AN ORDINANCE of the City of Kent, Washington, providing for the issuance and sale of general obligation bonds of the city in the principal sum of $100,000 to provide funds for certain capital purposes as more specifically authorized in Ordinance No. 968 passed January 6, 1958, and authorized by the qualified electors of the city at a special election held therein on March 11, 1958, providing the date, form, terms and maturities of said bonds and for annual tax levies to be made without limitation as to rate or amount to pay the principal and interest thereof, and creating a fund for their payment.

WHEREAS, the Council of the City of Kent, Washington, by Ordinance No. 968, passed and approved January 6, 1958, provided that a special election should be held within the city on March 11, 1958, in conjunction with the city general election, for the submission to the qualified electors thereof of a proposition of whether or not the city should acquire a site within the city, if necessary, and construct thereon or on property within the city now owned by the city, a public library building with necessary facilities and equipment, and, to provide funds therefor, issue its general obligation bonds in the principal sum of not to exceed $100,000; and

WHEREAS, at said election the number and proportion of the qualified electors of the city required by law voted in favor of said proposition; and

WHEREAS, it is deemed necessary and to the best interest of the city and its inhabitants that the city now issue and sell the entire $100,000 of said bonds for such purposes;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Kent, Washington, as follows:
Section 1. That for the purpose of providing funds to acquire a site within the city, if necessary, and construct thereon or on property within the city now owned by the city a public library building with necessary facilities and equipment, all as more specifically provided in Ordinance No. 968, passed and approved January 6, 1958, and as authorized by the qualified electors of the city at a special election held therein on March 11, 1958, the city shall now issue and sell its general obligation bonds in the principal amount of $100,000.

Said bonds shall be dated October 1, 1958, shall be in denominations of $1,000 each, shall be numbered from 1 to 100 inclusive, shall bear interest at the rate of not to exceed 6% per annum payable semiannually on the first days of April and October of each year, as evidenced by coupons to be attached to said bonds, shall be payable in lawful money of the United States of America at the office of the City Treasurer in Kent, Washington, and shall mature in order of their number as follows:

<table>
<thead>
<tr>
<th>Bond Nos.</th>
<th>Maturity Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-7</td>
<td>October 1, 1960</td>
<td>$7,000</td>
</tr>
<tr>
<td>8-15</td>
<td>October 1, 1961</td>
<td>8,000</td>
</tr>
<tr>
<td>16-23</td>
<td>October 1, 1962</td>
<td>8,000</td>
</tr>
<tr>
<td>24-31</td>
<td>October 1, 1963</td>
<td>8,000</td>
</tr>
<tr>
<td>32-40</td>
<td>October 1, 1964</td>
<td>9,000</td>
</tr>
<tr>
<td>41-49</td>
<td>October 1, 1965</td>
<td>9,000</td>
</tr>
<tr>
<td>50-58</td>
<td>October 1, 1966</td>
<td>9,000</td>
</tr>
<tr>
<td>59-68</td>
<td>October 1, 1967</td>
<td>10,000</td>
</tr>
<tr>
<td>69-78</td>
<td>October 1, 1968</td>
<td>10,000</td>
</tr>
<tr>
<td>79-89</td>
<td>October 1, 1969</td>
<td>11,000</td>
</tr>
<tr>
<td>90-100</td>
<td>October 1, 1970</td>
<td>11,000</td>
</tr>
</tbody>
</table>

Section 2. The city hereby reserves the right to redeem any or all of the outstanding bonds of said issue at par in inverse numerical order on any interest payment date on and after six years from date of issue. Notice of any such intended redemption shall be given by one publication thereof in the official city newspaper not more than forty nor less than thirty days prior to said redemption date and by mailing a like notice at the same time to the purchaser or to the account manager.
of the purchasers of said bonds at their sale by the city, or to the business successor, if any, of said purchaser or account manager, at its main place of business. Interest on any bond or bonds so called for redemption shall cease to accrue from and after such redemption date unless such bond or bonds shall not be redeemed by the city upon presentation made pursuant to such call, but all interest represented by coupons which shall have matured on or prior to such redemption date shall continue to be payable to the bearers of such coupons.

Section 3. Said bonds shall be in substantially the following form:

UNITED STATES OF AMERICA

NO. _______ $1,000

STATE OF WASHINGTON
CITY OF KENT

GENERAL OBLIGATION PUBLIC LIBRARY BOND
1958

KNOW ALL MEN BY THESE PRESENTS:

That the City of Kent, a municipal corporation of the State of Washington, acknowledges itself to owe and for value received hereby promises to pay to bearer on the first day of October, 19____, the principal sum of

ONE THOUSAND DOLLARS

together with interest thereon at the rate of ____ % per annum payable semiannually on the first days of April and October of each year upon presentation and surrender of the attached interest coupons as they severally become due. Both principal and interest of this bond are payable in lawful money of the United States of America at the office of the City Treasurer in Kent, Washington.

3.
The city has reserved the right to redeem any or all of
the outstanding bonds of this issue at par in inverse numerical
order on any interest payment date on and after six years from
date hereof. Notice of any such intended redemption shall be
given by one publication thereof in the official city newspaper
not more than forty nor less than thirty days prior to said re-
demption date and by mailing a like notice at the same time to

Interest on any bond or bonds so called for redemption shall
cease to accrue from and after the date fixed for redemption
unless such bond or bonds shall not be redeemed by the city upon
presentation made pursuant to such call.

This bond is one of an issue of general obligation bonds
of the city of like amount, date and tenor in the aggregate
principal amount of $100,000 and is issued pursuant to a vote
of the qualified electors of the city and Ordinances No. 968
and No. ______ for the purpose of providing funds to construct
a public library building with necessary equipment and facili-
ties within the city, and, if necessary, to acquire a site
therefor, all as provided by said Ordinance No. 968.

The City of Kent has irrevocably covenanted by said
Ordinance No. ______ that it will levy taxes annually upon
all the taxable property within the city without limitation
as to rate or amount in an amount sufficient to pay the prin-
cipal of and interest on said bonds as the same shall become
due. For the prompt payment of said principal and interest
the full faith, credit and resources of the city are hereby
irrevocably pledged.

It is hereby certified and declared that all acts, condi-
tions and things required to be done precedent to and in the
issuance of this bond have happened, been done and performed
and that the total indebtedness of the city, including this
bond, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the City of Kent, Washington, has
cased this bond to be signed by its Mayor, attested by its
Clerk and the official seal of the city to be impressed hereon
and the attached interest coupons to be signed with the fac-
simile signatures of said officials this first day of October,
1958.

CITY OF KENT, WASHINGTON
By Alex Thornton
Mayor

ATTEST:

City Clerk

The interest coupons to be attached to said bonds shall be in
substantially the following form:

NO. __________ $ __________

On the first day of __________, 19__, the City
of Kent, Washington, will pay to bearer at the office of the
City Treasurer in Kent, Washington, the sum of __________
__________ DOLLARS in lawful money of the United
States of America, said sum being the semiannual interest due
that day on its General Obligation Public Library Bond dated
October 1, 1958, and numbered ________.

CITY OF KENT, WASHINGTON
By Alex Thornton
Mayor

ATTEST:

City Clerk
Section 3. Said bonds shall be signed on behalf of the city by its Mayor, attested by its Clerk and shall have the official seal of the city impressed thereon. Each of the interest coupons attached thereto shall be signed with the facsimile signatures of said officials.

Section 4. All moneys derived from the sale of the bonds authorized herein shall be expended solely for the capital purposes provided in Ordinance No. 968 and this ordinance, and none of said moneys shall be used for the replacement of equipment or for any other than a capital purpose.

Section 5. There is hereby created a special fund of the city in the office of the City Treasurer to be known as "Kent 1958 General Obligation Public Library Bond Redemption Fund". The city hereby irrevocably covenants that it will make annual levies of taxes upon all the taxable property within the city without limitation as to rate or amount in an amount sufficient to pay the principal of and interest on the bonds authorized herein as the same shall become due. The city further irrevocably covenants that all such taxes so collected shall be paid into such Bond Redemption Fund in amounts sufficient to pay such principal and interest at least thirty days prior to the dates upon which any such interest or principal and interest shall become due and payable and that no part of such Fund shall be used for any other purposes than the payment of the principal of and interest on said bonds. The full faith, credit and resources of the city are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest as aforesaid.

Section 6. The City Clerk is hereby authorized and directed to advertise these bonds for sale in the manner required by law and
upon the sale of said bonds the proper city officials are hereby authorized and directed to do everything necessary for the prompt issuance and delivery of said bonds and for the proper use and application of the proceeds of such sale.

Section 7. This ordinance shall take effect five days from and after its passage, approval and publication as required by law.

PASSED by the Council of the City of Kent, Washington, and approved by its Mayor at a regular meeting of said Council held on August 18, 1958.

CITY OF KENT, WASHINGTON
By Alyn Thurston
Mayor

ATTEST:
Shirley Bridge
City Clerk
ORDINANCE
No. 981
Providing for the issuance of $100,000 bond issue.
Bond issue.
10 bonds.
968