of said bonds and the interest coupons thereto appertaining.

Section 13. That all ordinances, or parts thereof, heretofore adopted in conflict with the provisions hereof, or which would in any way prevent the passage and adoption of this ordinance at this meeting, be and the same are hereby repealed.

Section 14. That this ordinance being necessary for the immediate preservation, health and safety of the inhabitants of the City, an emergency is hereby declared, and said ordinance

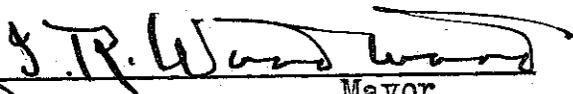
shall take effect and be in force from and after its passage, approval and due publication, and shall thereafter be irrevocable until the indebtedness hereby created, both as to principal and interest, shall have been fully paid, satisfied and discharged.

PASSED By the Council of the City of Payette, Idaho, this 1st day of August, 1921.

APPROVED This 1st day of August, 1921.

ATTEST:


City Clerk


Mayor

8-4

ORDINANCE NO. 348 BY PEASE.

AN ORDINANCE PRESCRIBING THE FORM AND DENOMINATION OF TWELVER THOUSAND ONE HUNDRED DOLLARS (\$12,100.00) MUNICIPAL COUPON PAVING BONDS OF THE CITY OF PAYETTE, PAYETTE COUNTY, IDAHO; PROVIDING FOR THE LEVY AND ASSESSMENT OF A DIRECT ANNUAL AD VALOREM TAX UPON ALL THE TAXABLE PROPERTY IN SAID CITY SUFFICIENT TO PAY THE INTEREST ACCRUING UPON SAID BONDS PROMPTLY WHEN AND AFTER THE SAME FALL DUE, AND ALSO A FURTHER ANNUAL AD VALOREM TAX UPON SAID TAXABLE PROPERTY IN SAID CITY SUFFICIENT TO CONSTITUTE AND MAINTAIN A SINKING FUND FOR THE PAYMENT OF THE PRINCIPAL OF SAID BONDS WITHIN TWENTY YEARS FROM THE TIME OF THE ISSUANCE OF THE SAME PROVIDING FOR THE ISSUANCE, EXECUTION AND DELIVERY OF SAID BONDS TO C. H. HELMER, THE LAWFUL PURCHASERS THEREOF: DECLARING AN EMERGENCY WHEREBY THIS ORDINANCE SHALL TAKE EFFECT AND BE IN FULL FORCE FROM AND AFTER ITS PASSAGE, APPROVAL AND DUE PUBLICATION, AND PROVIDING THAT THE SAME SHALL THEREAFTER BE IRREPEALABLE UNTIL THE INDEBTEDNESS REPRESENTED BY SAID BONDS, BOTH AS TO PRINCIPAL AND INTEREST, SHALL HAVE BEEN FULLY PAID, SATISFIED AND DISCHARGED.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF PAYETTE, IN THE COUNTY OF PAYETTE, IDAHO:

SECTION 1: That in accordance with the notice of proposal to issue and sell Twelve Thousand One Hundred Dollars (\$12,100.00) municipal coupon paving bonds of the City of Payette, Payette County, Idaho, and inviting bids therefor, said municipal coupon bonds were duly awarded and sold to C. H. HELMER of Boise, the bid of said C. H. HELMER being the highest and best bid therefor, at a price not less than the par value and accrued interest on said bonds, said bonds to bear date August 1st, 1921, to be absolutely due and payable August 1st, A.D, 1941, but redeemable at the option of said City, on and after August 1st, A.D, 1931, and to bear interest at the rate of six percent per annum.

SECTION 2: That the purpose of providing for the building and construction of grading, curbing and paving the crossings and cross-walks and streets and avenues and otherwise improving the streets and avenues at intersections of streets and avenues in said City, pursuant to a vote of the qualified electors who were taxpayers, of said City, present and voting upon the question at a special election lawfully called and duly held, there be issued municipal coupon paving bonds of said City in the aggregate amount of Twelver Thousand One Hundred Dollars (\$12,100.00), comprised of thirteen bonds, numbered consecutively from one to thirteen, both numbers inclusive, of the denominations of One Thousand Dollars (\$1,000.00) each for twelve of said bonds, and one of the denomination of One Hundred Dollars (\$100.00), for bond number thirteen, dated August 1st, A.D, 1921, absolutely due and payable August 1st, A.D, 1941, but redeemable at the option of said City on and after August 1st, A.D, 1931; bearing interest from their date until paid at the rate of six percent per annum, payable semi-annually on the first days of January and July, beginning with January first, A.D, 1922; both principal thereof and interest thereon being payable at the office of the City Treasurer in Payette, Idaho, or at the CHASE NATIONAL BANK in the City and State of New York, U.S.A., at the option of the holder.

SECTION 3: That said bonds, and the coupons attached thereto, shall be in substantially the following forms, to-wit:

(Form of Bond)

UNITED STATES OF AMERICA
STATE OF IDAHO. COUNTY OF PAYETTE.
MUNICIPAL COUPON PAVING BONDS
of the
City of Payette, Idaho.

No _____

\$1,000.00

The City of Payette, in the County of Payette, in the State of Idaho, acknowledges itself to own, and for value received hereby promises to pay to the bearer the principal sum of One Thousand Dollars on August 1st, A.D, 1941, together with interest on said sum from the date hereof until paid at the rate of six percent per annum, payable semi-annually on the first days of January and July, -----

respectively, in each year, beginning January first, A.D., 1922, as evidenced by and upon the presentation and surrender of the interest coupons hereto attached as they severally become due, and both the said interest on and presentation of said bonds are hereby made payable in gold coin of the United States of America of, or equal to, the present of standard of weight and fineness at the office of the City Treasurer in Payette, Idaho, or at the Chase National Bank in the City and State of New York, U. S. A., at the option of the holder; and for the prompt payment of said principal and interest at maturity, the full faith, credit, resources and all taxable property of said City are hereby irrevocable pledged.

This bond is issued by said City to provide for building and constructing grading, paving and curbing crossings and cross-walks of streets and avenues and otherwise improving streets and avenues at intersections of streets and avenues in said City, pursuant to a vote of the qualified electors who are taxpayers of said City, present and voting upon the question at a special election lawfully called and duly held therein for the purpose prior to the issuance of said bond, at which bond election a majority exceeding two-thirds of the qualified electors who are taxpayers of said City, present and voting thereat, voted in favor of the issuance of this bond, and in accordance with an ordinance duly adopted by the Mayor and Council of said City and effective prior to the issuance of this bond; and under, by virtue of, and in all respects in full and strict compliance with the Constitution of the State of Idaho and the laws of the State of Idaho.

And it is hereby certified, recited and warranted that said City is now and has been for many years past, a body politic and corporate, duly organized, existing and operating as a City under and by virtue of the Constitution and laws of the State of Idaho and is now and has been always under the control of a duly organized Council as the duly constituted authority thereof; that all things, acts and conditions required by the Constitution and laws of the State of Idaho to exist and to happen and be done and performed precedent to and in the issuance of this bond in order to constitute the same the valid and binding obligation of said City, do exist and have happened and been done and performed in regular and due form and time; that the total indebtedness of said City, including this bond, does not exceed any Constitutional or statutory limitation, and that due provision has been made for the levy and collection of a direct annual ad valorem tax upon all the taxable property in said City in addition to all other taxes sufficient to pay the interest accruing hereon promptly when and as the same falls due, and also to discharge the principal hereof at maturity.

This bond is redeemable at the option of said City on or at any time after August 1st, A.D., 1931.

IN WITNESS WHEREOF, The City of Payette, in the County of Payette, in the State of Idaho, by its Mayor and Council, has caused this bond to be signed by the Mayor of said City, attested by the City Clerk, countersigned by the City Treasurer and sealed with the corporate seal of said City; and each of the interest coupons attached hereto to be executed by the engraved facsimile signature of said City Treasurer the 1st day of August, A.D., 1921.

Mayor.

ATTEST:

City Clerk.

Countersigned:

City Treasurer.

No _____

(Form of Coupon)

On January 1st,

July 1st, A.D., 19 _____

The City of Payette in the County of Payette in the State of Idaho, for value received, promises to pay to the bearer hereof, the sum of _____ Dollars, in gold coin of the United States of America of or equal to _____

the present standard of weight and finess, at the office of the City Treasurer in Payette, Idaho, or at Chase National Bank in the City and State of New York, U.S.A at the option of the holder, for interest then due on its municipal coupon paving bonds dated August 1st, A.D, 1921.

NO. _____

Facsimile Signature

City Treasurer.

SECTION 4: That one of said bonds, the number thereof being thirteen, and the coupons attached thereto, shall be in the denomination of One Hundred Dollars (\$100.00), and in substantially the form above provided for in Section 3 of this ordinance.

SECTION 5: That each of the bonds hereby authorized shall be signed by the Mayor of said City, attested by the City Clerk, countersigned by the City Treasurer, and sealed with the corporate seal of said City, which seal shall be impressed thereon. That each of the interest coupons to be attached to each of said bonds shall be executed by the engraved facsimile signature of said City Treasurer, and the officers in this paragraph mentioned are hereby authorized, ordered and directed to cause said bonds and coupons to be prepared substantially in the forms, respectively, hereinbefore set forth, and to execute the same for and on behalf of said City as and in the manner aforesaid; and after their execution and before said bonds are delivered to the purchasers thereof, they shall be registered by the City Clerk in a public record book kept for that purpose in his office, which shall show that said bonds were issued by said City, the amount of each bond, its number, date of issuance, time and place of payment, rate of interest, number of interest coupons attached, name of postoffice address of the purchasers, and a proper description thereof for future identification; and when said bonds shall have been so executed and registered as aforesaid, their legality shall not be open to contest by said City, nor by any person or corporations for or on its behalf for any reason whatsoever.

SECTION 6: That the interest falling due on said bonds on January 1st, AD, 1922, and July 1st, A.D., 1922, shall be, and the same is hereby, ordered appropriated and paid by the City Treasurer from the general or expense fund of said City, and to reimburse said fund or amount so borrowed from it, and also to pay the interest accruing on said bonds subject to July 1st, A.D, 1922 promptly when and as the same falls due, and to constitute and maintain a sinking fund sufficient to discharge the principal thereof at maturity, there shall be, and by this ordinance it is hereby levied upon all the taxable property in said City, in addition to all other taxes, the following direct annual ad valorem tax, to-wit:-

In the year A. D, 1922, the sum of \$1028.50 for interest. In each of the years 1923 to 1931, inclusive, the sum of \$726.00 for interest.

In each of the years 1932 to 1941, both inclusive, the sum of \$1210.00 for principal, and the further sum of ~~XXXXXXX~~ for interest, of the amounts becoming due as such interest upon the decreasing amounts of the principal at the rate of six percent per annum as provided for in this ordinance, and said tax, when collected, shall, by the Treasurer of said City, be kept in a separate fund, to be known and designated as "Municipal Coupon Paving Bonds, dated August 1st, 1921, interest and sinking fund", which shall be irrevocably pledged to and used solely for the payment of the interest accruing on and the principal of said bonds hereby authorized when due, so long as any of said bonds or the interest coupons thereto appertaining remain outstanding and unpaid, but shall be used for no other purpose whatever until the indebtedness so contracted under this ordinance, principal and interest, shall have been fully paid, satisfied and discharged, and upon the payment of the principal of any of said bonds issued hereunder, the levy or levies herein provided for the payment of interest may to that extent be diminished.

SECTION 7: That it shall be the duty of the City Council, and they are hereby required annually at the time and in the manner provided by law for the levying of other city taxes to ratify and carry out the provisions hereof with reference to the levying of taxes and requiring the officers of and for said City, to levy, extend and collect such taxes in the manner provided by law, for the

purpose of creating a fund for the payment of the interest upon and the principal of said bonds, and the said taxes, when so collected, shall be kept for and applied only to the payment of said interest and principal of said bonds, as hereinbefore specified, but nothing herein contained shall be so construed as to prevent said City from applying any other funds that may be in its treasury and available for that purpose to the payment of said interest or principal as the same respectively mature, and the levy or levies herein provided for may thereupon to that extent be diminished, and upon the payment of the principal of any of the bonds issued hereunder in said manner, or by the use of the sinking fund herein provided for, the payment of interest made to the extent of the interest on the bonds so paid be diminished.

SECTION 8: That on the 15th days of June and December, respectively, in each year, so long as any of the interest coupons appertaining to the bonds here by authorized to be issued remain outstanding and unpaid, the City Treasurer shall, and he is hereby authorized, ordered and directed to remit by and through the purchasers of said bonds out of any money in his hands belonging to said City, in the form of check or draft, payable in New York City, U.S.A. to the Chase National Bank in the City and State of New York, a sum sufficient to pay the semi-annual interest accruing on said bonds on the first days of January and July, respectively, in each year, together with any and all escrow charges made by said Bank, and on the 1st day of August, 1941, the said City Treasurer shall be and he is hereby authorized, ordered and directed, out of any any mon-~~ey~~ eys of the sinking fund created under the provisions of this ordinance to remit, by check or draft, payable in New York, to the said Chase National Bank, a sum sufficient to pay the principal amount of said bonds, together with any and all escrow charges made by said Bank for handling the same.

SECTION 9: That said bonds, when executed as and in the manner provided by this ordinance, shall be and they are hereby ordered, delivered by the City Treasurer to C. H. HELMER, who were and are hereby declared to be the highest and best bidders therefor, at a price not less than their par value, together ~~with~~ with all accrued interest thereon to date of delivery, upon payment of the agree~~d~~ purchase price therefor, and said Treasurer shall hold the proceeds derived from the sale of said bonds subject to the order of the City Council of said City, to be used solely for the purposes aforesaid.

SECTION 10: That the Mayor and City Council, the City Clerk and the City Treasurer, respectively, of said City, are hereby authorized, ordered and directed to furnish the aforesaid purchasers of said bonds with such certificates, transcripts, ordinances, or other documents as will fully evidence the proceedings had relative to the issuance of said bonds, the irregularity and sufficiency thereof, and the acts of any one, either or all of said officers, in the premises are hereby declared, authorized, ratified, approved and confirmed.

SECTION 11: That it be, and is hereby, certified, recited and warranted, that all conditions, acts and things necessary and essential to the validity of the bonds of said City heretofore mentioned and required by law to be done have been fully done and performed.

SECTION 12: That the provisions of this ordinance and of each of the bonds and interest coupons issued pursuant thereto, shall constitute, and the same are hereby declared to be, a binding and irrevocable contract between said City and the purchasers of said bonds, and the holder from time to time of each of said bonds and the interest coupons thereto appertaining.

SECTION 13: That all ordinances, or parts thereof, heretofore adopted in conflict with the provisions hereof, or which would in any way prevent the passage and adoption of this ordinance at this meeting, be and the same are hereby repealed.

SECTION 14: That this ordinance being necessary for the immediate preservation, health and safety of the inhabitants of the City, an emergency is hereby declared, and said ordinance shall take effect and be in force from and after its passage, approval and ~~due publication,~~ and shall thereafter be

irrepealable until the indebtedness hereby created, both as to principal and interest, shall have been fully paid, satisfied and discharged.

PASSED By the Council of the City of Payette, Idaho, this 1st day of August, 1921.

APPROVED This 1st day of August, 1921.

I. R. WOODWARD,

ATTEST:

MARTIN O. LUTHER

Mayor.

City Clerk.

PAYETTE, IDAHO, August 1st, 1921.

City Hall 8 o'clock P.M.

Council met in regular session, Mayor Woodward presiding; present Councilmen Pease, Sherwood, Smith, Copeland and Christian; absent Councilman Spaulding.

This being the time set for the opening of bids for the purpose of the \$12,100.00 Municipal Improvement Bonds, the Clerk proceeded to open same. The bid of C. H. Helmer for the purchase of Improvement District No. 4 general obligation bonds for par and accrued interest, was opened and read. It was moved by Sherwood and seconded by Copeland that the bid of C. H. Helmer for the purchase of the cities \$12,100.00 Improvement District No. 4 general obligation bonds, for the price of par and accrued interest, be accepted by the Council. On motion the ayes and nays were called for those voting yes were Pease, Sherwood, Smith, Copeland and Christian, so the motion carried.

Moved by Pease and seconded by Christian that we adjourn to meet Tuesday, August 9th, 1921, at 8 o'clock P.M.

I. R. WOODWARD,
Mayor.

Attest: Martin O. Luther,
City Clerk.