

"AN ORDINANCE PROVIDING FOR THE ISSUANCE OF BONDS OF THE TOWN OF HUDSON, IN THE STATE OF COLORADO, FOR THE PURPOSE OF REFUNDING THE DEBTEDNESS OF SAID TOWN WHICH IS SUBJECT TO CALL AND REDEMPTION FEBRUARY 1, A. D. 1927; PRESCRIBING THE FORM OF SAID REFUNDING BONDS AND PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX TO PAY THE SAME, PRINCIPAL AND INTEREST."

Whereas, the Town of Hudson, in the County of Weld and State of Colorado, has heretofore issued and there are now outstanding and unpaid its negotiable coupon bonds as follows:

Town of Hudson, Colorado, Waterworks Bonds, dated February 1, 1917, optional February 1, 1927, and due February 1, 1932; interest payable August 1st and February 1st; principal payable at Kountze Brothers, New York City, and interest payable at Kountze Brothers, New York City; bonds numbered one (1) to thirty-two (32) inclusive for Five Hundred Dollars; and

Whereas, there are no funds in the treasury of the Town of Hudson available for the redemption of said bonds on February 1, A. D. 1927, or any part thereof; and, Whereas, by a resolution duly adopted on the 13th day of August, A. D. 1926, the Board of Trustees of the Town of Hudson determined to issue, in accordance with the laws of the State of Colorado, new bonds to be denominated "Refunding Bonds", the same to be exchanged, dollar for dollar, for the bonds to be refunded, to be sold at the option of the town, the amount of bonds so determined upon to be issued as aforesaid, being the sum of Sixteen Thousand Dollars (\$16,000), the certificate of such determination having been heretofore duly made and entered in and upon the records of said town as required by law.

Now, therefore, be it ordained by the Board of Trustees of the Town of Hudson, in the State of Colorado:

Section 1. That by virtue and in pursuance of an act of the General Assembly of the State of Colorado, entitled: "An Act to Enable Cities and Towns to Refund their Bonds Indebtedness", approved March 16th, 1921, and appearing as Section 9185 to 9193, inclusive, Compiled Laws of Colorado, 1921, there shall be issued bonds of said Town of Hudson, to be denominated "Refunding Bonds", to the amount of Sixteen Thousand Dollars (\$16,000), for the purpose of refunding the outstanding bonded indebtedness of said town subject to call and redemption February 1, A. D. 1927.

Section 2. That the Mayor and Town Clerk of said Town of Hudson be, and they are hereby authorized and directed to have prepared the negotiable coupon Refunding Bonds of the town in the said aggregate amount of Sixteen Thousand Dollars (\$16,000).

substantially the following form: UNITED STATES OF AMERICA COUNTY OF WELD TOWN OF HUDSON REFUNDING BOND No. ... \$500.00 THE TOWN OF HUDSON, in the County of Weld, and State of Colorado, for value received, hereby secures to pay to bearer the sum of FIVE HUNDRED DOLLARS in lawful money of the United States of America, on the first day of February, A. D. 19... with interest thereon from the date hereof at the rate of four and three-quarters per centum per annum, payable semi-annually on the first days of August and February in each year, as evidenced by interest coupons hereto attached, both principal and interest payable at the office of the Town Treasurer in Hudson, Colorado, or at the banking house of Kountze Brothers, in the City and State of New York, U. S. A., at the option of the holder, upon presentation of this bond or said coupons respectively.

This bond is issued by the Town of Hudson for the purpose of paying, redeeming and refunding a like amount of outstanding unpaid, payable, lawful and valid bonds of said town, and the lawful and valid indebtedness evidenced thereby, and in exchange thereof, under, by virtue of, and in pursuance of an act of the General Assembly of the State of Colorado, entitled: "An Act to Enable Cities and Towns to Refund their Bonds Indebtedness", approved March 16th, 1921, and in full conformity with the provisions of Sections 9185 to 9193, inclusive, of the Compiled Laws of Colorado, 1921, and all other acts thereunto enabling, and pursuant to an ordinance said town at a lawful meeting thereof, held prior to the issuance of this bond; and it is hereby certified and recited that all acts and things required to be done and conditions and things required to exist precedent to and in the issuing of this bond to render the same lawful and valid, and performed, and did exist in regular and due time, form and manner as required by law, and that the total debt of said Town of Hudson, including this bond, exceeds neither the statutory nor the constitutional limitations of the State of Colorado, and that said total debt is not increased by the issuance of this bond.

The full faith and credit of the Town of Hudson are hereby pledged for the punctual payment of the principal of and the interest upon this bond.

IN WITNESS WHEREOF, the Town of Hudson has caused this bond to be signed by its Mayor, countersigned by its Treasurer, and sealed with its corporate seal, and attested by its Town Clerk, and has caused the annexed interest coupons to be executed with the engraved facsimile signature of its said Treasurer, as of this first day of February, A. D. 1927.

Attest: Mayor. Town Clerk. Treasurer. (Form of Coupon)

No. ... August, 19... On the first day of February, A. D. 19... the Town of Hudson, in the State of Colorado, promises to pay to bearer... DOLLARS in lawful money of the United States of America, at the office of the Town Treasurer in Hudson, Colorado, or at the banking house of Kountze Brothers, in the City and State of New York, U. S. A., at the option of the holder, being six months' interest on the Refunding Bond, dated February first, A. D. 1927.

Section 5. That when issued, the Refunding Bonds hereby authorized shall be sold or exchanged, dollar for dollar, for the bonds to be refunded, and they shall not be issued until the outstanding bonds to be refunded have been called in and cancelled in an amount equal to, or in excess of, the bonds so issued and all accrued interest on any of said bonds to be refunded shall be paid before such Refunding Bonds are issued in exchange thereof.

Section 6. That the interest falling due on or said bonds on the first day of August, A. D. 1927, shall be paid out of the general fund of said town and for the purpose of refunding the same.

bursing said fund for said interest; and for the purpose of paying the interest on said bonds as the same becomes due, and to pay the principal of said bonds as they become due serially in the years 1931 to 1962 inclusive, there shall be levied on all the taxable property in said town, in addition to all other taxes, the following direct annual tax-to-wit:

Table with columns: Year, Interest, Principal, Total. Rows for years 1927 to 1961.

and said taxes, when collected, shall be placed in a fund to be called "Redemption Fund to Pay Refunding Bonds, dated February 1st, A. D. 1927", and said taxes shall be applied solely for the purpose of the payment of said interest and principal of said bonds respectively and for no other purpose whatever until the bonds authorized under this ordinance, 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 that may be in the treasury of the town available for that purpose or principal at the same or interest or principal at the same or levies herein provided for may thereupon to that extent be diminished.

Section 7. That the provisions of this ordinance and each of the bonds and interest coupons issued pursuant thereto shall constitute and the same are hereby declared to be a binding and irrevocable contract between said town and the holder, from time to time, of each of said bonds and the interest coupons thereto appertaining.

Section 8. That after said bonds are issued this ordinance shall not be altered or repealed until the bonds hereby authorized shall have been fully paid, both principal and interest.

Section 9. All ordinances, or resolutions, or parts thereof heretofore adopted, in conflict with the provisions hereof, be, and the same hereby are repealed.

Section 10. That this ordinance immediately upon its final passage and approval shall be recorded in the book of ordinances of said town kept for that purpose, and authenticated by the signatures of the Mayor and Town Clerk, and shall be published in the "The Hudson News", a newspaper published within the limits of the town, and shall be in full force and effect five (5) days after its final passage and publication.

(Seal) S. E. SMITH, Mayor. Attest: JNO. W. SMITH, Town Clerk.

Affidavit of Publication

County of Weld, ss. S. R. Smith, being duly sworn, say that I am publisher of

THE HUDSON NEWS

that the same is a weekly newspaper of general circulation and printed and published in the city of Hudson, in said county and state; that the notice or advertisement, of which the annexed is a true copy, has been published in said weekly newspaper for one consecutive week; that the notice was published in the regular and entire issue, and the number of said newspaper during the period and time of publication of said notice, and in said newspaper proper and not in a supplement thereto; that the first publication of said notice was contained in the issue of said newspaper bearing date the 19th day of

AUGUST, A. D. 1927, and the last publication thereof, in the issue of said newspaper bearing date the 20th day of

1927, that the said The Hudson News has been published continuously and uninterruptedly during the period of at least twenty consecutive weeks next prior to the first issue thereof, and during said notice or advertisement above referred to, in said newspaper was, at the time of each of the publications of said notice, duly qualified for that purpose within the meaning of an act, entitled "An Act Concerning Legal Notices, Advertisements and Publications of Acts, and to Repeal all Provisions of this Act," approved March 16, 1921, and all amendments thereof, and particularly as amended by an act approved March 20, 1923.

Subscribed and sworn to before me this 20th day of August, A. D. 1927. J. W. Smith, Notary Public.

My commission expires Jan. 17, 1928