

January 17, 1951.
Passed on File.

Senate File 103
By BATESON.

Passed Senate, Date
Vote: Ayes..... Nays.....
Passed House, Date
Vote: Ayes..... Nays.....
Approved

A BILL FOR

An Act to legalize and validate the proceedings taken by the town council of the town of Ellsworth, Iowa, authorizing and providing for the issuance and sale of \$12,500 worth of general obligation bonds of said incorporated town.

WHEREAS, during the years 1949 and 1950 the town council of the town of Ellsworth, Iowa, adopted proceedings, published notices and sold \$12,500 in bonds to the Farmers State Bank of Jewell, Iowa, and

WHEREAS, the town council of Ellsworth, Iowa, on the 10th day of April, 1950, adopted proceedings for the issuance of the said bonds, and

WHEREAS, on March 29, 1950, special election was held by the said town of Ellsworth, Iowa, at which the question of the issuance of \$12,500 in general obligation bonds was submitted to the electors of said town, at which special election the said electors voted in favor of said proposal by a vote more than 80% in favor thereof; and

WHEREAS, the town council of Ellsworth, Iowa, on the 9th day of July, 1950, adopted proceedings levying a tax sufficient to retire the \$12,500 general obligation bonds and authorizing the advertisement of the sale of said bonds, and

WHEREAS, said general obligation bonds were for the purpose of retiring a deficiency in special assessments for street improvements constructed in said town, and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said proceedings and contracts, notices given and publication or omissions thereof, and concerning the issuance of the said \$12,500 general obligation bonds and the payment of the principal and interest on said bonds and it is deemed advisable

to put said doubts and all others that might arise forever at rest; NOW, THEREFORE,

Be It Enacted by the General Assembly of the State of Iowa:

1 Section 1. That all proceedings heretofore taken by the
2 town council of the town of Ellsworth, Iowa, in connection with
3 the issuance and sale of \$12,500 worth of general obligation
4 bonds referred to in the preamble hereof, and the tax levied
5 for the payment of the principal and interest on said bonds
6 issued and delivered pursuant to and in accordance with said
7 proceedings are hereby declared to be legal and to constitute
8 valid and binding obligations of said town according to their
9 tenor.

1 Sec. 2. This Act being deemed of immediate importance shall
2 take effect and be in force from and after its publication in the
3 Ellsworth News, a newspaper published in the town of Ellsworth,
4 Iowa, and the Jewell Record, a newspaper published in the town
5 of Jewell, Iowa. The publication herein provided for shall be
6 without cost to the state of Iowa.