

ORDINANCE NO. 519

AN ORDINANCE AMENDING SECTION 10 OF ORDINANCE NO. 515, ADOPTED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, JANUARY 3, 1934, PRESCRIBING THE FORM OF THE GRAND JUNCTION WATERWORKS RESERVOIR BONDS TO BE ISSUED UNDER THE AUTHORITY CONFERRED BY SAID ORDINANCE NO. 515, AND DECLARING AN EMERGENCY.

WHEREAS, in conformity with Ordinance No. 515, adopted and approved by the City Council of the City of Grand Junction, on the 3rd day of January, 1934, and thereafter duly published and made a law of the City of Grand Junction, a special election was called to be held in the City of Grand Junction on the 6th day of February, 1934; and

WHEREAS, said election has taken place in full conformity with the constitution and laws of the State of Colorado and the charter of the City of Grand Junction, at which election the following question was duly submitted to a vote of such qualified electors of the city as in the year next preceding said election had paid a property tax therein, to-wit:

Shall the City Council of the City of Grand Junction contract an indebtedness on behalf of the City and upon the credit thereof, by issuing the negotiable coupon bonds of the city in the aggregate amount of Sixty Thousand Dollars, for the purpose of constructing and erecting a concrete structure to be used as a settling basin and reservoir in the waterworks system now owned and operated by the City?

AND WHEREAS, at said election no person was permitted to vote unless such person was a qualified elector of the City of Grand Junction and in the year next preceding said election had paid a property tax therein, and no person having such qualifications was denied the right to vote at said election; and

WHEREAS, at said election 380 electors having the qualifications above set forth, voted "For the Water Bonds", and 139 electors having the qualifications above set forth, voted "Against the Water Bonds"; and

WHEREAS, by resolution duly adopted by the City Council of the City of Grand Junction on the 7th day of February, 1934, the City Council duly declared the result of said election and declared that the City Council of the City of Grand Junction, by said election, is duly authorized to contract an indebtedness on behalf of the city and upon the credit thereof, by issuing the negotiable coupon bonds of the city in the aggregate principal amount of \$60,000.00, for the purpose aforesaid; and

WHEREAS, it is now deemed necessary by the City Council of the City of Grand Junction to amend Section 10 of Ordinance No. 515, adopted and approved by the City Council of the City of Grand Junction on the 3rd day of January, 1934, by prescribing the form of the Grand Junction Waterworks Reservoir Bonds to be issued in conformity with the authority granted by said election of February 6, 1934;

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

Section 1. That Section 10 of Ordinance No. 515, adopted by the City Council of the City of Grand Junction on the 3rd day of January, 1934, be and the same is hereby amended so that as amended said Section 10 shall read as follows:

Section 10. Said bonds and the coupons thereto attached shall be in substantially the following form:

UNITED STATES OF AMERICA

State of Colorado

County of Mesa

City of Grand Junction

No. _____

\$1,000.00

GRAND JUNCTION WATERWORKS RESERVOIR BOND.

The City of Grand Junction, in the County of Mesa and State of Colorado, for value received, acknowledges itself indebted and hereby promises to pay to the bearer hereof, or to the registered owner, in case this bond is registered, the sum of

ONE THOUSAND DOLLARS

on the first day of April, A. D. 19_____, with interest thereon at the rate of four percentum per annum, payable semi-annually, on the first day of October and the first day of April in each year, upon presentation and surrender of the annexed coupons as they severally become due, both principal and interest being payable at the office of the City Treasurer, in the City of Grand Junction, Colorado, or at the Guaranty Trust Company, in the Borough of Manhattan, City of New York, U. S. A., at the option of the holder, in such funds as are, on the respective dates of payment of the principal of and interest on this bond, legal tender for debts due the United States of America.

This bond is issued by the City of Grand Junction for the purpose of constructing and erecting a concrete structure to be used as a settling basin and reservoir in the waterworks system now owned and operated by the city, under the authority of and in full conformity with the constitution and laws of the State of Colorado, the provisions of the city charter and an ordinance of said city duly adopted, published and made a law of said city prior to the issuance of this bond. And it is hereby certified and recited that the issuance of this bond has been authorized at an election of the qualified taxpaying electors of said city, lawfully called and duly held in said city prior to the issuance hereof, that all the requirements of law have been fully complied with by the proper officers in the issue of this bond, that the total debt of the city, including that of this bond, does not exceed any limit of indebtedness prescribed by the constitution or laws of the State of Colorado or the charter of said city, and

that provision has been made for the levy and collection of an annual tax sufficient to pay the interest on this bond and also discharge the principal thereof when the same becomes due.

The faith and credit of the City of Grand Junction are hereby pledged for the punctual payment of the principal of and the interest on this bond.

This bond shall pass by delivery unless it has been registered by the City Treasurer of the City of Grand Junction. After registration of ownership duly endorsed hereon, no transfer except on the books of said City Treasurer, shall be valid unless the last registration shall have been to bearer, and this bond shall continue subject to registration and to transfer to bearer at the option of the holder. Each registration shall be evidenced by the memorandum of the City Treasurer, endorsed hereon. The interest coupons hereto attached shall be and continue payable to bearer.

IN TESTIMONY WHEREOF, the City of Grand Junction has caused this bond to be signed by the President of the City Council of said city, attested by the Clerk thereof, under the seal of the city, and countersigned by its Treasurer, and the attached coupons to be signed with the facsimile signature of the City Treasurer, as of the first day of April, A. D. 1934.

/s/

President of the City Council

(SEAL)

Attest:

City Clerk

Countersigned:

City Treasurer

(Form of Coupon)

No. _____

\$20.00

October

On the first day of April, A. D. 19_____, the City of Grand Junction, in the County of Mesa and State of Colorado, will pay to the bearer

TWENTY DOLLARS

at the office of the City Treasurer, in the City of Grand Junction, Colorado, or at the Guaranty Trust Company, in the Borough of Manhattan, City of New York, U. S. A., at the

option of the holder, in such funds as are, on the date of payment hereof, legal tender for debts due the United States of America, being six months' interest on Grand Junction Waterworks Reservoir Bond, dated April, 1, A. D. 1934,

/s/ (Facsimile signature)

Treasurer

No. _____

(FORM OF REGISTRATION CERTIFICATE)

The within bond is registered in the office of the City Treasurer of the City of Grand Junction, in the name of the owner named below, and the principal amount of said bonds shall be payable to such owner only, unless the last registration shall be to bearer.

<u>Date</u>	<u>Owner</u>	<u>Address</u>	<u>Signature of City Treasurer</u>

Section 2. That said bonds shall be payable to bearer, or to the registered owner thereof, at the option of the owner. Any bond payable to bearer may be registered as payable to the registered owner upon presentation thereof to the City Treasurer, at his office in the City of Grand Junction, at any time during office hours, and delivery to him of a written request therefor signed by the owner and designating the name and address for registry. Thereupon the City Treasurer shall record in a book of registry of the City appropriate for the purpose, the number of each bond so presented, its principal amount, the number of coupons attached thereto, the name and address of the owner and the date of registration, and shall attest such registration by his official signature. He shall also note on each bond, in the blank prepared for that purpose, the name and address of the owner and the date of registration, and shall attest the same by his official signature. No transfer of any bond so made payable to the registered owner thereof shall be valid, or recognized by the city for any purpose, unless made on said book of registry.

The City Treasurer, upon presentation to him as aforesaid of any bond so registered, and upon delivery to him of a written request for transfer, duly signed and acknowledged by both parties thereto, or by the transferor, if to bearer, and specifying whether transfer is desired to bearer or to the person whose name and address are designated therein, or upon production to him of such other evidence of transfer as may be satisfactory to him, shall in like manner and detail record in said book of registry the transfer of said bond from the then

registered owner to the person whose name and address are so designated, specifying the same, or to bearer, as the case may be, and the date of registered transfer, and shall attest the same with his official signature. He shall also make corresponding notation in the blank on said bond and attest the same with his official signature. Any bond after registered transfer to bearer shall be transferable as if unregistered until again made payable to registered owner as above provided.

Registration of the bond shall not restrain negotiability of the coupons by delivery merely.

The City Treasurer may also note on said book of registry any change of address of the registered owner upon request therefor satisfactory to him.

Section 3. That in order for the City of Grand Junction to take advantage of the provisions of the National Industrial Recovery Act, approved June 16, 1933, and in order to raise funds for the prompt commencement and completion of the project contemplated by the City of Grand Junction, it is necessary that this ordinance be passed immediately; therefore, in the opinion of the City Council, an emergency exists and this ordinance is deemed necessary for the preservation of the public peace, health and safety; therefore it shall take effect immediately upon its introduction, passage and publication according to the provision of the charter of the City of Grand Junction.

/s/ Allen L. Holcombe
President of the City Council

(Seal)

Attest:

/s/ Helen C. Tomlinson
City Clerk

I HEREBY CERTIFY That the foregoing ordinance entitled, "AN ORDINANCE AMENDING SECTION 10 OF ORDINANCE NO. 515, ADOPTED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, JANUARY 3, 1934, PRESCRIBING THE FORM OF THE GRAND JUNCTION WATERWORKS RESERVOIR BONDS TO BE ISSUED UNDER THE AUTHORITY CONFERRED BY SAID ORDINANCE NO. 515, AND DECLARING AN EMERGENCY", was introduced, read, passed and adopted as an emergency ordinance, numbered 519, and ordered published, by the unanimous vote of the members of the City Council of the City of Grand Junction, Colorado, at a regular adjourned meeting of said Council, held on the 19th day of April, A. D. 1934.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said City, this 19th day of April, A. D. 1934.

/s/ Helen C. Tomlinson
City Clerk

Published April 20th, 1934