

ORDINANCE NO.98

Introduced by E. N. Stoughton.

An ordinance providing for the holding of a special election upon the question of whether or not the indebtedness of the City of Polson, Montana, shall be increased over and above the three per cent limit fixed by law, by the issuance of water bonds to the amount of Twenty-Six Thousand (\$26,000.00) Dollars to be used for the purpose of procuring and constructing a water system for said city which water system said city shall own and control and devote the revenues derived therefrom to the payment of the debt incurred therefor.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF POLSON:

Section 1.

That it is necessary and desirable and deemed for the best interest of the City of Polson, by the City Council that said city shall own and control its water system, and devote the revenue derived therefrom to the payment of the indebtedness incurred therefor.

Section 2.

That a special election be held in the City of Polson, Montana, on the _____ day of _____, for the purpose of ascertaining the will of the taxpayers to be affected thereby, and that authority may be given and power conferred upon the City Council of said city to increase the indebtedness of said city over and above the three per cent limit fixed by law by the issuance of water bonds of said city to the amount of Twenty-six Thousand (\$26,000.00) Dollars for the purpose of procuring and constructing a water system for said City which water system the City shall own and control, and the revenues derived therefrom shall be devoted to the payment of the indebtedness incurred therefor.

Section 3.

That the time and place of holding said election shall be as follows: At the City of Polson, on the 20th day of July, 1915, from 8 o'clock A. M. to 6 o'clock P.M. of said day, and that the places of voting at said election shall be as follows:

- 1st Ward, Old Dewey Lbr. Co. Office, 4th st.
- 2nd Ward City Building, 4th st.
- 3rd Ward. Cook Lbr. Co. Office, 3rd st.

Section 4.

That the amount and character of the water bonds proposed to be issued shall be Twenty-six Thousand (\$26,000.00) Dollars; that said bonds shall be twenty-six (26) in number and their numbers from one to twenty-six both inclusive, that said bonds shall be designated "Water Bonds", and shall be of the denomination of One Thousand (\$1000.00) Dollars, each, and the principal shall be payable in gold coin of the United States of America, of the present standard weight and fineness said bonds shall bear interest at the rate of six per cent per annum, payable semi-annually; and shall be dated the first day of July, 1915, and shall be redeemable and payable as follows:

Five Thousand Dollars (\$5,000.00) of said bonds numbered from one to five, both inclusive, shall be redeemable on and after the first day of July, 1919, and shall be paid on the first day of July, 1935; Five Thousand Dollars (\$5000.00) of said bonds, numbered from six to ten, both inclusive, shall be redeemable on and after the first day of July, 1923, and shall be paid on the first day of July, 1935; Five Thousand Dollars (\$5,000.00) of said bonds, numbered eleven to fifteen, both inclusive, shall be redeemable on and after the first day of July, 1927 and shall be paid on the first day of July, 1935; Five Thousand Dollars (\$5,000.00) of said bonds, numbered from sixteen to twenty, both inclusive, shall be redeemable on and after the first day of July, 1931, and shall be paid on the first day of July, 1935; Six Thousand Dollars, (\$6,000.00) of said bonds, numbered from twenty-one to twenty-six, both inclusive, shall be redeemable on and after the first day of July, 1934, and shall be paid on the first day of July, 1935; There shall be semi-annual interest coupons attached to said bonds, interest payable semi-annually, in lawful money of the United States of America. The coupons and bond shall be such form as the Council by ordinance direct. A tax to be fixed by ordinance must be levied each year for the purpose of paying interest on the bonds and to create a sinking fund for their redemption. Whenever at any time after such bonds become redeemable

the sum in the sinking fund equals or exceeds (\$1,000.00) One Thousand Dollars, the City Treasurer may redeem such amount of the bonds which may then be payable or redeemable according to law.

Section 5.

That the ballot used at such election shall be the ordinary white paper four inches by six inches in size shall be printed in the following form: Proposition to increase the indebtedness of the City of Polson Montana, over and above the three per cent limit fixed by law by the issuance of "Water Bonds" of said City to the amount of Twenty-six Thousand (\$26,000.00) Dollars for the purpose of procuring and constructing a water system for said city, which shall own and control said water system and devote the revenue derived therefrom to the payment of the debt incurred therefor.

Bonds _____ yes
Bonds _____ no

The elector must make a cross thus X, opposite the answer for which he intends to vote.

Section 6.

That the City Clerk shall be, and is hereby authorized and directed to give the notice of said election required by law which said notice shall be of the following form:

NOTICE OF SPECIAL ELECTION.

Notice is hereby given that a special election shall be held in the City of Polson, Montana, on the twentieth day of July, 1915, from 8 o'clock A.M to 6 o'clock P.M. of said day for the purpose of submitting to the tax payers of said City qualified to vote thereon the question whether or not said City of Polson shall increase the indebtedness over and above the three per cent limit fixed by law, by the issuance of water bonds of said City to the amount of Twenty six Thousand Dollars (\$26,000.00) for the purpose of procuring and constructing a water system for said city which shall own and control said water system and devote the revenue derived therefrom to the payment of the indebtedness incurred therefor. The character of said bonds is water bonds. That the amount and character of the water bonds proposed to be issued shall be Twenty-six thousand (\$26,000.00) Dollars; that said bonds shall be twenty-six (26) in number and their numbers from one to twenty-six both inclusive; that said bonds shall be designated "Water Bonds", and shall be of the denomination of One Thousand (\$1,000.00) Dollar each and the principal shall be payable in gold coin of the United States of America, of the present standard weight and fineness, said bonds shall bear interest at the rate of six per cent per annum, payable semi-annually, shall be dated the first day of July, 1915, and shall be redeemable and payable as follows:

Five Thousand Dollars (\$5,000.00) of said bonds numbered from one to five, both inclusive, shall be redeemable on and after the first day of July, 1919, and shall be paid on the first day of July, 1935; Five Thousand Dollars (\$5,000.00) of said bonds numbered from six to ten, both inclusive shall be redeemable on and after the first day of July, 1923, and shall be paid on the first day of July, 1935; Five Thousand Dollars (\$5,000.00) of said bonds numbered from eleven to fifteen, both inclusive, shall be redeemable on and after the first day of July, 1927, and shall be paid on the first day of July, 1935; Five Thousand Dollars (\$5,000.00) of said bonds numbered from sixteen to Twenty, both inclusive, shall be redeemable on and after the first day of July, 1931, and shall be paid on the first day of July, 1935; Six Thousand Dollars (\$6,000.00) of said bonds, numbered from twenty-one to twenty-six, both inclusive, shall be redeemable on and after the first day of July, 1934, and shall be paid on the first day of July, 1935: There shall be semi-annual interest coupons attached to said bonds, interest payable semi-annually, in lawful money of the United States of America. The coupons and bonds shall be in such forms as the Council by ordinance direct. A tax to be fixed by ordinance must be levied each year for the purpose of paying interest on the bonds and to create a sinking fund for their redemption: Whenever at any time after such bonds become redeemable, the sum in the sinking fund equals or exceeds (\$1,000.00) One Thousand Dollars, the City Treasurer may redeem such amount of the bonds which may then be payable or redeemable according to law.

Place of voting in each ward or precinct is as follows:-

- First Ward Old Dewery Lbr. Co. Office 4th st.
- Second Ward City Building 4th st.
- Third Ward Cook Lbr. Co. Office 3rd st.

Section 7.

That the City Clerk be, and he is hereby, authorized and directed

to take all necessary steps and proceedings required by law for the holding of said election.

Passed by the City Council, this 14 day of June, 1915.

Approved by the Mayor this 14 day of June, 1915.

Attest:

H. S. Hanson
City Clerk.

J. H. Blair

STATE OF MONTANA)
 ss
County of Flathead)

H. S. Hanson, being first duly sworn, upon hisoath says: that I am a citizen of the United States; over the age of twenty-one years, and am and was at the time mentioned in this affidavit the City Clerk of the City of Polson, in the said County and state. That on the 14th day of June, 1915, in accordance with the order of the City Council of the City of Polson, requiring all ordinances of said city to be published by posting in three of the most public places in said city, I posted a copy of the foregoing Ordinance No. 98 in three of the most public places in said City, to-wit:- one of said copies at the office of the Police Judge, one copy at the office of the City Treasurer, and one copy at the office of the City Clerk, that each of said copies so posted by me was a true, full and correct copy of the said ordinance and of the whole thereof.

H. S. Hanson

Subscribed and sworn to before me this 21st day of June, 1915.

Paul Weiskopf
Notary Public for the State of Montana. Residing at Polson, Montana. My commission expires March 31st. 1916.

