

Gold-Stabeck Loan & Credit Co.

LOANS AND INVESTMENTS

PALACE BUILDING

MINNEAPOLIS, MINN.

H. N. STABECK, PRESIDENT.
C. O. R. STABECK, VICE PRES.
W. O. NEWHOUSE, VICE PRES.
F. O. ORTH, SECRETARY.
R. F. GOLD, TREASURER.

April,
Twentieth,
1917.

Arthur A. Caswell,
County Auditor,
Anoka County,
Anoka, Minnesota.

Dear Sir:-

We enclose herewith copy of resolutions to be passed by the County Board regarding Ditch #58. Upon the adoption of same, will you kindly return certified copies for our proceedings.

We also call your attention to the fact as yet, we have not received the additional data requested in our letter of April 10th.

Trusting that you may furnish us with this at the earliest possible moment, we remain

Yours very truly,


MANAGER BOND DEPARTMENT.

JWG:EB
ENC.

Commissioner

offered

the following Preamble and Resolutions, and moved their adoption:

BOND RESOLUTIONS

WHEREAS, in pursuance of and in full compliance with the General Laws of the State of Minnesota applicable thereto, such steps have been duly and legally taken that that certain public drainage ditch, known as County Ditch No. 59, has been duly located and established within this County of Anoka, in the State of Minnesota, and it has been duly and legally ascertained and determined, in accordance with the provisions of law applicable thereto, that the expense incurred and to be incurred in locating, establishing and constructing said County Ditch is at least the sum of Twenty-five Thousand Dollars (\$25,000.00), and this Board has duly determined, and does hereby determine, to issue the bonds of the County of Anoka for the purpose of paying in part the expense so incurred or to be incurred, in the sum of Twenty-five Thousand Dollars (\$25,000.00), and said bonds have been duly and legally sold, NOW, THEREFORE,

RESOLVED by this County Board, that the negotiable coupon bonds of this County of Anoka be issued for the purposes aforesaid, in and to the amount herein recited, all said bonds to bear date March 1, 1917, with interest at the rate of four and one-half per cent. (4½%) per annum, payable semi-annually on the first day of March and September of each year, represented by appropriate coupons attached thereto, both principal and interest payable at the Banking House of The Northwestern National Bank of Minneapolis, in Minneapolis, Minnesota.

That said bonds shall be twenty-five (25) in number, numbered from 1 to 25, both inclusive, each of the denomination of One Thousand Dollars (\$1,000.00), and shall mature in their numerical order as follows: Five thereof on March 1st of each of the years 1925 to 1927, both inclusive.

RESOLVED FURTHER that said bonds and the coupons attached to each thereof shall be substantially in the following form with the necessary variations as to the number and maturity thereof, which form is hereby approved and adopted.

(Form of Bond)

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF ANOKA

COUNTY DITCH BOND

No. _____

\$1,000.00

KNOW ALL MEN BY THESE PRESENTS, that ANOKA COUNTY in the State of Minnesota, acknowledges itself indebted and for value received promises to pay to bearer the sum of

ONE THOUSAND DOLLARS

Lawful money of the United States of America, on the FIRST DAY of March, 19 , at the Banking House of The Northwestern National Bank of Minneapolis, in Minneapolis, Minnesota, with interest thereon from date until paid at the rate of four and one-half per cent. (4½%) per annum payable semi-annually on the first day of March and September of each year, at the same place, interest to date of maturity being represented by coupons hereto attached.

THIS BOND is issued by the County of Anoka in the State of Minnesota, for the purpose of defraying and is for an amount necessary to defray in part the expenses incurred and to be incurred in locating, establishing and constructing a certain public drainage ditch, known as County Ditch No. 58, located within said County, in accordance with the terms of Chapter 230 of the General Laws of 1905, and of the Acts amendatory thereof and supplemental thereto, and is issued by authority of and in strict accordance with the provisions of said laws and the Acts amendatory thereof and supplemental thereto.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done precedent to and in the issuance of this bond, have been properly done, have happened and been performed, in regular and due form and time, as required by law; that the ditch on account of which this bond is issued is a public ditch, and legally located and established for the promotion of the public health, convenience and general welfare; and that the total indebtedness of said County, including this bond, does not exceed any statutory or constitutional limitation.

THE FAITH, CREDIT AND RESOURCES of the County of Anoka are hereby irrevocably pledged for the punctual payment of the principal and interest of this bond at maturity.

IN TESTIMONY WHEREOF, the COUNTY OF ANOKA, MINNESOTA, by its County Board has caused this bond to be signed, sealed and delivered by the County Auditor, and countersigned by its County Treasurer, this first day of March, A. D. 1917.

(SEAL)

Countersigned:

County Auditor

County Treasurer.

(Form of Coupon)

No. _____ Anoka, Minnesota. \$22.50

On the first day of March
the COUNTY OF ANOKA will pay to bearer September, 19____
the sum of

TWENTY-TWO AND 50/100 DOLLARS

at the Banking House of The Northwestern
National Bank of Minneapolis, in Minnea-
polis, Minnesota, for the semi-annual in-
stallment of interest then due on its County
Ditch Bond dated March 1, 1917, No. _____

County Ditch No. 53.

Countersigned:

County Auditor.

County Treasurer.

RESOLVED that each of said bonds and each of the coupons thereto attached shall be signed by the County Auditor and countersigned by the County Treasurer, and that each of said bonds shall be sealed by the County Auditor, who shall record the same; that in the execution of said coupons the fac-simile signatures of said officers may be used thereupon, and such execution of the coupons is hereby adopted as the due execution thereof.

RESOLVED that the full faith, credit and resources of said ANOKA COUNTY, and of the County Board thereof as such, be and the same are hereby pledged to provide money for the payment of the principal and interest of said bonds, when and as the same fall due.

RESOLVED that any and all resolutions of this County Board in relation to said bonds, or any thereof, in any way in conflict with the terms of these Resolutions, be and the same are hereby changed, amended and modified in accordance with the terms hereof, and any provisions thereof in conflict herewith are hereby repealed.

RESOLVED FURTHER that when said bonds have been so executed the County Treasurer is thereupon directed to deliver the same to the purchasers thereof, A. B. Leach & Company and Gold-Stebeck Loan & Credit Company, of Minneapolis, Minnesota, upon their paying into the County Treasury the amount of their bid therefor, which is not less than par.

Commissioner

one of the

members of said Board, seconded the motion to adopt said Preamble and Resolutions, whereupon the following vote was taken and recorded:

Those voting in the affirmative: Commissioners

Those voting in the negative: Commissioners

whereupon said Preamble and Resolutions were declared duly adopted.