

ORDINANCE NO. 236

1 PROVIDING FOR THE ISSUANCE OF \$90,000, PRINCIPAL AMOUNT OF MUNICI-
2 PAL INVESTMENT BONDS OF 1936 OF THE TOWN OF SAN ANSELMO; PRESCRIB-
3 ING THE DATE AND FORM OF SAID BONDS AND OF THE COUPONS TO BE ATTACH-
4 ED THERETO; FIXING THE MAXIMUM RATE OF INTEREST ON SAID BONDS,
5 AND PRESCRIBING THE MATURITIES THEREOF; AUTHORIZING THE EXECUTION
6 OF SAID BONDS AND COUPONS, AND PROVIDING FOR THE LEVY OF A TAX TO
7 PAY THE PRINCIPAL AND INTEREST THEREOF.

8 -----

9 WHEREAS, all the requirements of law have been complied with
10 in calling and holding the special election consolidated with the
11 General Municipal Election, and held in the Town of San Anselmo
12 on the 14th, day of April, 1936, at which election the proposition
13 to issue bonds of said Town in the principal sum of \$90,000, for
14 the purpose of acquiring the following municipal improvement of
15 said Town, to wit:

16 The incurring by said Town of San Anselmo of a bonded in-
17 debtedness by the issuance and sale of bonds to be known
18 as "Municipal Investment Bonds", The proceeds from the
19 sale of which shall be used for the purchase of Municipal
20 securities or evidences of debt either of said Town of
21 San Anselmo or of boroughs or districts therein; includ-
22 ing Municipal bonds of said Town, bonds of boroughs or
23 districts therein or any bonds or liens arising out of
24 the construction or acquiring of public improvements by
25 local assessment within said municipality;

26 was submitted to the voters of said Town; and the city council of
27 said Town did meet and canvass the returns of said election on
28 Monday, the 20th, day of April, 1936, and did, as the result of
29 such canvass, determine and declare, and do hereby certify that
30 said proposition received at said election the affirmative vote
31 of more than two-thirds of all of the voters voting at said elec-
32 tion, and was thereby carried and adopted by said election, and

1 and the issuance of all said bonds by said Town was duly authoriz-
2 ed;

3 NOW, THEREFORE,

4 THE CITY COUNCIL OF THE TOWN OF SAN ANSELMO DOES ORDAIN, as follows:

5 Section 1. That bonds of the Town of San Anselmo in the
6 aggregate principal sum of \$90,000, to be known as "Municipal In-
7 vestment bonds of 1936," shall issue to pay the cost of acquiring
8 the following municipal improvement of said Town, to wit:

9 The incurring by said Town of San Anselmo of a bonded indebt-
10 edness by the issuance and sale of bonds to be known as "municipal
11 Investment Bonds", the proceeds from the sale of which shall be
12 used for the purchase of municipal securities or evidences of
13 debt either of said Town of San Anselmo or of boroughs or districts
14 therein; including Municipal Bonds of said Town, bonds of boroughs
15 or districts therein or any bonds or liens arising out of the con-
16 struction or acquiring of public improvements by local assessment
17 within said municipality;

18 Section 2. That said bonds shall be issued as hereinafter
19 set forth, and shall be sold in accordance with law and with the
20 provisions of this ordinance. Said bonds shall be negotiable in
21 form, and of the character known as serial, and shall be ninety
22 (90) in number, numbered consecutively from 1 to 90, both inclus-
23 ive, and all of said bonds shall be of the denomination of \$1,000.
24 each. All of said bonds shall bear interest from their date until
25 paid at the rate or rates to be fixed by resolution of the City
26 Council of said Town at or prior to the time of the sale of said
27 bonds, but not to exceed five (5) per cent, per annum, payable
28 semiannually. Such interest shall be evidenced by coupons attach-
29 ed to each bond, and each of said coupons shall represent six
30 months' interest on the bond to which it is attached. The princi-
31 pal and interest of said bonds shall be payable at the office of
32 the City Treasurer of said Town of San Anselmo in lawful money of

1 the United States. Said bonds shall be dated June 1, 1936, and
2 shall mature and be payable in consecutive numerical order, from
3 lower to higher, as follows, to wit:

4 \$9,000.00 principal amount of said bonds shall mature and be
5 payable on June 1st in each of the years 1937 to 1946, both
inclusive;

6 Said interest coupons shall be payable on the 1st day of December
7 and the 1st day of June in each year until the respective dates of
8 maturity of said bonds, the first coupon on each bond being paya-
9 ble December 1st, 1936.

10 Section 3. Said bonds shall each be substantially in the
11 following form, the blanks in said form and in the form of coupon
12 given below, to be filled with appropriate words or figures, namely:

13 UNITED STATES OF AMERICA
14 STATE OF CALIFORNIA
Marin County

15 MUNICIPAL INVESTMENT BONDS OF 1936
16 of the

17 TOWN OF SAN ANSELMO

18 NO. _____ \$1,000.00

19 The Town of San Anselmo, a municipal corporation organized
20 and existing under the Constitution and laws of the State of
21 California, hereby acknowledges itself indebted and for value re-
22 ceived promises to pay to the bearer (or if this bond be register-
23 ed, to the registered holder hereof) on the 1st day of June, 19____
24 ONE THOUSAND (1000) Dollars, together with interest thereon at
25 the rate of _____ per cent, per annum, payable semiannually on the
first day of December and the first day of June of each year. Un-
less this bond is registered such interest shall be payable only
on presentation and surrender of the proper interest coupons here-
to attached as they respectively become due. Both the principal
of and interest on this bond are payable in lawful money of the
United States at the office of the Treasurer of said Town.

26 This bond is issued under and pursuant to the Constitution
27 and statutes of the State of California, and under and pursuant to
28 ordinances and proceedings of said Town duly adopted and taken and
29 a vote and assent of more than two-thirds of all the qualified e-
lectors of said Town voting at a special election duly and legally
called and held for that purpose.

30 It is hereby certified, recited and declared that all acts,
31 conditions and things required by law to exist, happen and to be
32 performed precedent to and in the issuance of this bond have ex-
isted, happened and been performed in due time, form and manner
as required by law, and that the amount of this bond, together
with all other indebtedness of said Town does not exceed any limit

1 prescribed by the Constitution or statutes of said state, and that
2 provision has been made as required by the Constitution and stat-
3 utes of said state for the collection of an annual tax sufficient
4 to pay the principal of, and interest on, this bond as the same
become due. The full faith and credit of said Town are hereby
pledged for the punctual payment of the principal and interest of
this bond.

5 This bond may be registered in the manner provided by law and
6 thereafter the principal hereof and interest hereon shall be pay-
able only to such registered owner.

7 IN WITNESS WHEREOF, said Town of San Anselmo has caused this
8 bond to be executed under its corporate seal, signed by its Mayor
and its Treasurer, and countersigned by its Clerk, and has caused
9 the interest coupons hereto attached to be signed by its Treasur-
er, and this bond to be dated the first day of June, 1936.

10

11

MAYOR OF THE TOWN OF SAN ANSELMO

12

13

14

CITY TREASURER OF THE TOWN OF SAN ANSELMO

15

16

Countersigned:

17

18

CITY CLERK OF THE TOWN OF SAN ANSELMO

19

20

21

22

The interest coupons shall be signed by the City Treasurer
23 of said Town by her engraved or lithographed signature, and shall
24 be substantially in the following form:

25

(Form of Coupon)

26

\$ _____ Coupon No. _____

27

On the first day of _____, 19 _____

28

The Town of San Anselmo will (unless the within

29

mentioned bond be registered) pay to bearer,

30

at the office of the Treasurer of said Town,

31

_____ Dollars, \$ _____

32

in lawful money of the United States, being

1 six months' interest then due on its

2 Municipal Investment Bond of 1936

NO. _____

3
4 TREASURER OF THE TOWN OF SAN ANSELMO
5

6
7 Section 4. For the purpose of paying the principal and in-
8 terest of said bonds the City Council of said Town of San Anselmo
9 shall, at the time of fixing the general tax levy and in the man-
10 ner for such general tax levy provided, levy and collect annually
11 each year, until such bonds are paid or until there shall be a
12 sum in the treasury of said Town set apart for that purpose, to
13 meet all sums coming due for principal and interest on said bonds,
14 a tax sufficient to pay the annual interest on said bonds, and
15 also such part of the principal thereof as shall become due be-
16 fore the time for fixing the next general tax levy. Said tax shall
17 be in addition to all other taxes levied for municipal purposes,
18 and shall be collected at the time and in the same manner as other
19 municipal taxes are collected, and shall be used for no other pur-
20 pose than the payment of said bonds and accruing interest. When
21 collected such taxes shall be forthwith paid into the fund for
22 which the same were levied and collected. Such fund shall be
23 designated "1936 Municipal Investment Bond Interest and Sinking
24 Fund," and all sums to become due for the principal and interest
25 on said bonds shall be paid from such fund. There shall likewise
26 be deposited in said fund any moneys received on account of inter-
27 est accrued on said bonds from their date to the date of delivery
28 and actual payment of the purchase price thereof.

29 Section 5. The Mayor of said Town of San Anselmo and the
30 City Treasurer of said Town are hereby authorized and directed,
31 respectively, as such officers, to sign each of said bonds on be-
32 half of said Town, and the City Clerk is hereby authorized and

1 directed to countersign each of said bonds and to affix the cor-
2 porate seal of said Town thereto; and the said Treasurer is here-
3 by authorized and directed to sign each of the interest coupons
4 either by her own hand or by printed, lithographed or engraved
5 facsimile signature; and such signing, countersigning and sealing
6 shall be a sufficient and binding execution of said bonds and
7 coupons by said Town.

8 Section 6. There is hereby created and established a fund
9 to be known as "1936 Municipal Investment Bond Fund," which shall
10 be kept by the Treasurer of said Town, and all proceeds of sale
11 of any of said bonds (except accrued interest received on such
12 sale) shall be placed by the Treasurer to the credit of said fund
13 and shall be kept separate and distinct from all other municipal
14 funds.

15 It shall be the duty of the City Council to invest and rein-
16 vest the moneys in said fund in bonds of said Town of San Anselmo
17 or of boroughs or districts therein, or in bonds or liens or other
18 evidences of debt arising out of the construction or acquisition
19 of public improvements in said Town by local assessments, and to
20 collect the principal thereof and the interest thereon, and place
21 the same in said "1936 Municipal Investment Bond Fund." the Town
22 of San Anselmo shall have the right to sell at the discretion of
23 its City Council any such bonds, evidences of debt or liens ac-
24 quired or held by it, provided that none of such bonds, evidences
25 of debt or liens shall be sold at a price of less than the cost or
26 expense to said town of San Anselmo of said bonds, evidences of
27 debt or liens respectively. The amount received from the sale of
28 such bonds, evidences of debt or liens so sold together with the
29 accrued interest thereon, shall be paid into said "1936 Municipal
30 Investment Bond Fund" and may be again reinvested as aforesaid.

31 Section 7. The City Clerk is directed to cause to be litho-
32 graphed, printed or engraved a sufficient number of blank bonds

1 and coupons of suitable quality, and to cause the blank spaces
2 thereof to be filled in to comply with the provisions hereof, and
3 to procure their execution by the proper officers, and to deliver
4 them when so executed to the Treasurer of said Town, who shall
5 safely keep the same until they shall be sold by the City Council
6 whereupon she shall deliver them to the purchaser or purchasers there
7 of, on receipt of the purchase price.

8 Section 8. This ordinance shall be entered upon the record
9 of the proceedings of the City Council of the Town of San Anselmo
10 and in the Ordinance Book of said Town.

11 Section 9. Within fifteen (15) days after its final passage
12 and adoption, a copy of this ordinance shall be printed and pub-
13 lished at least once in the "Marin Herald" the official newspaper
14 of the Town of San Anselmo.

15 Section 10. This ordinance shall take effect and be in force
16 from and after thirty (30) days after its passage and adoption

17 -----
18 The foregoing ordinance was duly introduced at a regular
19 adjourned meeting of the City Council of the Town of San Anselmo
20 held on the 20th day of April, 1936, and was thereafter duly
21 passed and adopted by the City Council of the Town of San Anselmo
22 at a regular adjourned meeting thereof held on the 28th day of
23 April, 1936, by the following vote:

24 Ayes and in favor of the passage of the foregoing ordinance,

25 Councilmen: *Das Rego, Lind, Dempsey, White & Tusselman*

26 Absent Councilmen: *none*

27 Against Councilmen: *none*

Cecilian J. Tusselman
Mayor of the Town of San Anselmo

28 Attest:

29 *L. B. Brown*
Clerk of the Town of San Anselmo

30 I hereby approve the
31 foregoing ordinance this 28th day of April, 1936.

32 *Cecilian J. Tusselman*
Mayor of the Town of San Anselmo.

CLERK'S CERTIFICATE

1 I hereby certify that the preceding ordinance was introduced
2 at an adjourned regular meeting of the City Council of the Town of
3 San Anselmo duly called and held on the 20th day of April, 1936,
4 and that said ordinance was thereafter finally passed and adopted
5 at a regular adjourned meeting of said City Council held on the
6 28th day of April, 1936, by a vote of all members of said City
7 Council as follows:

8 Ayes: Councilmen Noske's, Litch, Dempsey, White
and Fusselman

9 Noes: None

10 Absent: None.

11
12 And I further certify that said ordinance was presented to
13 and signed and approved by WILLIAM D. FUSSELMAN, the Mayor of the
14 Town of San Anselmo on the 28th day of April, 1936.

15 I further certify that said ordinance is now spread upon the
16 records of the City Council of said Town of San Anselmo at page
17 _____ of Book of Ordinances.

18
19 WITNESS my hand and the seal of said Town of San Anselmo
20 this 28th day of April, 1936.

21
22
23 J. A. Brown
24 Clerk of the Town of San Anselmo,
California.