

Copies
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ORDINANCE NO. 96

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF A RENEWAL TEMPORARY NOTE OF THE CITY OF ANDOVER, KANSAS, IN THE AMOUNT OF \$34,799.33 FOR THE PURPOSE OF RENEWING AND REFUNDING TEMPORARY IMPROVEMENT NOTES NOS. 4 AND 5, SERIES OF 1966, OF THE CITY OF ANDOVER, KANSAS.

WHEREAS, Proceedings have been duly taken and had authorizing the reconstruction, enlargement and extension of the sewage disposal plant of the City of Andover, Kansas, as described in Ordinance No. 66, and said ordinance authorized the issuance of Temporary Improvement Note No. 4, Series of 1966 in denomination of \$15,200.00 and Temporary Improvement Note No. 5, Series of 1966, in denomination of \$17,000.00, both dated December 1, 1966, due on or before December 1, 1968, and bearing interest at 4-1/2% per annum to finance said project temporarily; and

WHEREAS, the sewage disposal plant improvements have not yet been completed and it is necessary to issue Renewal Temporary Improvement Note No. 1 in the amount of \$34,799.33 to renew and refund said Temporary Improvement Notes Nos. 4 and 5, Series of 1966, dated December 1, 1966, to provide for the payment of the interest thereon in the amount of \$2,599.33:

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

SECTION 1. That for the purpose of renewing and refunding Temporary Improvement Notes Nos. 4 and 5, Series of 1966, in the principal amount of \$32,200.00 dated December 1, 1966, due on or before December 1, 1968, and bearing interest at 4-1/2% per annum and accrued interest to December 1, 1968 on said notes in the amount of \$2,599.33, there is hereby authorized and the Mayor and City Clerk of the City of Andover, Kansas, are directed to issue Renewal Temporary Improvement Note No. 1, in denomination of \$34,799.33, payable to bearer, said note to be dated December 1, 1968, to mature on or before December 1, 1970, and to bear interest at the rate of four and one-half per cent (4-1/2%) per annum from date of issue until paid, which said note shall be redeemed and taken up when funds are available for that purpose from the proceeds of general obligation bonds to be hereafter sold to pay for said improvement. Said note is authorized under authority of K.S.A. 10-123 and 12-621 and amendments thereto.

SECTION 2. That this ordinance shall be in force and take effect from and after its passage, approval and publication once in the official city paper.

Passed and approved November 12, 1968.

Val Baker

MAYOR

ATTEST:

Charles C. Clegg

CITY CLERK