

IN THE MATTER OF
ACQUISITION AND IMPROVEMENT
DISTRICT NO. 1
OF THE
CITY OF CHULA VISTA.

No. 247.
RESOLUTION ACCEPTING WORK
AND DETERMINING THE AMOUNT
OF BONDS TO BE ISSUED

WHEREAS, the Contractor for the doing of the work in the above numbered Acquisition and Improvement District heretofore on the 29th day of May, 1928, duly filed with the Clerk of this Council its written declaration that the work in the said Acquisition and Improvement District had been completed according to the contract executed and on file therefor, together with a statement of the amount claimed to be due under the contract and an itemized statement of the incidental expenses of the improvement and the proceeding, in which statement the total sum for which bonds of the District are claimed by the Contractor clearly appeared, which said declaration and statement were duly signed and verified by the Superintendent of Work and by the Contractor; and

WHEREAS, thereupon this Council duly fixed Tuesday, the 12th day of June, 1928, at the hour of 9:00 o'clock, A.M., of said day, and at the chambers of said Council, as the day, hour and place of hearing for the purpose of determining whether or not the work and improvement should be accepted as having been completed according to the contract, and bonds issued in payment therefor, and instructed the Clerk of this Council to give notice of such hearing in accordance with the requirements of the law; and

WHEREAS, thereafter the Clerk of this Council duly posted and published the said notice of said hearing in time, manner and form as required by law; and

WHEREAS, on the said 12th day of June, 1928, and at the time and place in said notice specified therefor, this Council convened for the purpose of hearing any legal objections to the acceptance of the said work; and

~~WHEREAS, on the said hearing, no protests or objections were made or offered to the acceptance of the said work, or to the issuance of bonds in payment therefor in the amount claimed by the contractor; and~~

WHEREAS, this Council is of the opinion that the work specified to be done in the Resolution Ordering Improvement passed and adopted on the 8th day of November, 1927, has been completed and done, and that all of the said work provided to be done in and by the said contract has been completed and performed according to the said contract in a good and substantial manner;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHULA VISTA, CALIFORNIA:

1. That all matters and things required by law to be had and taken by this Council, by the Contractor, by the Superintendent of Work, the Engineer of Work, and all other persons by law required to perform any and all acts in connection with the said improvement, have been duly had and taken, in manner and form and within the time by law required.

2. That all protests or objections, both oral and written, against the acceptance of the said work and the issuance of bonds therefor in the amount claimed by the Contractor, be, and the same are hereby overruled and denied.

3. That this Council is of the opinion and does hereby find that the work has been completed and performed according to the contract in a good and substantial manner, and that the same should be, and is hereby accepted.

4. That the amount of the contract price for the doing of the said work and improvement is One Hundred and Ten Thousand, Five Hundred and Fifty-eight Dollars and Fifty-two Cents (\$110,558.52).

5. That the amount of the incidental expenses of the improvement and of the proceedings therefor, and to be paid by the Contractor is Nine Thousand, Two Hundred and Eighty Dollars and Seventy-nine Cents (\$9,280.79).

6. That the amount to be paid in cash by the City of Chula Vista is Three Thousand Dollars (\$3,000.00).

7. That the aggregate amount for which bonds are to be issued to the Contractor, or its assigns, is One Hundred and Sixteen Thousand, Eight Hundred and Thirty-nine Dollars and Thirty-one Cents (\$116,839.31).

8. That bonds be issued by the City Treasurer of the City of Chula Vista, State of California, in accordance with the provisions of the "Acquisition and Improvement Act of 1925," as amended, for the total sum of One Hundred and Sixteen Thousand, Eight Hundred and Thirty-nine Dollars and Thirty-one Cents (\$116,839.31).

9. That all of the bonds, except the last, shall be in even multiples of one hundred. The last installment shall be for the balance of the total principal amount not provided to be paid in the previous installments.

10. That the said bonds shall be so issued that the aggregate principal will be paid and discharged within fifteen (15) years after the date of issuance, approximately one-eleventh (1/11) part of said aggregate principal to be paid annually, all in gold coin, and the first payment on the aggregate principal of the bonds issued will be made five (5) years after the issuance thereof, and the last installment shall be payable at the maturity of the bonds.

11. That the interest on said bonds shall be seven per cent (7%) per annum, payable on the second days of January and July of each year next succeeding one year after the date of said bonds.

The said bonds shall be dated as of the date of this final order, and may be in form, and shall be in substance as follows, to-wit:

**"ACQUISITION AND IMPROVEMENT
DISTRICT BOND**

Acquisition and Improvement
District No. 1 of the
City of Chula Vista,
State of California.

\$ _____

Bond No. _____

Series A.

Under and by virtue of an act of the legislature of the State of California, known as the "Acquisition and Improvement Act of 1925," as amended, the City of Chula Vista, State of California, will pay to the bearer, out of the fund hereinafter designated, at the office of the treasurer of said City, on this _____ day of _____, 19____, the sum of _____ dollars in gold coin of the United States of America, with interest thereon in like gold coin at the rate of seven per cent per annum, payable semi-annually, on the second day of January and the second day of July in each year from the date hereof (except that the first interest payment will be made on the second day of July next succeeding one year after the date of this bond and the last installment of interest payment will be paid at the maturity of this bond) upon the presentation and surrender, as they respectively become due, of the proper interest coupons hereto attached, the first of which is for interest from the date hereof to the second day of July next succeeding one year after the date of this bond, and the last for interest to the maturity hereof

from the last preceding date of interest payment.

This bond is issued under and in conformity with the provisions of the above mentioned "Acquisition and Improvement Act of 1925," as amended, and is one of a series of bonds issued to represent the expenses of certain public improvements authorized by the provisions of said Act and comprehended in the proceedings had for the above named district. It is hereby certified, recited and declared that all proceedings, acts and things required by law precedent to or in the issuance of this bond have been regularly had, done and performed, and this bond is by law made conclusive evidence thereof.

This bond is payable out of the "Acquisition and Improvement District No. 1 of the City of Chula Vista Interest and Sinking Fund" exclusively, as the said fund appears upon the books of the Treasurer of said City, and neither said City nor any officer thereof shall be helden for its payment otherwise; but in accordance with the provisions of said Act a special assessment tax will be levied and collected upon the lands in said district in an amount clearly sufficient to pay the principal and interest of said bonds as the same shall become payable.

In Witness Whereof, the City Council of the said City of Chula Vista has caused this bond to be signed by the Treasurer of said City and the seal of the City Council of said City to be hereto affixed this 12th day of _____,

19____.

(Seal of the
City Council)

Treasurer of the
City of Chula Vista,
State of California."

Passed and adopted by the said City Council of
the City of Chula Vista, California, this 12th day of June,
1928, by the following vote, to-wit:

AYES: Councilmen Lyons, Scott, Peters, Barnes
NOES: Councilmen None
ABSENT: Councilmen Hawkins

W. Peters
President of the City
Council of the City of
Chula Vista, California.

I HEREBY CERTIFY that the above and foregoing Reso-
lution was passed by the City Council of the said City of
Chula Vista, at the time and by the vote above stated.

B. Simmons
City Clerk of the
City of Chula Vista,
California, and ex
officio Clerk of the
City Council of the
City of Chula Vista.



CROUCH & SANDERS

Attorneys in Charge of
Proceedings

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FOR FILE
JUN 12 1928
B. Simmons
CITY CLERK OF
CHULA VISTA, CALIF.