

*Amended by
Ord. No. 205*

*12 October
Rec'd 241*

ORDINANCE No. 204.

Salisbury

AN ORDINANCE submitting to the qualified electors of the Town of Kirkland at a special election to be held in said town on ~~February~~ *Salisbury* the ~~10th~~ *25th* day of ~~February~~ *February*, 1920, the question of the issuance and sale of negotiable bonds of said town, in the amount of Eighteen Thousand (\$18,000) Dollars, to provide money for the purchase of land for parks, parkways, and play grounds, and the improvement thereof.

BE IT ORDAINED BY THE Town council of the Town of Kirkland, as follows:

Section 1. That there be and hereby is submitted to the qualified voters of the Town of Kirkland, at a special election to be held in said town on *Salisbury* the *25th* day of February A. D. 1920, the proposition and question of the issuance and sale by said town of negotiable bonds to the amount of Eighteen Thousand (\$18,000) Dollars, which bonds shall bear interest from the day of their issuance and be payable by their terms twenty (20) years after their date, and shall bear a rate of interest not exceeding Six (6%) per cen per annum, payable semi-annually, for which interest coupons shall be attached to and be a part of said bonds, and the said bonds and coupons shall be payable at a place therein expressed, for the purpose of providing money for the purchase of land, for parks, parkways and play grounds; said land being described as follows: Blocks 3 and 4 of the Plat of Kirkland as recorded in Vol. 6 of Plats, page 57, records of King County, Washington, also the following described tract of land: Beginning at a point on the southwesterly margin of Lake Avenue in the Town of Kirkland, distant 80 feet southwesterly (at right angles to Lake Avenue) from the southwest corner of Lot 20, Block 3, in the said Plat of Kirkland and running thence N. 28 30' W. (shown on the record plat as N. 20 30' W.) along the southwesterly margin of Lake Avenue 600.00 feet; thence N. 61 30' W. 63.00 feet; thence S. 28 30' E. 600.00 feet; thence S. 36 28' 10" E. 359.31 feet to an intersection with the southwesterly production of a line drawn parallel to and 60 feet southeasterly from the southwesterly line of said Block 3; thence N. 43 36' E. along the said production 13.84 feet to the southwesterly margin of Lake Avenue; thence N. 28 30' W. Along the said margin

351.59 feet to the place of beginning, and for the improvement of parks, parkways and play grounds.

Section 2. A special election shall be held in the Town of Kirkland and the several voting precincts therein, on Monday the 28 day of ~~February~~ ^{March}, A. D. 1920, at which election there shall be voted upon by the qualified voters of said town the proposition and question mentioned in Section 1 of this ordinance: provided that any other proposition or propositions for the incurring of any indebtedness by the voters of said city at the same election, in pursuance of any other ordinance or ordinances of said city that may so provide;) said election shall be held and conducted in accordance with the provisions of the general laws of the State of Washington.

Section 3. The proposition so submitted shall be voted upon in the following manner, to-wit: Every voter at such election electing to vote in favor of said proposed issuance and sale of said bonds shall vote a ballot containing the following statement of said proposition, to-wit: "In favor of the proposition and question of the issuance and sale by the Town of Kirkland the negotiable bonds of said town to the amount of Eighteen Thousand (\$18,000) Dollars, for the purpose of providing money for the purchase of land for parks, parkways and play grounds, said land being described as follows: Blocks 3 and 4 of the Plat of Kirkland as recorded in Vol. 6 of Plats, page 57, records of King County, Washington, also the following described tract of land: Beginning at a point on the southwesterly margin of Lake Avenue in the Town of Kirkland, distant 80 feet southwesterly (at right angles to Lake Avenue) from the southwest corner of Lot 20, Block 3, in the said Plat of Kirkland and running thence N. 28° 30' W. (shown on the record plat as N. 20° 30' W.) along the southwesterly margin of Lake Avenue 600.00 feet; thence S. 61° 30' W. 63.00 feet; thence S. 28° 30' E. 400.00 feet; thence S. 36° 28' 10" E. 359.31 feet to an intersection

with the southwesterly production of a line drawn parallel to and 60 feet southeasterly from the southeasterly line of said Block 3; thence N. 43 36' E. along the said production 13.84 feet to the southwesterly margin of Lake Avenue; thence N. 28 30' W. along the said margin 351.59 feet to the place of beginning, and for the improvement of parks, parkways and play grounds, as set forth in detail in Ordinance No. 204 of said town" Every voter at such election electing to vote against said proposition shall vote a ballot containing the following statement of said proposition, to-wit: "Against the proposition and question of the issuance and sale by the Town of Kirkland of the negotiable bonds of said town to the amount of Eighteen Thousand (\$18,000) Dollars, for the purpose of providing money for the purchase of land for parks, parkways and play grounds; said land being described as follows: Blocks 3 and 4 of the Plat of Kirkland as recorded in Vol. 6 of Plats, page 57, records of King County, Washington, also the following described tract of land: Beginning at a point on the southwesterly margin of Lake Avenue in the Town of Kirkland, distant 80 feet southwesterly (at right angles to Lake Avenue) from the southwest corner of Lot 20, Block 3, in the said Plat of Kirkland and running thence N. 28 30' W. (shown on the record plat as N. 20 30' W.) along the southwesterly margin of Lake Avenue 600.00 feet; thence S. 61 30' W. 63.00 feet; thence S. 28 30' E. 600.00 feet; thence S. 36 28' 10" E. 359.31 feet to an intersection with the southwesterly production of a line drawn parallel to and 60 feet southeasterly from the southeasterly line of said Block 3; thence N. 43 36' E. along the said production 13.84 feet to the southwesterly margin of Lake Avenue; thence N. 28 30' W. along the said margin 351.59 feet to the place of beginning; and for the improvement of parks, parkways and play grounds, as set forth in detail in Ordinance No. 204 of said town.

Section 4, If three-fifths of the qualified voters voting at said election, shall vote in favor of the issuance and sale of such bonds, the Mayor and Clerk are hereby authorized and directed to have printed, engraved or lithographed negotiable bonds of the Town of Kirkland in the sum of Eighteen thousand (\$18,000) Dollars and to execute the same in the name of, and under the corporate seal of said town, which bonds shall bear interest as of the day of their issuance, be payable by their terms twenty (20) years after said date, and shall bear a rate of interest not exceeding Six (6%) per cent per annum, payable semi-annually, for which interest coupons shall be attached to and be a part of said bonds, and the said bonds and coupons shall be payable at a place therein expressed.

Section 5. The Clerk shall advertise said bonds for sale in the manner provided by law, and shall report the bids for the same to the Town Council, which shall determine which is the highest and best bidder, and upon the determination thereof by the Town Council, and upon the payment of the price thereof, said bonds shall be delivered to the successful bidder; provided that each bidder shall be required to deposit with the ^{Town Clerk} ~~City Comptroller~~ with his bid, a check certified by some responsible bank doing business in the Town of Kirkland in the sum of One Thousand (\$1000.00) Dollars, which check shall be returned to the bidder in case his bid is not accepted, and the check so deposited by the successful bidder shall be applied upon the sum bid by him for said bonds, or in case he shall not comply with his bid, said check shall be forfeited absolutely to the Town of Kirkland; provided, however, that if the State Treasurer of the State of Washington or the Commissioner of Public Lands of said State shall bid for said bonds, no deposit shall be required with said bid.

Section 6. The money derived from the sale of said bonds shall be applied to the purchase of land for parks, parkways and play grounds and the improvement thereof

Section 7. There shall be levied each year by the Town Council of said town, in its annual tax levy, a tax upon all the property in said town subject to taxation sufficient to pay the interest upon said bonds as the same may accrue, and the amount of such tax, as collected, shall be by the Town Treasurer credited to a special fund for the payment of the interest upon said bonds, and no part of such fund shall be diverted to any other purpose than the payment of such interest, and the faith and credit of such town are hereby pledged for the annual levy and collection of such tax and the regular payment of such interest.

Section 8. At least Ten (10) years prior to the maturity of said bonds and thereafter in each year until their maturity, there shall be levied by the Town Council of said city, in its annual tax levy, a tax upon all the property in said city subject to taxation sufficient to accumulate during said period of years a fund equal to the principal sum of all of said bonds remaining unpaid and not owned by said town, and the amount of such tax, as collected, shall be by the Treasurer of said town credited to a special fund for the payment of the principal of such bonds and no part of such funds shall be diverted to any other purpose than the payment of such principal, and the faith, property and credit of said town are hereby pledged for the levy and collection of such tax and the payment of the principal of such bonds at the maturity thereof, *provided, however that the whole or any part of the moneys in said special fund* may be invested at any time or times, not less than six months prior to the maturity of the said bonds, in case the town Council shall so direct, in any bonds issued in pursuance of this ordinance, to the extent only of the face amount of the principal of such bonds, or in any interest bearing bonds of the United States of America, or of the State of Washington, or in any other securities in which its investment may be authorized by a general law of this State, in which case

all interest or premiums which may be realized on any investment as well as the principal thereof, shall be credited to such sinking fund.

Section 9. This ordinance shall take effect after its passage and publication as provided by law.

Passed the Town Council the 27 day of Dec, 1919, and signed by me in open session in authentication of its passage this 27 day of Dec, 1919.

Attest:

E. Chewberry
TOWN CLERK.

A. B. Newell
MAYOR.

AN ORDINANCE submitting to the qualified electors of the Town of Kirkland at a special election to be held in said town on Saturday, the 28th day of February, 1920, the question of the issuance and sale of negotiable bonds of said town, in the amount of Eighteen Thousand Dollars (\$18,000.00), to provide money for the purchase of land for parks, parkways, and play grounds, and the improvement thereof.

BE IT ORDAINED by the Town Council of the Town of Kirkland, as follows:

Section 1. That there be and hereby is submitted to the qualified voters of the Town of Kirkland, at a special election to be held in said town on Saturday, the 28th day of February A. D., 1920, the proposition and question of the issuance and sale by said town of negotiable bonds to the amount of Eighteen Thousand Dollars (\$18,000.00), which bonds shall bear interest from the day of their issuance and be payable by their terms twenty (20) years after their date, and shall bear a rate of interest not exceeding Six (6) per cent per annum, payable semi-annually, for which interest coupons shall be attached to and be a part of said bonds, and the said bonds and coupons shall be payable at a place therein expressed, for the purpose of providing money for the purchase of land, for parks, parkways and play grounds; said land being described as follows: Blocks 3 and 4 of the Plat of Kirkland as recorded in Vol. 6 of Plats, Page 57, records of King County, Washington, also the following described tract of land; Beginning at a point on the Southwesterly margin of Lake Avenue in the Town of Kirkland, distant 80 feet Southwesterly (at right angles to Lake Avenue) from the Southwest corner of Lot 20, Block 3, in the said Plat of Kirkland and running thence N. 28°30' West, (Shown on the record plat as N. 20°30' W.) along the Southwesterly margin of Lake Avenue 600.00 feet; thence S. 61°30' W. 63.00 feet; thence S. 28°30' E. 600.00 feet; thence S. 36°23' 10" E. 359.31 feet to an intersection with the Southwesterly production of a line drawn parallel to and 60 feet Southeasterly from the Southeasterly line of said Block 3; thence N. 43°36' E. along the said production 13.84 feet to the southwesterly margin of Lake Avenue; thence N. 28°30' W. along the said margin 361.59 feet to the place of beginning, and for the improvement of parks, parkways and play grounds.

Section 2. A special election shall be held in the Town of Kirkland and the several voting precincts therein, on Saturday the 26th day of February, A. D. 1920; at which election there shall be voted upon by the qualified voters of said town the proposition and question mentioned in section 1 of this ordinance: (provided that any other proposition or propositions for the incurring of any indebtedness by the voters of said city at the same election, in pursuance of any other ordinance or ordinances of said city that may so provide) said election shall be held and conducted in accordance with the provisions of the general laws of the State of Washington.

Section 3. The proposition so submitted shall be voted upon in the following manner, to-wit: Every voter at such election electing to vote in favor of said proposed issuance and sale of said bonds shall vote a ballot containing the following statement of said proposition, to-wit: "In favor of the proposition and question of the issuance and sale by the Town of Kirkland the negotiable bonds of said town to the amount of Eighteen Thousand Dollars (\$18,000.00), for the purpose of providing money for the purchase of land for parks, parkways and play grounds, said land being described as follows: Blocks 3 and 4 of the Plat of Kirkland as recorded in Vol. 6 of Plats, Page 57, Records of King County, Washington, also the following described tract of land: Beginning at a point on the Southwesterly margin of Lake Avenue in the Town of Kirkland, distant 80 feet southwesterly (at right angles to Lake Avenue) from the southwest corner of Lot 20, Block 3, in the said Plat of Kirkland and running thence North 28°30' W. (shown on the record plat as N. 20°30' W.) along the southwesterly margin of Lake Avenue 600.00 feet; thence S. 61°30' W. 63.00 feet; thence S. 28°30' E. 600.00 feet; thence S. 36°23' 10" E. 359.31 feet to an intersection with the Southwesterly production of a line drawn parallel to and 60 feet Southeasterly from the Southeasterly line of said Block 3; thence N. 43°36' E. along the said production 13.84 feet to the southwesterly margin of Lake Avenue; thence N. 28°

30' W. along the said margin 351.59 feet to the place of beginning, and for the improvement of parks, parkways and play grounds, as set forth in detail in Ordinance No. 204 of said town". Every voter at such election electing to vote against said proposition shall vote a ballot containing the following statement of said proposition, to-wit: "Against the proposition and question of the issuance and sale by the Town of Kirkland of the negotiable bonds of said Town to the amount of Eighteen Thousand Dollars (\$18,000.00), for the purpose of providing money for the purchase of land for parks, parkways and play grounds; said land being described as follows: Blocks 3 and 4 of the Plat of Kirkland as recorded in Vol. 6 of Plats, Page 57, Records of King County, Washington, also the following described tract of land: Beginning at a point on the Southwesterly margin of Lake Avenue in the Town of Kirkland, distant 30 feet Southwesterly (at right angles to Lake Avenue) from the Southwest corner of Lot 20, Block 3, in the said Plat of Kirkland and running thence N. 28°30' W. (shown on the record plat as N. 20°30' W.) along the Southwesterly margin of Lake Avenue 500.00 feet; thence S. 61°30' W. 63.00 feet; thence South 28°30' E. 600.00 feet; thence S. 36°28' 10" E. 359.31 feet to an intersection with the Southwesterly production of a line drawn parallel to and 60 feet southeasterly from the Southeasterly line of said Block 3; thence N. 43°36' E. along the said production 13.84 feet to the Southwesterly margin of Lake Avenue; thence N. 28°30' W. along the said margin 351.59 feet to the place of beginning; and for the improvement of parks, parkways and play grounds, as set forth in detail in Ordinance No. 204 of said town.

Section 4. If three-fifths of the qualified voters voting at said election, shall vote in favor of the issuance and sale of such bonds, the Mayor and Clerk are hereby authorized and directed to have printed, engraved or lithographed negotiable bonds of the Town of Kirkland in the sum of Eighteen Thousand Dollars (\$18,000.00) and to execute the same in the name of, and under the corporate seal of said town, which bonds shall bear interest as of the day of their issuance, be payable by their terms twenty (20) years after said date, and shall bear a rate of interest not exceeding six (6) per cent per annum, payable semi-annually, for which interest coupons shall be attached to and be a part of said bonds, and the said bonds and coupons shall be payable at a place therein expressed.

Section 5. The Clerk shall advertise said bonds for sale in the manner provided by law, and shall report the bids for the same to the Town Council, which shall determine which is the highest and best bidder, and upon the determination thereof by the Town Council, and upon the payment of the price thereof, said bonds shall be delivered to the successful bidder; provided that each bidder shall be required to deposit with the Town Clerk with his bid, a check certified by some responsible bank doing business in the Town of Kirkland in the sum of One thousand Dollars (\$1,000.00), which check shall be returned to the bidder in case his bid is not accepted, and the check so deposited by the successful bidder shall be applied upon the sum bid by him for said bonds, or in case he shall not comply with his bid, said check shall be forfeited absolutely to the Town of Kirkland; provided, however, that if the State Treasurer of the State of Washington or the Commissioner of Public Lands of said State shall bid for said bonds, no deposit shall be required with said bid.

Section 6. The money derived from the sale of said bonds shall be applied to the purchase of land for parks, parkways and play grounds and the improvement thereof.

Section 7. There shall be levied each year by the Town Council of said town, in its annual tax levy, a tax upon all the property in said town subject to taxation sufficient to pay the interest upon said bonds as the same may accrue, and the amount of such tax, as collected, shall be by the Town Treasurer credited to a special fund for the payment of the interest upon said bonds, and no part of such fund shall be diverted to any other purpose than the payment of such interest, and the faith and credit of such town are hereby pledged for the annual levy and collection of such tax and the regular payment of such interest.

Section 8. At least Ten (10) years prior to the maturity of said bonds and thereafter in each year until their maturity, there shall be levied by the Town Council of said city, in its annual tax levy, a tax upon all the property in said city subject to taxation sufficient to accumulate during said series of years a fund equal to the principal sum of all of said bonds remaining unpaid and not owned by said town,

and the amount of such tax, as collected, shall be by the Treasurer of said town credited to a special fund for the payment of the principal of such bonds and no part of such funds shall be diverted to any other purpose than the payment of such principal, and the faith property and credit of said town are hereby pledged for the levy and collection of such tax and the payment of the principal of such bonds at the maturity thereof, provided, however, that the whole of any part of the moneys in said special fund may be invested at any time of times, not less than six months prior to the maturity of the said bonds, in case the town council shall so direct, in any bonds issued in pursuance of this ordinance, to the extent only of the fact amount of the principal of such bonds, or in any interest bearing bonds of the United States of America, or of the State of Washington, or in any other securities in which its investment may be authorized by a general law of this State, in which case all interest or premiums which may be realized on any investment as well as the principal thereof, shall be credited to such sinking fund.

Section 9. This ordinance shall take effect after its passage and publication as provided by law.

PASSED The Town Council the 29th day of December, 1919, and signed by me in open session in authentication of its passage this 29th day of December, 1919.

S/ A. B. Newell
Mayor

Attest:

S/ C. E. Newberry
Town Clerk