ORDINANCE NO. 904

An Ordinance of the City of Kent
authorizing the Mayor and City Clerk
to issue bonds against Local Improve-
ment District No. 230, of said City,
providing the rate of interest the said
bonds shall bear, the date of their
issue and the date of their maturity,
and authorizing their sale or deliv-
ery to the contractor making the
improvement in said district.

THE CITY COUNCIL OF THE CITY OF KENT DO ORDAIN as follows:

Section 1. That the Mayor and the City Clerk of the City of
Kent be and they are hereby authorized and directed to execute
and issue local improvement bonds against Local Improvement
District No. 230 of said City, and the property included therein,
which district was created by Ordinance No. 884 of the City of
Kent, passed July 6, 1954, approved July 7, 1954, as provided by
law and the ordinances of said City, in the aggregate sum of

Section 2. Said bonds shall be in denominations as follows:
Bond No. 1 shall be for the sum of $86.26 and Bonds numbered
from 2 to 554, inclusive, shall be for the sum of $100.00 each.
Said bonds shall be issued on or after the 1st day of
August, 1955, and shall be payable on or before twelve
(12) years after the date of their issue.

They shall bear interest at the rate of four (4) per cent
per annum from the date of their issue until called for payment
by the Treasurer of said City, which interest shall be payable
annually and shall be evidenced by interest coupons attached
to each of said bonds, one coupon for each year's interest,
all of which coupons shall be subject to the terms and conditions
of the bonds to which the same are attached, and if any bonds
shall be called for payment before maturity of any coupon that
may be attached thereto, the said coupon shall become void.

Section 3. The bonds issued under the provisions of this
ordinance may be sold for cash at not less than their par value,
or may, at the election of the city, be issued directly to the contractor or contractors making improvement in the said district, and delivered to him or them by the City Clerk immediately upon their issue.

Section 4. This ordinance shall be in force five (5) days after its passage, approval and publication, as provided by law.

Passed this 5th day of July, 1955
Approved this 6th day of July, 1955
Published July 7, 1955.