

Ordinance No. 156 of 1909.

An Ordinance submitting the question of issuing refunding bonds of the City of Grand Junction to the vote of the voters of said city, possessing the necessary qualifications of electors as provided by law and who have paid a tax upon property assessed to them for the year immediately preceding such election.

Whereas, The City of Grand Junction, did on the 1st day of May A. D. 1897 issue its bonds in the sum of Sixty Five Thousand (\$65,000) Dollars, pursuant to ordinance regularly passed and adopted on the 24th day of April A. D. 1897, said bonds being redeemable in ten years and absolutely due and payable in fifteen years from the date of issuance, and bearing interest at the rate of six per cent per annum, and

Whereas, said bonds have become payable at the option of said city and there are no funds in the treasury of said city available for the redemption of such bonds, and

Whereas, the City Council of said city deem it necessary to issue refunding bonds for the purpose of raising funds for the redemption of the said bonds payable as aforesaid.

Now, therefore, in order to ascertain whether or not the voters of said city, who are tax payers under the laws, will approve the refunding of said bonds payable as aforesaid,

Be it ordained by the City Council of the City of Grand Junction, Colorado:

Section I.

That pursuant to Chapter 109 of the session laws of 1901 there be and hereby is submitted to the vote of the voters of the City of Grand Junction who possess the necessary qualifications of electors as provided by law and who have paid a tax upon property assessed to them in such city for the year immediately preceding such election for determination at the General City Election held in said city on the 6th day of April A. D. 1909 the following question:

"Will the voters of the City of Grand Junction, who possess the necessary qualifications of electors, as provided by law and who have paid a tax upon property assessed to them in such city for the year immediately preceding such election approve the refunding of the City indebtedness in the amount of Sixty Five Thousand Dollars, and the funds for which redemption if the vote hereof be in the affirmative are to be raised by the issuance of refunding bonds of said City."

Sec. 2.

That for the purpose of taking a vote upon said question, it shall be submitted to a vote of the

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qualified electors of said City on April 6, 1909 who have paid a tax upon property assessed to them for the year immediately preceding the said election.

- Dec. 3. The City Clerk shall cause to be printed a notice of such election in some conspicuous place in each voting precinct in this City for at least fifteen days preceding the said election and shall also publish in the Daily Postinel of said City for a period of at least ten days immediately preceding said election a notice that such question will be submitted to the duly qualified voters of said City.
- Dec. 4. All persons voting on said question shall vote by separate ballot "for refunding City indebtedness" or "against refunding City indebtedness" as the case may be, such ballot to be deposited in a separate ballot box provided by said City for that purpose, and no person shall vote on said question unless his or her name shall appear upon the certified list of tax payers of said City furnished to the judges of election in each precinct by the Treasurer of Mesa County, Colorado.
- Dec. 5. If upon canvassing the vote which shall be canvassed in the same manner as the vote for the City officers, it shall appear that a majority of all the votes cast are for refunding City indebtedness, then the City Council shall be authorized to issue refunding bonds in the name of the City of Grand Junction, Colorado. Such refunding bonds shall be payable at the option of said City ten years after date, and absolutely due and payable twenty years after date and shall be of the denomination of One Thousand Dollars or Five Hundred Dollars or either of such denominations as circumstances may require.
- Dec. 6. The interest on such refunding bonds shall be payable semi-annually at the rate of 5 per cent per annum, which is not in excess of the rate specified in the bonds to be refunded, and the principal shall be payable at the office of the Treasurer of the City, and the semi-annual interest shall be payable at the office of the City Treasurer or at some place in the City of New York at the option of the holder of such bonds.

This Ordinance to be in force from and after its passage.

Passed and adopted this 9<sup>th</sup> day

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of March A D 1909.

J. R. Wentworth  
Mayor

attest:

John M. Conley  
City Clerk.

State of Colorado }  
County of Mesa } SS  
City of Grand Junction }

I hereby certify that the above and foregoing Ordinance number 156 was introduced and read in full before the City Council of the City of Grand Junction, Colorado, the 24th day of February A D 1909, the same being a regularly adjourned meeting thereof.

And that said Ordinance was by order of said City Council of said City, ordered to be published daily for a period of ten days in the Daily Sentinel, a daily newspaper of general circulation published in said City of Grand Junction, and that in pursuance of such order the said ordinance was published in full daily for a period eleven consecutive insertions in the said The Daily Sentinel, said proof of publication being in the form of an affidavit of J. N. Branting, Editor of the Daily Sentinel, the official newspaper of said City of Grand Junction, Colorado, the first publication thereof being February 25, 1909 and the last publication thereof being March 9, 1909.

I further certify that at a regular meeting held upon March the 9, 1909, of said City Council of said Grand Junction, the said Ordinance was again read in full, and thereupon at said last mentioned regular meeting the said Ordinance was duly and regularly passed and adopted by the said City Council and was upon March the 10, 1909, approved by Honorable J. R. Wentworth Mayor of said City.

In testimony whereof I have hereto set my hand and affixed the seal of the City hereto this 10th day of March 1909.

John M. Conley  
City Clerk of Grand Junction, Colorado.