

ORDINANCE NUMBER TWENTY-SIX

DECISION TO ISSUE WATER BONDS

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ORDINANCE NUMBER TWENTY-SIX.

AN ORDINANCE authorizing the Town of Mills, Wyoming, to issue its negotiable coupon bonds for the purpose of building and establishing a water works system to supply said Town of Mills with water for the extinguishing of fires and to supply the inhabitants thereof with water for domestic, manufacturing and other purposes, prescribing the form of said bonds and providing for the payment thereof,

WHEREAS, a majority of the qualified electors of the town of Mills, voting upon the proposition duly submitted to them according to law at an election heretofore legally called and duly held in said town for that purpose on May 9, 1922, by vote approved the proposition of the issuance by said town of the negotiable coupon bonds of said town in the amount of Seventy Thousand Dollars for the purpose of providing funds for the building and establishment of a water works system to supply said town of Mills with water for the extinguishment of fires and its inhabitants with water for domestic, manufacturing and other purposes; and,

WHEREAS, the town council of said town has heretofore duly found and does hereby find and declare that said election was conducted in all respects according to law and that said proposition has been duly approved by the people in the manner provided by law; now therefore,

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF MILLS:

Sec.1. That the town of Mills issue its negotiable coupon bonds to the amount of Seventy Thousand Dollars for the purpose of providing funds for the building and establishment of a water works system to supply the town of Mills with water for the extinguishment of fires and to supply the inhabitants of said town with water for domestic, manufacturing and other purposes.

Sec.2. That said bonds shall consist of 140 bonds in the denomination of \$500.00, which shall be numbered consecutively from 1 to 140 inclusive, shall be dated June 1, 1922 and shall be payable absolutely in 30 years from date of issue and redeemable at the pleasure of said town after 15 years from date, shall bear interest at the rate of 6 per cent per annum, payable semi-annually on the 2nd of June and the



2nd of December of each year, both principal and interest shall be payable in lawful money of the United States at the banking house of the National City Bank, in the city of New York, U.S.A., and that said bonds shall be signed by the mayor of said town, attested by the Clerk thereof and signed by the treasurer and bear the corporate seal of said town.

Sec.3. That said interest shall be represented by 60 coupons attached to each of said bonds, each of which shall be for the amount of the semi-annual installment of interest upon the bond to which it is attached, until the date of the maturity of said bonds. Said coupons shall be signed by the Mayor, attested by the Clerk and signed by the treasurer of said town, by original signatures, lithographed or printed facsimile signatures, and shall bear the number of the bond to which they are severally attached. Said coupons when so made, executed and delivered as part of said bonds, shall be the lawful promises of said town securing the payment of said interest in the hands of all persons to whom they may lawfully come.

Sec.4. That the form of said bonds and coupons shall be substantially as follows, to-wit:

(Form of Bond)

UNITED STATES OF AMERICA.

COUNTY OF NATRONA

STATE OF WYOMING.

THE TOWN OF MILLS

WATER BOND

No. \_\_\_\_\_

\$500

The town of Mills, in the County of Natrona, in the State of Wyoming, for value received, acknowledges itself to owe and hereby promises to pay to the bearer hereof, at the banking house of the National City Bank, in the city of New York, U.S.A., with interest thereon in like lawful money at the rate of six per cent per annum, payable semi-annually on the second day of June and the second day of December of each year at the same place upon the presentation and surrender of the respective coupons annexed as they severally become due.



This bond is, however, redeemable at the pleasure of said town at any time after fifteen years from the date hereof.

This bond is issued by said town of Mills, Wyoming for the purpose of providing funds for building, and establishing a water works system to supply said town of Mills with water for the extinguishment of fires and to supply the inhabitants thereof with water for domestic, manufacturing and other purposes in pursuance of an ordinance of said town, duly and in due form and manner passed and adopted, published and recorded, and made a law of said town prior to the issuance thereof, and under, by virtue of and in full and complete compliance with the constitution of the State of Wyoming and the provisions of Chapter 139 of the Wyoming Compiled Statutes, 1920 and all other statutes and authority thereunto enabling.

And it is hereby certified and recited that prior to the issuance of this bond, the proposition to issue the same and create the debt thereof was duly submitted to a vote of the qualified electors of said town at an election duly called and held for that purpose and that a majority of said qualified electors by vote at said election duly approved the proposition to issue this bond and create the debt thereof and all acts and things required to be done and conditions and things required to exist precedent to and in the issuance of this bond to render the same lawful and valid have been properly done and performed, have happened and did exist in regular and due time, form and manner as required by law, and that the total indebtedness of said town, including that of this bond, does not exceed any statutory or constitutional limitation of the State of Wyoming.

IN TESTIMONY WHEREOF, the said town of Mills has caused this bond to be signed by its Mayor, attested by its Clerk and signed by its treasurer, and sealed with its corporate seal, this 2nd day of June, 1922.

G. E. Boyle.

Mayor.

ATTEST:  
William Mills  
Town Clerk.

William Mills  
Town Treasurer.

(Form of Coupon)

No. \_\_\_\_\_

\$15.00

On the 2nd day of June, 1923, the town of Mills, in the County of Natrona, in the State of Wyoming, will pay the bearer \$15.00 in lawful money of the United States of America, at the banking house of The National City Bank in the city and state of New York, U.S.A., being the interest then due on its water bond bearing date of June 2, 1922 and being No. \_\_\_\_\_.

(Facsimile Signature)

\_\_\_\_\_  
Mayor.

(Facsimile Signature)

\_\_\_\_\_  
Town Treasurer.

ATTEST:

(Facsimile Signature)

\_\_\_\_\_  
Town Clerk.

(Treasurer's Certificate)

I, William Mills, town treasurer of the town of Mills, Natrona County, /Wyoming, do hereby certify that the within bond has been duly registered in a book kept for that purpose in my office, pursuant to Section 2220 of the Wyoming Compiled Statutes of 1920.

WITNESS my hand this 11th day of May, 1923.

William Mills  
Town Treasurer.

(Clerk's Certificate)

I, William Mills, Town Clerk of the town of Mills, Natrona County, Wyoming, do hereby certify that the within bond is issued pursuant and according to law, and that the same is within the lawful debt limit of said town.

IN TESTIMONY WHEREOF, I have hereunto set my hand as such town clerk, and affixed the official seal of the said town of Mills, this 11th day of May, 1923.

William Mills  
Town Clerk.



this 11th day of May, 1922.

William Mills  
Town Clerk.

Sec.5. That said bonds, when so executed, shall be delivered to the lawful purchaser thereof in accordance with law and the proceeds thereof shall be kept for and applied solely to the building and establishing of a water works system to supply said town of Mills with water for the extinguishment of fires and its inhabitants with water for domestic, manufacturing and other purposes as hereinbefore specified, but the purchaser of said bonds shall in no manner be responsible for the application or disposal by said town, or any of its officers, of the funds derived from the sale thereof.

Sec.6. That the town treasurer shall register said bonds in his office in a book kept for that purpose, showing the particulars thereof required by law, and shall indorse upon said bonds a certificate of such registration.

Sec.7. That the town clerk shall endorse on each of said bonds the certificates required by Section 8 of Article 16 of the Constitution, and by Chapter 94 of the Session laws of 1905, and shall sign such certificate in his official character.

Sec.8. That for the payment of the interest of said bonds falling due on Jan. 2, 1923 and June 2, 1923, there be and hereby is levied for the year of 1922 on all of the taxable property, real, personal or mixed, within said town, in addition to all other town taxes, a direct tax sufficient to produce the sum of Forty-two hundred dollars, which tax shall be computed and extended on the assessment and tax rolls and collected by the same officers and in the same manner as other taxes in said town, and when collected shall be applied only to the payment of said interest. And there shall be annually thereafter levied and collected on all taxable property, real, personal and mixed within said town, a tax sufficient to pay the interest on said bonds as the same becomes due and sufficient to redeem said bonds as provided in Chapter 139 of the Wyoming Compiled Statutes of 1920, which tax shall be levied, computed and extended on the

assessment and tax rolls and collected by the same officers and in the same manner as other taxes in said town. Said taxes shall be known as the "Water Bond Tax", and shall be used for the payment of interest and principal of the bonds hereby authorized, and for no other purpose. And said taxes are hereby appropriated for that purpose, and the amount for each year shall be included in the annual appropriation bill passed by the town council of said town in each of said years; provided, however, and it is hereby so ordered and directed, that the earnings from the water works system of said town, over and above the cost of operating, maintaining and improving the same, shall be placed in said water bond tax fund and shall be applied in the payment of interest and principal of the bonds hereby authorized, as the same become payable respectively, and in case any of the said net earnings shall have been available for and applied to the payment of any interest or principal of the said bonds, then the tax levy hereinabove provided for may be reduced to the extent of such payments. The town council of said town shall do all acts and things necessary to fully carry out the provisions of this section.

Sec.9. This ordinance shall be irrevocable until the indebtedness provided for herein, both principal and interest, shall be fully paid, satisfied and discharged.

Sec.10. This ordinance is one of emergency and shall take effect and be in force from and after its passage.

Passed and approved this 11th day of May, 1922.

G.E.Boyle.  
Mayor.

(TOWN SEAL)

ATTEST:

William Mills  
Town Clerk.

Certified copies hereof posted in three public places in said town, in pursuance of the law on the 12th day of May, 1922.