

ORDINANCE NO. 181

AN ORDINANCE PROVIDING FOR THE ISSUANCE OF MUNICIPAL BONDS OF THE TOWN OF SAN ANSELMO IN THE SUM OF FOUR THOUSAND DOLLARS, TO PAY THE COST OF CERTAIN MUNICIPAL IMPROVEMENTS.

WHEREAS at a special municipal bond election, held in the Town of San Anselmo on Monday the 14th day of April, 1924, and consolidated with the general municipal election held therein on said date, pursuant to law and the provisions of Ordinance No. 180 of said Town, the proposition of incurring a bonded indebtedness by said Town in the sum of Four Thousand Dollars (\$4,000.00), and the issuance of bonds of said Town in said sum to pay the cost of a certain municipal improvement, to-wit, the acquisition of seventeen additional Fire Alarm boxes to be placed at points to be designated by the Board of Trustees, as set forth in Section 1 of said Ordinance No. 180, was submitted to the qualified voters of said Town and over two-thirds of said voters voting at said municipal bond election voted in favor of said proposition and did thereby authorize the issuance of said bonds for the aforesaid purpose, and

WHEREAS the Board of Trustees of said Town did thereafter regularly meet on Monday the 21st day of April, 1924, and at said meeting canvass the returns of said election and did as the result of such canvass determine, declare and certify that said proposition had received at said election the affirmative vote of more than two-thirds of all the voters voting at said election and was thereby carried and adopted and the issuance of said bonds by said Town was thereby authorized, and thereupon as soon as said result was so declared the clerk of said Town and of said Board did enter upon the records of said Board a statement of said results of said election, showing all things required by the laws of this state and by the ordinances of this Town, and

WHEREAS all acts, conditions and things required by law to be done by said Board of Trustees, by the Clerk of said Town and of said Board, by the officers of election and by any and all officers of said Town and other persons, precedent to the enactment of said Ordinance No. 180, the holding of said election pursuant thereto, the canvassing of the result of said election and the issuance of said bonds and the passage of this ordinance, have properly happened and have been properly done and performed, in legal and due form, as required by law:

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

Section 1. That bonds of the Town of San Anselmo in the aggregate principal sum of Four Thousand Dollars (\$4000.) shall forthwith issue and be sold for the acquisition, construction and completion of a certain municipal improvement in said Town, namely, the acquisition of seventeen Fire Alarm boxes to be placed at points to be designated by said Board of Trustees, all as set forth in Section 1 of said Ordinance No. 180 of said Town. Said bonds shall be known as "Fire Alarm Improvement Bonds of 1924," and shall be issued as hereinafter set forth.

Section 2. Said bonds shall be negotiable in form, and of the character known as serial, and shall consist of four (4) bonds of the denomination of One Thousand Dollars (\$1000), each, and shall be numbered consecutively from 1 to 4 both inclusive. All said bonds shall be dated July 2, 1924, and shall bear interest from their date until paid at the rate of five (5) per cent per annum, payable semi-annually on the 2nd day of January and the 2nd day of July of each year until the respective dates of maturity of said bonds, which interest shall be evidenced by coupons attached to each bond, and each of said coupons shall represent six (6) months interest on the bond to which it is attached, the first of said coupons, representing the first six months interest, being payable January 2, 1925. One of said bonds shall mature and be payable each and every year at the office of the Town Treasurer of said Town, in United States gold coin, on the 2nd day of July in each year, beginning July 2nd 1939, and continuing thereafter to and including July 2, 1942, together with interest on all sums unpaid at said dates respectively.

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

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

(Form of Bond)
UNITED STATES OF AMERICA
STATE OF CALIFORNIA
COUNTY OF MARIN, TOWN OF SAN ANSELMO, FIRE ALARMS
IMPROVEMENT BOND OF 1924.
No..... \$1000.00

On the 2nd day of July, 1939 the Town of San Anselmo, municipal corporation in the County of Marin, State of California, incorporated under the laws of said State, for value received, hereby promises to pay to bearer, or if this bond be registered, to the registered owner thereof, at the office of the Treasurer of said Town of San Anselmo, the sum of One Thousand (\$1,000.) Dollars, in gold coin of the United States of America, with interest thereon in like gold coin from the date hereof at the rate of five (5) per centum per annum, payable semi-annually on the 2nd day of January and the 2nd day of July of each year, upon the presentation and surrender of the proper interest coupons hereto attached.

This bond is one of an issue of four (4) bonds of the aggregate face value of Four Thousand Dollars (\$4000.) all of like date, tenor and effect, but maturing at different times, issued by the Town of San Anselmo, for the purpose of providing money for the acquisition, construction and completion of a certain municipal improvement in and for said Town, consisting of seventeen fire alarm boxes, under and pursuant to and in conformity with the provisions of an Act of the Legislature of the State of California, entitled "An Act Authorizing the Incurring of Indebtedness by Cities, Towns and Municipal Corporations for Municipal Improvements and Regulating the Acquisition, Construction or Completion thereof" (which Act became a law on February 25th, 1901) and the Acts of the Legislature of said State amendatory thereof and supplementary thereto.

And it is hereby certified and declared that this bond is issued pursuant to and in conformity with a vote of more than two-thirds of all the qualified electors of said Town voting at a special election duly and regularly called and held in said Town on the 14th day of April, 1924, notice thereof having been duly and regularly given and published in the manner and for the period required by law, and after the result of said election had been canvassed, declared and entered in the manner and as required by law.

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

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

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

IN WITNESS WHEREOF the said Town of San Anselmo by its Board of Trustees has caused and authorized this bond to be signed in its name by the president of its Board of Trustees and by its Treasurer and to be countersigned by its Town Clerk, and the corporate seal of said Town to be affixed thereto by its Town Clerk and has caused the facsimile signature of its Treasurer to be affixed to each of the coupons attached hereto, all as of the 2nd day of July, 1924.

TOWN OF SAN ANSELMO

By _____
President of its Board of Trustees.

Treasurer of said Town.

Countersigned by _____
Town Clerk of said Town of San Anselmo.

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

(Form of Coupon)

COUPON NO..... BOND NO.....

On the _____ day of _____ A. D. _____ the Town of San Anselmo will pay the bearer hereof at the office of the Treasurer of said Town the sum of twenty-five (25.) Dollars, in gold coin of the United States of America, for the semi-annual interest then due on its above numbered "Fire Alarm Improvement Bond of 1924."

Treasurer of the Town of San Anselmo.

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

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

A sinking fund shall be kept by the Treasurer of said Town to be known as "Fire Alarm Improvement Bonds of 1924 Sinking Fund" and the proceeds of said tax levied for the payment of the principal and interest of said bonds shall be paid into said sinking fund as soon as collected, and shall remain in said sinking fund until required for the respective payments of principal and interest as aforesaid; and when the several payments of principal and interest shall fall due, the Treasurer of said Town, and his respective successors in office, are hereby authorized and directed to pay, out of the moneys in said sinking fund, the amount or amounts of principal and interest of said bonds at maturity,

emand shall be made therefor, as by law provided, and none of the
s paid into said sinking fund shall be used for any purpose other
the payment of the principal and interest of said bonds until the
ole amount thereof shall have been paid.

Section 6. Said bonds shall be sold by said Board of Trustees of
Town of San Anselmo at not less than their face value and accrued interest,
and at either private or public sale and with or without notice. There is
hereby constituted and established a fund to be known as "Fire Alarm
Improvement Bonds of 1924 Fund" which shall be kept by the Treasurer of
said Town, and all proceeds of the sale of said bonds shall be placed by
said Treasurer to the credit of said fund, and said fund and the moneys
therein shall be used and applied exclusively to the purposes and objects
for which said bonds were authorized as set forth in the preamble of this
Ordinance.

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

Section 8. This Ordinance shall be printed and published once in THE
MARIN AND 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 2nd of June, 1924
(Signed) Joe E. Clark
President of the Board of Trustees
of the Town of San Anselmo

ATTEST: Arthur W. Studley,
Clerk of the Town of San Anselmo

I hereby certify that the foregoing Ordinance No. 181 was introduced
at a regular meeting of the Board of Trustees held on Monday, May 19, 1924,
and that at a regular meeting of said Board of Trustees held on Monday
the 2nd day of June, 1924, it was passed and adopted by the following
vote:

AYES Trustees Peyton, Carl, Deysher and Clark. Noes: None
Absent, Trustees Pinkham

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 second
day of June, 1924, by Joe E. Clark, chairman of the Board of Trustees of
the Town of San Anselmo.

In witness Whereof I have hereunto set my hand and affixed the seal
of the said Town of San Anselmo this 2nd day of June, 1924.

ARTHUR W. STUDLEY,
Clerk of the Town of San Anselmo.