for the purpose of refunding legal indebtedness of said County which Existed at that time and
Where as a Compromise has been agreed upon for refunding said out Standing indebtedness at a reduced rate of interest, and greatly to the benefit of said County
There fore be it resolved, by the Board of County Commission of Douglas County Kansas, that for ~~for~~ the purpose of refunding said bonded indebtedness in accordance with said Compromise agreement, new bonds be issued in the sum of \$31000.00 as here in after provided ~~provided~~ and under the authority Conferred and in the manner provided in an act of the Legislature "Entitled" An act to enable Counties, municipal Corporations, Boards of Education of any City and School Dist, to refund their indebtedness" which took Effect March-10. 1879, As amended! Said bonds shall be of the denomination of \$1000.00 Each numbering Consecutively from One to Thirty One inclusive, shall be dated as of January 1st 1903.
Said Bonds shall bear interest from date at the rate of four per Centum per Annum payable Semi-Annually on the first day of January and July in each year and the several installments of interest shall be evidenced by Coupons attached to said bonds, and both principal and Interest shall be payable as they become due at a place to be designated in the face of the bonds
Said bonds and Coupons shall be signed by the Chairman of the Board of County Commissioners and attested by the County Clerk and the Auditor of State. Shall be delivered to the Owner and Holder of said indebtedness in pursuance of the terms of said Compromise, provided that said bonds shall not be issued until the proper Evidence of the indebtedness, for which the same are to be issued, shall have been surrendered for Cancelation
There shall be levied annually at the time of making the levy of other taxes, a tax sufficient to pay the interest upon said bonds as evidenced by the Coupons thereto attached as they become due, and to create a sinking fund for the redemption of said bonds, which shall be Collected with other tax as provided by law ~~& shall be Collected with other taxes, as provided by law and shall remain a specific~~ and shall remain a specific fund for the other redemption of said bonds, On motion of A J Parnell and Seconded by B F Hoskinson the foregoing resolution was adopted by the following Vote, Yeas A J Parnell B F Hoskinson J C Watts
Nays none