

R E F U L T I O N

WHEREAS, the Town of Hudson has outstanding April 1, 1930, and outstanding and optional for redemption November 1, 1927, bonded indebtedness in the amount of Five Thousand Dollars (\$5,000) for Waterworks Extension Bonds, particularly described as follows:

Two Thousand Dollars (\$2,000) Town of Hudson, Colorado, Waterworks Extension Bonds, dated November 1, 1917, optional November 1, 1927 and due November 1, 1932 interest payable May 1st and November 1st; principal payable at Kountze Brothers, New York City, and interest payable at Kountze Brothers, New York City, bonds numbered one (1) to four (4) inclusive for Five Hundred Dollars (\$500.00) each;

and,

Three Thousand Dollars (\$3,000) Town of Hudson, Colorado, Waterworks Extension Bonds dated April 1, 1919 and due April 1, 1930, principal payable at Kountze Brothers, New York City, and interest payable at Kountze Brothers, New York City, bonds numbered one (1) to six (6) inclusive for Five Hundred Dollars (\$500.00) each;

WHEREAS, there are no funds in the treasury of said town available for the payment of all or any part of said bonds, but the same may be refunded April 1, 1930, under the laws of the State of Colorado, and thus the time for the payment of said indebtedness be extended; and,

WHEREAS, the Board of Trustees is of the opinion and so finds, orders, certified and determines that said indebtedness may and should be refunded April 1, 1930, and the time for the payment thereof be extended by the issuance of the Refunding Bonds of said town in pursuance of the provisions of an act of the General Assembly of the State of Colorado, entitled: "An Act to Enable Cities and Towns to refund their Bonded Indebtedness", approved March 16, 1921, and appearing as Sections 9185 to 9193, inclusive, Compiled Laws of Colorado, 1921.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF HUDSON:

That said Town of Hudson shall issue and cause to be sold, or exchanged, dollar for dollar, for the bonds to be refunded, under the provisions of the act hereinbefore referred to, new bonds of the town to be denominated "Refunding Bonds", in the aggregate principal amount of Five Thousand Dollars (\$5,000), bearing date April 1, A. D. 1930, bearing interest from and after date at the rate of five and one-half per centum (5-1/2%) per annum, payable semi-annually on the first days of April and October in each year, said bonds maturing serially, Five Hundred Dollars (\$500.00) in each of the years 1935 to 1947 inclusive, said Refunding Bonds to be sold or exchanged, dollar for dollar, for the bonds to be refunded as provided by the act authorizing the issuance of same; and,

BE IT FURTHER RESOLVED:

That said Board of Trustees of said Town of Hudson determine and it does hereby determine that the amount of said Refunding Bonds to be issued, as aforesaid, shall be Five Thousand Dollars (\$5,000), and that a certificate of such determination be made and entered upon the records of the town prior to the issuance of said Refunding Bonds, as provided by law, in the following form, to-wit:

STATE OF COLORADO)
) ss.
COUNTY OF WELD)
)
TOWN OF HUDSON)

WHEREAS, the Town of Hudson, in pursuance of proceedings lawfully had and taken, proposes to issue its Refunding Bonds in the aggregate amount of Five Thousand Dollars (\$5,000) to refund certain outstanding bonded indebtedness of said town, which is subject to call and redemption April 1, A. D. 1930, and to pay which there are no funds in the treasury of said town available, to-wit:

Two Thousand Dollars (\$2,000) Town of Hudson, Colorado, Waterworks Extension Bonds, dated November 1, 1917, optional November 1, 1927 and due November 1, 1932 interest payable May 1st and November 1st; principal payable at Kountze Brothers, New York City, and interest payable at Kountze Brothers, New York City, bonds numbered one (1) to four (4) inclusive for Five Hundred Dollars (\$500.00) each;

and,

Three Thousand Dollars (\$3,000) Town of Hudson, Colorado, Waterworks Extension Bonds dated April 1, 1919 and due April 1, 1930, principal payable at Kountze Brothers, New York City, and interest payable at Kountze Brothers, New York City, bonds numbered one (1) to six (6) inclusive for Five Hundred Dollars (\$500.00) each;

WHEREAS, the law under which said Refunding Bonds must be issued requires that the Board of Trustees determine the amount of Refunding Bonds to be issued, and to make and enter upon the records of the town a certificate of such determination prior to the issuance of said bonds.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, IT IS HEREBY CERTIFIED AND RECITED BY THE BOARD OF TRUSTEES OF THE TOWN OF HUDSON, IN THE STATE OF COLORADO, AS FOLLOWS, TO-WIT:

1. That such Refunding Bonds have not as yet been issued.
2. That the amount of said Refunding Bonds to be issued for the purpose of refunding a like amount of outstanding lawful bonded indebtedness of said town above described, which is subject to such refunding

April 1, A. D. 1930, is hereby determined to be the sum of Five Thousand Dollars (\$5,000).

IN WITNESS WHEREOF, the Board of Trustees of the Town of Madison, has caused this certificate of determination to be signed by the Mayor and attested by the Town Clerk, under the seal of said town, this 12th day of May, A. D. 1930.

Ed C. Apper
Mayor.

(S E A L)

Attest:

W. Marshall
Town Clerk.

RESOLUTION ADOPTED AND APPROVED, this 12th day of May,

A. D. 1930.

Ed C. Apper
Mayor.

(S E A L)

Attest:

W. Marshall
Town Clerk.

J

It was thereupon moved by Trustee Wartz
and Seconded by Trustee Chilverwell, that said resolution be
adopted and approved as read.

The question being upon the adoption of said resolution,
the roll was called with the following result:

Those voting "AYE":

Chilverwell

Allen

Reber

Wartz

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Those voting "NAY":

None

5 members of the Board of Trustees having voted
in favor of said motion, the Mayor declared said motion carried, and said
resolution adopted and ordered that the foregoing certificate be entered
upon the records of said town.

Thereupon, Trustee Wartz introduced an ordi-
nance entitled:

"AN ORDINANCE PROVIDING FOR THE ISSUANCE
BY THE TOWN OF HUDSON, IN THE STATE OF COLORADO,
OF ITS NEGOTIABLE COUPON BONDS IN THE AGGREGATE
AMOUNT OF FIVE THOUSAND DOLLARS (\$5,000), TO BE
DENOMINATED "REFUNDING BONDS", FOR THE PURPOSE
OF REFUNDING A LIKE AMOUNT OF OUTSTANDING BONDED
INDEBTEDNESS OF SAID TOWN WHICH IS SUBJECT TO
CALL AND REDEMPTION APRIL 1, A. D. 1930; PRE-
SCRIBING THE FORM OF SAID REFUNDING BONDS AND
PROVIDING FOR THE LEVY AND COLLECTION OF AN
ANNUAL TAX TO PAY THE INTEREST, PRINCIPAL AND
INTEREST"

which ordinance was thereupon read in full, and is as follows, to-wit: