

Grand Junction, Colorado

October 6, 1937

The City Council of the City of Grand Junction, Colorado, met in regular session at 7:30 o'clock P. M. Councilmen present and answering at roll call were Ross, Groves, Boston, Carson, Oates, and President Enstrom. Councilman Holcombe was absent. City Manager Soderstrum, City Attorney Bowie, and City Clerk Tomlinson were present.

The minutes of the regular meeting held September 15th, the regular adjourned meeting held September 18th and the special meeting held October 4th were read and approved.

Boller - Schneible water rent

Mr. Willard Boller appeared before the Council concerning water rent against his building, which was used by Wm. Schneible, and delinquent at the time Mr. Schneible closed his business, and is in the amount of \$61.20. The City ordinance provides that the owner of a building is liable for delinquent water rents upon property owned by him. After considerable discussion on the matter, it was decided to refer the matter to the Water Committee for their consideration, they to report back to the Council later.

Ord. on Parallel Parking

The Proof of Publication to the proposed Ordinance entitled, "AN ORDINANCE AMENDING SECTION 30 (b) OF ORDINANCE NO. 529" was introduced and read. It was moved by Councilman Ross and seconded by Councilman Carson that the Proof of Publication be accepted and filed. Motion carried.

It was then moved by Councilman Carson and seconded by Councilman Groves that the ordinance be called up for final passage. Motion carried.

Messrs. Wyman Sanford, Leo Prinster, Frank Harris, Alex Milne, Ray Pryor, H. B. Manuael, T. S. Campbell, L. Sachter, Mrs. Engert and Mrs. Norton appeared before the Council and protested parallel parking on Fourth Street and Sixth Streets especially. They stated that a meeting had been held at the Chamber of Commerce building some days ago, and that a representative group of merchants had attended the meeting. All but two of those present were not in favor of the parallel parking.

not passed

After the matter was thoroughly discussed, it was moved by Councilman Oates and seconded by Councilman Carson that the ordinance entitled "AN ORDINANCE AMENDING SECTION 30 (b) OF ORDINANCE NO. 529" be not passed. Roll was called on the motion

with the following result; Councilmen voting AYE - Ross, Groves, Boston, Carson, Oates, and Enstrom. Councilmen voting NO - None. All of the Councilmen present voting AYE, the President declared the motion carried.

The City Clerk reported that this was the date set for the hearing on assessments for Paving District No. 40, and that no protests or complaints had been filed.

Proposed Ord. on Pav. 40

It was moved by Councilman Groves and seconded by Councilman Oates that the proposed ordinance entitled, "AN ORDINANCE APPROVING THE WHOLE COST OF THE IMPROVEMENTS MADE IN AND FOR PAVING DISTRICT NO. 40 IN THE CITY OF GRAND JUNCTION, COLORADO, PURSUANT TO ORDINANCE NO. 178, ADOPTED AND APPROVED JUNE 11, 1910, AS AMENDED: APPROVING THE APPORTIONMENT OF SAID COST TO EACH LOT OR TRACT OF LAND OR OTHER REAL ESTATE IN SAID DISTRICT: ASSESSING THE SHARE OF SAID COST AGAINST EACH LOT OR TRACT OF LAND OR OTHER REAL ESTATE IN SAID DISTRICT: AND APPROVING THE APPORTIONMENT OF SAID COST: AND PRESCRIBING THE MANNER FOR THE COLLECTION AND PAYMENT OF SAID ASSESSMENTS", which had just been read by the Clerk, be passed for publication. Motion carried.

The following resolution was presented and read:

RESOLUTION

DECLARING THE INTENTION OF THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO, TO CREATE WITHIN SAID CITY A LOCAL IMPROVEMENT DISTRICT TO BE KNOWN AS SANITARY SEWER DISTRICT NO. 8, AND AUTHORIZING THE CITY ENGINEER TO PREPARE DETAILS AND SPECIFICATIONS FOR THE SAME.

WHEREAS, the territory from Seventh Street to Ninth Street, situated south of the railroad tracks has not adequate sewer facilities, and

WHEREAS, the Health Officer of the City of Grand Junction has stated that the sanitary conditions of this section of the town were in a very poor and unhealthful condition, and

WHEREAS, there are numerous new buildings being constructed in this territory, and

WHEREAS, the City Council deems it advisable to take the necessary preliminary proceedings for the creation of a sanitary sewer district;

THEREFORE, BE IT RESOLVED, by the City Council of the City of Grand Junction, and State of Colorado:

1. That the district of lands to be assessed with the cost of the

proposed sewer improvements shall be included within the following boundaries, to-wit:

Beginning at a point 623.62 feet west and 40 feet north of the center of Section 23, T.W.P. 1, south, range 1, west, Ute P.M., thence north 125 feet; thence east to a point 125 feet west of the northeast corner of Lot 2, Block 16, Benton Canon's First Subdivision to the City of Grand Junction, Colorado; thence north to a point 125 feet west of the northeast corner of Lot 1, Block 8 of said Benton Canon's First Subdivision; thence west 16.67 feet to a point south of the southwest corner of Lot 1, Block 1 of said Benton Canon's First Subdivision; thence north to the northwest corner of Lot 5, of said Block 1; thence east to the northeast corner of said Lot 5, Block 1; thence north to the northeast corner of Lot 10 of said Block 1; thence east to the northeast corner of Lot 19 of Block 2, Benton Canon's First Subdivision; thence south to the southeast corner of Lot 20 of said Block 2, thence east to the southeast corner of Lot 24, Block 3, Benton Canon's First Subdivision; thence south to the northeast corner of Lot 9, Block 14, Benton Canon's First Subdivision; thence east to the northeast corner of Lot 16 of said Block 14; thence south to the southeast corner of Lot 17 of said Block 14, thence west to point of beginning.

Also beginning at the southwest corner of Lot 9, Block 12 of Milldale Subdivision to the City of Grand Junction; thence north to the southwest corner of Lot 7 of Block 10 of said Milldale Subdivision; thence east to the southwest corner of Lot 1, Block 9 of said Milldale Subdivision; thence north to the northwest corner of Lot 1 of said Block 9; thence east to the northeast corner of said Block 9; thence south to the northeast corner of Lot 16, Block 13 of Milldale Subdivision; thence east to the northeast corner of Lot 16, Block 14 of Milldale Subdivision; thence south to the southeast corner of Lot 17 of said Block 14; thence west to the southwest corner of Lot 32, Block 13, Milldale subdivision; thence north to the southwest corner of Lot 1, of said Block 13; thence west to point of beginning.

Said district shall be assessed according to the area as provided in Section 18 of Ordinance No. 178 as amended.

That the City Engineer be and he is hereby authorized and directed to prepare and file full details, plans and specifications for the construction of a sanitary service sewer, an estimate of the total cost thereof, exclusive of the percentum for cost of collection and other incidentals, and of interest to the time the first installment comes due, also a map of the District to be assessed, from which the approximate share of said total cost that will be assessed upon each piece of real estate in the District may be readily ascertained, all as required by the petition therefore and the requirements of Ordinance No. 178, as amended of said City.

ADOPTED AND APPROVED, this 6th day of October, A. D. 1937.

It was moved by Councilman Carson and seconded by Councilman Groves that the Resolution be passed and adopted as read. Roll was called on the motion and all members present voted AYE. The President declared the motion carried.

The following resolution was then presented and read:

RESOLUTION

S.S.S. #8

ADOPTING DETAILS, PLANS AND SPECIFICATIONS FOR THE CONSTRUCTION OF A SANITARY SERVICE SEWER IN THE CITY OF GRAND JUNCTION, COLORADO, IN SANITARY SEWER DISTRICT NO. 8, DETERMINING THE NUMBER OF INSTALLMENTS, AND THE TIME IN WHICH THE COST OF SAID IMPROVEMENTS SHALL BE PAYABLE, THE RATE OF INTEREST ON UNPAID INSTALLMENTS AND THE DISTRICT OF LANDS TO BE ASSESSED WITH THE COST OF THE PROPOSED IMPROVEMENTS, AND AUTHORIZING NOTICE OF INTENTION TO CREATE SAID DISTRICT AND OF A HEARING THEREON.

WHEREAS, on the 6th day of October, A. D. 1937, the City Council of said City of Grand Junction, Colorado, by Resolution, authorized the City Engineer to prepare and file full details, plans and specifications for the construction of a sanitary service sewer within Sanitary Sewer District No. 8, together with an estimate of the total cost of such improvement, and a map of the District to be assessed; and

WHEREAS, said City Engineer has fully and strictly complied with the directions so given, and has filed such details, plans and specifications, estimate and map, all in accordance with said Resolution, and the requirements of Ordinance No. 178, as amended, of said City:

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Grand Junction, Colorado:

1. That said details, plans, specifications, estimates and map be, and the same are hereby approved and adopted.
2. That a sanitary service sewer be constructed in the following streets and alleys, to-wit:

Struthers Avenue from the east line of Fifth Street to a point fifteen feet west of the east line of Seventh Street; Seventh Street from the center line of Struthers Avenue to the center line of the alley between Winters Avenue and Crawford Avenue; the alley north of Struthers Avenue from Seventh Street to Ninth Street; the alley north of Kimball Avenue from Seventh Street to the City limits; the alley north of Noland Avenue from Seventh Street to the City limits; the alley north of Winters Street from Seventh Street to Eighth Street; the alley north of Third Avenue from

Ninth Street to Eleventh Street; Ninth Street from the alley north of Third Avenue to the alley north of Second Avenue; the alley north of Second Avenue from Ninth Street to Tenth Street.

3. That the district of lands to be assessed with the cost of said improvements, is described as follows:

Beginning at a point 623.62 feet west and 40 feet north of the center of Section 23, T.W.P. 1, south, range 1, west, Ute P.M., thence north 125 feet; thence east to a point 125 feet west of the northeast corner of Lot 2, Block 16, Benton Canon's First Subdivision to the City of Grand Junction, Colorado; thence north to a point 125 feet west of the northeast corner of Lot 1, Block 8 of said Benton Canon's First Subdivision; thence west 16.67 feet to a point south of the southwest corner of Lot 1, Block 1 of said Benton Canon's First Subdivision; thence north to the northwest corner of Lot 5, of said Block 1; thence east to the northeast corner of said Lot 5, Block 1; thence north to the northeast corner of Lot 10 of said Block 1; thence east to the northeast corner of Lot 19 of Block 2, Benton Canon's First Subdivision; thence south to the southeast corner of Lot 20 of said Block 2, thence east to the southeast corner of Lot 24, Block 3, Benton Canon's First Subdivision; thence south to the northeast corner of Lot 9, Block 14, Benton Canon's First Subdivision; thence east to the northeast corner of Lot 16 of said Block 14; thence south to the southeast corner of Lot 17 of said Block 14, thence west to point of beginning.

Also beginning at the southwest corner of Lot 9, Block 12 of Milldale Subdivision to the City of Grand Junction; thence north to the southwest corner of Lot 7, of Block 10 of said Milldale Subdivision; thence east to the southwest corner of Lot 1, Block 9 of said Milldale Subdivision; thence north to the northwest corner of Lot 1 of said Block 9; thence east to the northeast corner of Lot 16 of said Block 9; thence south to the northeast corner of Lot 16, Block 13 of Milldale Subdivision; thence east to the northeast corner of Lot 16, Block 14 of Milldale Subdivision; thence south to the southeast corner of Lot 17 of said Block 14; thence west to the southwest corner of Lot 32, Block 13, Milldale Subdivision; thence north to the southwest corner of Lot 1, of said Block 13; thence west to point of beginning.

4. Said district shall be assessed according to the area as provided in Section 18 of Ordinance No. 178 as amended.

5. The assessments to be levied against the property in said District to pay the cost of such improvement, shall be due and payable, without demand, within thirty (30) days after the final publication of the ordinance assessing such cost, and if paid during such period the amount added for collection, incidentals and interest shall be deducted; provided, that all such assessments may, at the election of the owners of property in said District, be paid in ten equal installments, the first of which

shall be payable at the time the next installment of general taxes is due and payable, after the expiration of said thirty (30) day period, and the following annual installments shall be paid on or before the same date each year thereafter, with interest, in all cases, on unpaid principal, payable annually at a rate not to exceed six (6) per centum per annum.

6. Notice of intention to create said sanitary sewer district, and of a hearing thereon, shall be given by an advertisement in one issue of The Daily Sentinel, a newspaper of general Circulation published in said City, which notice shall be in substantially the following form, to-wit:

NOTICE

OF INTENTION TO CREATE SANITARY SEWER DISTRICT NO. 8 IN THE CITY OF GRAND JUNCTION, COLORADO, AND OF A HEARING THEREON.

PUBLIC NOTICE IS HEREBY GIVEN to the owners of real estate in the District hereinafter described, and to all persons generally interested, that the City Council of the City of Grand Junction, Colorado, intends to create Sanitary Sewer District No. 8 in said City for the purpose of constructing a sanitary service sewer in the following streets and alleys, to-wit:

Struthers Avenue from the east line of Fifth Street to a point fifteen feet west of the east line of Seventh Street; Seventh Street from the center line of Struthers Avenue to the center line of the alley between Winters Avenue and Crawford Avenue; the alley north of Struthers Avenue from Seventh Street to Ninth Street; the alley north of Kimball Avenue from Seventh Street to the City limits; the alley north of Noland Avenue from Seventh Street to the City limits; the alley north of Winters Street from Seventh Street to Eighth Street; the alley north of Third Avenue from Ninth Street to Eleventh Street; Ninth Street from the alley north of Third Avenue to the alley north of Second Avenue; the alley north of Second Avenue from Ninth Street to Tenth Street.

Said Sanitary Sewer District shall include all of the real property within the following boundaries, to-wit:

Beginning at a point 623.62 feet west and 40 feet north of the center of Section 23, T.W.P. 1, south, range 1, west, Ute P.M., thence north 125 feet; thence east to a point 125 feet west of the northeast corner of Lot 2, Block 16, Benton Canon's First Subdivision to the City of Grand Junction, Colorado; thence north to a point 125 feet west of the northeast corner of Lot 1, Block 8 of said Benton Canon's First Subdivision; thence west 16.67 feet to a point south of the southwest corner of Lot 1, Block 1 of said Benton Canon's First Subdivision; thence north to the northwest corner of Lot 5, of said Block 1; thence east to the northeast corner of said Lot 5, Block 1; thence north to the northeast corner of Lot 10 of said Block 1; thence east to the northeast

corner of Lot 19 of Block 2, Benton Canon's First Subdivision; thence south to the southeast corner of Lot 20 of said Block 2, thence east to the southeast corner of Lot 24, Block 3, Benton Canon's First Subdivision; thence south to the northeast corner of Lot 9, Block 14, Benton Canon's First Subdivision; thence east to the northeast corner of Lot 16 of said Block 14; thence south to the southeast corner of Lot 17 of said Block 14, thence west to point of beginning.

Also beginning at the southwest corner of Lot 9, Block 12 of Milldale Subdivision to the City of Grand Junction; thence north to the southwest corner of Lot 7 of Block 10 of said Milldale Subdivision; thence east to the southwest corner of Lot 1, Block 9 of said Milldale Subdivision; thence north to the northwest corner of Lot 1 of said Block 9; thence east to the northeast corner of Lot 16 of said Block 9; thence south to the northeast corner of Lot 16, Block 13 of Milldale Subdivision; thence east to the northeast corner of Lot 16, Block 14 of Milldale Subdivision; thence south to the southeast corner of Lot 17 of said Block 14; thence west to the southwest corner of Lot 32, Block 13, Milldale Subdivision; thence north to the southwest corner of Lot 1, of said Block 13; thence west to point of beginning.

Said district shall be assessed according to the area as provided in Section 18 of Ordinance No. 178 as amended.

The probable total cost of said improvement, as shown by the estimate of the City Engineer is \$12,548.15.

The maximum share of said total cost to be assessed per square foot of area is \$.0138.

To all of said estimated costs there shall be added two per cent for cost of collection and other incidentals, and also interest at the rate borne by the special assessment bonds of said District to the next succeeding date upon which general taxes, or the first installment thereof, are, by the laws of the State of Colorado, made payable.

On the 17th day of November, A. D. 1937, at the hour of 7:30 o'clock P.M., in the Council Chamber in the City Hall of said City, the Council will consider the ordering of the proposed improvements, and will hear all complaints and objections that may be made in writing, concerning the proposed improvements, by the owner of any real estate to be assessed, or by any person interested.

A map of the District, from which the approximate share of the total estimated cost to be assessed upon each piece of real estate in the District may be readily ascertained, and all proceedings of the Council in the premises are on file and can be seen and examined by any person interested therein, in the office of the City Clerk during business hours, at any time prior to said

hearing.

Dated at Grand Junction, Colorado, this 6th day of October, A. D. 1937.

BY ORDER OF THE CITY COUNCIL

/s/ Helen C. Tomlinson
City Clerk

It was moved by Councilman Ross and seconded by Councilman Oates that the Resolution be passed and adopted as read. Roll was called on the motion with all members of the Council present voting AYE. The President declared the motion carried, and the Resolution duly passed and adopted.

Mgr. to attend conf. at New Orleans

The matter of sending the City Manager to New Orleans to the City Manager's Convention October 18 to 21 was discussed. It was moved by Councilman Groves and seconded by Councilman Carson that J. P. Soderstrum be authorized to attend the City Manager's Convention in New Orleans, Louisiana. Roll was called on the motion with all members of the Council present voting AYE. The President declared the motion carried.

Aspinall tax offer

Wayne Aspinall made an offer of face for the delinquent taxes against the east half of Lots 8, 9, 10, in Block 150, being located at 719 Pitkin Avenue. The face value of the generals is \$276.91 and the City specials is \$461.16.

It was moved by Councilman Carson and seconded by Councilman Boston that the City Treasurer be instructed to sell and assign Special Assessment Tax Sale Certificates Nos. 28038 - 28217 - 28341 - 28355-6-7 for face value, at any time within thirty days from and after this date, providing the purchaser and assignee thereof pay or settle the general taxes on the property in question within such period. Roll was called on the motion with all members of the Council voting AYE. The President declared the motion carried.

authorized to sell Trobitz Tract

Mr. Soderstrum reported that he had received a quit-claim deed and abstract from Mrs. Trobitz for a tract of land 50 x 135 on North Seventh Street, and that this tract might be sold if the Council would place a selling price on it.

It was moved by Councilman Carson and seconded by Councilman Boston that the following Resolution be passed and adopted as read:

It is Resolved by the City Council of the City of Grand Junction, Colorado, that J. P. Soderstrum, as City Manager of said City, is hereby appointed, authorized and directed, in its name and behalf, to sell the South 50 feet of the North 100 feet of Lot 20, Capitol Hill Subdivision, in the City of Grand Junction, County of Mesa and State of Colorado, owned by said City and not used or held by it for any park or governmental purpose, for not less than the sum of \$150.00, upon such terms and conditions as he, in his discretion, may determine, and to execute and deliver a good and sufficient quit claim or special warranty deed of conveyance of said property to the purchaser thereof, and to cause the Seal of said City to be affixed thereto and attested by the City Clerk.

Roll was called on the motion with all members of the Council present voting AYE. The President declared the motion carried and the Resolution duly passed and adopted.

Several meetings ago a revocable permit was issued to the Transit Bus and Equipment Co. of Denver to operate buses on the streets of Grand Junction for a six months' period. On account of a delay in getting delivery on the buses, it will be November 15th before they will be in operation. Mr. A. W. Kendall will be in charge of the operation in this City, and will operate under the name of "Grand Junction Transit Company". They requests that the permit be issued in Mr. Kendall's name.

Revocable permit to A.W. Kendall for bus line

The following resolution was presented and read:

RESOLUTION

WHEREAS, on the 1st day of September, 1937, Mr. J. R. Bobbitt appeared before the Council and requested permission to operate a bus system on the streets of the City of Grand Junction, and

WHEREAS, no municipal election whereby he might request a franchise will be held prior to 1939, and the operation of the bus system was to be more or less on an experimental basis prior to asking for a franchise, and

WHEREAS, a revocable permit was issued to the Transit Bus and Equipment Company on the above mentioned date, but should have been issued in the name of A. W. Kendall, doing business as The Grand Junction Transit Company.

THEREFORE, IT IS HEREBY RESOLVED, by the City Council of the City of Grand Junction, Colorado, that the permit formerly granted to the Transit Bus and Equipment Co. be revoked, and that A. W. Kendall, doing business at The Grand Junction Transit Company be and is hereby granted permission to operate a bus system on the streets to be approved by the City Manager, on such terms and

conditions as may be provided by the Charter and ordinances of the City of Grand Junction; it being expressly provided that the permission hereby granted to the Grand Junction Transit Co. shall be and is revocable at any time by action of the said Council, and that said Company and its successors in interest, in consideration of the granting of such permission, agrees to save the City harmless and to indemnify it against any and all liability and expense of every kind and nature, which may in any way arise by reason of the operation of the said bus system, as evidenced by the written acceptance hereof by the said company.

It was moved by Councilman Carson and seconded by Councilman Ross that the resolution as read be passed and adopted. Roll was called on the motion with all members of the Council present voting AYE. The President declared the motion carried.

Cities Oil driveways denied

The Cities Oil Company requested that they be granted permission for driveways on Fifth and South Avenue - 70 feet on South Avenue and 49 feet additional to the 9 feet which they now have on South Fifth Street,

It was moved by Councilman Groves and seconded by Councilman Ross that the request of the Cities Oil Company be denied, on account of the fact that the City, in February, 1933, granted them permission for fifty-foot driveways on South and on Fifth, and also on account of the fact that a permit was taken out for a cabinet shop. Motion carried.

The following resolution was presented and read;

RESOLUTION

Whereas it is necessary for the City of Grand Junction to obtain security for the deposit of funds to be received from the United States of America as proceeds of its recent issue of library bonds in the amount of \$40,000.00 in accordance and compliance with the provisions of that certain Loan Agreement set forth in a Resolution passed by the City Council on October 4th, 1937, to which reference is hereby made for greater particularly; and

Whereas The First National Bank in Grand Junction Colorado, a member of the Federal Reserve System, has offered to secure the deposit of the aforesaid funds to the amount above mentioned by pledge of U. S. Treasury and Home Owners Loan Corp. bonds, having an aggregate market value, exclusive of accrued interest, at all times at least equal to the balance of said funds on deposit; and to accomplish such purpose, said Bank has submitted the following duly certified instruments of its proceedings in such matter, to-wit:

BANK RESOLUTION

"It Is Hereby Resolved by the Board of Directors of the First National Bank in Grand Junction that it does hereby authorize and empower John J. Bridges, Vice-President, and E. R. Thomas, Cashier of said Bank, for and on behalf of said Bank, to execute and deliver to the City of Grand Junction, Colorado, a bond in the penal sum of \$40,000.00 to secure certain funds which are to be deposited in said Bank as proceeds of certain library bonds recently issued by said City in the aggregate principal amount of \$40,000.00; that said officers are duly authorized to bind said Bank to a full and complete performance of any and all obligations contained therein, and to pledge certain United States Bonds to the aggregate amount and value of said bond obligation as security therefor; and that they are further authorized to execute any and all other instruments in writing required by said City in connection with the execution of said Bond, and the deposit of such collateral security thereon."

We, John J. Bridtes, Vice-President, and E. R. Thomas, Cashier of the First National Bank in Grand Junction, do hereby certify that the foregoing is a true and correct copy of a certain Resolution duly adopted by the Board of Directors of said Bank at a meeting thereof held at Grand Junction, Colorado, on the 6th day of October, 1937.

SEAL

/s/ A. E. Torgeson
Vice President

/s/ E. R. Thomas
Cashier

BOND

Know all Men By These Presents, that the First National Bank in Grand Junction, Colorado, a corporation duly organized and existing under and by virtue of the laws of The United States of America, having its office and principal place of business at the City of Grand Junction, in the State of Colorado, as obligor, is held and firmly bound unto said City of Grand Junction, a municipal corporation, in the penal sum of Forty Thousand Dollars (\$40,000.00), lawful money of the United States, for the payment of which, well and truly to be made, it binds itself, its successors and assigns, firmly by these presents.

The Condition Of This Obligation is Such, that whereas there will shortly be deposited in said Bank to the account of said City of Grand Junction certain bonds in the aggregate amount of approximately \$40,000.00, being the proceeds of certain library bonds recently issued by said City and sold to the United States of America, which deposit will be subject to withdrawal as may be provided by said City and the United States of America,

conditioned that said Bank shall furnish satisfactory security to guarantee the safety of such deposit; and

Whereas, John J. Bridges, Vice-President, and E. R. Thomas, Cashier, of said Bank, were duly authorized and empowered to enter into this obligation by a certain resolution of the Board of Directors of said Bank, adopted the 6th day of October, 1937;

Now, Therefore, if the above bounden The First National Bank in Grand Junction shall well and truly account for all such deposit of the aforesaid funds, and shall hold said City of Grand Junction, and the officers thereof, harmless from all loss by reason of such deposit, and shall well and truly pay over the same to the person or persons entitled thereto on demand by check of said depositor, then the foregoing obligation shall be void, otherwise it shall remain in full force and effect.

The above bounden obligor, in order to more fully secure said City of Grand Junction in the payment of the aforesaid sum, hereby pledges as security therefor certain bonds of the United States of America in the aggregate principal sum of \$40,000.00, as more particularly described in a schedule thereof which is hereto attached and made a part hereof.

Contemporaneously herewith the undersigned has also executed and delivered a power of attorney and agreement in favor of said City of Grand Junction, also attached hereto and made a part hereof, authorizing and empowering the City Treasurer of said City to collect or to sell, assign and transfer said bonds, or any part thereof, in case of any default in the performance of any of the above stated conditions or stipulations.

In Witness Whereof, this bond has been signed and sealed by the above named obligor this 6th day of October, 1937.

The First National Bank in Grand Junction
By John J. Bridges
Vice President

ATTEST:

/s/ E. R. Thomas
Cashier

POWER OF ATTORNEY

Know all Men By These Presents, that the First National Bank in Grand Junction, Colorado a corporation duly organized under the laws of the United States of America and having its principal office in the City of Grand Junction, State of Colorado, in pursuance of a resolution of the Board of Directors of said Bank, adopted the 6th day of October, 1937, does hereby constitute and appoint the City Treasurer of the City of Grand Junction,

Colorado, and his successor in office, as Attorney for said corporation, for and in its name, to collect or to sell, assign, and transfer, certain United States Bonds, described as follows:

\$15,000.00 par value U. S. Treasury 2 -3/4% Bonds, due 1956-59

\$15,000.00 par value Home Owners Loan Corp. Bonds 2-1/4% due July 1, 1942-44

\$10,000.00 par value Home Owners Loan Corp. Bonds 3% due May 1, 1944-52

such bonds having been deposited and pledged by it as security for the faithful performance by it of any and all of the conditions and stipulations of a certain depository bond obligation entered into by it with said City on the 6th day of October, 1937, which said bond is hereby made a part hereof, and the undersigned agrees that in case of any default in the performance of any of the conditions and stipulations of such undertaking its said attorney shall have full power to collect said bonds or to sell, assign and transfer the same or any part thereof without notice, at public or private sale, free from any equity of redemption and without appraisalment of valuation, notice and right to redeem being waived, and to apply the proceeds of such sale of collection, in whole or in part, to the satisfaction of any damages and/or deficiencies arising by reason of such default, as its said attorney may deem best; and said corporation, for itself, its successors and assigns, hereby ratifies and confirms whatever its said attorney shall do by virtue of these presents.

In Witness Whereof The First National Bank in Grand Junction by John J. Bridges, its Vice-President, and E. R. Thomas, its Cashier, duly authorized to act in the premises, has executed this instrument, and caused the seal of the said corporation to be hereto affixed, this 6th day of October, 1937.

The First National Bank in Grand Junction.
By John J. Bridges
Vice President

ATTEST:

/s/ E. R. Thomas
Cashier

STATE OF COLORADO)

County of Mesa) ss

Before me, the undersigned Notary Public within and for the Council of Mesa, in the State of Colorado, personally appeared John J. Bridges, Vice-President, and E. R. Thomas, Cashier of The First National Bank in Grand Junction, a Banking corporation, and

for and in behalf of said Bank, duly acknowledged the execution of the foregoing power of attorney.

Witness my hand and Notarial Seal this 6th day of October, 1937.

My commission expires November 27, 1939.

/s/ Dorothy M. Ottman
Notary Public

(Notarial Seal)

Whereas said Bank has deposited the above described securities with the Denver Branch of the Federal Reserve Bank of Kansas City, at Denver, Colorado, under such pledge arrangement, and has tendered joint custody receipts therefor, issued by the Denver Branch of The Federal Reserve Bank of Kansas City, numbered J- D 913 for \$15,000.00, J- D 914 for \$10,000.00 and for \$15,000.00;

"It Is Therefore Hereby Resolved, by the City Council of the City of Grand Junction, that the City Treasurer of said City be and is hereby authorized, directed and ordered to cause the aforesaid funds representing proceeds of sale of said bonds to be deposited in The First National Bank in Grand Junction, Colorado, under the aforesaid bond and agreements of security thereof, and to deal with the fund therein so deposited in accordance with the provisions of Section 6, of Part One, of the Loan Agreement made between the City of Grand Junction and the United States of America, as set forth in Ordinance No. 516 of said City, to which reference is hereby made for greater particularity;

It Is Also Resolved by the City Council of said City, that the above provided arrangements to be effected for security of the aforesaid funds, shall be and are subject to approval by the Finance Division of the Federal Emergency Administration of Public Works of the United States of America;

It Is Also Resolved by the City Council of said City, that the City Treasurer, and/or City Manager, of said City be and are hereby fully authorized, empowered and directed to make, execute and deliver to the United States of America any and all instruments in writing for and on behalf of said City which may be required to effect and consummate the security of the aforesaid funds to be deposited in said Bank under the arrangements and plans hereinbefore set forth; and

It Is Further Resolved that the City Treasurer and/or City Manager of said City be and are hereby fully authorized and empowered to release to said Bank from time to time, the aforesaid bonds pledged as security for said deposit to the extent that such deposit may be reduced by withdrawals therefrom, provided that such security shall be maintained at all times in the aggregate market value, exclusive of accruals of interest, at least equal to

the balance of said funds on deposit."

It was moved by Councilman Ross and seconded by Councilman Carson that the resolution be passed and adopted as read. Roll was called on the motion with all Councilmen present voting AYE. The President declared the motion carried and the Resolution duly passed and adopted.

It was moved by Councilman Carson and seconded by Councilman Groves that the meeting adjourn. Motion carried.

/s/ Helen C. Tomlinson
City Clerk