

## RECORD OF PROCEEDINGS

100 Leaves

FORM 50 C. F. HOECKEL B. B. & L. CO.

### ORDINANCE NO. 280

AN ORDINANCE TO CONTRACT AN INDEBTEDNESS  
ON BEHALF OF THE TOWN OF BERTHOUD, COLORADO,  
AND UPON THE CREDIT THEREOF, BY ISSUING BONDS  
OF SAID TOWN IN THE PRINCIPAL SUM OF \$34,000  
FOR THE EXTENSION AND IMPROVEMENT OF ITS  
WATERWORKS SYSTEM; PRESCRIBING THE FORM OF  
SAID BONDS; PROVIDING FOR THE LEVY OF TAXES  
TO PAY THE SAME; AND DECLARING AN EMERGENCY.

WHEREAS, a majority of the voters of the Town of Berthoud, Colorado, who were taxpayers under the law, voting on the question at a municipal election heretofore held in said Town, by their vote approved and authorized the Board of Trustees of said Town to erect a system of waterworks for fire and domestic purposes, the same to be owned and operated by the Town; and

WHEREAS, the Town did erect and ever since said time has owned, operated and maintained a system of waterworks for said purpose and

WHEREAS, it is necessary to extend and improve said waterworks system in order to supply the said Town, and the inhabitants thereof, with a proper and adequate supply of water; and

WHEREAS, there are not sufficient funds in the treasury of said Town to provide for the costs and expenses of extending and improving said waterworks system and the Board of Trustees deems it advisable and necessary to issue coupon bonds of said Town for that purpose;

THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, LARIMER COUNTY, COLORADO:

Section 1. That for the purpose of providing funds to pay the costs and expenses of extending and improving the Berthoud waterworks system, the Town shall issue the negotiable coupon bonds thereof, in the principal sum of \$34,000, dated July 1, 1961, consisting of 34 bonds in the denomination of \$1,000 each, numbered 1 to 34, inclusive, payable in lawful money of the United States of America, bearing interest at the rate of 3 3/4 per cent per annum, payable April 1, 1962, and semi-annually thereafter on the 1st day of April and the 1st day of October each year, evidenced by interest coupons attached to said bonds, and maturing on October 1, \$17,000 in each of the years 1974 and 1975.

All of said bonds shall be redeemable at the option of the Town on October 1, 1971, and on interest payment date thereafter in inverse numerical order at par and accrued interest.

Said bonds and the coupons thereto attached shall be payable at the Berthoud National Bank, Berthoud, Colorado, shall be signed by the Mayor, sealed with the official seal of said Town, attested by the Town Clerk and countersigned by the Town Treasurer, and shall be recorded in a book to be kept by said Town Clerk for that purpose. All coupons shall bear the facsimile signature of the Treasurer of said Town. Should any officer whose signature or facsimile signature appears on said bonds, or the coupons thereto attached, cease to be such officer before delivery of the bonds to the purchaser, such signature or facsimile signature shall nevertheless be valid and sufficient for all purposes.

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

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UNITED STATES OF AMERICA

STATE OF COLORADO

COUNTY OF LARIMER

TOWN OF BERTHOUD  
WATER EXTENSION BOND

No. \_\_\_\_\_

\$1,000

The Town of Berthoud, in the County of Larimer and State of Colorado, acknowledges itself indebted and hereby promises to pay to the bearer hereof the sum of

ONE THOUSAND DOLLARS

on the 1st day of October, 19\_\_\_\_, with interest thereon at the rate of three and three-fourths per centum (3 3/4%) per annum, payable April 1, 1962, and semi-annually thereafter on the 1st day of April and the 1st day of October each year, upon presentation and surrender of the annexed coupons as they severally become due, both principal and interest being payable in lawful money of the United States of America, at the Berthoud National Bank, in Berthoud, Colorado.

This Bond is redeemable at the option of the Town on October 1, 1971, and on any interest payment date thereafter in its inverse numerical order in the issue of which it is one, at par and accrued interest.

This Bond is issued by the Board of Trustees of the Town of Berthoud, Colorado, for the purpose of supplying water to said Town and its inhabitants by extending and improving the water-works system of said Town, under the authority of and in full conformity with the Constitution of the State of Colorado, the provisions of Chapter 139, Colorado Revised Statutes 1953, and all other laws thereunto enabling, and pursuant to an Ordinance of said Town, duly adopted, published and made a law of said Town prior to the issuance of this Bond.

It is hereby certified and recited that all the requirements of law have been fully complied with by the proper officers of said Town in the issuance of this Bond; that the total debt of the Town, including that of this Bond, does not exceed any limit of indebtedness prescribed by the Constitution or laws of the State of Colorado; and that provision has been made for the levy and collection of annual taxes sufficient to pay the interest on and the principal of this Bond when the same bedome due.

The full faith and credit of the Town of Berthoud, Colorado, are hereby pledged for the punctual payment of the principal of and the interest on this Bond.

IN TESTIMONY WHEREOF, the Board of Trustees of the Town of Berthoud, Colorado, has caused this Bond to be signed by the Mayor of said Town, sealed with the seal of the Town, attested by the Clerk and countersigned by the Treasurer thereof, and the attached coupons to be signed with the facsimile signature of the Town Treasurer as of the 1st day of July, 1961.

(SEAL)

  
Mayor

ATTESTED:

Town Clerk

COUNTERSIGNED:

Town Treasurer

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FORM 50 C. F. HOECKEL B. B. &amp; L. CO.

(Form of Coupon)

No. \_\_\_\_\_ \$ \_\_\_\_\_

On the 1st day of April, 19\_\_\_\_, \*(unless the Bond to  
October,  
which this coupon is attached has been called for prior re-  
demption,) the Town of Berthoud, in the County of Larimer and  
State of Colorado, will pay to bearer

DOLLARS \_\_\_\_\_

in lawful money of the United States of America, at the Berthoud  
National Bank, Berthoud, Colorado, being six months' interest  
nine  
on its Water Extension Bond dated July 1, 1961, bearing

No. \_\_\_\_\_.

(Facsimile Signature)  
Town Treasurer

\* (This clause to appear in coupons maturing on April 1, 1972,  
and thereafter.

Section 3. That when said bonds have been duly executed  
as aforesaid, they shall be sold and delivered to the purchaser  
thereof, and the proceeds thereof shall be used for the purpose  
of paying the costs and expenses of extending and improving the  
waterworks system of said Town, and for no other purpose what-  
soever, but neither the purchaser of said bonds nor any subse-  
quent holder of any of them shall be responsible for the  
application or disposal by said Town, or any of its officers,  
of any of the funds derived from the sale thereof.

Section 4. If necessary, the interest due on said bonds  
on April 1, 1962, shall be advanced from any fund available  
therefor. For the purpose of reimbursing such advance and meet-  
ing the interest accruing on said bonds promptly as the same  
become due, and for the purpose of providing for the ultimate  
payment and redemption of said bonds, there shall be levied on  
all the taxable property in said Town, in addition to all other  
taxes, direct annual taxes in each of the years 1961 to 1974,  
inclusive, sufficient to produce such principal of and interest  
on outstanding bonds as the same become due and payable. Said  
taxes, when collected, shall be deposited in a special fund to  
be known as "Berthoud Water Extension Bond Fund, 1961", and such  
Fund shall be applied solely to the purpose of the payment of the  
interest on and the principal of said bonds, respectively, and  
for no other purpose whatever, until the indebtedness so con-  
tracted under this Ordinance, both principal and interest, shall  
have been fully paid, satisfied and discharged, but nothing herein  
contained shall be so construed as to prevent said Town from  
applying any other funds or revenues that may be in the Town  
Treasury and available for that purpose to the payment of said  
interest or principal, as the same respectively mature, and upon  
such payments, the levy or levies herein provided may thereupon  
be diminished to that extent.

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And the sums hereinbefore provided to meet the interest on said bonds and to discharge the principal thereof when due are hereby appropriated for that purpose and said amounts for each year shall also be included in the annual budget and the appropriation bills to be adopted and passed by the Board of Trustees of said Town in each year respectively.

Section 5. It shall be the duty of the Board of Trustees of said Town, annually, at the time and in the manner provided by law for levying other Town taxes, if such action shall be necessary to effectuate the provisions of this Ordinance, to ratify and carry out the provisions hereof with reference to the levying and collection of taxes; and said Board shall levy, certify and collect such taxes in the manner provided by law for the purpose of creating a fund for the payment of the principal of said bonds and interest thereon, and such taxes, when collected, shall be kept for any applied only to the payment of the interest and principal of said bonds as hereinabove specified.

Section 6. All ordinances of parts thereof in conflict with this Ordinance are hereby repealed.

Section 7. After said bonds are issued, this Ordinance shall be and remain irrepealable until said bonds and the interest thereon shall have been fully paid, satisfied and discharged.

Section 8. This Ordinance, immediately on its passage, shall be recorded in the Town Book of Ordinances kept for that purpose, authenticated by the signatures of the Mayor and Clerk and shall be published as required by law.

Section 9. By reason of the fact that the Town and its inhabitants urgently need the extensions and improvements hereinabove mentioned, it is hereby declared that an emergency exists, that this Ordinance is necessary to the immediate preservation of the public peace, health and safety, and that it shall be in full force and effect five days after publication.

ADOPTED AND APPROVED As of this 13th day of June, 1961.

(SEAL)

  
Thomas C. Dean  
Mayor

ATTEST:

  
Viola Parrowman  
Town Clerk