

vested in it by virtue of the laws of the State of Kansas and the said grant from the City of Paola and City of Lawrence, is now operating said water works, electric light plant and gas plants in said cities;

And Whereas, At a meeting of the stockholders of the said party of the first part, held in the City of Paola on the twenty-eighth day of September A. D. 1889, duly called and notified as required by law, a resolution was adopted by the vote in person of the holders of all the shares of the Company then issued, authorizing the Directors of the party of the first part to borrow the sum of Three Hundred Thousand Dollars, for the purpose of extending and completing its water works, and paying its indebtedness and of buying additional gas and electric light plants, et cetera, and to issue the bonds of the party of the first part, to an amount not exceeding that sum, in such denomination, of such description, payable at such times and place, and with such rate of interest not exceeding six per cent, per annum, payable semi-annually, as they might think fit, and to secure the payment of said bonds and the interest thereon by mortgage or deed of trust upon all the property and franchises of the party of the first part, acquired and to be acquired, and the appurtenances and income thereof, upon such terms and conditions, restrictions and limitations as they might deem expedient;

And Whereas, The Board of Directors of the said party of the first part, at a meeting held at the office of the Company in the City of Paola, on the twenty-eighth day of September A. D. 1889, acting under the powers conferred upon them by law and in furtherance of the resolution of the stockholders above referred to, adopted the following resolutions:

First: Resolved-That for the purpose of procuring means to extend and complete the water works of the Company, and to pay all its indebtedness, and of purchasing additional gas and electric light plants in the said Cities of Paola and Lawrence, et cetera, it is expedient and necessary for this Company to borrow the sum of Three Hundred Thousand Dollars, and to issue its bonds therefor and to secure the payment of the same, as authorized by law.

Second: Resolved-That the President be and he is hereby authorized to negotiate such loan and for that purpose to make and execute a series of the bonds of the company, three hundred in number, and each for the sum of one thousand dollars, and numbered from one to three hundred, all bearing date of October 1st, A. D. 1889, and payable to the American Loan and Trust Company of New York, Trustee, or bearer, on the first day of October A. D. 1909, or at such times as its sinking fund, hereafter to be established, shall be able to redeem said bonds, said bonds to be redeemed at par, according to number, beginning at the lowest, with interest from this date at the rate of 6 per cent, per annum, without deduction for taxes, payable semi-annually on the first days of April and October in each year according to coupons to be attached