Ordinance No 209

An ordinance providing for the issuance of $23,000 of the General Bonds of the City of Kent, Washington, pursuant to an election held June 12, 1909, and Ordinance No. 198 of said City.

THE CITY COUNCIL OF THE CITY OF KENT DO ORDAIN AS FOLLOWS:

Section 1. That pursuant to the provisions of ordinance 198 here before adopted and assented to by more than three-fifths of the qualified voters of said city voting at an election duly called and held therein on June 12, 1909, there be issued the General Bonds of the City of Kent in the sum of twenty-three thousand dollars ($23,000) for the purpose of supplying said city with sewers to be owned by the municipality, as provided in ordinance 198 of said city.

Section 2. That such Bonds be Coulon Bonds; be of the denomination of one thousand dollars ($1000.) each; be numbered from one upwards consecutively; shall bear the date of September 1, 1909; shall be payable twenty years from their date or at any time after ten years from their date, at the pleasure of said city; shall bear interest at the rate of five (5) per cent per annum from the date thereof until paid, payable semi-annually on the first days March and of September in each year; that the interest accruing upon said bonds shall be evidenced by coupons maturing upon the several days when such interest becomes payable and that such bonds and each coupon shall be signed by the Mayor and attested by the Clerk under the seal of the said City.

[Signature]
Section 3. That such bonds and coupons shall be substantially in the following form:

(FORM OF BOND)

UNITED STATES OF AMERICA
STATE OF WASHINGTON COUNTY OF KING
CITY OF KENT
FORM OF BOND

No

IKNOW ALL MEN BY THESE PRESENTS THAT the City of Kent, in the County of King and State of Washington, hereby acknowledges its self to owe and for value received promises to pay to bearer the sum of one thousand dollars ($1000) lawful money of the United States on the first day of September 1922, or at the pleasure of said city at any time before that date and after the first day of September 1929, with interest thereon at the rate of five (5) per cent per annum from the date hereof until paid, payable semi-annually on the first days of March and September in each year upon presentation and surrender of the annexed interest coupons as they severally mature; both principal and interest payable at Harris Trust and Savings Bank, Chicago, Illinois. For the present payment of this bond, both principal and interest as aforesaid, the full faith, credit and resources of said city are hereby irrevocably pledged.

This bond is issued for the purpose of supplying said city of Kent with sewers to be owned and controlled by the municipality and pursuant to a plan or system assented to by more than three-fifths of the qualified voters of said city voting at an election held for that purpose and in full compliance with proper ordinances duly passed, approved and pub-
lished and an act of the Legislature of the State of Washington, entitled "An Act authorizing cities and towns to construct, condemn and purchase, purchase, acquire, add to, maintain, conduct and operate certain public utilities, providing for modes of payment therefor, repealing all acts in conflict herewith, and declaring an emergency", Approved March 17th, 1909.

AND it is hereby certified and recited that all conditions, things and acts required by law to exist, to be or to be done, precedent to and in the issuance of this bond, have been, have existed and have been performed in due form and time, that the indebtedness of said city, including this bond, does not exceed any limitation imposed by law; and that true, correct and complete copies of said Act, of the ordinances directing the submission of the said plan or system to the qualified voters of said city for ratification or rejection, and of a signed statement by the Mayor and Clerk showing the result of said election, are printed hereon and such copies are hereby duly authenticated.

IN TESTIMONY WHEREOF the said City of Kent, by its City Council, has caused this bond to be signed by its Mayor and attested by its Clerk, under the seal thereof, this First day of September A.D.1909.

__________________________
Mayor.

ATTEST:

__________________________
City Clerk.

(FORM OF COUPON)

No. _____ $25

On the first day of ________, 19____, in the City of Kent, King County, Washington, will pay to bearer twenty-five dollars, at Harris Trust and Savings Bank, Chicago, Illinois, for interest due that day on its General Bond dated
September 1, 1909, No._____.

__________________________
Mayor.

ATTACH:

__________________________
CITY CLERK.

Section 4. That an act entitled "An Act authorizing cities and towns to construct, condemn and purchase, purchase, acquire, add to, maintain, conduct and operate certain public utilities, providing for modes of payment therefor, repealing all acts in conflict herewith, and declaring an emergency", Approved March 17, 1909, and Ordinance 198 of the City of Kent, the same being the ordinance of the city directing the submission of the plan or system of sewers to be paid for with said the proceeds of these bonds to the qualified voters of said city for ratification or rejection, shall be printed on each of said bonds, together with a printed copy of a signed statement by the mayor and clerk showing the result of said election, which said statement is as follows:

STATE OF WASHINGTON)
COUNTY OF KING (SS)

We, the undersigned A. H. Orrill and L. E. Price, respectively mayor and clerk of the City of Kent, in the State and County aforesaid, do hereby certify and state that the result of an election held June 19, 1909, for the submission of a plan or system of sewage to the qualified voters of said city was 110 votes "for" and 48 "votes "against" the adoption and ratification of said plan or system, and that the
votes cast at said election have been duly canvassed by the City Council of said city and the result declared to be as herein stated.

______________________________
MAYOR.

______________________________
CLERK.

That a register shall be kept of all such bonds which shall show the number, date, amount, interest, to whom delivered and when and where payable, and each and every bond executed, issued or sold under the provisions of Section 4 of the Act herein referred to.

Section 5. That the said bonds shall be prepared and executed as herein provided as soon after the passage and publication hereof as may be and upon execution shall be delivered to George H. Tilden and Company, of Seattle, Washington, the purchasers thereof, upon the receipt of the purchase price heretofore agreed to be paid therefor, the same being not less than the par value of said bonds.


Approved, this 21st day of December, 1909.

______________________________
M. M. Monroe
MAYOR.

ATTEST:

______________________________
L. E. Price
CITY CLERK.