

Mar 9th 1926

Trustee Steward introduced a resolution providing for the Sinking proceeding to be taken by the Board of Trustees in refunding the outstanding bonded indebtedness of the Town for the aggregate amount of Seventeen Thousand Dollars (\$17,000.00) which resolution was thereupon read in full and is as follows To Wit

Resolution

Whereas the Town of Breckenridge has outstanding and unpaid a Bonded indebtedness to the amount of Seventeen Thousand Dollars (\$17,000.00) particularly described as follows

Town of Breckenridge Colorado Water Extension Bonds dated July 1st 1922 optional July 1st 1932 due July 1st 1937 bearing interest at the rate of 6% per annum and consisting of Bonds Nos 1 to 17 inclusive in the denomination of 1000.00 each and

Whereas said Bonds are now by the Consent of the Bondholders optional for payment by the Town and therefore subject to refunding under the laws of the State of Colorado thus extending the time for the payment of said indebtedness - and

Whereas the Board of Trustees is of the opinion and so finds orders, Certifies, and determines that said indebtedness may and should be refunded 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 of Colorado 1921 now therefore

Be it resolved by the Board of Trustees of the Town of Breckenridge Colorado

That said Town of Breckenridge shall issue and cause to be exchanged dollar for dollar for the Bonds to be refunded under the provisions of the Act heretofore referred to new Bonds of the Town to be denominated Refunding Bonds in the aggregate principal amount of Seventeen Thousand Dollars (\$17,000.00) bearing date March 1st 1926 bearing interest from and after date

up to July 1st 1932 at the rate of 6 per centum
 (6%) per annum and from and after July 1st 1932
 to date of maturity at the rate of 5 per centum
 (5%) per annum payable semi-annually on the 1st
 days of January and July in each year said Bonds
 maturing serially \$1000⁰⁰ on July 1st in each of
 the years from 1933 to 1949 inclusive said Bonds
 to be exchanged dollar for dollar for the Bonds to
 be refunded, as provided by the Act authorizing the
 issuance of the same and

be it further resolved
 That said Board of Trustees of the Town of
 Breckenridge Colorado determine and it does
 hereby determine that the amount of said
 refunding Bonds to be issued as aforesaid shall be
 Seventeen Thousand Dollars (\$17,000⁰⁰) and that a
 Certificate of such determination be made and
 entered upon the records of the Town prior to the
 issuance of said refunding Bond as provided by law
 in the following form To Wit:

State of Colorado Summit County Town of Breckenridge
 Certificate of Determination

Whereas the Town of Breckenridge in pursuance
 of proceedings lawfully had and taken
 proposes to issue its refunding Bond in the
 aggregate of Seventeen Thousand Dollars (\$17,000⁰⁰)
 to refund certain outstanding Bonded indebtedness
 of said Town which is now by consent of the
 Bondholders optional and subject to refunding
 to wit \$17,000⁰⁰ Town of Breckenridge Colo
 water extension Bonds dated July 1st 1922
 optional July 1st 1932 due July 1st 1937 bearing interest
 at the rate of 6% per annum and consisting of
 Bonds No's 1 to 17 inclusive in the denomination
 of \$1,000⁰⁰ each and

Whereas the law under which said refunding
 Bonds must be issued requires the Board of
 Trustees to 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
 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 Breckenridge

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in the State of Colorado as follows

- (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 now by Consent of the Bondholders optional and subject to refunding is hereby determined to be the Sum of One thousand Dollars (\$1,000.00)

In Witness Whereof - The Board of Trustees of the Town of Belpre, has caused this Certificate of determination to be signed by the Mayor and attested by the Town Clerk and Recorder under the seal of said Town this 2nd day of March 1926.

Mayor B. Thomas Mayor
Attest Thomas Torrington Town Clerk

Resolution Adopted and Approved this 2nd day of March 1926.
Attest Thomas Torrington Town Clerk