

Ordinance # 106-77

BONNEVILLE COUNTY IDAHO  
LOCAL IMPROVEMENT DISTRICT NO. 1  
EXTRACT OF COMMISSIONERS MINUTES

A regular meeting of the Board of County Commissioners of Bonneville County, Idaho, was held on Tuesday, the 29th day of March, 1977, at the hour of 2:00 o'clock P.M. at the County Courthouse, being the regular meeting place of said Commission, at which meeting there were present and answering roll call the following, who constituted a quorum:

Artell Suitter	Chairman
A. Wylie Snarr	Member
<del>XXXXXXXXXXXXXXXXXXXX</del>	<del>XXXXXXXX</del>

Also present:

County Clerk:	Delroy C. Bodily
Attorney:	Seward H. French

Absent:	None
Clyde A. Burtenshaw	Member

Thereupon the following proceedings, among others, were duly had and taken:

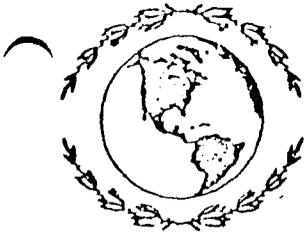
The Chairman announced that one of the purposes of the meeting was the reception of sealed bids for the purchase of \$259,290 local improvement district bonds of Local Improvement District No. 1 of Bonneville County, Idaho, and the passage of an ordinance in connection therewith.

The County Clerk presented the proof of publication of a Notice of Bond Sale in The Post-Register, a newspaper having general circulation in Bonneville County, Idaho, on March 3, 10 and 17, 1977. The Proof of Publication was approved by the Commission and placed on file.

Sealed bids which had been received were then opened and were found to be as follows:

	<u>Name of Bidder</u>	<u>Net Interest Cost</u>	<u>Premium</u>
1.	Continental Bank & Trust Co. of Salt Lake City	5.392986%	\$100.00
2.	Bosworth Sullivan & Co. Inc. Zions First National Bank	5.583965%	\$228.64
3.	Burrows, Smith & Company	5.99755%	\$34.90
4.	Grande and Company (Seattle)	6.1454%	\$65.00
5.	Foster and Marshall	6.495%	\$65.00
6.	First Security Bank of Utah, NA	6.50%	-0-

The bid of The Continental Bank and Trust Company  
of Salt Lake City, Utah was found to be the best and most  
advantageous bid for said bonds which would result in the  
lowest net interest cost to the County. Said bid is, in  
full, as follows:



# THE CONTINENTAL BANK AND TRUST COMPANY

BOND DEPARTMENT:

200 SOUTH MAIN STREET • SALT LAKE CITY, UTAH

March 29, 1977  
(date)

County Commission  
Bonneville Co. Courthouse  
Idaho Falls, Idaho

Re: \$259,290 Bonneville County Local  
Improvement District #1 Bonds

Gentlemen:

For all of the above named, legally issued bonds, as described in your Notice of Sale, which is made a part hereof, we hereby bid you par and accrued interest plus a premium of \$ 100.00. Said bonds shall bear interest and mature as follows:

1978 thru 1987 5.40 %

This bid is made subject to the full unqualified approving legal opinion of Messrs. Jones, Waldo, Holbrook & McDonough it being agreed that you will pay all expenses incurred in obtaining said legal opinion. The printed bonds are to be furnished by you and at your expense.

This bid is for prompt acceptance.

As evidence of our good faith in submitting this bid, we are enclosing herewith our check for \$ 13,000 to be retained by you in the event this bid is accepted; but otherwise, to be returned to us immediately.

Gross Interest Cost	\$	<u>76,999.41</u>	
(-- ) Premium		<u>100.00</u>	
Net Interest Cost	\$	<u>76,899.41</u>	
Effective Rate		<u>5.392986</u>	%

Respectfully submitted,

CONTINENTAL BANK & TRUST CO.  
BANK OF COMMERCE  
IDAHO FALLS, IDAHO

By \_\_\_\_\_  
MARVIN J. HAMMOND - Vice President

The above offer is hereby accepted for and on behalf of the Bonneville County this 29 day of March, 19 77 by the undersigned duly authorized officials.

Delroy C. Bailey

[Signature]

Commissioner Artell Suitter thereupon introduced the following Ordinance entitled "An Ordinance relating to Local Improvement District No. 1 for Bonneville County, Idaho, and authorizing the issuance of bonds of said District."

ORDINANCE NO. 106-77

AN ORDINANCE RELATING TO LOCAL IMPROVEMENT DISTRICT NO. 1 OF BONNEVILLE COUNTY, IDAHO; AUTHORIZING THE ISSUANCE OF BONDS OF SAID DISTRICT; PRESCRIBING THE FORM OF THE BOND AND COUPONS; PROVIDING FOR THE CREATION OF A BOND FUND FOR SAID DISTRICT; PLEDGING SAID FUNDS AND THE LOCAL IMPROVEMENT GUARANTEE FUND OF THE COUNTY SOLELY FOR THE PAYMENT OF SAID BONDS AND COUPONS; PROVIDING FOR THE PAYMENT AND COLLECTION OF ASSESSMENTS AND PRESCRIBING PENALTIES WHEN THE SAME BECOME DELINQUENT; PROVIDING THAT UNPAID ASSESSMENTS AND INTEREST THEREON SHALL CONSTITUTE A LIEN ON ASSESSED PROPERTY WITHIN THE DISTRICT; PROVIDING FOR THE PAYMENT OF INTERIM WARRANTS HERETOFORE ISSUED; AND REPEALING ORDINANCES IN CONFLICT HERewith TO THE EXTENT OF SUCH CONFLICT.

WHEREAS, the Board of County Commissioners of Bonneville County, Idaho, has heretofore adopted proceedings for the construction of improvements in Local Improvement District No. 1 of said County, the ordinance confirming the assessment roll for such improvements having been duly adopted and approved on October 18, 1976, and

WHEREAS, Notice of Assessment to property owners in said District has been duly published and mailed in accordance with the requirements of said Ordinance and Chapter 17 of Title 50, Idaho Code, and

WHEREAS, the share of the cost of the construction of improvements in said District assessed to the owners of private property in said District was \$292,813.20; and

WHEREAS, during the 50-day period following the date of publication of said Ordinance, the owners of private property paid \$33,523.20 on the principal of their assessments, leaving the sum of \$259,290.00 to be paid by the issuance of Local Improvement District Bonds, and:

WHEREAS, on November 12, 1974, the Board of Commissioners of said County approved an ordinance creating a Local Improvement Guaranty Fund to be used to guaranty bonds and warrants of Local Improvement Districts in said County;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF BONNEVILLE COUNTY, IDAHO:

Section 1. That all of the proceedings heretofore taken and adopted for the creation of said Local Improvement District No. 1 of Bonneville County, Idaho, and for the construction of improvements therein, and the assessment of a part of the cost of constructing such improvements on and against the private properties in said District, including the provisions of the Ordinance creating the County's Local Improvement Guaranty Fund, which shall apply to the bonds hereafter mentioned, shall be and the same are hereby ratified, approved and confirmed.

Section 2. That the unpaid assessments chargeable to the abutting, adjoining, contiguous and adjacent lots, blocks and parcels of land within said District shall be paid for in installments payable as nearly as may be possible in ten equal annual payments on or before the eighth day of December in each of the years from 1977 to 1986, both inclusive, and bearing interest on the unpaid principal thereof from the eighth day of December, 1976, at the rate of 5.40 % per

annum, one year's interest being payable annually on or before the eighth day of December in each of said years, both the principal of and the interest on said assessments being payable in lawful money of the United States of America at the office of the County Treasurer. If any installment is not paid within twenty (20) days from the date said installment shall become due, the same shall become delinquent and penalties and interest may be added thereto as provided by law.

Section 3. That the Treasurer be, and he is hereby authorized and empowered, and it shall be his duty, to receive and collect all assessments levied to pay the cost of said improvements, the installments thereof, the interest thereon and the penalties accrued, including the whole of the unpaid principal of the assessment which may be declared by resolution of the Board of County Commissioners to be immediately due and payable because of the failure to pay any installment, whether of principal or interest, when due, and to pay and disburse such payments to the person or persons lawfully entitled to receive the same, in accordance with the laws of the State of Idaho and all the ordinances and resolutions of said County heretofore or to be hereafter adopted. All monies constituting the payment of principal of said unpaid installments of assessments shall be placed in a separate fund to be designated "Bond Fund of Local Improvement District No. 1 of Bonneville County, Idaho," and shall be used as soon as they are available therefor for the purpose of paying the principal of the local improvement bonds hereinafter

authorized in regular numerical order, and for no other purpose whatsoever, and as security for such payment, said Bond Fund is hereby pledged. All monies constituting the payment of interest on said unpaid installments of assessments shall be placed in a separate fund to be designated "Interest Fund of Local Improvement District No. 1 of Bonneville County, Idaho," and shall be used as soon as they are available therefor for the purpose of paying the interest on said local improvement bonds and for no other purpose whatsoever, and as security for such payment, said Interest Fund is hereby pledged. Said Bond and Interest Funds shall be kept separate and apart from each other and from any other funds of said County or otherwise, and shall from time to time, as they are accumulated, be deposited in such bank or banks as are designated as depositories of public monies for the funds of said County under the depository laws of the State of Idaho for the deposit of public funds or invested in warrants of the County. Interest received on such funds so deposited or invested shall be placed to the credit of the fund from which it is earned. The Treasurer be, and he is also hereby authorized and empowered, and it shall be his duty to receive and collect all of the receipts of taxes and charges levied and collected for guaranteeing the payment of said bonds, to place said monies in the County's "Local Improvement Guarantee Fund," as heretofore provided, to disburse therefrom said monies for the payment of the interest on and the principal of the bonds hereinafter authorized if there are not sufficient amounts in the Bond and Interest Funds of said District to pay the same,

and otherwise to maintain and manage said Guaranty Fund in the manner heretofore specified.

Section 4. That the Treasurer shall mail notice of payment of subsequent installments of assessments becoming due, including principal, interest and penalties for delinquencies, pursuant to the provisions of the Idaho Code. The failure of the Treasurer to mail any such notice or to do any other act or thing required by said Code shall not affect such assessment or installment, nor extend the time for payment thereof, but shall subject the Treasurer to liability to the taxpayer for any damage he may sustain by reason of such failure.

Section 5. That if the owner of any lot or parcel of land assessed of said improvements shall be delinquent in the payment of any assessment, installment of principal or interest due, and shall not remedy such delinquency within the period provided by law, penalties and interest may be added thereto as provided by law. In the event of such delinquency, the Board of County Commissioners may, at its option, by resolution duly adopted, declare all unpaid installments and the whole assessments made against any such property immediately due, payable, and delinquent, and may thereupon cause a delinquency certificate to be issued against said property for the whole of the assessment against it, in the manner provided by the Idaho Local Improvement District Code, and the Board of County Commissioners shall pass such resolution upon the written request filed with the Clerk of the holders of one-half of the Bonds herein authorized.

Section 6. That the assessments and the interest thereon have been and shall continue to constitute, and

are hereby declared to be a lien in the several amounts assessed against each lot or tract of land in the District from and after October 20, 1976, the date on which the Ordinance levying such assessment became effective, which lien shall be superior to the lien of any mortgage or encumbrance, whether prior in time or not, and shall constitute such lien until paid, and until paid shall not be extinguished for any reason whatsoever, including the non-payment of general taxes or the conveyance of such property to the United States or any agency thereof, the State of Idaho or any public body, agency or taxing unit.

Section 7. That for the purpose of defraying a part of the cost of such improvements, there shall be issued in the name of Bonneville County, Idaho, Local Improvement Bonds of Local Improvement District No. 1 of Bonneville County, Idaho, in the aggregate principal amount of \$259,290.00, consisting of 60 Bonds numbered consecutively in regular numerical order from 1 to 60, both inclusive, one bond in the denomination of \$965.00 and the remaining bonds in denominations of \$5,000.00 and \$925.00 which bonds shall bear date as of the eighth day of February, 1977, and shall mature serially in regular numerical order and bear interest as follows:

<u>Bond Numbers</u>	<u>Denominations</u>	<u>Year Maturing</u>	<u>Amount Maturing</u>	<u>Interest Rate</u>
1	\$ 965.00	1978	\$ 965.00	5.40 %
2-6	5,000.00	1978	25,000.00	5.40 %
7	925.00	1979	925.00	5.40 %
8-12	5,000.00	1979	25,000.00	5.40 %
13	925.00	1980	925.00	5.40 %
14-18	5,000.00	1980	25,000.00	5.40 %
19	925.00	1981	925.00	5.40 %
20-24	5,000.00	1981	25,000.00	5.40 %
25	925.00	1982	925.00	5.40 %

<u>Bond Numbers</u>	<u>Denominations</u>	<u>Year Maturing</u>	<u>Amount Maturing</u>	<u>Interest Rate</u>
26-30	\$5,000.00	1982	\$25,000.00	5.40 %
31	925.00	1983	925.00	5.40 %
32-36	5,000.00	1983	25,000.00	5.40 %
37	925.00	1984	925.00	5.40 %
38-42	5,000.00	1984	25,000.00	5.40 %
43	925.00	1985	925.00	5.40 %
44-48	5,000.00	1985	25,000.00	5.40 %
49	925.00	1986	925.00	5.40 %
50-54	5,000.00	1986	25,000.00	5.40 %
55	925.00	1987	925.00	5.40 %
56-60	5,000.00	1987	25,000.00	5.40 %

Interest on said bonds shall be payable annually on the eighth day of February each year, to be evidenced by coupons attached to said bonds. Said bonds shall be fully negotiable and shall have all the qualities of negotiable paper, subject to the specific provisions stated herein, and the holder or holders thereof shall possess all rights enjoyed by holders of negotiable instruments under the provisions of the Idaho Uniform Commercial Code.

Said bonds and the coupons thereto attached shall be payable in lawful money of the United States of America at the Bank of Idaho, Idaho Falls, Idaho. Said bonds shall be signed by the Chairman of the Board of County Commissioners attested by the County Clerk and countersigned by the County Treasurer and each bond shall have affixed thereto the seal of said County. The coupons shall bear the facsimile signatures of the Chairman of the Board of County Commissioners, County Clerk and County Treasurer, which officers by the execution of said bonds shall adopt as and for their signatures the facsimiles thereon appearing on said coupons, and when said bonds are executed, said coupons shall constitute the binding obligations of said County for the interest

represented thereby. Said bonds and coupons bearing the signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the County, notwithstanding that before the delivery thereof and payment therefor any or all of the persons whose signatures appear thereon shall have ceased to fill their respective offices.

The County reserves the right to redeem bonds maturing on February 8, 1983, or thereafter, in inverse numerical order, on February 8, 1982, or on any interest payment date thereafter at a price equal to the principal amount of the bonds redeemed and accrued interest to the date of redemption plus a premium of three percent (3%) of the par value of the bonds redeemed. Notice of redemption shall be given by the Treasurer in the name of the County by publication of such Notice in the official newspaper of the County at least one time on any day of the week, the first publication to be at least thirty days prior to the redemption date, and a copy of such Notice shall be sent by registered mail at least thirty days prior to the redemption date to the original purchaser of the bonds and to Burrows, Smith & Company of Idaho, Kearns Building, Salt Lake City, Utah. Such Notice shall specify the number or numbers of the bonds to be so redeemed (if less than all are to be redeemed) and the date fixed for redemption (which shall be on the day the next interest coupons on said bonds become due) and shall further state that on such redemption date there will become and be due and payable upon each bond so to be redeemed at the Bank of Idaho, Idaho Falls, Idaho, the principal amount

thereof with accrued interest to the redemption date, plus the required premium and that from and after such date interest will cease to accrue. Notice having been given in the manner hereinbefore provided, the bond or bonds so called for redemption shall become due and payable on the redemption date so designated and upon presentation thereof at the Bank of Idaho, together with all appurtenant coupons maturing subsequent to the redemption date, the said bonds will be redeemed.

Section 8. That said bonds and the coupons thereto attached shall be in substantially the following form:

(Form of Bond)

UNITED STATES OF AMERICA

STATE OF IDAHO

COUNTY OF BONNEVILLE

No. \_\_\_\_\_

\$ \_\_\_\_\_

LOCAL IMPROVEMENT BOND  
LOCAL IMPROVEMENT DISTRICT NO. 1  
BONNEVILLE COUNTY, IDAHO

KNOW ALL MEN BY THESE PRESENTS, that Bonneville County, Idaho, for value received, hereby acknowledges itself indebted, and promises to pay to the bearer hereof the sum of

\_\_\_\_\_ Dollars

on the eighth day of February, 19\_\_\_\_, with interest thereon at the rate of \_\_\_\_\_ per cent ( %) per annum, payable annually

on the eighth day of February in each year, upon presentation and surrender of this Bond and the attached coupons as they severally become due, both principal and interest being payable in lawful money of the United States of America at the Bank of Idaho, Idaho Falls, Idaho.

The County reserves the right to redeem in inverse numerical order any of the bonds of this issue maturing on February 8, 1983, or thereafter, on February 8, 1982, or on any annual maturity and interest payment date thereafter at a price equal to the principal amount of the bonds redeemed and accrued interest to the date of redemption plus a premium of three percent (3%) of the par value of the bonds redeemed. Notice of such redemption shall be given by publication of a Notice one time in the official newspaper of the County published in Idaho Falls, Idaho, at least 30 days prior to the date of redemption, together with written notification to the firm of Burrows, Smith & Company of Idaho, and the original purchaser of the bonds. Interest on any bond subject to redemption shall cease to accrue on the date fixed for redemption, which shall be on the day the next interest coupons on said bonds shall become due, if notice has been properly given and funds equal to the redemption price have been deposited for such purpose with the Bank of Idaho, Idaho Falls, Idaho.

This bond is one of a series of 60 bonds, all of like date, tenor and effect, except as to denomination, and maturity aggregating in principal the sum of \$259,290 issued by the County for the purpose of paying a portion of the costs and expenses of grading, regrading, paving, repaving and improving certain streets, construction of sanitary

sewer lines, water lines, fire hydrants and curbs and gutters in Local Improvement District No. 1, Bonneville County, Idaho, pursuant to resolutions and ordinances adopted by said County pursuant to Chapter 17, Title 50, Idaho Code, and all other laws thereunto pertaining. The principal sum of this bond shall be payable from a separate fund designated the "Bond Fund of Local Improvement District No. 1 of Bonneville County, Idaho" which Fund is pledged solely for the payment, in regular numerical order, of the principal of the bonds of the series of which this is one, and into which will be deposited all monies paid on the principal of the assessments against properties in said District remaining unpaid at the time of the issuance of this Bond. The interest hereon shall be payable from a separate fund designated the "Interest Fund of Local Improvement District No. 1 of Bonneville County, Idaho" which Fund is pledged solely for the payment of the interest on the bonds of the series of which this is one, and into which will be deposited all monies paid on the interest of the assessments against properties in said District remaining unpaid at the time of the issuance of this Bond.

Whenever this Bond or the coupons attached hereto are presented for payment and there are not sufficient monies in said Bond and Interest Funds to pay the same, payment therefor shall be made by warrant drawn against the Local Improvement Guaranty Fund of said County.

If at any time there shall not be sufficient money available in the said Interest Fund and Local Improvement Guaranty Fund for the payment of interest falling due at

any time on all of said Bonds, then interest coupons shall be paid in the numerical order of the Bonds to which they are attached.

THE HOLDER OF ANY BOND ISSUED UNDER THE AUTHORITY OF THE IDAHO LOCAL IMPROVEMENT DISTRICT CODE SHALL HAVE NO CLAIM THEREFOR AGAINST THE ISSUER EXCEPT TO THE EXTENT OF THE FUNDS CREATED AND RECEIVED BY ASSESSMENTS AGAINST THE PROPERTY WITHIN ANY LOCAL IMPROVEMENT DISTRICT AS THEREIN PROVIDED FOR, AND TO THE EXTENT OF THE LOCAL IMPROVEMENT GUARANTEE FUND CREATED UNDER THE PROVISIONS OF SAID CODE; BUT THE ISSUER SHALL BE HELD RESPONSIBLE FOR THE LAWFUL LEVY OF ALL SPECIAL TAXES OR ASSESSMENTS THEREIN PROVIDED FOR AND FOR THE FAITHFUL ACCOUNTING, SETTLEMENT, AND PAYMENT OF THE SPECIAL TAXES AND ASSESSMENTS LEVIED FOR THE PAYMENT OF THE BONDS AS THEREIN PROVIDED. THE OWNERS AND HOLDERS OF SUCH BONDS SHALL BE ENTITLED TO COMPLETE ENFORCEMENT OF ALL ASSESSMENTS MADE FOR THE PAYMENT OF SUCH BONDS.

The assessments made and levied to pay the cost and expenses of the improvements in Local Improvement District No. 1 of Bonneville County, Idaho, constitute a lien upon and against the property in said District, upon which such assessments were made and levied from and after the 20th day of October, 1976, the date upon which the ordinance levying such assessments became effective, which lien is superior to the lien of any mortgage or other encumbrance, whether prior in time or not, and shall constitute such lien until paid.

This Bond is subject to the conditions, and every holder hereof by accepting the same agrees with the obligor

and every subsequent holder hereof, that (a) the delivery of this Bond to any transferee shall vest title in this Bond and in the interest coupons attached hereto in such transferee to the same extent and for all purposes as would the delivery under like circumstances of any negotiable instrument payable to bearer; (b) the obligor and any agent of the obligor may treat the bearer of this Bond as the absolute owner hereof for all purposes and shall not be affected by any notice to the contrary; (c) the principal of and the interest on this Bond shall be paid, and this Bond and each of the coupons appertaining thereto are transferable, free from and without regard to any equities between the obligor and the original or any intermediate holders thereof, or any set-offs or cross-claims; and (d) the surrender to the obligor or any agent of the obligor of this Bond and each of the coupons shall be good discharge to the obligor for the same.

IN WITNESS WHEREOF, Bonneville County, Idaho, has caused this Bond to be signed by the Chairman of its Board of County Commissioners countersigned by its Treasurer and attested by its Clerk under its corporate seal, and the annexed coupons to bear the facsimile signatures of said officers, and this Bond to be dated as of the 8th day of February, 1977.

(S E A L)

ATTEST:

\_\_\_\_\_  
County Clerk

\_\_\_\_\_  
Chairman of the Board of  
County Commissioners

COUNTERSIGNED:

\_\_\_\_\_  
County Treasurer

(Form of Coupon)

No. \_\_\_\_\_

\$ \_\_\_\_\_

On the eighth day of February, 19\_\_\_\_, unless the bond to which this coupon is attached has been called for prior redemption, and has been so redeemed, Bonneville County, Idaho, will pay the bearer hereof

\_\_\_\_\_ Dollars.

in lawful money of the United States of America out of the Interest Fund of Local Improvement District No. 1 of Bonneville County, Idaho, or, if said Interest Fund is not sufficient, from the Local Improvement Guaranty Fund of said County at Bank of Idaho, Idaho Falls, Idaho, being one year's interest on Bonneville County Local Improvement District No. 1, bond No. \_\_\_\_\_.

\_\_\_\_\_  
(Facsimile Signature)  
Chairman of The Board of County  
Commissioners

COUNTERSIGNED:

ATTEST:

\_\_\_\_\_  
(Facsimile Signature)  
County Clerk

\_\_\_\_\_  
(Facsimile Signature)  
County Treasurer

Section 9. That said bonds, when executed, shall be issued to The Continental Bank & Trust Company of Salt Lake City, Utah, the lawful purchaser thereof, and when so issued shall transfer to the holders of such bonds all the right and interest of Bonneville County in and with respect to every assessment

against the property in said District liable to assessment for such local improvements, and the lien thereby created against the property of such owners assessed as shall not have availed themselves of the provisions of law in regard to the redemption of their property from the lien of such assessment, and shall authorize the holder or holders of said bonds to receive, sue for and collect or have collected such assessment evidenced by any such bond, through any of the methods provided by law for the collection of assessments for local improvements; and the County hereby pledges to such holder or holders the exercise of all lawful corporate powers in the collection of the assessments for the payment of such bonds.

Section 10. That all interim warrants heretofore issued to pay for the construction of the improvements in Bonneville County Local Improvement District No. 1, together with the interest due thereon at the date of the issue of said bonds, shall be redeemed and retired as provided by law.

Section 11. That any holder of any one or more of said bonds, or any of the coupons representing interest thereon, may, either at law or in equity, by suit, action, mandamus or other appropriate proceedings in any court of competent jurisdiction, protect the liens created by said ordinance on the proceeds of said assessments and any guarantee fund, and may by suit, action, mandamus, or other appropriate proceedings enforce and compel the performance of any duty imposed upon the said County by the provisions of this Ordinance, including the segregation of assessments and the proper application thereof.

Section 12. That the officers of Bonneville County be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including the printing of said bonds and the execution of such certificates as may reasonably be required by the purchasers thereof, relating, inter alia, to the signing of the bonds, the tenure and identity of County officials, the amounts certified on the assessment roll together with the amount of cash payments, the accuracy of property descriptions, the receipt of the assignable certificates and the delivery of the bonds, and the absence of litigation pending or threatened affecting the validity of the bonds.

Section 13. That all ordinances or resolutions, or parts thereof, in conflict with the provisions of this Ordinance, are hereby repealed to the extent of such conflict.

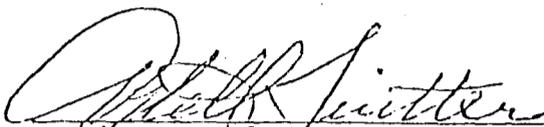
Section 14. That after said local improvement bonds are issued, this Ordinance shall be and remain irrepealable until said bonds and the interest thereon shall be fully paid, satisfied and discharged, as herein provided.

Section 15. That should any court of competent jurisdiction hold that any part of this Ordinance is void or ineffective, such holding shall not affect the remaining parts hereof, the intention being that each part hereof is severable.

Section 16. It is hereby declared that an emergency exists, that this Ordinance is necessary to the immediate preservation of the public peace, health and safety, and that it shall be in full force and effect from and after its passage, approval and publication as provided by law.

PASSED by the Board of County Commissioners of Bonneville County, Idaho, this 29th day of March, 1977.

APPROVED:

  
Chairman of the Board of  
County Commissioners

ATTEST:

  
Clerk

(S E A L)

Commissioner Artell Suitter moved the adoption of said Ordinance, which motion was seconded by Commissioner A. Wylie Snarr.

The Clerk then was instructed to call the roll on the passage of the Ordinance and the roll call on passage of said Ordinance 106-77 resulted as follows:

Those voting AYE:

Artell Suitter, Chairman

A. Wylie Snarr, Member

~~Olyde xxxxxxxxxxxxxxx~~

Those voting NAY: None

The Ordinance was thereupon declared to have been duly passed, and the Clerk was directed to publish said Ordinance 106-77 in full within one month from the date of its passage in at least one issue of The Post Register, a newspaper published in Bonneville County, Idaho.

