

Commissioner

Anderson

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 those certain public drainage ditches known as County Ditch No. 54 and County Ditch No. 59, have been duly located and established wholly within this County of Anoka in the state of Minnesota, and it has been definitely 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 ditches respectively within this County is in the case of said County Ditch No. 54 at least the sum of Ten Thousand Dollars (\$10,000.); and of said County Ditch No. 59 at least the sum of Forty Thousand Dollars (\$40,000); and this Board has heretofore duly determined to issue the bonds of this County of Anoka for the purpose of paying the expense so incurred or to be incurred, and said bonds have been duly and legally sold, NOW, THEREFORE,

RESOLVED, by the County Board of the County of Anoka, Minnesota, that the negotiable coupon bonds of this County of Anoka be issued for the purpose of defraying the expense incurred or to be incurred in locating, constructing and establishing each of said County ditches located within this County of Anoka in and to the amounts in each of said cases hereinbefore and hereinafter recited, making an aggregate amount of Fifty Thousand Dollars (\$50,000), all of said bonds to bear date March 1st, 1918, with interest at the rate of five and one-quarter per cent. (5 $\frac{1}{4}$ %) per annum, payable semi-annually on the first day of March and September of each year from March 1st, 1918, until fully paid, both principal and interest payable at the Banking House of The Northwestern National Bank of Minneapolis, in Minneapolis, Minnesota;

That said bonds shall be fifty (50) in number, numbered 1 to 50, both inclusive, all thereof of the denomination of One Thousand Dollars (\$1,000.) each;

That said bonds so to be issued shall be for the said Public Drainage Ditches as follows:

For County Ditch No. 54, bonds numbered 1 to 10, both inclusive, one (1) thereof, in their numerical order, maturing on March 1st in each of the years 1925, 1927, 1929, 1931, 1933 to 1936, both inclusive.

For County Ditch No. 59, bonds numbered 11 to 50, both inclusive, maturing in their numerical order as follows; two (2) thereof March 1st, 1924; one thereof March 1st, 1925; two thereof March 1st, 1926; one thereof March 1st, 1927; two thereof March 1st in each of the years 1928 and 1929; three thereof March 1st, 1930; two thereof March 1st, 1931; three thereof March 1st, 1932; two thereof March 1st, 1933; and three thereof on March 1st in each of the years 1934 to 1937, both inclusive; and eight thereof on March 1st, 1938.

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, maturity and the number of the Ditch for which the same is issued, which form is hereby adopted and approved:

(Form of Bond)

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF ANOKA

No. _____

\$1,000.00

COUNTY DITCH BOND

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 March 1st, 1918, until paid at the rate of five and one-quarter per cent. (5 $\frac{1}{4}$ %) 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 expense incurred and to be incurred, in locating, constructing and establishing a certain public drainage ditch, known as County Ditch No. _____, located within said County, and is issued by authority of and in strict accordance with the provisions of Chapter 230 of the General Laws of 1905 and of 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 recorded by the County Auditor or Deputy County Auditor, and countersigned by its County Treasurer, this first day of March, A. D. 1918.

(Seal)

Countersigned:

Deputy County Auditor

County Treasurer.

(Form of Coupon)

No. _____ Anoka, Minnesota. \$ 26.25

On the first day of March
the County of Anoka will pay to bearer September, 19____
the sum of
TWENTY-SIX AND 25/100 DOLLARS,
at the Banking House of The Northwestern
National Bank, in Minneapolis, Minnesota,
for the semi-annual installment of interest
then due on its County Ditch Bond dated
March 1st, 1918, No. _____.

County Ditch No. _____

Countersigned:

Deputy County Auditor

County Treasurer.

RESOLVED that each of the said bonds and each of the coupons thereto attached shall be signed by the County Auditor, or in his absence, by the Deputy County Auditor of this county, and countersigned by the County Treasurer, and that each of said bonds shall be sealed by the County Auditor or his Deputy, who shall record the same; that in the execution of said coupons the facsimile 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.