

(Published in The Western Butler County Times, November 21, 1968)

ORDINANCE NO. 95

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AN ORDINANCE PROVIDING FOR THE ISSUANCE OF INTERNAL IMPROVEMENT BONDS OF THE CITY OF ANDOVER, KANSAS, IN THE SUM OF \$33,500.00 TO PAY A PORTION OF THE COST OF STREET IMPROVEMENTS IN SAID CITY.

WHEREAS, By Ordinances Nos. 75 and 90 duly passed and published certain street improvement have been authorized and completed in the City of Andover, Kansas, and the total cost of said street improvements has been ascertained to be the sum of \$37,052.44, of which \$29,993.70 is chargeable to the City at Large and \$7,058.74 is chargeable to and has been assessed against the property liable therefor, and property owners have paid \$3,552.44 in cash on said assessments within the time allowed by law; and

WHEREAS, It is necessary to issue Internal Improvement Bonds of the City to pay the unpaid portion of the cost of said improvements in the sum of \$33,500.00:

THEREFORE BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF ANDOVER, KANSAS:

SECTION 1. That for the purpose of paying the cost of said improvements there shall be issued Internal Improvement Bonds of the City of Andover, Kansas, in the aggregate principal amount of \$33,500.00, which bonds shall be dated December 1, 1968, shall be numbered from 1 to 34, inclusive, shall be designated Series A, 1968, shall be in denominations of \$1,000.00 each except No. 1 for \$500.00, and shall bear interest and become due and payable as set forth in the following schedule, to wit:

<u>Bonds Nos.</u>	<u>Amount</u>	<u>Interest per Annum</u>	<u>Maturity Date</u>
1 to 3, Incl.	\$2,500.00	4-1/2%	October 1, 1970
4 to 6, Incl.	3,000.00	4-1/2%	October 1, 1971
7 to 9, Incl.	3,000.00	4-1/2%	October 1, 1972
10 to 12, Incl.	3,000.00	4-7/8%	October 1, 1973
13 to 15, Incl.	3,000.00	4-7/8%	October 1, 1974
16 to 18, Incl.	3,000.00	4-7/8%	October 1, 1975
19 to 22, Incl.	4,000.00	4-7/8%	October 1, 1976
23 to 26, Incl.	4,000.00	4-7/8%	October 1, 1977
27 to 30, Incl.	4,000.00	4-7/8%	October 1, 1978
31 to 34, Incl.	4,000.00	4-7/8%	October 1, 1979

Interest on said bonds shall be payable April 1, 1970, and semi-annually thereafter on the first days of October and April in each year. Both principal and interest shall be payable at the office of the State Treasurer in the City of Topeka, Kansas.



SECTION 2. Said bonds shall be in the usual form and contain the usual recitals and shall be signed by the Mayor and shall have the corporate seal of the city affixed thereon, attested by the city clerk. Said bonds shall also include a recital that they are issued under authority of K.S.A. 12-601 et seq. The interest coupons attached to said bonds shall be printed in accordance with law and shall bear lithographed facsimile signatures of the Mayor and City Clerk.

SECTION 3. The Mayor and City Clerk are hereby authorized, empowered and directed to prepare and execute said bonds and coupons without unnecessary delay, and when executed the said bonds and coupons shall be registered by the City Clerk in his office and also in the office of the State Auditor of the State of Kansas as required by law, and shall be offered to the State School Fund Commission as an investment of school funds and if not purchased by that Commission said bonds shall be sold as provided by law and delivered to the purchaser thereof and the proceeds of said bonds shall be used for the purpose hereinabove stated. The full faith, credit and resources of the City of Andover, Kansas, are hereby pledged to secure the payment of the principal and interest on said bonds as the same severally become due and payable, and the governing body of the city shall make provision for the payment of the principal and interest on said bonds as the same severally become due by levying an annual tax on the property liable therefor in an amount sufficient to pay the installments of principal and the interest as it accrues.

SECTION 4. This ordinance shall take effect and be in force from and after its passage, approval and publication once in The Western Butler County Times, the official city paper.

Passed and approved November 12, 1968.

Hal Baker

MAYOR

ATTEST:

Charles E. Clay

CITY CLERK