

**Ordinance No. 18**  
**An ordinance to contract an indebtedness on behalf of the Town of Hudson, Colorado, and upon the credit thereof, by issuing bonds of said town to the amount of eight thousand dollars - \$8,000- for the construction of waterworks for fire and domestic purposes, prescribing the form of said Bonds, and providing for the levying of taxes to pay the same.**

WHEREAS, a majority of the electors of the town of Hudson who were taxpayers under the law, voting on the question at a special election held November 7th, 1916, at the Henry Jyn Irrigation District Office, in the town of Hudson, approved by the vote of said electors the erection by said town of waterworks for fire and domestic purposes in and for said town, the funds for which were to be raised by the issuance of the negotiable coupon bonds of said town in the amount of Eight Thousand Dollars (\$8,000); and, WHEREAS, the board of trustees of said town does now deem it necessary to proceed to construct said waterworks and to issue the necessary bonds to provide necessary funds therefor;

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF HUDSON, COLORADO.**

Section 1. That a system of waterworks for fire and domestic purposes be erected and constructed by the board of trustees of the town of Hudson, of such capacity, extent and magnitude as to said board may seem necessary for the needs of the inhabitants of said town, said system to be owned, managed and operated by the town.

Section 2. That suitable and necessary ground, rights of way, water and water rights be acquired by said town by purchase, donation, condemnation or otherwise, for the proper construction, operation and maintenance of said system of waterworks.

Section 3. That for the purpose of providing funds for the construction and erection of such system of waterworks, the town shall issue the negotiable coupon bonds thereof in the aggregate amount of Eight Thousand Dollars (\$8,000), consisting of sixteen (16) bonds in the denomination of Five Hundred Dollars (\$500) each, numbered consecutively beginning with number one (1) and ending with number sixteen (16), both numbers inclusive.

Said bonds shall bear date the 15th day of Nov. A. D. 1916, said bonds shall become due and payable fifteen (15) years from the date of their issue; they shall bear the signature of the mayor of said town, be attested by the town clerk and countersigned by the town treasurer and sealed with the seal of said town; said bonds shall bear interest at the rate of six (6) per centum per annum, payable semi-annually on the fifteenth day of May and the fifteenth day of November in each year, and both the principal thereof and the interest thereon shall be payable in gold coin of the United States of America of or equal to the present standard of weight and fineness, at the banking house of Kountze Brothers in the city and state of New York, U. S. A.; at the option of the holder upon presentation and surrender of said bonds or the attached coupons thereon.

On the 15th day of November A. D. 1916.

This bond is issued by the board of trustees of the town of Hudson for the purpose of supplying said town with water, under the authority of and in full conformity with the constitution of the state of Colorado, the provisions of an act of the General Assembly thereof entitled, "An act in relation to municipal corporations," approved April 4, A. D. 1877, and all amendatory and supplemental acts thereto, the provisions of chapter CXLVII of the Revised Statutes of Colorado, 1908, and in pursuance of an ordinance of said town duly adopted, published and made a law of said town prior to the issuance of this bond; and it is hereby certified and recited that all the requirements of the law have been fully complied with by the proper officers in the issue of this bond, and that the total debt of the town, including that of this bond, does not exceed any limit of indebtedness prescribed by the constitution or laws of the state of Colorado, and that provision has been made for the levy and collection of an annual tax sufficient to pay the interest on this bond and also discharge the principal thereof when the same become due.

The faith and credit of the town of Hudson are hereby pledged for the punctual payment of the principal and interest on this bond.

IN TESTIMONY WHEREOF, the board of trustees of the town of Hudson has caused this bond to be signed by the mayor of said town, attested by the clerk thereof, under the seal of the town, and countersigned by its treasurer, as of the 15th day of November, A. D. 1916.

Attest:

Town Clerk

Countersigned:

Town Treasurer  
(TOWN SEAL)

No. \_\_\_\_\_ (Form of Coupon)

On the 15th of May, A. D. 19... the \$16.00

November

town of Hudson, in the county of Weld and state of Colorado, will pay to bearer fifteen dollars of the banking house of Kountze Brothers, in the city of New York, U. S. A., being six months' interest on Hudson Water Bond, Series of 1916, dated November 15, 1916, and bearing No. ....

Fac-simile of signature.

Town Treasurer.

Section 5. That said bonds when executed, shall be delivered to the purchaser thereof, and said bonds and the funds raised thereby shall be applied solely to the purpose aforesaid, of the construction of waterworks for fire and domestic purposes within and for said town, but the purchaser of said bonds shall in no manner be responsible for the application or disposal of any of the funds derived from the sale thereof.

Section 6. That the interest falling due on said bonds on May 15, 1917, and November 15, 1917 shall be paid out of the general revenue fund of the town, and for the purpose of reimbursing said general revenue fund for the installments of interest taken from it and for the purpose of meeting the interest accruing on said bonds after the

contained shall be so construed as to prevent said town from applying any other funds that may be in the town treasury and available for that purpose to the payment of said interest or principal, as the same respectively mature, and the levy or levies provided for may thereupon to that extent be diminished, and upon the payment of the principal of any the bonds issued hereunder in said manner, or by the use of the sinking fund herein provided for, the levy or levies herein provided for the payment of interest may to the extent of the interest on the bonds so paid be diminished.

And the sums hereinbefore provided for to meet the interest on said bonds and to discharge the principal thereof when due, are hereby appropriated for that purpose, and said amount for each year shall also be included in the annual appropriation bills passed by the board of trustees of said town in each year respectively.

Section 7. It shall be the duty of the board of trustees of said town, annually, at the time and in the manner provided by law for levying other town taxes, if such action shall be necessary to effectuate the provisions of this ordinance, to ratify and carry out the provisions hereof with reference to the levying and collection of taxes; and shall require the officers of and for said town to levy, extend and collect such taxes in the manner provided by law for the purpose of creating a fund for the payment of the principal of said bonds, and such taxes, when collected, shall be kept for and applied only to the payment of interest and principal of said bonds as hereinbefore specified.

Section 8. After said town has constructed the said water system, the same shall be managed by the said town, and all water taxes, rents and rates of water furnished and used therefrom shall be directly collected by the said town and used in such manner as shall be provided by ordinance, and the proceeds of such taxes and rates, together with all income therefrom, including the plumbing and tapping of mains and laying and connecting supply pipes thereto, shall be used first to defray the running expenses of such waterworks, and to keep the same in repair; second, for extending the mains thereof and making additions thereto whenever in the opinion of the board of trustees of said town, such extensions, improvements and additions shall be necessary and expedient, and shall have been ordered by a majority vote of all the members of said board of trustees; and the balance of the said income from waterworks, after paying the running expenses, repairs extensions, improvements and additions, shall constitute a sinking fund for the payment of the principal and interest on said bonds.

Section 9. After the construction of said plant, the tapping of the mains thereof for the purpose of attaching the pipes thereto, and the laying of such pipes for supply, and the digging of trenches therefor from the main to the sidewalk and in placing along them whenever the same shall be required, shall be done only by the employees of the town, engaged for that purpose, and the proceeds derived therefrom shall not be considered as income from said waterworks and shall be applied to the interest and redemption fund as herein provided for, and no contract shall be made, nor permit be given any person, company or cor-

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presentation and surrender of said bonds or the attached coupons as they severally mature, as aforesaid. Said bonds shall have attached thereto thirty coupons numbered consecutively beginning with the number one (1) and ending with the number thirty (30), both inclusive, thereby securing the payment of the semi-annual interest accruing thereon as it falls due, as aforesaid. Said coupons attached to said bonds shall be signed by the town treasurer, and said coupons, when issued as aforesaid as part of said bonds, shall be the lawful promises and obligations of said town, securing the payment of said interest as it becomes due in the hands of all persons to whom said coupons may lawfully come.

Section 4. Said bonds and the coupons thereto attached shall be in substantially the following form:

UNITED STATES OF AMERICA

State of Colorado

County of Weld Town of Hudson

No. \_\_\_\_\_ \$500.

HUDSON WATER BOND  
SERIES OF 1916.

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The town of Hudson, in the county of Weld and state of Colorado, acknowledges itself indebted and hereby promises to pay to bearer five hundred dollars (\$500) in lawful money of the United States of America, for value received, on the 15th day of November A. D. 1931, with interest thereon, at the rate of six per centum per annum payable semi-annually on the fifteenth day of May and the fifteenth day of November, in each year, upon presentation and surrender of the annexed coupons as they severally become due, both principal and interest being payable at the banking house of Kountze Brothers in the city of New York, U. S. A.

The town reserves the right however, to pay this bond at any time after

interest accruing on said bonds after the 15th day of November, A. D. 1917, and for the purpose of creating a sinking fund to pay said bonds at maturity, there shall be levied in each of the years given below on all of the taxable property in said town, in addition to all other taxes, a direct annual tax sufficient to produce the sums given below for principal and interest in the respective years as follows, to-wit:

Year of Levy	For Interest
1917	\$960
1918	480
1919	480
1920	480
1921	480
1922	480
1923	480
1924	480
1925	480
1926	480
1927	480
1928	480
1929	480
1930	480

For Principal

Total

\$960
480
480
480
480
480
480
480
480
2080
2080
2080
2080
2080

\$1600
1600
1600
1600
1600

and said taxes, when collected, shall be applied solely to the purpose of the payment of the said interest and the principal of said bonds, and for no other purpose whatever, until the indebtedness so contracted under this ordinance, both principal and interest shall have been fully paid, satisfied and discharged, but nothing herein

be given any person, company or corporation to buy the masts, or lay any supply pipes, or run or operate the said waterworks system otherwise than as herein specified.

Section 10. All ordinances, by-laws and regulations of the town of Hudson in conflict with this ordinance are hereby repealed.

Section 11. This ordinance shall be and remain irrevocable until said bonds and the interest thereon shall have been fully paid, satisfied and discharged, as herein provided.

Section 12. This ordinance, immediately upon its final passage shall be recorded in the book of ordinances of said town kept for that purpose, authenticated by the signature of the mayor and clerk, and shall be published in the Hudson Herald light a newspaper of general circulation within the town, and shall be in full force and effect five days after such publication.

Section 13. The board of trustees hereby finds and declares that the erection and construction of, and the extensions and additions to said water system as contemplated by this ordinance, are necessary to the immediate preservation of the public health, for the reason that at the present time the inhabitants of said town are not properly supplied with water, and therefore this ordinance upon receiving the affirmative vote of three-fourths of all members of the board of trustees, shall take effect five days after publication as hereinbefore specified.

Passed and adopted, signed and approved this 15th day of November A. D. 1916.

F. A. HENSLEY,  
Mayor,

Attest:

J. E. HUTCHIKISS

Town Clerk.

Published Thursday, November 16th.

A. D. 1916.

(TOWN SEAL)