

ORDINANCE NO. 6

AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF THE NEGOTIABLE COUPON BONDS OF THE CITY OF STILWELL, ADAIR COUNTY, STATE OF OKLAHOMA, IN THE SUM OF SIXTEEN THOUSAND AND NO/100 (\$16,000.00) DOLLARS FOR THE PURPOSE OF REFUNDING A LIKE AMOUNT OF THE LEGAL OUTSTANDING BONDED INDEBTEDNESS OF SAID CITY; PRESCRIBING THE FORM OF SAID BONDS AND THE METHOD OF THEIR EXECUTION; PROVIDING FOR THE LEVY OF A TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE SAME; PROVIDING FOR THE EXCHANGE OF THE BONDS HEREIN AUTHORIZED FOR THE OUTSTANDING BONDED INDEBTEDNESS AND DECLARING A PROCEDURE THEREFORE; FIXING OTHER DETAILS OF THE ISSUE; AND DECLARING AN EMERGENCY.

WHEREAS, the owners and holders of Sixteen Thousand and no/100 (\$16,000.00) Dollars, Waterworks Extension Bonds of 1922 of the City of Stilwell, Adair County, State of Oklahoma, have offered to exchange said bonds for refunding bonds of said City, County and State in the amount of \$16,000.00 bearing interest at the rate of three per cent per annum, to mature serially within ten years from the date thereof, said exchange to be made on a par for par basis, a copy of which offer is hereto attached, and

WHEREAS, notice has been given by publication as required by law that the City Council would meet on the 15<sup>th</sup> day of September, 1947, for the purpose of authorizing the issuance of refunding bonds, and

WHEREAS, after deliberate and careful consideration has been given the question, it appears that the bonds sought to be exchanged for the new refunding bonds of said City have been outstanding for at least one year prior to this date, and that it is desirable and advisable to accept said offer,

BE IT THEREFORE ORDAINED BY THE PEOPLE OF THE CITY OF STILWELL, STATE OF OKLAHOMA:

SECTION 1. That the offer to refund heretofore referred to, be and the same is hereby accepted.

SECTION 2. That there are hereby ordered and directed to be issued the negotiable coupon bonds of the City of Stilwell, Adair County, State of Oklahoma, in the manner and form as follows:

(Cont.)

(Form of Bond)  
UNITED STATES OF AMERICA  
STATE OF OKLAHOMA  
The CITY of STILWELL  
REFUNDING BOND OF 1947

No. \_\_\_\_\_

\$1,000.00

KNOW ALL MEN BY THESE PRESENTS: That the City of Stilwell, of the State of Oklahoma, hereby acknowledges itself indebted to and for value received promises to pay to the bearer the sum of One Thousand and no/100 Dollars, on the 1<sup>st</sup> day of November, A.D. 19\_\_, together with interest thereon from the date hereof until paid, at the rate of three per centum per annum, payable semi-annually on the 1<sup>st</sup> day of May and November of each year, except the first coupons which mature on the 1<sup>st</sup> day of May, 1949; and interest evidenced by and to be paid upon the surrender of the coupons hereto attached as they severally become due, both principal and interest payable in lawful money of the United States of America at the First National Bank & Trust Company in Oklahoma City, Oklahoma; or; at the option of the holder, at the Oklahoma State Fiscal Agency in New York City, New York, or, in the event of the discontinuance of such agency, then at the Manufacturers Trust Company in said City and State of New York; and the full faith, credit, resources and taxing power of said City are hereby irrevocably pledged to the payment of this bond, to the same extent and with like force and effect as the same were pledged for the payment of the indebtedness refunded hereby.

This bond is one of an issue numbered from one to Sixteen, both inclusive, of like date and tenor, except as to date of maturity, aggregating the principal sum of Sixteen Thousand and no/100 (\$16,000.00) Dollars, and is issued for the purpose of refunding a like amount of the legal outstanding bonded indebtedness of the City, under Title 62, Oklahoma Statutes 1941, Sections 421 to 425, inclusive, and other Statutes of the State supplementary and amendatory thereto.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required to be done, precedent to and in the issuance of this bond have been properly done, happened and been performed in regular and due form and time as required by law, and that the total indebtedness of said City, including this bond, and the series of which it forms a part, does not exceed any constitutional or statutory limitation, and that due provision has been made for the collection of an annual tax sufficient to pay the interest on this bond as it falls due, and also to constitute a sinking fund for the payment of the principal hereof at maturity.

IN WITNESS WHEREOF, said City has caused this bond to be signed by its Mayor, attested by its Clerk, and sealed with the seal thereof this 1<sup>st</sup> day of November, 1947.

(Seal)

MAYOR

ATTEST: \_\_\_\_\_  
City Clerk

(Form of Coupon)

Coupon No. \_\_\_\_\_

\$ \_\_\_\_\_

On the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, the City of Stilwell, Oklahoma, promises to pay to the bearer in lawful money of the United States of America the sum of \_\_\_\_\_ Dollars, at the First National Bank & Trust Company in Oklahoma City, Oklahoma; or, at the option of the holder, at the Oklahoma State Fiscal Agency in New York City, New York, or, in the event of the discontinuance of such agency, then at the Manufacturers Trust Company in said City and State of New York, for interest due that day on its Refunding Bond of 1947 of One Thousand Dollars, dated November 1, 1947. No. \_\_\_\_\_

ATTEST: \_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
MAYOR

(Endorsement 1. Form of certificate by the County Clerk and County Attorney to be endorsed on each bond)

STATE OF OKLAHOMA                    )  
  )SS  
COUNTY OF ADAIR                    )

We, the undersigned, County Attorney and County Clerk, respectively, of said County in said State, in which the within named City is situated, hereby certify that the within bond, or evidence of debt, is one of a series of bonds issued by the said City pursuant to law, and that the entire issue of said bonds is within the debt limit imposed upon said City by the Constitution and laws of the State of Oklahoma.

WITNESS our respective official hands and the seal of said County this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 1947.

\_\_\_\_\_  
COUNTY ATTORNEY

\_\_\_\_\_  
COUNTY CLERK

(Seal)

(Cont.)

(Endorsement 2. Form of certificate of registration by the City Treasurer, to be endorsed on each bond.)

STATE OF OKLAHOMA )  
 )SS  
County of Adair )

I, the undersigned, the duly qualified and acting Treasurer of the within named City, in said County and State, hereby certify that I have duly registered the within bond in my office on this, the \_\_\_\_\_ day of \_\_\_\_\_, A.D.1947.

WITNESS my hand the date above written.

\_\_\_\_\_  
CITY TREASURER

(Endorsement 3. Form of certificate of approval of the Attorney General, to be endorsed on each bond.)

STATE OF OKLAHOMA  
OFFICE OF THE ATTORNEY GENERAL  
BOND DEPARTMENT

\_\_\_\_\_, 19\_\_\_\_

I hereby certify that I have examined a certified copy of the record of proceedings taken preliminary to and in the issuance of the within bond; that such proceedings and such bond show lawful authority for the issue and are in accordance with the forms and methods of procedure prescribed and provided by me for the issuance of bonds of like kind; and under the provisions of Title 62, Oklahoma Statutes, 1941, Sections 11 and 14, inclusive, requiring the certificate of the Bond Commissioner of the State of Oklahoma thereon, is incontestable in any court unless suit thereon shall be brought in a court having jurisdiction of the same within thirty days from the date of this approval of said bond appearing in the caption hereto.

\_\_\_\_\_  
ATTORNEY GENERAL,  
Ex-Officio Bond Commissioner  
of the State of Oklahoma

SECTION 3. Said bonds are hereby ordered and directed to be designated "Refunding Bonds of 1947" and shall be 16 in number, numbered from 1 to 16, both inclusive; shall be dated November 1, 1947; and shall be denominated, mature and bear interest as follows:

Bond No.	Denomination	Due & Payable	Rate of Interest	Total
1 & 2	\$1,000	Nov. 1, 1950	3%	\$2,000
3 & 4	1,000	Nov. 1, 1951	3%	2,000
5 & 6	1,000	Nov. 1, 1952	3%	2,000
7 & 8	1,000	Nov. 1, 1953	3%	2,000
9 & 10	1,000	Nov. 1, 1954	3%	2,000
11 & 12	1,000	Nov. 1, 1955	3%	2,000
13 & 14	1,000	Nov. 1, 1956	3%	2,000
15 & 16	1,000	Nov. 1, 1957	3%	2,000

All of said bonds shall bear interest from their date until paid at the rate of interest hereinbefore indicated, payable semi-annually on the 1<sup>st</sup> day of May and November in each year, except the first coupons shall mature on the 1<sup>st</sup> day of May, 1949, which installments of interest to date of maturity of principal shall be evidenced by appropriate coupons attached to each of said bonds, and both principal and interest shall be payable in lawful money of the United States of America at the First National Bank & Trust Company in Oklahoma City, Oklahoma; or, at the option of the holder, at the Oklahoma State Fiscal Agency in New York City, New York, or, in the event of the discontinuance of such agency, then at the Manufacturers Trust Company in said City and State of New York.

SECTION 4. That each of said bonds are hereby ordered to be and the same shall be signed by the Mayor and attested by the City Clerk and sealed with the corporate seal of said City, and each of said interest coupons shall be executed by the facsimile signature of said Mayor and City Clerk; that said officers be and are hereby authorized and directed to cause said bonds and interest coupons to be prepared and to execute the same for and on behalf of said City, and after their execution as aforesaid, said bonds shall be submitted to and endorsed by the County Clerk and County Attorney of Adair County, Oklahoma; said bonds shall also be registered and endorsed by the City Treasurer of the City of Stilwell, Adair County, State of Oklahoma; thereafter, said bonds shall be delivered to the Attorney General for examination, together with a duly certified copy of all the proceedings had herein and such other certificates as may be required by the Attorney General as Ex-Officio Bond Commissioner of the State of Oklahoma.

SECTION 5. That beginning with the year 1948, a continuing annual tax sufficient to pay the interest on said bonds when due, and a tax for the purpose of providing a sinking fund with which to pay the interest on said bonds when due, as provided by law, shall be and is hereby ordered levied upon all the taxable property of said City, in addition to all other taxes, said sinking fund to be designated "The Refunding Bonds of 1947 Sinking Fund." Said tax shall be and is hereby ordered certified, levied and extended upon the tax rolls and collected by the same officers, in the same manner and at the same time as the taxes for general purposes in each of said years are certified, levied, extended and collected; that all funds derived from said tax shall be placed in said sinking fund, which, together with all interest collected on same, shall be irrevocably pledged to the payment of the interest on and principal of said bonds when and as the same fall due.

SECTION 6. For the prompt payment of the principal and interest of said

Refunding Bonds of 1947 of the City of Stilwell, Oklahoma, as the same shall fall due, the full faith, credit, resources and taxing powers of said City are hereby irrevocably pledged to the same extent and with like force and effect as the same were pledged for the payment of the indebtedness refunded by said bonds, and is not affected by the Homestead Exemption Law set out in Article 1, Chapter 66, Oklahoma Session Laws of 1937, since the indebtedness funded was a contractual obligation of said City prior to the enactment of said law.

SECTION 7. After these bonds have been approved by the Attorney General as Ex-Officio Bond Commissioner of the state of Oklahoma, and delivered by the Attorney General to the City Treasurer of the City of Stilwell, State of Oklahoma, said Treasurer is hereby authorized and directed to exchange these bonds for the outstanding bonds mentioned in the preamble hereof on a par for par basis of exchange and said Treasurer shall procure delivery of the outstanding bonds to himself simultaneously with the delivery of the refunding bonds herein authorized to the holders of said outstanding bonds. Said Treasurer shall then immediately mark the words "paid in full" in plain manner across the face of each bond refunded and deliver the same to the City Clerk of the City of Stilwell, State of Oklahoma, procuring the receipt of the City Clerk therefore.

SECTION 8. Upon delivery of the cancelled bonds by the Treasurer of the City of Stilwell, State of Oklahoma, to him as provided in the last preceding section hereof, the City Clerk of the City of Stilwell, State of Oklahoma, shall immediately register in an appropriate record kept for that purpose, the number, amount and date of issuance of said cancelled obligations, which said registration shall further describe said bonds and coupons for purposes of identification and show that the same are marked "paid in full" and thereafter said Clerk shall carefully preserve said cancelled obligations until such time as he receives further orders or directions relative thereto from the City Council of the City of Stilwell, Oklahoma.

SECTION 9. That by reason of said City's credit being in question, it is deemed and hereby declared necessary for the preservation of the public health, peace and safety that said bonds shall be issued without delay, and, to that end, that this Ordinance shall become operative immediately; wherefore, an emergency is hereby declared to exist, and this Ordinance shall be in full force and effect immediately from and after its passage, approval and publication.

PASSED and APPROVED this 15<sup>th</sup> day of September, A.D. 1947

PAUL B. CHAMBERS  
Mayor

ATTEST: JOE H. CARSON  
City Clerk

EXHIBIT "A"

To the Honorable Mayor and City Council of Stilwell, Oklahoma.

Gentlemen:

The undersigned owners and holders of the following described bonds of the

City of Stilwell, Adair County, State of Oklahoma:  
\$16,000.00 6% Waterworks Extension  
Bonds dated November 1, 1922  
Due November 1, 1947  
Bond Numbers 16 to 31, inclusive,

hereby propose and offer to the City of Stilwell, Adair County, Oklahoma, to exchange the above described bonds for Refunding Bonds of said City in the face amount of \$16,000.00, dated November 1, 1947, bearing interest at the rate of three per cent per annum and maturing as follows:

\$2,000.00 November 1 of each year 1950 to 1957,  
both inclusive, numbered 1 to 16, inclusive  
said exchange to be made on a par for par basis.

BANK OF COMMERCE, Stilwell, Oklahoma  
By: J. D. Atkerson

C. EDGAR HONNOLD  
Oklahoma City, Oklahoma

(Published in the Stilwell Democrat-Journal, September 18, 1947)

ORDINANCE NO. 7

(Repealed October 14, 1983)  
Regulating Operation of Pinball Machines.

ORDINANCE NO. 8

(Repealed October 14, 1983)  
Re-enacting Ordinance No. 2, Levying Occupation Tax.