

men of Trinity Episcopal Church and Menkemeller Drug Company.

RESOLUTION AUTHORIZING AND PROVIDING FOR THE  
ISSUANCE OF WATER IMPROVEMENT BONDS FOR THE  
PAYMENT OF THE CONTRACT PRICE FOR THE CON-  
STRUCTION OF THE PUBLIC WATER DISTRIBUTION  
SYSTEM IN WATER IMPROVEMENT DISTRICT NO. 5,  
IN TULSA COUNTY, OKLAHOMA.

WHEREAS, under and by virtue of the Resolution passed and approved by the Board of County Commissioners of Tulsa County, Oklahoma, under date of May 9, 1927 and published in the Tulsa Tribune on the 12th. day of May, A D 1927, the said Board of County Commissioners of Tulsa County, Oklahoma, levied assessments in the aggregate amount of One Hundred Sixty Thousand Seven Hundred Seventy Five (\$160,775.00) Dollars, against the several lots, pieces and parcels of land located within Water Improvement District No. 5, Tulsa County, Oklahoma, and benefitted by the construction of the public distribution system for the distribution of water in said district, all in accordance with the appraisalment and apportionment of benefits heretofore approved by the Board of County Commissioners of Tulsa County, Oklahoma, and confirmed against the several lots, pieces and parcels of land within said Water Improvement District; and

WHEREAS, more than thirty (30) days has expired since the publication of the said Resolution levying assessments to cover the cost of the improvements in Water Improvement District No 5, Tulsa County, Oklahoma; and

WHEREAS, the aggregate amount of such assessments remaining unpaid, after the expiration of said thirty (30) days from the publication of said Resolution is one Hundred Fifty Eight Thousand Two Hundred Sixty-two and 86/100 (\$158,262.86) Dollars.

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

Section 1. That for the purpose of paying the contract price and costs of construction of the construction of water improvements and the public distribution system in Water Improvement District No 5, Tulsa County, Oklahoma, there be issued a series of Water Improvement Bonds in the aggregate principal amount of One Hundred Fifty eight Thousand, Two Hundred Sixty Two and 86/100 (\$158,262.86) Dollars.

Section 2. That said bonds shall bear date of June 13, 1927, and shall be numbered consecutively from 1 to 159, both inclusive, Bonds Nos 1 to 158, both inclusive, being in the principal sum of One Thousand (\$1,000.00) Dollars each, and Bond No 159 being in the principal sum of Two Hundred Sixty Two and 86/100 (\$262.86) Dollars, and shall be payable on or before October 1, 1946, with interest at the rate of 6% per annum payable from date thereof on October 1, 1927, and semi-annually thereafter on the 1st day of April and October of each year, until maturity or payment thereof as herein provided. Said bonds shall be designated as Water Improvement Bonds, and shall recite that they are issued in payment of the cost of the construction of the public distribution system in Water Improvement District No. 5, of Tulsa County, Oklahoma, and shall further recite that they are payable from the assessments which have been levied upon the lots, tracts and parcels of land benefitted by the construction of the public distribution system as aforesaid, and from the accumulation of the interest and penalties on said assessments. Said bonds shall be signed by the Chairman of the Board of County Commissioners, and attested by the County Clerk of Tulsa County, Oklahoma, and shall have an impression of the corporate seal of said Board of County Commissioners and shall have interest coupons thereto attached, bearing the facsimile of the signature of the Chairman of the Board of County Commissioners of Tulsa County, Oklahoma and the County Clerk of said County, and shall be payable at the Mechanics and Metals Bank, New York, New York. The form of such bond is hereto attached and made a part of this Resolution, same being marked Exhibit "A", with the same force and effect as if set out at length in the body hereof.

Section 3. Said bonds shall be registered with the Clerk of the Board of Directors of Water Improvement District No. 5, of Tulsa County, Oklahoma, and by the County Treasurer of Tulsa County, Oklahoma, entered in a suitable book to be provided for the purpose of said registration. The bonds, or any of them, may be registered with the Clerk of the Board of Directors of said Water Improvement District in the name of the owner.

Section 4. The County Commissioners of Tulsa County, Oklahoma, shall have the right to call in and pay any of said bonds, or any number thereof, in their numerical order, in the following manner: Whenever there shall be sufficient funds in the hands of the County Treasurer of Tulsa County, Oklahoma, after the payment of all interest due and to become due, before the maturity date of the next installment of said assessments, to constitute a surplus over and above the necessary requirements of said funds, the County Commissioners shall on September 1st. of any year, give notice by registered mail, addressed to the last registered holder of the bonds called, at the address appearing on the registry of the Clerk of the Board of Directors of said Water Improvement District No 5, to the effect that there has accumulated funds sufficient to pay the designated bonds and interest thereon to a date thirty (30) days hence from the date of such notice, and directing the presentation of such bond or bonds for payment and cancellation, and said bond or bonds will cease to bear interest after the expiration of said thirty (30) days.

Section 5. The Chairman of the Board of County Commissioners of Tulsa County, Oklahoma, and the County Clerk of said County, are hereby authorized and directed to prepare and execute said bonds, and when they have been executed and registered and certified in the manner and form required by law, the bonds in the amount that may be necessary for such purpose shall be turned over and delivered by the Board of Directors of Water Improvement District No 5, Tulsa County, Oklahoma to H L Cannady Company, the contractor, in payment of the amount due in accordance with the terms of the construction contract. Said bonds shall be executed and held by the Clerk of the Board of Directors of Water Improvement District No 5, until delivery.

Passed and approved this 18th. day of July, 1927.

Signed by the Chairman of the Board of County Commissioners of Tulsa County, Oklahoma, this 18th. day of July, 1927.

ATTEST: O G WEAVER, County Clerk. (SEAL)

W W STUCKEY, Chairman of Board of County Commissioners of Tulsa County, Oklahoma.