

ORDINANCE NO. 500

AN ORDINANCE TO AMEND SECTION 34 OF ORDINANCE NO. 178

BE IT ORDAINED BY THE CITY COUNCIL OF THE
CITY OF GRAND JUNCTION, COLORADO

SECTION 1. That Section 34 of Ordinance No. 178 be and it is hereby amended to read as follows:

SECTION 34. Failure to pay any installments, whether of principal or interest, when due, shall cause the whole of the unpaid principal to become due and payable immediately, and the whole amount of the unpaid principal and accrued interest shall thereafter draw interest at the rate of 8% per annum until the day of sale, as hereinafter provided; but at any time prior to the day of sale the owner may pay the amount of all delinquent installments with interest at 8% per annum as aforesaid, and all penalties accrued, and shall thereupon be restored to the right thereafter to pay in any installments in the same manner as if default had not been suffered. The owner of any piece of real estate not in default as to any installment or payment, may at any time pay the whole unpaid principal with the interest accrued.

SECTION 2. In the opinion of the Council, an emergency exists and by reason thereof this ordinance shall take effect and be in force from and after its passage.

Passed and adopted this 1st day of May, A. D. 1933.

/s/ Allen C. Holcombe
President of the Council

ATTEST:

/s/ Helen C. Tomlinson
City Clerk

I HEREBY CERTIFY that the foregoing emergency ordinance entitled, "AN ORDINANCE TO AMEND SECTION 34 OF ORDINANCE NO. 418" was introduced, read, passed, numbered 500, and ordered published by the unanimous vote of the members of the City Council of the City of Grand Junction, at a regular meeting of said Council held on May 1st, 1933.

IN WITNESS WHEREOF, I have set my hand and affixed the official seal of said City this 1st day of May, A. D. 1933.

/s/ Helen C. Tomlinson
City Clerk

Published May 1st, 1933