

ORDINANCE NO. 230

AN ORDINANCE PROVIDING FOR THE ISSUE BY THE CITY OF LAS ANIMAS, IN THE STATE OF COLORADO, OF ITS NEGOTIABLE COUPON BONDS IN THE AGGREGATE AMOUNT OF TWENTY THOUSAND DOLLARS, TO BE DENOMINATED "REFUNDING BONDS", FOR THE PURPOSE OF REDEEMING A LIKE AMOUNT OF THE OUTSTANDING REFUNDING WATER BONDS OF SAID CITY, DATED MARCH 1, 1899.

WHEREAS, the city of Las Animas, in the county of Bent and state of Colorado, has heretofore issued its negotiable coupon bonds, designated refunding water bonds, bearing date the first day of March A.D. 1899, absolutely due and payable on the first day of March A.D. 1914, and redeemable at the pleasure of said city at any time after the first day of March A.D. 1904, and bearing interest at the rate of 5- $\frac{1}{2}$ per centum per annum, payable semi-annually on the first day of March and the first day of September, in each year; and,

WHEREAS, by a resolution duly adopted on the 16th day of December A.D. 1913, the city council of said city of Las Animas determined to issue, in accordance with the laws of the state of Colorado, new bonds to be denominated "Refunding Bonds", the same to be exchanged or sold as directed by the city council of said city of Las Animas, and the proceeds thereof applied only for the purpose of paying and redeeming the aforesaid outstanding bonds, the amount of bonds so determined upon to be issued as aforesaid being the sum of twenty thousand dollars, a certificate of such determination having been heretofore duly made and entered in and upon the records of said city; and,

WHEREAS, by Ordinance No. 229, Series of 1913, entitled "An Ordinance calling a special election and providing for the submission to a vote of the duly qualified electors of the city of Las Animas at said special election to be held in said city on Thursday the 8th day of January, A.D. 1914, the question of refunding city indebtedness"

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adopted and approved the 16th day of December A .D. 1913, and duly published and made a law of said city, the question of issuing and refunding bonds as aforesaid was, in accordance with law, submitted to a vote of the duly qualified electors of said city of Las Animas at a special municipal election held in said city on Thursday the 5th day of January A.D. 1914; and,

WHEREAS, upon canvassing the vote cast at said election, it appeared that a majority of all the votes cast was for refunding said indebtedness; and,

WHEREAS, by a resolution duly adopted on the 12th day of January A.D. 1914, the city council of the city of Las Animas duly declared that said election resulted in favor of refunding said city indebtedness;

Now therefore,

BE IT ORDAINED by the city council of the city of Las Animas, Colorado:

Section 1. That refunding bonds in the name of the city of Las Animas be issued in the aggregate amount of twenty thousand dollars, for the purpose of paying and redeeming the outstanding unpaid, payable, lawful and valid refunding water bonds of the city of Las Animas in the aggregate amount of twenty thousand dollars, issued and dated the first day of March A.D. 1899.

Section 2. That the mayor and clerk of said city of Las Animas be and they are herety authorized and directed to have prepared the negotiable coupon bonds of said city in the said aggregate amount of twenty thousand dollars.

Section 3. That said refunding bonds shall bear date the first day of February A.D. 1914, shall be payable at the option of the city after ten years and shall be absolutely due and payable twenty years from the date thereof, and shall consist of forty bonds in the denomination of five hundred dollars each, numbered from one to forty, both numbers inclusive. The interest upon said bonds shall be payable semi-annually at the rate of 5-1/2 per centum per annum on the first day of February and the first day of August in each year, at the banking house of Kountze Brothers, in the city of New York U.S.A. Both principal and interest shall be payable in gold coin of the United States of the present standard of weight and fineness. Said bond shall be signed by the mayor of the city, attested by the city clerk and countersigned by the city treasurer, and shall bear the seal of the city; and the coupons thereto attached, representing the semi-annual interest thereon, shall be signed by the city treasurer by his fac-simile signature, and when so signed shall be taken as the valid obligation of said city evidencing said interest.

Section 4. That the said bonds and the coupons thereto attached shall be in substantially the following form:

UNITED STATES OF AMERICA

State of Colorado

County of Bent

CITY OF LAS ANIMAS

Refunding Bond

No.

\$ 500.00

The city of Las Animas, in the county of Bent and State of Colorado, hereby acknowledges itself indebted and promises to pay to bearer five hundred dollars for value received, redeemable at the pleasure of said city, after ten years, and

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absolutely due and payable twenty years from the date hereof, at the office of the treasurer of said city in the city of Las Animas, Bent County, Colorado, with interest thereon at the rate of five and one-half per centum per annum, payable semi-annually on the first day of February and the first day of August in each year, at the office of the city treasurer or at the banking house of Kountze Brothers, in the city of New York, U.S.A. at the option of the holder, upon presentation and surrender of the annexed coupons as they severally become due.

Both the principal of this bond and the interest thereon are hereby made payable in gold coin of the United States of America of the present standard of weight and fineness.

This bond is issued by the city of Las Animas for the purpose of paying and redeeming and refunding a like amount of outstanding, unpaid, payable, lawful and valid refunding water bonds, and the lawful and valid indebtedness evidenced thereby, and in exchange therefor, under, by virtue of and in full conformity with the provisions of an act of the General Assembly of the state of Colorado, entitled "An Act to enable cities and towns of the state, whether incorporated under general law or under special charter, to refund their bonded indebtedness, which has matured or may hereafter mature, or has or may hereafter become payable at the option of the said city or town, by issuing refunding bonds, providing for an election and the payment of the principal and interest and the registration thereof, and repealing chapter 110 of the Session Laws of Colorado, 1885, and all conflicting acts", approved April 30, A.D. 1901, and it is hereby certified and recited that all the requirements thereof have been fully complied with by the proper officers in the issue of this bond, and that the issue of this bond has been authorized by a vote of a majority of the duly qualified electors of said city of Las Animas, voting upon the question at a special municipal election held in said city on the 5th day of January A.D. 1914.

It is further hereby certified and recited that all acts and things required to be done and conditions and things required to exist precedent to and in the issuing of this bond to render the same lawful and valid have happened, been properly done and performed, and did exist in regular and due time, form and manner as required by law, and that the total debt of said city of Las Animas, including this bond, exceeds neither the statutory nor the constitutional limitations of the state of Colorado.

The faith and credit of the City of Las Animas are hereby pledged for the punctual payment of the principal of and the interest upon this bond.

IN TESTIMONY WHEREOF, the city of Las Animas has caused this bond to be signed by its mayor, countersigned by its treasurer, and attested by its city clerk, under the seal of the city, as of this first day of February A.D. 1914.

(SEAL)

Mayor

ATTEST:

City Clerk.

Countersigned:

City Treasurer

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CLEAR TOPPER

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(Coupon)

No. _____

\$ 13.75

On the first day of _____, A.D. 191____, the city of Las Animas, in the County of Bent and state of Colorado, will pay the bearer thirteen and 75/100 dollars at the banking house of Kountze Brothers, in the city of New York, U.S.A., being six month's interest on refunding bond No._____.

Payable in gold coin of the United States of America.

(Fac Simile signature)

City Treasurer

Section 5. That the refunding bonds hereby authorized to be issued, or the proceeds thereof, shall be used exclusively for the purpose of paying, redeeming or refunding the bonds herein provided to be refunded, and for no other purpose whatever, and to that end the said bonds are hereby authorized shall be executed and delivered from time to time only so fast as like principal amounts of the said bond to be refunded are presented for redemption or payment, and in such manner that no increase in the debt of the city of Las Animas shall at any time result therefrom; and all accrued interest on any such bonds to be refunded shall be paid before such refunding bonds are issued. And the said bonds thus refunded shall thereupon be immediately cancelled in an amount equal to or in excess of the bonds so issued, an a report or reports of the proceedings in the execution and delivery of the refunding bonds hereby authorized and the contemporaneous payment and cancellation of the old bonds thus refunded, shall be made to the city council by the city treasurer.

Section 6. That when issued, the refunding bonds hereby authorized shall be duly registered by the city clerk in a book kept for that purpose, therein noting the date, optional and maturity dates, interest paying periods, and the respective interest and principal amounts.

Section 7. That there be entered in and upon the records of said city the following order:

"To Rhoady Kenehan, auditor of the State of Colorado:

"You are hereby requested to register the accompanying bonds, designated 'Refunding Bonds' of the city of Las Animas, in the county of Bent and state of Colorado, of the denomination of five hundred dollars each, and numbered consecutively from one to forty, both numbers inclusive, in a book kept for that purpose by you, all in conformity with the provisions of an act of the General Assembly of the state of Colorado, approved April 30, 1901 under which said bonds are issued.

"THE CITY OF LAS ANIMAS

By _____

ATTEST:

Mayor

City Clerk"

A certified copy of the foregoing order of the city council shall be furnished to the state auditor as his authority for the registration of said bonds, and when the said state auditor shall have registered said refunding bonds as provided by

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law, the legality of said bonds hereby authorized shall not be open to contest by the city of Las Animas, or by any person or corporation for or on behalf of said city for any reason whatsoever.

Section 8. That there be and there is hereby appropriated out of the general fund of the city the sum of four dollars, for the purpose of paying the said state auditor's fees of ten cents for registering each bond.

Section 9. For the half-yearly interest accruing on each bond actually issued and delivered hereunder, the city council shall levy annually and cause to be collected a sufficient tax upon all the taxable property in said city to fully discharge such interest; and for the ultimate redemption of such bonds, the city council shall levy annually after nine years from the date of such issuance, and cause to be collected, such a tax upon all of the taxable property in said city as will create a yearly fund equal to ten per cent of the whole of said bond issue herein provided, which fund shall be called the redemption fund, and said taxes, when collected shall be kept for and only applied to the payment of such interest and principal, respectively, as the same respectively become due, and for no other purpose whatsoever.

Section 10. That when there are sufficient funds in the hands of the city treasurer to the credit of the redemption fund to pay in full the principal and interest of any bond issued hereunder, the city treasurer shall immediately call in and pay as many of such bonds and accrued interest thereon as the funds on hand will liquidate; and when any bonds or coupons issued hereunder are paid, the city treasurer shall certify his actions to the city council, who shall cancel said bonds and coupons, so that they may be plainly identified and cause a record to be made of the same; and when it is desired to redeem any of such bonds, the city treasurer shall cause to be published for ten days in some newspaper in the city of Las Animas, if there be such, and if not, in the city of Denver, a notice that certain of said bonds by numbers and amounts will be paid upon presentation, and at the expiration of thirty days from the date of the first publication of said notice, such bonds shall cease to bear interest.

Section 11. This ordinance shall be irrevocable until the indebtedness herein provided for, and the bonds issued as herein provided shall have been fully paid.

Section 12. This ordinance, after its introduction and reading, shall be published in full in The Las Animas Leader a newspaper of general circulation published in the city of Las Animas, in its issue of January 16th, A.D. 1914, and after its final passage, shall be recorded in a book kept for that purpose, be authenticated by the signatures of the mayor and city clerk, shall be published in said The Las Animas Leader and shall take effect and be in force upon the expiration of five days after it has been so published,

Introduced, read and order published this 12th day of January A.D. 1914.

Adopted and approved this 26th day of January A.D. 1914.

Ayes:- Aldermen

Nayes:-

Absent:-

Approved:

John D. Brown
Mayor.

Attest:-

Frances M. Cahill
City Clerk.

State of Colorado)
)SS.
County of Bent.)

I, Frances M. Cahill, City Clerk in and for the City of Las Animas Colorado, do hereby certify that the above and foregoing Ordinance was introduced and read at a preceeding regular meeting of the City Council of the City of Las Animas and published in full in the Las Animas Leader a public newspaper of general circulation, published in the City of Las Animas, for ten days before its passage.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the City of Las Animas, Colorado this 27th day of January A.D. 1914.

Frances M. Cahill
City Clerk.