ORDINANCE NO. 24

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF TEMPORARY NOTES OF THE CITY OF BASEHOR, LEAVENWORTH COUNTY, KANSAS, TO PROVIDE FUNDS TO COVER THE EXPENSE OF CERTAIN IMPROVEMENTS TO THE SEWER SYSTEM IN THE CITY OF BASEHOR, LEAVENWORTH COUNTY, KANSAS, TO BE PAID FOR BY THE ISSUANCE OF BONDS, UNDER THE AUTHORITY OF K.S.A. 10-123.

WHEREAS, Ordinance No. 23 was duly passed and approved on July 22, 1969, and published on July 24, 1969, authorizes certain improvements to the sewer system in the City of Basehor, Leavenworth County, Kansas, and such improvements are now being made; and

WHEREAS, the city has no funds to finance such improvements until bonds are issued; and

WHEREAS, The cost of said improvements is authorized to be paid for in whole or in part by the issuance of bonds; and

WHEREAS, Bonds will be issued under authority of K.S.A. 12-617, et seq., and amendments thereto, to pay the cost of said improvements in whole or in part; and

WHEREAS, under K.S.A. 10-123 proper and full authority is conferred upon the City of Basehor, Leavenworth County, Kansas, to issue its Temporary Notes for the purpose of financing said improvements to the sewer system in the City of Basehor, Leavenworth County, Kansas, until bonds can be issued.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF BASEHOR, LEAVENWORTH COUNTY, KANSAS:

Section 1. That for the purpose of providing funds to pay the cost of making certain improvements to the sewer system in the City of Basehor, Leavenworth County, Kansas, as authorized by

which issue shall be consecutively numbered, bearing interest at the rate of not to exceed 6 % per annum, payable semi-annually, all of said notes maturing within four (4) years from the date of said notes, or not later than the due date of the first installment of bonds issued by said city to pay the cost of said improvements, and said Temporary Notes shall be redeemable and cancellable at the time permanent bonds are issued in lieu thereof. Said Temporary Notes shall be issued from time to time as required during the progress of the work and shall not exceed in the aggregate the amount of bonds which are to be issued, and are unissued, as shown by the approved estimates on file.

Section 2. That said Temporary Notes shall be in the form prescribed by law.

Section 3. That said Temporary Notes shall be signed by the Mayor and attested by the City Clerk, under the corporate seal of the city, and shall be registered in the City Bond Register of the City of Basehor, Leavenworth County, Kansas, and in the office of the Auditor of the State of Kansas, at Topeka, Kansas, and said notes, and interest, shall be paid for in whole or in part by the issuance of bonds, as provided by law.

Section 4. This ordinance shall take effect and be in force from and after its passage and approval, and publication in the official city paper, as provided by law.

PASSED by the Governing Body and approved by the Mayor this 22nd day of July, 1969.

THE CITY OF BASEHOR CORPORATE SEAL

J. A. Meyer

Mayor of the City of Basehor,