

RESOLUTION NO. 816

DETERMINING UNPAID ASSESSMENTS AND  
PROVIDING FOR ISSUANCE OF BONDS

OAK STREET  
PROJECT NO. 52-2

RESOLVED, by the City Council of the City of Paso Robles, California, that

WHEREAS, Said Council did on August 18, 1952, pass and adopt its Resolution of Intention No. 799 relating to the construction of improvements in said City under and pursuant to the provisions of the Municipal Improvement Act of 1913, and amendments thereto, and did therein provide that serial bonds would be issued thereunder pursuant to the provisions of the Refunding Assessment Bond Act of 1935 as modified in the Municipal Improvement Act of 1913, reference to said Resolution of Intention hereby being expressly made for further particulars;

WHEREAS, notice of the recordation of the assessment and of the time within which assessments may be paid in cash, has been duly published and mailed in the manner provided by law, and the time so provided for receiving the payment of assessments in cash has expired, and on December 1, 1952, the City Engineer of said City filed with the City Treasurer a list of all assessments which now remain unpaid; and

WHEREAS, the City Council has duly considered said list and has determined that the same is an accurate statement thereof;

NOW, THEREFORE, IT IS HEREBY ORDERED, as follows:

1. That the assessments in said unpaid list which now remain unpaid, and the aggregate thereof, are as shown on Exhibit "A" hereto attached and by reference made a part hereof.
2. That for a particular description of the lots bearing the respective assessment numbers upon which assessments remain unpaid, severally and respectively, reference is hereby made to the assessment and to the diagram recorded in the office of the Superintendent of Streets of said City after confirmation by said City Council, the several lots represented by said assessment numbers being so numbered and designated upon said diagram

and assessment as so confirmed and recorded, severally and respectively.

3. That bonds shall be issued upon the security of said unpaid assessments in the amount of \$9,180.98 and bonds in the amount of \$9,180.90 shall be issued in accordance with the provisions of the Refunding Assessment Bond Act of 1935 as modified in the Municipal Improvement Act of 1913, and under and pursuant to the provisions of said Resolution of Intention and the proceedings thereunder duly had and taken; that said bonds shall be twenty (20) in number, shall be dated December 1, 1952, and bear interest at the rate of not to exceed five per cent (5%) per annum from their date, and the denomination of said bonds with their respective numbers and dates of maturity are as follows:

<u>Series</u>	<u>Bond No.</u>	<u>Denomination</u>	<u>Date of Maturity</u>
B	1	\$500.00	July 2, 1954
	2	419.09	July 2, 1954
	3	500.00	July 2, 1955
	4	419.09	July 2, 1955
	5	500.00	July 2, 1956
	6	419.09	July 2, 1956
	7	500.00	July 2, 1957
	8	419.09	July 2, 1957
	9	500.00	July 2, 1958
	10	419.09	July 2, 1958
	11	500.00	July 2, 1959
	12	419.09	July 2, 1959
	13	500.00	July 2, 1960
	14	419.09	July 2, 1960
	15	500.00	July 2, 1961
	16	419.09	July 2, 1961
	17	500.00	July 2, 1962
	18	419.09	July 2, 1962
	19	500.00	July 2, 1963
	20	419.09	July 2, 1963

4. Said bonds shall be issued in series, and the unpaid assessments as shown on said list filed by the City Engineer and determined by Said Council, together with the interest thereon, shall remain and constitute a trust fund for the redemption and payment of said bonds and of the interest which may be due thereon, which unpaid assessments shall be taxable in annual series

corresponding in number to the numbers of series of bonds issued, and an even annual proportion of each assessment shall be payable in each year preceding the date of the maturity of each of the several series of bonds issued, and such proportion of each assessment coming due in any year, together with the annual interest thereon, shall in turn be payable in installments as the general taxes of the City on real property are payable, and shall become delinquent at the same times and in the same proportionate amounts and bear the same proportionate penalties for delinquency.

5. Said bonds shall be signed by the Mayor and Treasurer of the City of Paso Robles or bear their engraved, printed or lithographed signatures, and attested by the City Clerk who shall affix thereto the official seal of said City; the interest coupons affixed thereto shall be signed by said City Treasurer or bear his engraved, printed or lithographed signature; and such signing and sealing of said bonds by said officers and signing of said coupons by said City Treasurer shall constitute and be a sufficient and binding execution of each and every one of said bonds and all of the coupons thereof respectively, Said bonds shall be substantially in the form set forth in the Refunding Assessment Bond Act of 1935 as modified in the Municipal Improvement Act of 1913; said Mayor, City Treasurer and said City Clerk are hereby authorized and directed so to sign and attest respectively.

6. The interest coupons attached to each of said bonds and evidencing the interest to accrue thereon shall be numbered consecutively and be substantially in the following form, to wit:

Coupon No. \_\_\_\_\_ \$ \_\_\_\_\_

CITY OF PASO ROBLES  
SAN LUIS OBISPO COUNTY, CALIFORNIA

Will pay to bearer hereof on the 2nd day of \_\_\_\_\_, 19\_\_\_\_, at the office of the City Treasurer of the City of Paso Robles, the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), said sum being the semi-annual interest due on Improvement Bond No. \_\_\_\_\_ of Series \_\_\_\_\_

\_\_\_\_\_  
Treasurer of the City of Paso Robles

7. The City Clerk shall forward a copy of this resolution to the City Treasurer and City Auditor.

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I hereby certify that the foregoing resolution was duly and regularly adopted and passed by the City Council of the City of Paso Robles, California, at a regular meeting thereof held on the 15th day of December, 1952, by the following vote:

AYES, and in favor thereof, Councilmen:


Gates, Gerst, Ottoson, Smart, Sturgeon

NOES, Councilmen: None.

ABSENT, Councilmen: None.

  
\_\_\_\_\_  
City Clerk of the City of Paso Robles

APPROVED:

  
\_\_\_\_\_  
Mayor