

AN ORDER OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF JEROME, DIRECTING THE SALE OF BONDS OF SAID TOWN AND NOTICE CALLING FOR SEALED PROPOSALS OF THE SAME.

TOWN ORDINANCE NO. 101

An ordinance directing the preparation of bonds of the Town of Jerome to the amount of \$100,000.00 as authorized and ordered at the special election held on the 30th day of September, 1918, and providing for the sale of said bonds.

Whereas under an order by the Mayor and Common Council of the Town of Jerome made on the 27th day of August, 1918, a special election was ordered and called to be held on the 30th day of September 1918 by the property taxpayers of the Town of Jerome who were in all other respects qualified voters in said Town of Jerome to authorize and permit the Town of Jerome to increase its indebtedness in the sum of One Hundred Thousand (\$100,000.00) Dollars and to create an aggregate indebtedness in excess of four per centum of the value of the taxable property of said Town of Jerome as ascertained by the last assessment made for city and town purposes and to authorize and permit the sale of the bonds of the Town of Jerome in the aggregate amount of One Hundred Thousand (\$100,000.00) Dollars the purposes for which the money derived from the sale of said bonds being: 1. For the erection, furnishing and equipment of a building and structure within the Town of Jerome to be used as a combined Town Hall, Fire Department House and Town Jail and House of Correction, by and for said Town of Jerome: 2. For the construction and installation of fire lines, hydrants and culverts: 3. For the purchase of an Auto Chemical and Hose Truck and hose: 4. For the building and construction of that part of the proposed Jerome-Prescott Short-line highway, so called, lying and being within the limits of said Town of Jerome: 5. To repay to the general fund of the Town of Jerome the sum taken from said fund to apply to payment of Septic Tanks theretofore constructed: and 6. To pay the first year's interest on said bonds. the election therein provided for was held on the date therein named, to-wit, September 30th, 1918, at which said election a majority of the property tax-payers, of said Town of Jerome, who in all other respects were qualified voters in said town, voting at said election, voted in favor of the increase of said indebtedness and the issuance of said bonds as appears by the certificate duly made by the said Mayor and Common Council of the Town of Jerome on October 14th, 1918 and duly recorded in the office of the County Recorder of the County of Yavapai, State of Arizona, and

Whereas by the result of said election as shown by said certificate it is now made the duty of the said Mayor and Common Council of the said Town of Jerome to proceed as follows:

Section 1. That the Mayor and Town Clerk are hereby directed to have prepared bonds of the Town of Jerome, County of Yavapai, State of Arizona in the aggregate sum of One Hundred Thousand (100,000.00) Dollars of the denomination of one thousand (\$1000.00) dollars each to be numbered consecutively from one (1) to one hundred (100) inclusive and to bear the date of issuance thereof which shall be the date when the same shall be executed by the Mayor and Town Clerk. Said bonds and each of them shall mature and become due and payable twenty years after the date of issuance thereof with the option on the part of the Town of Jerome to pay, redeem and retire on tenth part in value of the aggregate amount of said bonds that is, Ten Thousand Dollars, every second year from the date of issuance

thereof and shall bear interest at the rate of five and one-half ($5\frac{1}{2}$) per centum per annum payable semi-annually on the first day of January and July respectively of each year. They shall be made payable to bearer and coupons for the interest shall be attached to each of said bonds so that the same may be removed therefrom without mutilating said bonds and each of said bonds shall be signed by the Mayor and attested by the Town Clerk and each of said coupons shall bear a facsimile of the signatures of the said Mayor and Town Clerk as such signatures appear on said bonds. Both the principal and interest on said bonds shall be payable in gold coin of the United States of America of the present standard of weight and fineness at the Bank of Arizona in said Town of Jerome.

The form of said bonds shall substantially be as follows;

FIRE BOND

of the

Town of Jerome

\$1,000.00

No. _____

The Town of Jerome, State of Arizona, for value received, promise to pay to be bearer the sum of One Thousand Dollars in gold coin of the United States of America of the present standard of weight and fineness on the first day of July, 1938, with interest thereon at the rate of five and one half ($5\frac{1}{2}$) per centum per annum payable semi-annually at the first days of January and July of each year upon the presentation and surrender of the annexed coupons as they severally mature, both principal and interest being payable at the Bank of Arizona in said Town of Jerome, State of Arizona.

The Town of Jerome reserves the right at its option to pay and redeem this bond at any time after two years from the date of issue.

This bond is one of a series of one hundred (100) bonds of like tenor and denomination, numbered from 1 to 100 inclusive, issued under and by virtue of the provisions of the Constitution of and laws of the State of Arizona and particularly under the provisions of Chapter 2, Title 52, Revised Statutes of Arizona, 1913.

The issue hereof has been authorized at an election duly had and held in accordance with the provisions of said Constitution and of said laws, at which election a majority of the tax-payers of said Town of Jerome who were also in all other respects qualified voters in said Town of Jerome voting in said election, voted affirmatively for the issue hereof.

It is hereby certified that every requirement of law as related to the issue hereof has been duly complied with at that this bond and the debt created hereby is fully authorized and prescribed by law.

In Witness Whereof the said Town of Jerome has caused this bond to be signed by its Mayor and attested by its Clerk and the seal of said Town to be hereby attached and the said interest coupons to be signed by the facsimile signatures of the said Mayor and Town Clerk, this ___ day of _____, 1918.

MAYOR

ATTEST:

TOWN CLERK

(Form of Coupon)

On the first day of (January) (July) 19__ the Town of Jerome, State of Arizona, will pay the bearer \$ _____ in gold coin of the United States of America of the present standard of weight and fineness at the Bank of Arizona, in Jerome, Arizona for six months of interest on its Fire Improvement Bond No. ____.

MAYOR

ATTEST:

TOWN CLERK

The first coupon shall be for the period intervening between the issuance of said bond and the date of January 1st, 1919. The remaining coupons shall be for the full period of six months.

Section 2. That is hereby ordered that said bonds be sold to the highest and best responsible bidder by the said Mayor and Common Council of the said Town of Jerome on the 20th day of November, 1918 at the hour of 7 o'clock p.m. of said day upon sealed proposals to be received by said Mayor and Common Council on or before the hour and day set for said sale.

All bids or proposals received for the purchase of said bonds shall be accompanied by a certified check for a sum not less than five (5) percent of the said bid and said Mayor and Common Council shall have the right to reject any and all bids and all such certified checks accompanying bids and which are not accepted and are rejected shall be returned to the parties tendering the same. The certified check so deposited by the successful bidder shall be retained by said Mayor and Common Council and shall be forfeited in the event that such bidder shall not purchase said bonds at the price named by him in his said bid: provided that said bonds shall not be sold for less than par with accrued interest.

It is further ordered that a copy of this ordinance and order shall be published for at least four consecutive weeks before said date set for said sale in the Jerome News, weekly newspaper published within the said Town of Jerome, State of Arizona, together with a notice signed by the Town Clerk that sealed proposals will be received by said Mayor and Common Council of said Town of Jerome for the purchase of said bonds on or before the day and hour named in said order and as provided therein.

Section 3. Whereas there is an urgent necessity that the building to be erected, furnished and equipped and the fire limes, hydrants, and culverts to be constructed installed and purchased at the earliest possible moment, and

Whereas the immediate preservation of the public health, welfare and safety of the Town of Jerome demands that this ordinance shall take effect immediately.

Now therefore an emergency is hereby declared to exist and this ordinance is hereby declared to be exempt from the referendum provisions of the Constitution and laws of the State of Arizona and this ordinance shall take effect and be operative from and after its passage and approval by the mayor.

PASSED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF JEROME AND APPROVED BY THE MAYOR THIS 14th DAY OF OCTOBER, 1918.

MAYOR

ATTEST:

TOWN CLERK