

United States

of America



516

82

State of Idaho
County of Madison

CITY OF REXBURG

SPECIAL ASSESSMENT SEWERAGE
IMPROVEMENT BOND
DISTRICT No. 1

1000

Dated August 1, 1920

Due August 1, 1930

Redeemable On Any Interest Date Upon
30 Days' Notice

Interest 6% Per Annum

Payable Semi-annually on
February 1 and August 1

Principal and Interest
Payable at the

OFFICE OF THE CITY TREASURER
OR AT THE
NATIONAL BANK OF COMMERCE
NEW YORK, N. Y.



State of Idaho
County of Madison

Number

82

Dollars

1000

UNITED STATES

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CITY OF REXBURG

Special Assessment Sewerage Improvement Bond

DISTRICT No. 1

Know all Men by these Presents, That the CITY OF REXBURG, of Madison County, Idaho, acknowledges itself to owe and, for value received, hereby promises to pay to the bearer hereof the principal sum of

ONE THOUSAND DOLLARS

on or before AUGUST 1, 1930, together with interest on said sum from the date hereof until paid, at the rate of SIX PER CENTUM (6%) PER ANNUM, payable semi-annually on the FIRST DAYS OF FEBRUARY AND AUGUST, respectively, in each year, as evidenced by and upon the presentation and surrender of the interest coupons hereto attached as they severally become due; and both the said interest on and principal of this bond are hereby made payable in gold coin of the United States of America of, or equal to, the present standard of weight and fineness at the OFFICE OF THE CITY TREASURER IN REXBURG, IDAHO, or at the NATIONAL BANK OF COMMERCE, IN THE CITY AND STATE OF NEW YORK, U. S. A., at the option of the holder, out of the local improvement fund heretofore created for the payment of the costs and expenses of the improvement in Local Sewerage Improvement District No. 1, in said City, and not otherwise.

This Bond is issued by said City for the purpose of providing funds for the payment of the costs and expenses of constructing sewers in and for said Local Sewerage Improvement District No. 1, pursuant to, under, by virtue of and in all respects in full and strict compliance with the Constitution and Chapter 80, Session Laws of Idaho of 1911, being an act entitled: "An Act amending Section 2353 of the political codes of Idaho, relating to assessment and bond issue for sewerage improvements; and declaring an emergency," passed by the legislature of said State at its 1911 session and approved March 13, 1911, and all laws of said State supplementary thereto and amendatory thereof.

And it is hereby Certified, Recited and Warranted, that said City is now and for some years past has been a city of said State, and a body politic and corporate, duly organized, existing and operating under and by virtue of the Constitution and laws of the State of Idaho, and is now and always has been under the control of a duly organized Mayor and City Council as the duly constituted corporate authority thereof; that all things, acts and conditions required by the Constitution and laws of the State of Idaho and the ordinances of said City to exist and to happen and be done and performed precedent to and in the creation of the said Local Sewerage Improvement District No. 1 and the construction of sewers therein and therefor, and the issuance of this bond in order to constitute the said bond the valid and binding obligation of said City, and payable as aforesaid, do exist and have happened and been done and performed in regular and due form and time; that the total costs and expenses of said improvement have been duly levied and assessed as special assessments for sewerage improvements upon all of the lands, lots and pieces and parcels of land in said Local Sewerage Improvement District No. 1, separately and in addition to all other taxes, and said special assessments are a lien upon said lands, lots and pieces and parcels of land, and take precedence of all other liens; that due provision has been made for and said City hereby guarantees, the collection of said special assessments sufficient to pay the interest accruing hereon promptly when and as the same falls due and also to discharge the principal hereof at maturity.

In conformity with subdivision 15, chapter 80, of said session laws of 1911, it is hereby recited that "The holder of any bond issued under the authority of this chapter, shall have no claim therefor against the city, town or village by which the same is issued in any event, except for the collection of the special assessment made for the work of improvement for which said bond was issued, but his remedy, in case of non-payment, shall be confined to the enforcement of such assessment.

"A copy of this subdivision shall be plainly written, printed or engraved upon the face of each bond so issued."

This Bond is redeemable by said City on any interest payment date, upon call of the Treasurer of said City made prior thereto by publication for thirty (30) days in the official newspaper following the delinquency of any installment of the assessment.

In Testimony Whereof, the CITY OF REXBURG, of Madison County, Idaho, by its City Council, has caused this bond to be signed by the Mayor of said City and attested by the Clerk thereof, countersigned by the City Treasurer, sealed with the corporate seal of said City and recorded by said Clerk; and each of the twenty (20) interest coupons hereto attached to be signed by the engraved fac-simile signatures of said Mayor, Treasurer and Clerk, the first day of August, A. D. 1920.

Countersigned:

[Signature]
City Treasurer

Attest:

[Signature] Mayor
[Signature] Clerk

