

RESOLUTION NO. 1092

A RESOLUTION DETERMINING UNPAID ASSESSMENTS
AND PROVIDING FOR ISSUANCE OF BONDS

CHERRY HILL WATER PROJECT

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

WHEREAS, said Council did on October 6, 1958 pass and adopt its Resolution of Intention No. 1075 relating to the construction of public 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 Improvement Bond Act of 1915, 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 January 19, 1959, the Superintendent of Streets has filed with the City Treasurer a list of all assessments which now remain unpaid; and

WHEREAS, the 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 set forth in said unpaid list and 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 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. The unpaid list is in the amount of \$10,997.41 and bonds shall be issued upon the security of said unpaid assessments in the amount of \$10,997.40, in accordance with the provisions of the Improvement Bond Act of 1915 (Division 10 of the Streets and Highways Code) 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 February 20, 1959, and bear interest from their date at the rate of not to exceed six per cent (6%) per annum, and the denomination of said bonds with their respective numbers and dates of maturity are as shown on Exhibit "B" hereto attached and made a part hereof by reference.

4. Said bonds shall be issued in series, and the unpaid assessments as shown on said list filed with the City Treasurer, 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 number 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 for each of the several 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 said City on real property are payable, and shall become delinquent at the same time and in the same proportionate amounts and bear the same proportionate penalties for delinquency.

5. Said bonds shall be signed by the City Clerk and Treasurer of the City or bear the Treasurer's engraved, printed or lithographed signature, and the official seal of said City shall be

affixed thereto. The interest coupons affixed thereto shall be signed by said 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 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 Improvement Bond Act of 1915. Said Treasurer and Clerk of said City are hereby authorized and directed to sign said bonds.

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 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 No. _____

Treasurer of the City of Paso Robles

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

* * * * *

I hereby certify that the foregoing is a true and correct copy of resolution duly passed and adopted by the City Council of the City of Paso Robles, California, at a meeting thereof held on the 19th day of January, 1959, by the following vote of the members thereof:

AYES, and in favor thereof, Councilmen:

Laisy, McAndrew, Mandella and Smart

NOES, Councilmen: **None**

ABSENT, Councilmen: **Sturgeon**



City Clerk of the City of Paso Robles

APPROVED:



Mayor pro tem

EXHIBIT "A"
LIST OF UNPAID ASSESSMENTS

CITY OF EL PASO DE ROBLES
CHERRY HILL WATER PROJECT

<u>Assm't Number</u>	<u>Lot</u>	<u>Block</u>	<u>Subdivision</u>	<u>Amount</u>	<u>Ass'd Val'n</u>	
					<u>Land</u>	<u>Imp'vts</u>
2	7		Reservoir Reservation	\$ 1,653.14	\$ 430	--
3	8		" "	1,063.67	430	--
4	9		" "	1,060.21)	1,140	90
5	10		" "	870.84)		
6	(Fr. 12	2	Tract No. 35	435.42	380	--
)All 13	2	Tract No. 35			
	(Fr. 1	198	City of Paso Robles			
7	(Fr. 1	198	City of Paso Robles	1,184.34	1,050	8,900
)All 2	198	" " " "			
	(All 3	198	" " " "			
8	Fr. 1		Knox's Sub. Villa Lot 10	330.05	150	6,900
9	Fr. 1		" " " "	851.97	150	--
10	2		" " " "	725.70	210	--
11	Fr.		Villa Lot 9	1,812.14	420	--
12	Fr.		Villa Lot 8	499.48	1,800	--
13	6		Reservoir Reservation	510.45	1,260	6,990
				<u>\$10,997.41</u>	<u>7,420</u>	<u>22,880</u>

EXHIBIT "B"

<u>Series</u>	<u>Bond No.</u>	<u>Denomination</u>	<u>Date of Maturity</u>
58-2	1	\$ 1,000.00	July 2, 1960
	2	99.74	July 2, 1960
	3	1,000.00	July 2, 1961
	4	99.74	July 2, 1961
	5	1,000.00	July 2, 1962
	6	99.74	July 2, 1962
	7	1,000.00	July 2, 1963
	8	99.74	July 2, 1963
	9	1,000.00	July 2, 1964
	10	99.74	July 2, 1964
	11	1,000.00	July 2, 1965
	12	99.74	July 2, 1965
	13	1,000.00	July 2, 1966
	14	99.74	July 2, 1966
	15	1,000.00	July 2, 1967
	16	99.74	July 2, 1967
	17	1,000.00	July 2, 1968
	18	99.74	July 2, 1968
	19	1,000.00	July 2, 1969
	20	99.74	July 2, 1969