

AN ORDINANCE PROVIDING FOR THE ISSUANCE BY THE TOWN OF SUGAR CITY, IN THE STATE OF COLORADO, OF ITS NEGOTIABLE COUPON BONDS IN THE AGGREGATE AMOUNT OF SIXTEEN THOUSAND DOLLARS (\$16,000.00), TO BE DESIGNATED, "FUNDING BONDS", FOR THE PURPOSE OF FUNDING A LIKE AMOUNT OF THE LEGAL, FLOATING INDEBTEDNESS OF SUCH TOWN, PROVIDING FOR THE LEVY AND COLLECTION OF A TAX TO PAY THE PRINCIPAL OF AND THE INTEREST UPON SAID BONDS, AND DECLARING AN EMERGENCY.

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WHEREAS, the Board of Trustees of the Town of Sugar City in the State of Colorado, did heretofore by Ordinance No. 100, duly adopted and approved upon the 1st day of September, A. D. 1919, call a special election of the qualified electors of said town, who shall have paid a tax within the calendar year immediately preceding such election upon property assessed to such voter in said town, to be held in the various election precincts in said town on Monday, the 29th day of September, A. D., 1919, upon the following question, to-wit:

"Shall the Board of Trustees of the Town of Sugar City, Colorado, be authorized to contract an indebtedness on behalf of the town and upon the credit thereof, by issuing the negotiable coupon bonds of the town in the aggregate principal amount of Sixteen Thousand Dollars (\$16,000.00), for the purpose of funding the legal floating indebtedness of said town."

and,

WHEREAS, said election so called has been duly held in said town in accordance with law and from the canvass of the returns from said election it appears that a majority of all the votes cast thereat were "For Funding Bonds", and in favor of contracting such indebtedness for the purpose aforesaid, and

WHEREAS, said Board of Trustees has by resolution declared that said election resulted in favor of contracting said indebtedness to the amount aforesaid, now, therefore,

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF SUGAR CITY, IN THE STATE OF COLORADO:

Section 1. That for the purpose of funding the legal, float-



ing indebtedness of said town represented by warrants heretofore issued, the said town shall issue its negotiable coupon bonds in the aggregate amount of Sixteen Thousand Dollars (\$16,000.00), consisting of sixteen (16) bonds, numbered consecutively from 1 to 16, inclusive, in the denomination of One Thousand Dollars (\$1,000.00) each, to bear date the first day of October, A. D. 1919, and to bear interest from and after date at the rate of five and one half per centum ( $5\frac{1}{2}\%$ ) per annum, payable semi-annually on the first day of April and the first day of October in each year, said interest to be evidenced by coupons attached to said bonds. Said bonds shall mature serially and shall be due and payable in regular numerical order as follows, to-wit: one \$1,000.00 bond shall be due and payable on the first day of October in each of the years from 1924 to 1939, inclusive, and both the principal of and interest on said bonds shall be payable in lawful money of the United States of America, at the Bankers Trust Company in the City of New York, U. S. A. Said funding bonds shall be signed by the Mayor, countersigned by the Treasurer and the seal of the town affixed thereto, attested by the Clerk, and each of said bonds shall have attached thereto coupons securing the payment of the interest accruing thereon as it falls due, and each coupon shall bear the engraved fac-simile signature of the Treasurer of said town, and said coupons when issued as aforesaid, as a part of said bonds, shall be the lawful promises and obligations of said town, securing the payment of said interest as it becomes due in the hands of all persons to whom they may lawfully come.

Section 2. Said bonds and the coupons thereto attached shall be in substantially the following form:



UNITED STATES OF AMERICA

STATE OF COLORADO

COUNTY OF CROWLEY

TOWN OF SUGAR CITY

FUNDING BOND.

NO. \_\_\_\_\_

\$1,000.00

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The Town of Sugar City, in the County of Crowley, and State of Colorado, for value received, hereby acknowledges itself indebted and promises to pay to the bearer the sum of

ONE THOUSAND DOLLARS

in lawful money of the United States of America, on the first day of October, A. D., 19\_\_\_\_, with interest thereon at the rate of five and one half per centum ( $5\frac{1}{2}\%$ ) per annum, payable semi-annually on the first day of April and the first day of October in each year, as evidenced by interest coupons hereto attached, both the principal hereof and the interest hereon being payable at the Bankers Trust Company, in the City of New York, State of New York, U. S. A., upon presentation and surrender of this bond or said coupons as they respectively mature.

This bond is issued by the Town of Sugar City for the purpose of funding the legal floating indebtedness of said Town under, by virtue of and in full conformity with the constitution of the State of Colorado and an act of the General Assembly thereof, entitled, "An Act to enable cities and towns to fund their floating indebtedness" approved April 10th, A. D., 1917, and all other laws of the State of Colorado thereunto enabling, and it is hereby certified and recited that all the requirements of law have been fully complied with by the proper officers in the issuance of this bond and that the issuance of this bond has been authorized by a vote of the majority of the duly qualified electors of said Town of Sugar City, voting on the question at a special election duly held in said Town on the 29th day of September, A. D., 1919.

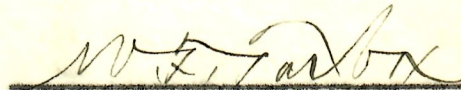
It is further hereby certified and recited that this bond



is issued in full satisfaction and payment of a like amount of outstanding unpaid, payable, lawful and valid indebtedness of the Town of Sugar City, and in exchange therefor, and that all necessary acts and things required to be done, and conditions and things required to exist precedent to and in the issue of this bond to render the same lawful and valid have happened, been properly done and performed, and did exist in due time, form and manner as required by law, and that the total indebtedness of said Town of Sugar City, including that of this bond, does not exceed the limit prescribed by the constitution or the laws of the State of Colorado.

The faith and credit of the Town of Sugar City are hereby pledged for the punctual payment of the principal of and the interest upon this bond.

IN TESTIMONY WHEREOF, the Town of Sugar City has caused this bond to be signed by its Mayor, countersigned by its Town Treasurer, and the seal of said Town to be hereto affixed attested by the Clerk thereof, as of the first day of October, A. D., 1919.



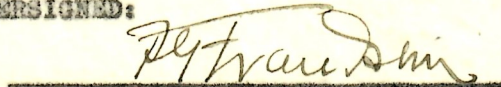
MAYOR

ATTEST



TOWN CLERK.

COUNTERSIGNED:



TOWN TREASURER.



(Coupon)

NO. \_\_\_\_\_

\$27.50

April

On the first day of October A. D., 19\_\_\_\_, the Town of  
Sugar City, in the County of Crowley, and State of Colorado, will pay  
the bearer Twenty Seven Dollars and Fifty Cents in lawful money of the  
United States of America, at the Bankers Trust Company, in the City of  
New York, U. S. A., being six months' interest on its funding bond,  
dated October 1st, 1919, and bearing No. \_\_\_\_\_.

(Fac-simile Signature)

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TOWN TREASURER.



Section 3. That the funding bonds hereby authorized to be issued or the proceeds thereof, shall be used exclusively for the purpose of paying, redeeming and funding the floating indebtedness and outstanding legal warrants of the Town of Sugar City herein provided to be funded, and for no other purpose whatever, and to that end the said bonds hereby authorized shall be sold by the Board of Trustees at not less than their face value, and the proceeds thereof used in payment of such legal indebtedness and legal warrants, or said town may exchange, dollar for dollar, said bonds or any part thereof for warrants of said Town of Sugar City which were outstanding at the time of the calling of said election of September 29th, 1919.

Section 4. That when issued the funding bonds hereby authorized shall be duly registered by the Town Clerk in a book kept for that purpose, therein noting the date and maturity dates, interest paying periods, and the respective interest and principal amounts. And the Town Treasurer shall keep a like register, and shall enter therein the floating indebtedness which may be funded by the issue of the bonds hereby authorized. Said bonds hereby authorized shall be executed and delivered from time to time only so fast as a like principal amount of the said floating indebtedness of the Town of Sugar City is presented for payment or redemption, and in such manner that no increase in the debt of the Town of Sugar City shall at any time result therefrom; and said indebtedness shall thereupon be immediately cancelled in an amount equal to or in excess of the bonds so issued, and a report, or reports, of the proceedings in the execution and delivery of the funding bonds hereby authorized and the contemporaneous payment and cancellation of the indebtedness thus funded shall be made to the Board of Trustees by the Town Treasurer.

Section 5. For the half yearly interest accruing on each bond actually issued and delivered hereunder, the Board of Trustees shall



levy annually, and cause to be collected, a sufficient tax upon all of the taxable property in said town to fully discharge said interest; and for the ultimate redemption of such bonds, the Board of Trustees shall annually levy, beginning in the year 1923, and cause to be collected such a tax upon all of the taxable property in said town as will create a yearly fund, sufficient in the aggregate, with all the accumulations thereof, to pay the principal of such bonds at the maturity thereof, which fund shall be called the redemption fund; and said taxes, when collected, shall be kept for and only applied to the payment of such interest and principal, respectively, as the same becomes due, and for no other purpose whatsoever.

Section 6. This ordinance shall be irrevocable until the indebtedness herein provided for, and the bonds issued as herein provided, shall have been fully paid.

Section 7. This ordinance, after its passage, shall be recorded in a book kept for that purpose, be authenticated by the signatures of the Mayor and Clerk and shall be published in the Sugar City Gazette, a newspaper published within the limits of the Town of Sugar City, Colorado.

Section 8. That the legal, floating indebtedness of said town to be redeemed and paid upon the issuance of said funding bonds bears a rate of interest higher than the rate prescribed for the said funding bonds, therefore, an emergency is hereby declared to exist and the adoption of this ordinance is declared to be necessary to the immediate preservation of public peace, health and safety, therefore, it shall take effect and be in force upon the expiration of five days after it has been so published.

(SEAL)

ATTEST:

B. E. Rockwell  
TOWN CLERK

W. F. Taylor  
MAYOR

ADOPTED AND APPROVED this 3rd day of November.

A. D. 1919.



It was then moved by Trustee N. O. Walker, and seconded by Trustee Frank Hedges, that all rules of this board, which might prevent, unless suspended, the final passage and adoption of this ordinance at this meeting, be, and the same are, hereby suspended for the purpose of permitting the final passage and adoption of said ordinance at this meeting.

The question being upon the adoption of said motion, and the suspension of the rules, the roll was called with the following result:

Those voting Aye: Trustees    T. W. Butler,  
   O. E. Eagleton,  
   H. O. Walker,  
   Frank Hedges,  
   J. M. Cravens, and  
   F. A. Holler  
   ~~F. C. Walker~~

Those voting Nay: None.

All members of the Board of Trustees having voted in favor of said motion, the presiding officer declared said motion carried and the rules suspended.

Trustee J. M. Cravens then moved that said ordinance, entitled:

"An Ordinance providing for the issuance by the Town of Sugar City, in the State of Colorado, of its negotiable coupon bonds in the aggregate amount of Sixteen Thousand Dollars (\$16,000.00), to be designated, "Funding Bonds", for the purpose of funding a like amount of the legal, floating indebtedness of such town, providing for the levy and collection of a tax to pay the principal of and the interest upon said bonds, and declaring an emergency;"

heretofore introduced and read in full at this meeting, be now placed upon its passage. Trustee O. E. Eagleton seconded the motion, and the question being upon the placing of said ordinance upon its passage, the roll was called with the following result:



Those voting Aye: Trustees T. W. Butler,  
O. E. Bagleton,  
H. O. Walker,  
Frank Hedges,  
J. M. Gravens, and  
F. A. Haller  
~~F. C. [unclear]~~

Those voting Nay: None.

The presiding officer declared the motion carried and the ordinance placed upon its passage.

Trustee T. W. Butler then moved that said ordinance be passed and adopted as read. Trustee H. O. Walker seconded the motion.

The question being upon the passage and adoption of said ordinance, the roll was called, with the following result:

Those voting Aye: Trustees T. W. Butler,  
O. E. Bagleton,  
H. O. Walker,  
Frank Hedges,  
J. M. Gravens, and  
F. A. Haller  
~~F. C. [unclear]~~

Those voting Nay: None.

The presiding officer thereupon declared that a majority of all the trustees elected having voted in favor thereof, the said motion was carried and the said ordinance duly passed and adopted.

On motion duly adopted, it was ordered that said ordinance be numbered 101 and after approval by the Mayor be published in the Sugar City Gazette, the official newspaper of the town, and be recorded according to law.

W. F. [unclear]  
MAYOR.

ATTEST:

B. B. Rockwell  
TOWN CLERK AND RECORDER.

(TOWN SEAL)



STATE OF COLORADO, )  
COUNTY OF GROWLEY, ) SS:  
TOWN OF SUGAR CITY. )

I, C. E. Rockwell, the duly elected, qualified and acting Town Clerk of the Town of Sugar City, do hereby certify that the foregoing 10 pages are a true, full and correct copy of the record of proceedings of the Board of Trustees of said town, taken at a Regular meeting thereof held on the 3<sup>rd</sup> day of November, A. D. 1919, so far as the minutes of said meeting relate to an ordinance, a copy of which is herein set forth, entitled:

"An Ordinance providing for the issuance by the Town of Sugar City, in the State of Colorado, of its negotiable coupon bonds in the aggregate amount of Sixteen Thousand Dollars (\$16,000.00), to be designated, "Funding Bonds", for the purpose of funding a like amount of the legal, floating indebtedness of such town, providing for the levy and collection of a tax to pay the principal of and the interest upon said bonds, and declaring an emergency."

That said copy of said ordinance contained in said minutes is a full, true and correct copy of the original of said ordinance, as passed by the Board of Trustees of said town at said meeting; that said original ordinance has been duly authenticated by the signatures of the presiding officer of the Board of Trustees and myself as Clerk of said town and duly sealed with the corporate seal of said town and signed and approved by the Mayor thereof and recorded in the book of ordinances in said town kept for that purpose in my office at pages 460 to 520, inclusive, which record has been duly signed by the said officer and sealed with the seal of said town; and that said ordinance was on the 7 day of November, A. D. 1919, published in full in the Sugar City Gazette, a newspaper of general circulation, published in said town, the same being the official newspaper of said town.

I further certify that the Mayor and all the members of the Board of Trustees were present at said meeting and that all the members of said Board voted on the passage of said ordinance as in said minutes set forth.



IN WITNESS WHEREOF, I have hereunto set my hand and the  
seal of said town this 7 day of November, A. D. 1919.

B E Rackwell  
CLERK

(Town Seal).



ATTACH HERETO COPY OF BY-LAWS OF TOWN,  
IF ANY, RELATIVE TO CALLING AND HOLDING  
OF MEETINGS OF BOARD OF TRUSTEES, ORDER  
OF BUSINESS, INTRODUCTION AND ADOPTION  
OF ORDINANCES, RESOLUTIONS, ETC.

I, C. E. Rockwell, Town Clerk of the Town of Sugar City,  
Colorado, do hereby certify that the foregoing are all of the by-laws and  
ordinances of the Town of Sugar City now in force and effect relative to  
the subject matter therein set forth.

IN WITNESS WHEREOF, I have hereunto set my official hand and  
seal this \_\_\_\_\_ day of \_\_\_\_\_, A. D. 1919.

(SEAL)

\_\_\_\_\_  
TOWN CLERK



STATE OF COLORADO, )  
COUNTY OF CROWLEY, ) SS.  
TOWN OF SUGAR CITY. )

I, C. E. Rockwell, Town Clerk of the Town of Sugar City, Colorado, do hereby certify as follows, to-wit:

1. That from the first day of September, A. D. 1919, and at all times up to and including the date of this certificate, the following have been and now are the duly elected, qualified and acting officials of said Town as indicated by the title set opposite their names:

Mayor: W. F. Tarbox.

Trustees: T. W. Butler, O. E. Hagleton, H. O. Walker, Frank Hedges, J. M. Cravens, and F. A. Holler.

Town Clerk: C. E. Rockwell,

Town Treasurer: P. G. Brandson.

2. That for general election purposes the Town of Sugar City constitutes one voting precinct.

3. That the present population of the Town of Sugar City officially estimated is 1200.

4. That the said Town of Sugar City is duly incorporated under the general incorporation laws of the State of Colorado, and that the legality or validity of said incorporation proceedings has never been contested in any Court of competent jurisdiction or in any Court whatsoever.

5. That said Town has never been consolidated with or annexed to any other municipality.

IN WITNESS WHEREOF, I have hereunto set my official hand and the seal of said Town of Sugar City, Colorado, this 7<sup>th</sup> day of November, A. D. 1919.

C. E. Rockwell  
TOWN CLERK.

(SEAL)



STATE OF COLORADO, )

COUNTY OF CROWLEY, )

TOWN OF SUGAR CITY. )

)  
) SS.  
)

OFFICIAL SIGNATURE CERTIFICATE.

IN THE MATTER OF THE ISSUANCE OF THE  
FUNDING BONDS OF THE TOWN OF SUGAR  
CITY, CROWLEY COUNTY, COLORADO, IN  
THE AMOUNT OF SIXTEEN THOUSAND DOLLARS  
(\$16,000.00), DATED OCTOBER 1, A. D.  
1919.

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We, the undersigned officers of the Town of Sugar City, Crowley County, Colorado, as indicated by the official titles set opposite our names, do hereby certify that we did on the 5<sup>th</sup> day of November, A. D. 1919, severally officially sign the Sixteen Thousand Dollars (\$16,000.00) Funding Bonds of the Town of Sugar City, Crowley County, Colorado, said bonds being numbered consecutively from one (1) to sixteen (16), inclusive, in the denomination of One Thousand Dollars (\$1,000.00) each, dated October 1st, A. D. 1919, due serially One Thousand Dollars (\$1,000.00) each year from 1924 to 1939, inclusive, and bearing interest at the rate of five and one-half (5½) per centum per annum.

FURTHER, that on the first day of October, A. D. 1919, being the date of said bonds, and at all times subsequent, including the said 5<sup>th</sup> day of November, A. D. 1919, we were the duly chosen, qualified and acting officers as hereinafter set forth, and had full power and lawful authority to execute the said bonds.

We do further certify that, so far as known to any of us, there is no litigation pending or threatened questioning the corporate existence or boundaries of said Town of Sugar City, Crowley County, Colorado, or questioning in any manner the validity of the proceedings or the authority therefor, taken by the Board of Trustees of said Town of Sugar City, precedent to the issuance of said Funding Bonds, or seeking to restrain or enjoin the issuance and delivery of said bonds, or the levy and collection of taxes to pay the interest upon and principal of same, or questioning the title of any



of the undersigned officers or the right of any to his respective office.

IN TESTIMONY WHEREOF, we have hereunto set our official signatures and the seal of said Town of Sugar City, Crowley County, Colorado, attested by the Town Clerk thereof, this 5<sup>th</sup> day of November, A. D. 1919.

Signatures.

Official Titles

W. F. Fox

MAYOR

B. E. Rockwell

TOWN CLERK

H. J. Franzen

TOWN TREASURER.

(SEAL)

I, the undersigned, hereby certify that the signatures above subscribed are the true and genuine signatures of said officers respectively.

State Bank of Sugar City BANK  
E. J. Hewitt CASHIER  
Sugar City, Colorado.

(BANK SEAL)



STATE OF COLORADO, )  
COUNTY OF CROWLEY, ) SS.  
TOWN OF SUGAR CITY. )

I, C. E. Rockwell, Town Clerk of the Town of Sugar City, Crowley County, Colorado, do hereby certify as follows:

That a certain resolution providing the initiatory proceedings to be taken by the Board of Trustees of said Town of Sugar City, Colorado, in connection with the funding of the legal, floating indebtedness of said Town in the aggregate principal amount of Sixteen Thousand Dollars (\$16,000.) was adopted by the Board of Trustees and approved by the Mayor of said Town on Monday, September 1st, A. D. 1919, and further

That within the thirty days period immediately subsequent to said September 1st, A. D. 1919, no petition signed by the qualified electors of said Town equal in number to at least fifteen per cent. (15%) of the last preceding vote for all the candidates for Governor within said Town, was filed with me or in my office as said Town Clerk protesting against such resolution or any part thereof taking effect, and further

That no petition of any kind or character whatsoever protesting against such resolution or any part thereof taking effect has ever been filed with me or in my office as such Town Clerk.

IN WITNESS WHEREOF, I have hereunto set my official hand and seal of said Town, at the Town of Sugar City, Colorado.

C. E. Rockwell  
TOWN CLERK.

(SEAL)



STATE OF COLORADO, )  
COUNTY OF CROWLEY, ) SS.  
TOWN OF SUGAR CITY. )

We, the undersigned, the duly elected, qualified and acting Mayor, Clerk and Treasurer, respectively, of the Town of Sugar City, in the County of Crowley, and State of Colorado, do hereby certify that on the 5<sup>th</sup> day of November, A. D. 1919, the owners and holders thereof presented to the Treasurer of the Town of Sugar City for redemption, valid outstanding legal warrants of the said Town of Sugar City, evidencing outstanding indebtedness of the said Town in the total principal amount of \$ 15290.96 together with accrued interest thereon in the amount of \$ 1068.06.

It is further hereby certified that for the purpose of paying, redeeming and funding the aforesaid valid, outstanding warrants, and the legal floating indebtedness evidenced thereby, and in exchange therefor, and in full conformity with law, the valid negotiable coupon bonds of the Town of Sugar City, in the like aggregate amount of \$16,000.00, designated Funding Bonds, bearing date the first day of October, A. D. 1919, were issued and delivered to the said owners and holders of said warrants.

It is further certified that in accomplishing the exchange aforesaid, by which the said warrants were redeemed by issuing said Funding Bonds, bearing date October 1, 1919, the said exchange was made, dollar for dollar, in such manner that the aggregate amount of the indebtedness of the said Town of Sugar City was not increased by the issue of said Funding Bonds bearing date October 1, 1919, in payment and redemption of said warrants hereinbefore described.

It is further hereby certified that the said legal warrants, redeemed as aforesaid, evidencing the said floating indebtedness of the said Town, were, upon redemption as aforesaid, duly cancelled and marked "redeemed" in the presence of the undersigned officers of said Town.



IN WITNESS WHEREOF, we, the undersigned officers of said Town of Sugar City, have hereunto set our hands with the seal of said Town hereunto affixed, this 5<sup>th</sup> day of November, A. D. 1919.

W. F. Tabor  
MAYOR

P. H. Fraudsom  
TOWN TREASURER.

ATTEST:

E. B. Rockwell  
TOWN CLERK.

(SEAL)