

ORDINANCE NO. 1506

AN ORDINANCE OF THE CITY OF REDLANDS,
CALIFORNIA, PROVIDING FOR THE ISSUANCE
OF 1962 SEWER BONDS, SERIES B, OF SAID
CITY IN THE AMOUNT OF \$250,000

WHEREAS, pursuant to Ordinance No. 1173 of the
City of Redlands, California, a special election was duly
and regularly held in said City on the 10th day of October,
1961, at which election there was submitted to the qualified
voters of said City the following bond proposition, to wit:

BOND PROPOSITION: Shall the City
of Redlands incur a bonded indebtedness
in the principal amount of \$1,000,000
for the acquisition and construction
by said city of a certain municipal
improvement, to wit: additions to the
sanitary sewage system of said city,
including trunk sewers and appurtenances
and appurtenant works, and sewage treat-
ment plant facilities, and including the
acquisition of all land, easements, pipe,
pumps, machinery and other property
necessary therefor?

and

WHEREAS, said proposition received the affirma-
tive vote and assent of more than two-thirds of all of the
qualified voters of said City voting on said proposition,
and said City is now authorized to issue bonds in the amount
and for the purpose set forth in said proposition; and

WHEREAS, \$750,000 of said bonds have been issued
and sold, leaving \$250,000 authorized bonds unissued; and

WHEREAS, it is deemed in the best interest of the City of Redlands to issue and sell said \$250,000 bonds for the purposes set forth in said resolution;

NOW, THEREFORE, the City Council of the City of Redlands, California, DOES ORDAIN as follows:

Section 1. That bonds of the City of Redlands, California, in the principal sum of \$250,000 be issued and sold for the purpose set forth in the bond proposition in the recitals hereof. Said bonds shall be designated "CITY OF REDLANDS, 1962 SEWER BONDS, SERIES B", shall be 50 in number, numbered 1 to 50, both inclusive, and shall be of the denomination of \$5,000 each. Said bonds shall be dated February 1, 1973, and shall be payable in consecutive numerical order on February 1 for each of the several years that follows:

<u>Years</u>	<u>Principal Amount</u>
1974	\$ 25,000
1975	25,000
1976	25,000
1977	25,000
1978	25,000
1979	25,000
1980	25,000
1981	25,000
1982	25,000
1983	25,000

Said bonds shall bear interest at a rate or rates to be hereafter fixed by resolution but not to exceed six

per cent (6%) per annum, payable semiannually. Said bonds and the interest thereon shall be payable in lawful money of the United States of America at the office of the City Treasurer of the City of Redlands, California, in said City, or at the option of the holders of the bonds, at any paying agent of said City in the Cities of Los Angeles, California, Chicago, Illinois, or New York, New York.

Section 2. That the Mayor and the City Treasurer of said City are hereby authorized and directed to sign all of said bonds by their printed, lithographed or engraved facsimile signatures, and the City Clerk of said City is hereby authorized and directed to countersign said bonds and to cause the corporate seal of said City to be impressed, imprinted or reproduced thereon, and the City Treasurer of said City is hereby authorized and directed to sign the interest coupons of said bonds by the printed, lithographed or engraved facsimile signature, and to number said interest coupons of each of said bonds consecutively.

Section 3. That the proceeds of the sale of said bonds (except premium, if any, and accrued interest) shall forthwith be turned over to and placed in the municipal treasury of said City to the credit of a fund hereby created and designed "CITY OF REDLANDS, 1962 SEWER BONDS, SERIES B, CONSTRUCTION FUND", and the moneys in said fund shall be applied exclusively to the acquisition and construction of the municipal improvement described in the bond proposition in the recitals hereof, except as provided in Section 43628 of the Government Code.

Section 4. That any premium or accrued interest received from the sale of said bonds shall forthwith be turned over to and placed in said treasury in the interest and redemption fund hereinafter created. That for the purpose of paying the principal and interest of said bonds, the City Council of said City shall at the time of fixing the general tax levy, and annually thereafter until said bonds are paid or until there is a sum in the treasury of said City set apart for the purpose sufficient to meet all payments of principal and interest on said bonds as they become due, levy and collect a tax sufficient to pay the interest on said bonds as it falls due and such part of the principal thereof as will become due before the proceeds of a tax levied at the next general tax levy will be available. Said tax shall be in addition to all other taxes levied for municipal purposes and shall be levied and collected as other city taxes, and shall forthwith be turned over and paid into a fund of the City to be known as "CITY OF REDLANDS, 1962 SEWER BONDS, SERIES B, INTEREST AND SINKING FUND." Said fund shall be used for no other purpose than the payment of said bonds and interest thereon until said bonds and interest are fully paid.

Section 5. That two forms of bonds shall be provided: (1) those which are in negotiable form, payable to bearer with negotiable coupons (herein sometimes referred to as "bearer bonds"), and (2) those which are issued to facilitate registration and so are issued as non-negotiable fully registered bonds payable as to both principal and interest to the registered owner (herein sometimes referred to as "fully registered bonds").

Title to any bearer Bond, and to any interest coupon, shall pass by delivery in the same manner as a negotiable instrument payable to bearer. The bearer Bonds are not registrable by endorsement and they may be exchanged for fully registered Bonds as provided herein.

Any fully registered Bond may be transferred only upon the books for the registration and transfer of Bonds upon the surrender thereof at the office of the Bond Registrar, together with an assignment duly executed by the registered owner or his attorney, substantially in the form set forth herein. At the request of the transferee, upon the transfer of any such fully registered Bond, there shall be issued in the name of the transferee a new fully registered Bond or Bonds of any of the authorized denominations, or, at the option of the transferee, bearer Bonds with coupons attached representing all unpaid interest due or to become due thereon, of the same aggregate principal amount, interest rate and maturity, as the surrendered Bond.

Bearer Bonds, upon the surrender thereof to the Bond Registrar with all unmatured coupons and all matured coupons in default, if any, pertaining thereto, may at the option of the Holder or registered owner thereof, be exchanged for an equal aggregate principal amount of fully registered Bonds of like interest rate and maturity of the authorized denominations. Fully registered Bonds, upon the surrender thereof to the Bond Registrar, together with an assignment duly executed by the registered owner or his attorney, substantially in the form set forth herein, may, at the option of the registered owner thereof be exchanged for an equal

aggregate principal amount of bearer Bonds with coupons attached representing all unpaid interest due or to become due thereon, or for registered Bonds of any other authorized denominations, of like interest rate and maturity.

The City Treasurer shall serve as Bond Registrar or the City Council may appoint an agent to serve as Bond Registrar.

One exchange or transfer of a fully registered Bond for a bearer Bond or bearer Bonds will be made without a charge to the Bondholder. The City and the Bond Registrar may make a charge for every other exchange or transfer of Bonds sufficient to reimburse them for any tax, fee or other governmental charge, required to be paid with respect to such exchange or transfer and the cost of preparing each new Bond delivered upon such exchange or transfer and any and all other expenses of the City and the Bond Registrar incurred in connection therewith, and all such charges shall be paid before any such exchange or transfer shall take place. Neither the City nor the Bond Registrar shall be required to make any such exchange or transfer of a Bond during the fifteen (15) days next preceding an interest payment date on such Bond or after such Bond has been called for redemption or, in the case of any proposed redemption of Bonds, during the fifteen (15) days next preceding the date of the publication of notice of redemption.

Said bonds and the coupons for the interest thereon shall be issued in substantially the following form:

[FORM OF BEARER BOND]

UNITED STATES OF AMERICA
STATE OF CALIFORNIA

CITY OF REDLANDS
1962 SEWER BONDS, SERIES B

No. _____

\$ 5,000

The CITY OF REDLANDS, a municipal corporation situated in the County of San Bernardino, State of California, FOR VALUE RECEIVED, hereby acknowledges its indebtedness and promises to pay to the bearer hereof the sum of FIVE THOUSAND DOLLARS (\$5,000) on the 1st day of February, 19____, with interest thereon at the rate of _____ per cent (____%) per annum, interest payable semiannually on the 1st days of August and February of each and every year from the date hereof until this bond is paid, on presentation and surrender of the respective interest coupons hereto attached. Both principal and interest are payable in lawful money of the United States of America at the office of the City Treasurer of the City of Redlands, California, in said City, or at the option of the holder hereof, at any paying agent of said City in the Cities of Los Angeles, California, Chicago, Illinois, or New York, New York.

This bond is issued by the City of Redlands under and in pursuance of and in conformity with the provisions of Article 1, Chapter 4, Division 4, Title 4 of the Government Code of the State of California, and acts supplementary thereto, and in pursuance of the laws and Constitution of the State of California, and is authorized by a vote of more than two-thirds of all the qualified voters of said City of Redlands voting at an election duly and legally called, held and conducted in said city on the 10th day of October, 1961.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this bond have existed, happened and been performed in due time, form and manner as required by law, and that the amount of this bond, together with all other indebtedness of said city, does not exceed any debt limit prescribed by the laws or Constitution of the State of California.

IN WITNESS WHEREOF, said City of Redlands has caused this bond to be signed by the Mayor and the City Treasurer of said city by their facsimile signatures, countersigned by the City Clerk of said city and sealed with the corporate seal of said city, and the interest coupons hereto attached to be signed by the City Treasurer by his facsimile signature, and has caused this bond to be dated the first day of February, 1973.

Jack B. Cunningham
Mayor of the City of
Redlands, California

W. H. Rogers
City Treasurer of the City
of Redlands, California

COUNTERSIGNED:

Cecilia A. Moseley
City Clerk of the City of
Redlands, California

(SEAL)

(COUPON FORM)

On the _____ day of
the CITY OF REDLANDS,
California, will pay to the
bearer, at the office of the
City Treasurer of said city,
in said city, or at the
option of the holder hereof,
at any paying agent of said
City in the Cities of Los
Angeles, California, Chicago,
Illinois, or New York, New
York, the sum of
in lawful money of the United
States of America, being the
interest then due on its
1962 SEWER BONDS, SERIES B.

19 _____

Coupon No. _____

\$ _____

No. _____

Dated February 1, 19 73

W. H. Rogers
City Treasurer of the City of
Redlands, California

(FORM OF REGISTERED BOND)

UNITED STATES OF AMERICA
STATE OF CALIFORNIA

CITY OF REDLANDS
1962 SEWER BONDS, SERIES B

No. R-

\$ _____

The CITY OF REDLANDS, a municipal corporation situated in the County of San Bernardino, State of California, FOR VALUE RECEIVED, hereby acknowledges its indebtedness and promises to pay to _____

or his registered assigns, the sum of _____ DOLLARS (\$ _____) on the 1st day of February, 19____, with interest thereon from February 1, 1973, or from the most recent interest payment date to which interest has been paid or duly provided for, at the rate of _____ per cent (____%) per annum, interest payable semiannually on the 1st days of August and February of each and every year from the date hereof until this bond is paid. Both principal and interest are payable in lawfully money of the United States of America at the office of the City Treasurer of the City of Redlands, California, in said city, or at the option of the holder hereof, at any paying agent of said City in the Cities of Los Angeles, California, Chicago, Illinois, or New York, New York, and are payable only to, or upon the order of, the person appearing as the registered owner hereof at the closing of business on the 10th day preceding the payment date on registration books kept by the Bond Registrar.

This bond is issued by the City of Redlands under and in pursuance of and in conformity with the provisions of Article 1, Chapter 4, Division 4, Title 4 of the Government Code of the State of California, and acts supplementary thereto, and in pursuance of the laws and Constitution of the State of California, and is authorized by a vote of more than two-thirds of all the qualified voters of said City of Redlands voting at an election duly and legally called, held and conducted in said City on the 10th day of October, 1961.

This bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the main office of the Bond Registrar but only in the manner, subject to the limitations and upon payment of the charges provided in the Ordinance of Issuance, and upon surrender and cancellation of this bond. Upon any such transfer the City shall issue in the name of the transferee and deliver, in exchange for this bond, a new registered bond or new registered bonds without coupons, of authorized denominations, or, at the option of the transferee, bearer bonds with coupons attached representing all unpaid interest due or to become due thereon, in aggregate principal amount

equal to the principal amount of this bond, or the unredeemed portion thereof, of the same maturity and bearing interest at the same rate.

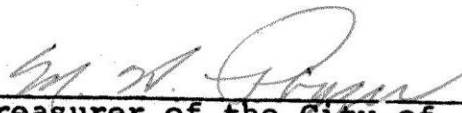
The bonds of the issue of which this bond is one are issuable as bearer bonds payable to bearer in the denomination of Five Thousand Dollars (\$5,000) each, and as registered bonds without coupons in the denomination of Five Thousand Dollars (\$5,000) each or in any multiple thereof. The bearer bonds and the registered bonds without coupons are interchangeable for bonds of the same interest rate and maturity upon the surrender thereof for such purpose by the holder or registered owner at the main office of the Bond Registrar, all in the manner and upon the payment of the charges and otherwies as provided in the Ordinance of Issuance.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this bond have existed, happened and been performed in due time, form and manner as required by law, and that the amount of this bond, together with all other indebtedness of said city, does not exceed any debt limit precribed by the laws or Constitution of the State of California.

IN WITNESS WHEREOF, said City of Redlands, has caused this bond to be signed by the Mayor and the City Treasurer of said City by their facsimile signatures, countersigned by the City Clerk of said City and sealed with the corporate seal of said city, and has caused this bond to be dated the 1st day of February, 19 73.

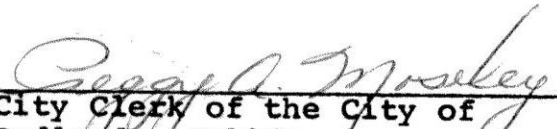


Mayor of the City of
Redlands, California



City Treasurer of the City of
Redlands, California

COUNTERSIGNED:



City Clerk of the City of
Redlands, California

(SEAL)

(FORM OF ASSIGNMENT FOR REGISTERED BONDS)

FOR VALUE RECEIVED, the undersigned hereby sells,
assigns and transfers unto _____

the within bond and hereby irrevocably constitutes and
appoints _____

attorney to transfer said bond on the registry books kept
for that purpose with full power of substitution in the
premises.

DATED: _____

WITNESS:

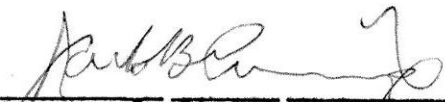
Section 6. That as to any fully registered Bond, the person in whose name the same shall be registered shall be deemed to be and shall be regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal or redemption price of any such Bond and the interest on such a fully registered Bond shall be made only to or upon the order of the registered owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid. The City and the Bond Registrar may deem and treat the bearer of any bearer Bond and the bearer of any coupon pertaining to any bearer Bond, as the absolute owner of such bond or coupon as the case may be, whether such Bond or coupon shall have matured or not, for the purpose of receiving payment thereof, and for all other purposes whatever and neither the City nor the Bond Registrar shall be affected by any notice to the contrary.

Section 7. That the City Clerk shall certify to the passage and adoption of this ordinance by a vote of at least two-thirds of all the members of the City Council of said city, and shall cause this ordinance to be published once in the REDLANDS DAILY FACTS, a newspaper of general circulation in said City.

Section 8. This ordinance shall take effect thirty (30) days after its adoption.

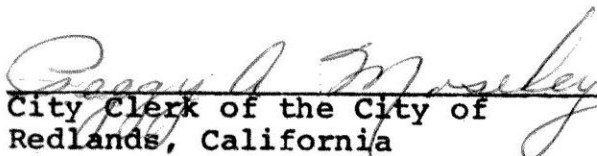
ADOPTED, SIGNED AND APPROVED this 16th day of

January, 1973.



Mayor of the City of
Redlands, California

ATTEST:



City Clerk of the City of
Redlands, California

(SEAL)

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO) ss.
CITY OF REDLANDS)

I, Peggy A. Moseley, City Clerk of the City of Redlands, California, DO HEREBY CERTIFY that the foregoing ordinance was introduced and read at a regular meeting of the City Council duly held on the 2nd day of January, 1973, and thereafter at a regular meeting of said City Council duly held on the 16th day of January, 1973, was reread, duly passed and adopted by said City Council and signed and approved by the Mayor of said city, and that said ordinance was passed and adopted by a vote of more than two-thirds of the members of said City Council, to wit:

AYES: Councilmen DeMirjyn, Knudsen, Miller,
Sewall, Mayor Cummings

NOES: Councilmen None

ABSENT: Councilmen None

Peggy A. Moseley
City Clerk of the City of
Redlands, California

(SEAL)

STATE OF CALIFORNIA)
COUNTY OF SAN BERNARDINO) ss.
CITY OF REDLANDS)

I, Peggy A. Moseley, City Clerk of the City of Redlands, California, DO HEREBY CERTIFY that the above and foregoing is a full, true and correct copy of Ordinance No. 1506 of said city and that said ordinance was adopted at the time and by the vote stated on the certificate attached thereto, and has not been amended or repealed.

Dated: January 16, 1973.

Peggy A. Moseley
City Clerk of the City of
Redlands, California

(SEAL)