Whereas, At a meeting of the stockholders of the party of the first part, held in the City of Paola, State of Kansas, on the fifteenth day of October, A. D. 1892, duly called and notified as required by law, resolutions were adopted by the votes of the holders of 2994 shares, being more than a majority of the entire capital stock of the Company, authorizing the Directors of the party of the first part to borrow the sum of one hundred thousand dollars for the purpose of building or otherwise acquiring extending and completing its water works, 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 time and place and with such rate of interest, not exceeding six per centum per annum, payable semi annually, as they may think fit to secure the payment of said bonds, and the interest thereon, by a mortgage or deed of trust upon all the property and franchises of the party of the first part acquired or to be acquired, and the appurtenances and income thereof, upon such terms, conditions, restrictions and limitations as they might deem expedient, and;

Whereas, The Board of Directors of the party of the first part, at a meeting, held at the office of the Company in the City of Chicago on the 29th day of October, 1892, acting under the powers conferred upon them by law, in furtherance of the resolutions of the stockholders above set forth adopted the following resolutions:

Now, Therefore, Be It Resolved, That this Company create and issue bonds to the amount of one hundred thousand dollars, payable at the office of The American Debenture Company, in the City of Chicago, on the first day of October, A. D. 1912, or, at the option of this Company at, or at any time after, the expiration of three years from the date thereof, on a day when interest is due, with interest at the rate of six per cent per annum, from the date thereof, payable at the office of The American Debenture Company, in the City of Chicago, semi annually, on the first day of October and April in each year.

The said bonds shall be for the sum of one thousand dollars each, and shall bear date of October 1, 1892, shall be signed by the President and Secretary of the Company, in behalf of this Company, and sealed with the seal of this corporation, and each bond shall have annexed thereto a coupon for each semi annual payment of the interest, with the name of the Treasurer engraved thereon.

Said bonds shall have endorsed thereon a certificate of authentication by the Trustee under the mortgage made to secure them, and shall not be issued or obligatory without such certificate.

Said bonds, coupons and certificates shall be substantially in the form