

CITY COUNCIL

CITY OF SAN ANSELMO

STATE OF CALIFORNIA

INDIAN ROCK UNIT ONE ASSESSMENT DISTRICT 1964-1

RESOLUTION NO. 1026

RESOLUTION AND ORDER PROVIDING FOR THE ISSUANCE
OF \$265,830 PRINCIPAL AMOUNT OF IMPROVEMENT
BONDS. INDIAN ROCK UNIT ONE DISTRICT 1964-1.
PRESCRIBING THE AMOUNT, DATE AND TERM OF SAID
BONDS, AND PRESCRIBING THE MATURITY THEREOF;
FIXING THE MAXIMUM RATE OF INTEREST ON SAID BONDS:
AUTHORIZING THE EXECUTION OF SAID BONDS AND
THE COUPONS TO BE ATTACHED THERETO; AND
SELLING SAID BONDS

WHEREAS, the City Council of the City of San Anselmo
State of California, did, on June 23, 1964, adopt it Resolution
of Intention No. 1006 relating to certain proposed work,
acquisitions and improvements to be done and made in Indian Rock
Unit One Assessment District 1964-1, in said City, described
in said Resolution of Intention, under and pursuant to the
provisions of the Municipal Improvement Act of 1913, which
said Resolution of Intention provides that serial bonds payable
to bearer to represent unpaid assessments of \$50 or more and
to bear interest at a maximum rate of not to exceed 6% a year.,
payable semi-annually, will be issued in the manner provided
by Division 7 of the California Streets and Highways Code,
The Improvement Act of 1911, and that said bonds shall extend
over a period not exceeding 14 years from the 2nd day of
January next succeeding the next September 1st following their
date, and each of said bonds to have the redemption provisions
thereof provide a premium of 5% of the unpaid principal
thereof, reference to said Resolution of Intention being
hereby expressly made for all further particulars; and

WHEREAS, an assessment and diagram were duly made and filed with said City Council of said City on June 23, 1964, and after hearing, duly noticed and held, were confirmed and approved by Resolution No. 1019 passed and adopted by said City council of said City on August 11, 1964; and

WHEREAS, said assessment and diagram were duly recorded on August 26, 1964, in the office of the Superintendent of Streets of said City, and a notice thereof in the office of the County Recorder of Marin County, all in the time, form and manner required by law; and

WHEREAS, said assessment was in the total amount of \$265,830 and was apportioned upon the several subdivisions, of land in said Assessment District in proportion to the estimated benefits to be received by such subdivisions, respectively, from said work, acquisitions and improvements as shown in said assessment to which reference is hereby expressly made for further particulars; and

WHEREAS, the owner of all of the property in said District subject to assessment for said work, acquisitions and improvements has filed with the Superintendent of Streets of said City and this Council a written waiver waiving notice by mail or otherwise of the recordation of said assessment and of any other notice or statement in respect of said assessment or otherwise in said proceedings; and

WHEREAS, said owner of all of the property in said District subject to assessment for said work, acquisitions and improvements, in said written waiver heretofore filed with said Superintendent of Streets and this Council gave notice that it would not pay any part of the assessment

or assessments against any property owned by it within the 30 day period provided by law, waived its right to pay, in cash, all or any part of said assessments within said 30 day period provided by law, agreed that said City Tax Collector could forthwith make and certify to the City Treasurer of said City a list of all said assessments as unpaid assessments and requested and agreed that bonds be issued in said proceedings under the Improvement Act of 1911 to represent the full amounts of said unpaid assessments against the property owned by it; and

WHEREAS, the City Tax Collector of said City on Sept 8, 1964, made and certified to the City Treasurer of said City and filed with this Council a complete list of all assessments unpaid, which amounted to \$50 or over, upon any said assessment, or diagram number, such list showing unpaid assessments in the aggregate amount of \$265,830.00: and

WHEREAS, Walston & Company, a corporation, has offered to purchase not to exceed \$265,830.00 principal amount of bearer bonds to be issued in said proceedings under and pursuant to the Municipal Improvement Act of 1913 and the Improvement Act of 1911 at 100% of the par value of such bonds, without accrued interest, said bonds to extend over a period of 14 years from the 2nd day of January next succeeding the next September 1st following their date, and to bear interest at the rate of 6% per annum;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANSELMO, STATE OF CALIFORNIA, as follows:

1. The foregoing recitals and each of them are true and correct and the City Council hereby so finds and determines.

2. This City Council has reviewed all proceedings heretofore taken and has found as a result of such review and does hereby determine that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of the bonds hereinafter provided for have existed, happened and been performed in the time, form and manner as required by law.

3. Bonds in the amount of said unpaid assessments, and which unpaid assessments are \$50 or more, each, shall be issued upon the security of said unpaid assessments in accordance with the provisions of said Improvement Act of 1911 and under and in pursuance of the provisions of said Resolution of Intention No. 1006 and the proceedings thereunder duly had and taken, Said bonds shall be know as "Improvement Bonds, Indian Rock Unit One District 1964-1, City of San Anselmo" shall be in form and of the character known as serial and shall be 43 in number; shall be dated September 27, 1964 (which is hereby fixed and determined to be the date of issue of said bonds); shall bear interest from September 27. 1964, at a rate of not to exceed 6% per annum, on the decreasing amounts of principal thereof; shall be numbered from 1 to 43, both inclusive, and each shall be in the denomination of the amount of the unpaid assessment upon the security of which such bond is issued. The term of each of said bonds shall be 14 years from the 2nd day of January, 1966, and on the 2nd day of January of each year thereafter, an even annual proportion of the whole amount thereof shall be due and payable, upon presentation of the coupon therefor, until the whole is paid, with all accrued interest. 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, except that the first coupon attached to each bond shall represent interest from the date of said bonds to July 2, 1965, and thereafter said interest coupons shall be payable semi-annually on the 2nd day of January and the 2nd day of July in each year until said bond is paid in full.

4. Said unpaid assessments, as shown on said list hereinabove referred to, together with interest and any penalty thereon, shall constitute and remain a trust fund for the redemption and payment of the respective bonds and of the interest which may be due thereon. The principal of each unpaid assessment shall become due and payable in equal annual payments in the time and manner provided in said Improvement Act of 1911 until fully paid. The number of annual payments shall correspond to the number of serial payments to be made on the principal of the bond issued to represent the unpaid assessment. Interest payments on the unpaid assessments shall be payable in the time and manner provided in said Improvement Act of 1911. Each bond shall be subject to redemption in the manner provided in said Act and each bond shall have the redemption provisions thereof provide a premium of 5% of the unpaid principal thereof.

5. Said bonds shall be signed by the Treasurer of said City and the official seal of said City shall be affixed thereto by said Treasurer or by the Clerk of said City. The coupons for principal and the interest coupons attached to said bonds shall be signed by the Treasurer of said City by his engraved, printed or lithographed signature. Such signing and sealing as herein provided shall be a sufficient and binding execution of said bonds and coupons.

6. The City Treasurer is directed to cause a sufficient number of blank bonds and coupons of suitable quality to be lithographed or printed and to cause the blank spaces thereof to be filled in to comply with the provisions hereof and to procure their execution and to deliver them, when so executed, to the purchaser or purchasers thereof, on receipt of the purchase price. Said Treasurer is further authorized and directed to make, execute and deliver to the purchaser of said bonds a signature and no-litigation certificate in the form customarily required by purchasers of municipal bonds, certifying to the genuineness and due execution of said bonds, and further certifying to all facts within his knowledge relative to any litigation which may or might affect said assessment district or said City, said officer or said bonds, and said Treasurer is further authorized and directed to make, execute and deliver to the purchaser of said bonds a Treasurer's receipt in the form customarily required by purchasers of municipal bonds, evidencing the payment of the purchase price of said bonds, which receipt shall be conclusive evidence that said purchase price has been paid and has been received by said City. Any purchaser or subsequent taker or holder of said bonds is hereby authorized to rely upon and shall be justified in relying upon any such signature and no-litigation certificate and any such Treasurer's receipt with respect to said bonds executed pursuant to the authority of this resolution.

7. Said offer of Walston & Company for \$265,830. principal amount of said bonds, bearing interest at the rate of six percent (6%) per annum payable as aforesaid shall be and is hereby accepted, and the Treasurer of said City is hereby authorized and directed to deliver said bonds in

bearer form to Walston & company as purchaser, upon payment to said Treasurer of the purchase price, to wit, 100% of the par value thereof, without accrued interest.

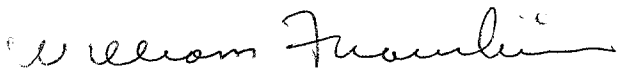
8. This Resolution shall take effect from and after its passage and approval.

PASSED AND ADOPTED this 8th day of September, 1964, by the following vote:

AYES: Councilmen Clute, Capurro, Smith, Franchini

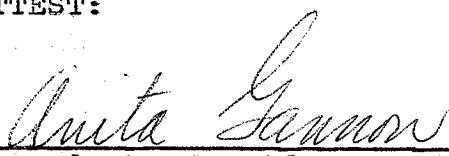
NOES: " None

ABSENT: " Reichmuth




Mayor, City of San Anselmo

ATTEST:



Clerk of said Council

I, ANITA GANNON, City Clerk of the City of San Anselmo, do hereby certify that the foregoing is a full, true and correct copy of the resolution passed and adopted by the City Council at their meeting held on the 8th day of September, 1964.



Anita Gannon, City Clerk