

ORDINANCE NO. 32

AN ORDINANCE AUTHORIZING THE CONTRACTING OF AN INDEBTEDNESS ON BEHALF OF THE TOWN OF NUCLA, MONTROSE COUNTY, COLORADO, AND UPON THE CREDIT THEREOF BY ISSUING NEGOTIABLE BONDS OF SAID TOWN IN THE PRINCIPAL AMOUNT OF \$6,000.00, FOR THE PURPOSE OF EXTENDING AND IMPROVING THE WATERWORKS SYSTEM OF SAID TOWN; PRESCRIBING THE SUMS AND FORMS OF SAID BONDS; PROVIDING FOR THE PAYMENT OF SAID BONDS AND INTEREST WITH THE NET WATER REVENUES OF THE WATERWORKS SYSTEM AND BY THE LEVY AND COLLECTION OF A TAX; AND DECLARING AN EMERGENCY.

WHEREAS, under the authority of the Constitution and Laws of the State of Colorado now in force, the Town of Nucla has the power to contract an indebtedness by issuing water bonds of said Town in the aggregate principal amount of Six Thousand Dollars (\$6,000.00), and

WHEREAS, the preservation of the health and safety of the inhabitants of the Town of Nucla requires the improvement and extension of the waterworks of said Town,

NOW THEREFORE BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF NUCLA, STATE OF COLORADO:

Section 1. That the Town shall extend and improve its water system in accordance with plans and specifications adopted therefor including the necessary measures to increase the water supply and replacement of parts of the system.

Section 2. That for the purpose of extending and improving the water system, the Town shall issue its negotiable bonds in the amount of Six Thousand Dollars (\$6,000.00) to be designated Nucla Water Bonds, to be dated June 2, 1952, to consist of six bonds in the denomination of One Thousand Dollars (\$1000.00) each numbered one (1) through six (6), payable in lawful money of the United States of America and bearing interest from and after June 2, 1952, at the rate of four percent (4%) per annum payable semiannually on the 2nd day of December and the 2nd day of June of each year and at maturity, and shall mature on June 2nd as follows:

Bond No. 1 One Thousand Dollars (\$1,000.00)

1962

110

with the reserved option, however, of the right on the part of the Town to redeem the same at any time on or after the dates of said bonds. The said bonds, both principal and interest, shall be payable at the office of the Treasurer of said Town of Nucla. Said bonds shall bear date of the 2nd day of June 1952, shall be signed by the Mayor, countersigned by the Treasurer, attested by the Town Clerk, under the official seal of said Town, and shall be recorded in a book to be kept by the Town Clerk for that purpose.

Section 3. The said bonds shall be in substantially the following forms:

UNITED STATES OF AMERICA
STATE OF COLORADO

COUNTY OF MONTROSE

TOWN OF NUCLA

NO. _____

\$1,000.00

NUCLA WATER BOND

The Town of Nucla, in the County of Montrose, and State of Colorado, for value received, acknowledges itself indebted and hereby promises to pay to the bearer hereof, the sum of

ONE THOUSAND DOLLARS

in lawful money of the United States of America, on the 2nd day of June, A.D. 19___, with interest thereon from the date hereof at the rate of four per cent (4%) per annum, payable semiannually on the 2nd day of December and June of each year, and at maturity, both principal and interest at the office of the Treasurer of the Town of Nucla; with the reserved option, however, of the right on the part of the Town to redeem the same at any time on or after the date of said bond.

This bond is issued by the Town of Nucla for the purpose of extending and improving its water works system, under the authority of and in full conformity with the Constitution and laws of the State of Colorado and pursuant to an Ordinance of said Town duly adopted, published and made a law thereof, prior to the issuance of this bond.

It is hereby certified and recited that all the requirements of the

The full faith and credit of the Town of Nucla are hereby pledged for the punctual payment of the principal and interest on this bond.

IN TESTIMONY WHEREOF, the Town of Nucla has caused this bond to be signed by the Mayor, countersigned by the Treasurer, attested by the Clerk of said Town, under the seal thereof, this 14th day of May, A.D. 1952.

Mayor

ATTEST:

Town Clerk

COUNTERSIGNED:

Town Treasurer

Section 4. That after the execution of said bonds as provided herein the same shall be delivered to the purchaser thereof upon the payment of the purchase price therefor; that the Treasurer of Nucla shall hold the proceeds of said bonds in a separate fund subject to the order of the Board of Trustees of the Town of Nucla, to be issued separate and exclusively for the purpose of improving the waterworks system now owned by said Town; and when said bonds shall have been delivered to the purchaser, its legality or the legality of the indebtedness created by said bonds shall not be open to contest by any person or persons, corporation or corporations for or on behalf of, or by a said Town for any reasons whatever.

Section 5. That all interest falling due on said bonds on the 2nd day of December 1952 and all interest falling due thereafter and the principal of said bonds when due shall be paid from the net revenue of the Town's waterworks system or any other available fund of said Town.

Section 6. For the purpose of paying the interest and principal of said bonds there shall be levied upon all the taxable property in said Town in addition to all other taxes, direct annual ad valorem taxes in each of the years 1953 through 1967, inclusive, and said taxes when collected, shall be

and available for that purpose to the payment of the interest or principal as the same respectively mature, and upon such payment and levy or levies herein provided may thereupon to that extent be diminished.

Section 7. All ordinances, resolutions and regulations of the Town of Nucla in conflict with this ordinance are hereby repealed.

Section 8. By reason of the fact that the Town of Nucla is not adequately furnished with water facilities, it is hereby ordered that an emergency exists and that this ordinance is necessary for the immediate preservation of the public peace, health and safety and it shall become effective five days after final publication.

Passed this 14th day of May A.D., 1952.

Harvey A. Draves

ATTEST:

Maider Stephens
Town Clerk

STATE OF COLORADO)
COUNTY OF MONTROSE) SS.
TOWN OF NUCLA)

Maider Stephens, Town Clerk,

being first duly sworn upon oath deposes, says and certifies that the foregoing Ordinance was passed on the 14th day of May, A. D., 1952, and after said passage was posted in three (3) conspicuous places within the Town of Nucla in accordance with the Statutes of the State of Colorado.

Maider Stephens
Town Clerk

R E S O L U T I O N

WHEREAS, The Board of Trustees of the Town of Nucla have passed and adopted Ordinance No. 32, entitled "An Ordinance Authorizing the Contracting of an Indebtedness on Behalf of the Town of Nucla, Montrose County, Colorado, and upon the Credit Thereof by Issuing Negotiable Bonds of Said Town in the Principal Amount of \$6,000.00, for the Purpose of Extending and Improving the Waterworks System of Said Town; Prescribing the Sums and Forms of said Bonds; Providing for the Payment of Said Bonds and Interest with the Net Water Revenues of the Waterworks System and by the Levy and Collection of a Tax; and Declaring an Emergency", and

WHEREAS, it is the opinion of the Board of Trustees that there is no newspaper within or which has a general circulation within the limits of the Town of Nucla,

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE

TOWN OF NUCLA:

1. That ordinance number 32 be published by posting copies thereof in three (3) public places within the limits of the Town of Nucla.

2. That said public places shall be as follows, Nucla

Pharmacy; Nucla Mercantile
and Andy's Barber Shop.

Walter A. Brown
Mayor

ATTEST:

Yaida Stephens
Town Clerk