

A Resolution providing for the issuance of negotiable coupon bonds in Sub-District No.1 of Water Improvement District No.8 of Tulsa County, Oklahoma was introduced. Hedgecock moved the adoption of said resolution and said motion was seconded by Dickey. Said motion was put to a vote, with the following results: North, Yes; Hedgecock, Yes and Dickey, Yes. The Chairman declared said resolution unanimously carried.

R E S O L U T I O N

RESOLUTION PROVIDING FOR THE ISSUANCE OF NEGOTIABLE COUPON BONDS IN WATER IMPROVEMENT DISTRICT NUMBER 8, TULSA COUNTY, OKLAHOMA, FOR PAYING THE COST OF CONSTRUCTION OF THE DISTRICT DISTRIBUTION SYSTEM IN SUB-DISTRICT NO.1 OF SAID DISTRICT, IN THE AGGREGATE AMOUNT OF \$24,410.00, PRESCRIBING THE FORM OF SUCH BONDS, THE MATURITY DATES THEREON, THE MANNER OF PAYMENT AND DECLARING AN EMERGENCY.

WHEREAS, on the 25th. day of May, 1931, a resolution declaring assessment to pay the costs of Water Improvements in Sub-District No.1, of Water Improvement District Number 8, Tulsa County, Oklahoma passed by the Board of County Commissioners of Tulsa County, Oklahoma, was duly published as provided by law in Tulsa County, Oklahoma, said resolution declaring total assessments in said Sub-District on account of said water improvements and the cost thereof in the sum of \$24,410.00 and

WHEREAS, there now remains unpaid on said assessments the principal sum of \$24,410.00, and

WHEREAS, more than thirty (30) days have expired since the date of the publication of the assessing resolution, and the Board of Directors of Water Improvement District No.8, Tulsa County Oklahoma, has prepared and submitted this resolution providing for the issuance of negotiable coupon bonds in the aggregate amount of such assessments then remaining unpaid.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Tulsa County, Oklahoma:

SECTION 1. That there be issued negotiable coupon bonds of Sub-District No.1, of Water Improvement District No.8, Tulsa County Oklahoma, in the aggregate principal amount of \$24,410.00, which said bonds shall be Series _____, dated the 27th. day of June 1931, and shall be numbered serially from One (1) to Forty Eight (48) both inclusive, to be of the principal denomination of Five Hundred Dollars (\$500.00) and Bond No. forty-nine of the principal denomination of Four Hundred and ten and no/100 Dollars. All of such bonds shall mature and be payable on or before the 1st day of October, 1950, and draw interest at the rate of six per cent (6%) per annum from the date thereof, payable October 1, 1931, and semi-annually thereafter on the 1st. day of April and October of each of the succeeding years until paid. Said Bonds shall have attached thereto interest coupons bearing facsimile signatures of the Chairman of the Board of County Commissioners and the County Clerk of Tulsa County, Oklahoma, and sealed with the said seal of said County. Said bonds shall be executed and signed by the Chairman of the Board of County Commissioners and the County Clerk of Tulsa County, Oklahoma, and sealed with the seal of said County. Said Bonds and interest coupons shall be payable at the fiscal agency of the State of Oklahoma in the City of New York, State of New York, and shall be in the following form to-wit:

UNITED STATES OF AMERICA
STATE OF OKLAHOMA
COUNTY OF TULSA

WATER IMPROVEMENT BOND

SERIES _____

SUB-DISTRICT NUMBER ONE.

WATER IMPROVEMENT DISTRICT 8 OF TULSA COUNTY.
STATE OF OKLAHOMA

No. _____

\$500.00

KNOW ALL MEN BY THESE PRESENTS:

That Water Improvement District No.8, of Tulsa County, State of Oklahoma, a municipal corporation, for value received, hereby acknowledges itself indebted to and promises to pay to the bearer hereof the sum of Five Hundred (\$500.00) Dollars, on or before October 1st. 1950, with interest thereon from the date hereof, at the rate of 6% per annum, payable October 1st. 1931, and semi-annually thereafter on the 1st. days of April and October of each year until maturity of this Bond, as provided by law, as evidenced by and upon the surrender of the annexed interest coupons, as they severally become due, and with interest on said principal and delinquent interest, after maturity and to payment date, at the rate of 6% per annum. Both principal and interest are payable in lawful money of the United States of America, at the fiscal agency of the State of Oklahoma, in the City of New York, State of New York.

This Bond is one of a series of Water Improvement Bonds, numbered in numeral order, issued in the manner and form prescribed by law, pursuant to a resolution adopted by Board of County Commissioners of Tulsa County, Oklahoma, and delivered for the purpose of paying the cost and expense of constructing a water distribution system within Sub-District No. 1 of Water Improvement District No.8 of Tulsa County, Oklahoma, and is payable solely from assessments which have been regularly levied upon lots, pieces and parcels of land benefitted by said Water Distribution System, and from the accumulation of interest and penalties arising from said assessments which assessments, interest and penalties said Water Improvement District No.8 of Tulsa County, Oklahoma, undertakes to collect as by law provided, and the faith, credit, revenues and property of said Water District No.8 of Tulsa County Oklahoma, are hereby irrevocably pledged for the purpose of carrying out each and every stipulation contained in this Bond.

It is hereby declared and certified that all acts, conditions and things required to be done and to exist precedent to and in the making of said improvements and the levying of said assessments and the issuing of this series of bonds have been properly done, happened and performed, and do exist in regular and due form, time and manner, as required by the constitution and the laws of the State of Oklahoma, and that the total amount of said assessments and of the bonds issued on account of said improvements including this bond, do not exceed any constitutional or statutory limitation.