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ORDINANCE NO. 53

PROVIDING FOR THE ISSUANCE OF MUNICIPAL BONDS OF THE TOWN OF SAN ANSELMO, IN THE AMOUNT OF \$43,500 PAYABLE IN 29 YEARS, WITH INTEREST AT THE RATE OF 4 1/2% PER ANNUM, PAYABLE SEMI-ANNUALLY.

The Board of Trustees of the Town of San Anselmo do ordain as follows:

SECTION 1: That all of the requirements of law have been complied with in calling and holding the special election held in the Town of San Anselmo on Friday the 3rd day of September, 1909, at which election two propositions for issuance of bonds of said Town were submitted to the voters thereof:

SECTION 2: That at eight o'clock P. M. Tuesday September 7th, 1909, the day following the first Monday after said election, said first Monday following said election being a legal holiday, to-wit, Labor Day, the said Board of Trustees met in special public session in said Town at its meeting place designated by ordinance to canvass the returns of said election, whereupon the Clerk of said Town, being in attendance, produced all the returns of said special election, which were in due form and as by law prescribed, and which had been duly returned to and filed with said Clerk by the election officers; and then and there the said Board of Trustees proceeded to make a canvass of said returns in public by opening said returns and by estimating the vote of said Town for and against each of the two propositions voted upon at said election, and by declaring the result thereof, and the said Board of Trustees did then and there, as soon as said result was so declared, cause a statement of the result of said election to be entered on the minutes of said meeting by the Clerk of said Town, in accordance with the Provisions of Section 1282 of the Political Code of California, which entry was thereupon duly made upon the records of said Board. That as the result of said canvass, said Board of Trustees did determine and declare, and does hereby certify, and said statement so entered by the Clerk shows, that each of said two propositions received at said special election

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the affirmative votes of more than two-thirds of all the voters voting at said special election, and that by said special election the issuance of the bonds of said Town of San Anselmo specified in each of said two propositions, amounting in all to the principal sum of forty-three thousand five hundred (43,500) dollars, was authorized.

SECTION 3: That the Town of San Anselmo shall incur a bonded indebtedness in the aggregate principal sum of forty-three thousand five hundred (43,500) dollars as specified in said two propositions, as set forth in Ordinance No. 46 of said Town, that is to say:

A bonded indebtedness of \$40,000 for the cost of street work, consisting of grading, draining, macadamizing, rounding-up and culverts;

A bonded indebtedness of \$5,500 for the cost of acquiring the right of way, grading, macadamizing and draining a certain proposed public street between Laurel Avenue and Scenic Avenue.

SECTION 4: That the bonds of said Town for the payment of said indebtedness so to be incurred shall issue as hereinafter set forth and shall be sold in accordance with law and with the terms of this Ordinance. Said bonds shall be negotiable in form, and of the character known as serials, and shall be eighty-seven (87) in number, and numbered from 1 to 87, both inclusive, and shall be of the denomination of five hundred (500) dollars each, and shall bear interest from their date until their maturity at the rate of four and one-half ($4\frac{1}{2}$) per cent. per annum, payable semi-annually, which interest shall be evidenced by coupons attached to said bonds respectively, and each of said coupons shall represent six months interest on the principal of the bond to which it is attached. The principal and interest of said bonds shall be payable at the Treasury of said Town of San Anselmo in United States Gold Coin. Said bonds shall be dated October 1st, 1909, and the interest coupons shall be payable on the first day of October and the first day of April in each year until and at the

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respective dates of maturity of said bonds, the first coupon on each bond being made payable on April 1st, 1910. Said eighty-seven bonds shall be divided into twenty-nine (29) series, which series shall be respectively numbered from one (1) to twenty-nine (29), both inclusive, and each series shall consist of three (3) of said bonds and shall be one-twenty-ninth part of the whole amount of said indebtedness and shall mature and be paid at the respective dates hereinbelow set forth, that is to say:

- Series No. 1 consisting of Bonds Nos. 1, 2 and 3, on October 1, 1910;
- Series No. 2 consisting of Bonds Nos. 4, 5 and 6, on October 1, 1911;
- Series No. 3 consisting of Bonds Nos. 7, 8 and 9, on October 1, 1912;
- Series No. 4 consisting of Bonds Nos. 10, 11 and 12, on October 1, 1913;
- Series No. 5 consisting of Bonds Nos. 13, 14 and 15, on October 1, 1914;
- Series No. 6 consisting of Bonds Nos. 16, 17 and 18, on October 1, 1915;
- Series No. 7 consisting of Bonds Nos. 19, 20 and 21, on October 1, 1916;
- Series No. 8 consisting of Bonds Nos. 22, 23 and 24, on October 1, 1917;
- Series No. 9 consisting of Bonds Nos. 25, 26 and 27, on October 1, 1918;
- Series No. 10 consisting of Bonds Nos. 28, 29 and 30, on October 1, 1919;
- Series No. 11 consisting of Bonds Nos. 31, 32 and 33, on October 1, 1920;
- Series No. 12 consisting of Bonds Nos. 34, 35 and 36, on October 1, 1921;
- Series No. 13 consisting of Bonds Nos. 37, 38 and 39, on October 1, 1922;
- Series No. 14 consisting of Bonds Nos. 40, 41 and 42, on October 1, 1923;
- Series No. 15 consisting of Bonds Nos. 43, 44, and 45, on October 1, 1924;
- Series No. 16 consisting of Bonds Nos. 46, 47 and 48, on October 1, 1925;
- Series No. 17 consisting of Bonds Nos. 49, 50 and 51, on October 1, 1926;
- Series No. 18 consisting of Bonds Nos. 52, 53 and 54, on October 1, 1927;
- Series No. 19 consisting of Bonds Nos. 55, 56 and 57, on October 1, 1928;

- C. C. ...*
- Series No. 20 consisting of Bonds Nos. 58, 59 and 60, on October 1, 1929;
- Series No. 21 consisting of Bonds Nos. 61, 62 and 63, on October 1, 1930;
- Series No. 22 consisting of Bonds Nos. 64, 65 and 66, on October 1, 1931;
- Series No. 23 consisting of Bonds Nos. 67, 68 and 69, on October 1, 1932;
- Series No. 24 consisting of Bonds Nos. 70, 71 and 72, on October 1, 1933;
- Series No. 25, consisting of Bonds Nos. 73, 74 and 75, on October 1, 1934;
- Series No. 26 consisting of Bonds Nos. 76, and 78, on October 1, 1935;
- Series No. 27 consisting of Bonds Nos. 79, and 81, on October 1, 1936;
- Series No. 28 consisting of Bonds Nos. 82, 83 and 84, on October 1, 1937;
- Series No. 29 consisting of Bonds Nos. 85, 86 and 87, on October 1, 1938.

SECTION 5: Said bonds and the coupons thereof shall be made payable to bearer, but may be registered as by law provided, and thereafter the interest and principal of the bonds so registered shall be payable to the registered owner. 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 of each bond being numbered one (1).

SECTION 6: The said bonds shall be substantially in the following form, the blanks in said form (and in the form of coupon given below) to be filled in each bond with such figures, words or numbers as shall be appropriate, namely:

"No. \$500 Series.

"United States of America, State of California, County of Marin.

"Municipal Improvement Bond of the Town of San Anselmo.

"KNOW ALL MEN BY THESE PRESENTS: That the Town of San Anselmo, a

"municipal corporation in the County of Marin, in the State of

"California, hereby acknowledges its indebtedness, for value

"received, and promises to pay to bearer, or, if this bond be

"registered, to the registered owner thereof, on the first day

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"of October, in the year 1909, five hundred (500) dollars, with
 "interest thereon at the rate of four and one-half (4 1/2) per
 "cent. per annum, payable semi-annually on the first day of
 "October and on the first day of April in each year upon the
 "surrender of the annexed coupons as they severally become due.

" This bond is one of an issue of bonds of the aggregate
 "face value of \$43,500, all of like date and tenor, but maturing
 "at different times, issued by said Town of San Anselmo for the
 "purpose of providing money for the acquisition, construction and
 "completion of certain municipal improvements of said Town,
 "consisting of street-work, and the acquisition of a street,
 "under and in pursuance of 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', (became a law under Constitutional
 "provision without Governor's approval, February 25, 1901)
 " and the acts of said Legislature amendatory thereof or
 "supplemental thereto; and pursuant to and in strict conformity
 "with the Constitution and laws of the State of California,
 "and with the ordinances of said Town; and pursuant to and in
 "conformity with the affirmative votes of more than two-thirds
 "of all the voters voting at a special election duly and regu-
 "larly called, held and conducted in said Town of San Anselmo
 "on the 3rd day of September, 1909.

" It is hereby certified that all conditions, acts and
 "things essential to the validity of this bond exist, have
 "happened and have been done, and that every requirement of law
 "affecting the issue thereof has been duly complied with, and
 "that the issue of bonds of which this is one is within every
 "debt and other limit prescribed by the laws or Constitution of
 "California, and that a sinking-fund has been duly constituted
 "to pay the principal and interest hereof at maturity.

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

" Both principal and interest of this bond are payable in
"gold coin of the United States of America at the Treasury of
"said Town of San Anselmo.

" In Witness Whereof, the said Town of San Anselmo has caused
"this bond to be signed by the President of its Board of
"Trustees, and by its Treasurer, and has caused the Clerk of
"said Town to countersign this bond and to affix the corporate
"seal of said Town thereto, and has caused each of the
"interest coupons attached hereto to be signed by its Treasurer,
"all on the first day of October in the year 1909.

TOWN OF SAN ANSELMO

By _____
President of its Board of Trustees.

(Seal of Town)

Treasurer of said Town.

Countersigned by

Clerk of said Town.

That said coupons shall each be substantially in
the following form, namely:

"Coupon No. \$11.25

" On the first day of _____, 19____, the Town
"of San Anselmo will pay to the bearer hereof at the Treasury of
"said Town, in the County of Marin, State of California, the sum
"of eleven dollars and twenty-five cents in United States Gold
"Coin for the semi-annual interest then due on its Municipal
"Improvement Bond No. _____, dated October 1st, 1909.

Treasurer of said Town of San Anselmo."

SECTION 7: That the President of the Board of Trustees
of the Town of San Anselmo, namely W. E. Jones (who is its
Chief Executive) and the Treasurer of said Town, namely,
L. R. Holmes, be and they hereby are authorized

and directed respectively each such officers to sign each of said bonds; and the Clerk of said Town, namely: H. H. [unclear] is hereby authorized and directed to countersign the same and to affix the corporate seal of said Town thereto; and the said Treasurer is hereby authorized and directed to sign each of said interest coupons, either by his own hand or by lithographed or engraved fac-simile of his signature, and such signing, countersigning and sealing shall be a sufficient and binding execution of each and every such bond and coupon by said Town.

SECTION 8: 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 annual interest on said bonds and also such part of the principal thereof as shall become due before the time for fixing the next general tax levy. The taxes herein required to be levied and collected shall be in addition to all other taxes levied for municipal purposes, and shall be collected at the same time and in the same manner as other municipal taxes are collected, and shall be used for no other purpose than the payment of said bonds and accruing interest. A sinking-fund shall be kept by the Treasurer of said Town, and shall be designated on the Books of said Town as "Municipal Improvement Bond Sinking Fund", and the proceeds of the said tax levies for payment of the principal and interest of said bonds shall be paid into said sinking fund as soon as collected, and shall remain in such 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, directed and ordered to pay out of the moneys in such 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.



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and none of the moneys paid into said sinking fund shall be used for any other purpose than the payment of the principal and interest of said bonds until the whole amount thereof shall have been paid.


SECTION 9: There is also hereby constituted and established a fund to be known and designated as "Municipal Improvement Fund", which shall be kept by the Treasurer of said Town, and all proceeds of said bonds shall be placed in the Municipal Treasury to the credit of said fund last mentioned, and shall be applied exclusively to the purposes and objects mentioned in said Ordinance No. 46, of said Town, in the ratio of the sums limited and apportioned to said several purposes and objects by said Ordinance.

SECTION 10: The Clerk of said Town is directed to cause to be lithographed or engraved a sufficient number of blank bonds and coupons of suitable quality, and to fill in the blanks thereof to comply with this ordinance, and to deliver the said bonds and coupons ready for signature by the proper officers to the Treasurer of said Town, who shall safely keep the same until they shall be executed and delivered to purchasers.

SECTION 11: Said bonds shall be sold by this Board of Trustees at such time and in such manner as it may hereafter order by resolution, but for not less than par and accrued interest.

SECTION 12: This Ordinance shall take effect and be in force from and after its passage and approval.

Adopted and passed by the Board of Trustees this
23rd day of September, 1909.


President of the Board of Trustees.

Attest:

A. A. Moore

Clerk of the Town of San Anselmo.

Presented to and approved by me this 23rd
day of September, 1909.

[Signature]

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

I hereby certify that the foregoing ordinance was
introduced and read at a regular ^{adjourned} meeting of the Board of
Trustees of the Town of San Anselmo held on Monday
the 17th day of September, 1909; and that said ordinance
was thereafter passed and adopted by said Board of Trustees
at a regular ^{adjourned} meeting of the Board held on the 23rd day of
September, 1909, by the following vote.

Ayes, Trustees, Robinson, Ashworth, Crisp and Jones
Noes, None.

Absent: Trustee - Tunstead

And I further certify that said ordinance was presented
to and signed and approved by the President of said Board of
Trustees on the 23rd day of September, 1909.

A. A. Moore

Clerk of Town of San Anselmo.

(SEAL OF TOWN)

L. More

STATE OF CALIFORNIA,)
COUNTY OF MARIN,) ss.
TOWN OF SAN ANSELMO.

I, A. A. MOORE, Town Clerk of the Town of San Anselmo and ex-officio Clerk of Board of Trustees of said Town, hereby certify that the foregoing is a full, true and correct copy of an ordinance regularly and duly passed at a regular adjourned meet of the Board of Trustees of said Town not less than five days after the date of its introduction.

That the said ordinance was numbered 53 and entitled Borrowing of \$19,500 of municipal bonds of the Town of San Anselmo in the amount of \$19,500 payable in 29 years with interest at the rate of 4 1/2% per an

That the said ordinance was thereafter duly posted in accordance with law and the order of said Board of Trustees in three conspicuous places in said Town.

In witness, whereof, I have hereunto set my hand and affixed the Corporate Seal of the Town of San Anselmo, at my office in said Town, this 23 day of October 1909.

A. A. Moore

CLERK OF THE TOWN OF SAN ANSELMO