

RESOLUTION NO. 77- 172A RESOLUTION DETERMINING UNPAID ASSESSMENTS  
AND PROVIDING FOR ISSUANCE OF BONDS

## DOWNTOWN PARKING DISTRICT NO. 1

RESOLVED, by the Board of Supervisors of the County of Mariposa, California, that

WHEREAS, this Board has provided in proceedings conducted pursuant to its Resolution of Intention No. 77-41, adopted April 12, 1977, that serial bonds will be issued to represent the unpaid assessments;

WHEREAS, notice of the recordation of the assessment and of the time within which the separate assessments upon said assessment may be paid in whole or in part has been duly given in the manner provided by law, and the time so provided for receiving payment of assessments in cash has expired, and a complete list of all unpaid assessments upon said assessment has been made by the Collection Officer and filed with the County Treasurer;

WHEREAS, this Board has duly considered said list and has determined that the same is an accurate statement thereof;

NOW, THEREFORE, THIS BOARD HEREBY DETERMINES AND ORDERS, as follows:

1. List of Unpaid Assessments. That the assessments now remaining unpaid are as shown on said list and on Exhibit "A" attached hereto and by reference made a part hereof, that the aggregate amount thereof is \$46,404.37, and that for a particular description of the lots or parcels of land bearing the respective assessment numbers set forth in said list, reference is hereby made to the assessment and to the diagram recorded in the office of the County Surveyor of this County after confirmation by this Board.

2. Issue. Bonds in the aggregate amount of \$46,404.37 shall be issued as hereinafter provided upon the security of said unpaid assessments in accordance with the provisions of the Improvement Bond Act of 1915 (Division 10 of the Streets and Highways Code) and under and pursuant to the provisions of said Resolution of Intention and the proceedings thereunder duly had and taken. Said bonds shall be known as "Improvement Bonds, County of Mariposa, Downtown Parking District No. 1, Series 1978-1", be dated January 2, 1978, be numbered, of the denominations and mature in the amounts and on the dates as set forth in Exhibit "B" attached hereto and by this reference made a part hereof.

3. Interest. Said bonds shall bear interest from their date at the rate or rates determined by this Board at the time of sale of said bonds (not to exceed 8% per annum), payable commencing on January 2, 1979, and semiannually thereafter on July 2 and January 2 of each year to maturity.

Each bond will continue to bear interest after maturity at the rate stated therein, provided it is presented at maturity and payment thereof is refused on the sole ground that there is not sufficient money in the redemption fund provided for herein with which to pay same; if it is not presented at maturity, interest thereon will run only until maturity.

4. Payable. The principal of and interest on said bonds shall be payable in lawful money of the United States of America at the office of the County Treasurer in Mariposa, California. Principal and interest on any fully registered bonds and principal on any bonds registered as to principal only shall be paid by check, draft or warrant mailed to the registered owner at the registered owner's address as the same appear on the registry books provided for herein.

5. Form. The bonds, the registration endorsement thereon and the coupons to be attached to the bonds shall be substantially in

the forms set forth in Exhibit "C" attached hereto and by this reference made a part hereof, the blank spaces therein to be filled in to conform to the provisions of this resolution.

6. Execution. The bonds shall be executed on behalf of the County and under its official seal by the Treasurer and by the Clerk, and the coupons shall be executed by the Treasurer whose signature may be reproduced on the bonds and coupons by engraved, printed or lithographed facsimile thereof, and the official seal may be placed on the bonds in like manner; such signing and sealing shall constitute and be a sufficient and binding execution of each and every one of said bonds and coupons thereof, respectively.

If any officer whose signature appears on the bonds or coupons ceases to be such officer before the delivery of the bonds to the purchaser thereof, such signature shall be as valid as if such officer had remained in office until the delivery of the bonds.

7. Preparation and Delivery of Bonds. The Treasurer is hereby directed to cause said bonds to be prepared in accordance with this resolution and to deliver same upon their completion and execution to the purchaser thereof, upon receipt of the purchase price therefor, and upon the performance of the conditions contained in the accepted bid for the bonds, as determined by this Board.

8. Proceeds of Sale of Bonds. The proceeds received from the sale of the bonds, including any premium, shall be placed in the fund for the acquisition and/or construction of the project, except that any interest accrued from the date of the bonds to the date of delivery thereof shall be placed in the redemption fund provided for herein.

9. Redemption Fund. The Treasurer shall keep a redemption fund designated by the name of the bonds, into which shall be placed any accrued interest and all sums received from the collection of unpaid assessments provided for in Section 11 hereof, and of the interest and penalties thereon, and from which fund disbursement

shall be made to pay the principal of the bonds and the interest due thereon.

10. Bond Register. The Treasurer shall keep or cause to be kept a register showing the series, number, date, amount, rate of interest, the last known holder of each bond, and the number and amount of each interest coupon paid. The Treasurer shall cancel or cause to be canceled each bond and coupon paid.

11. Collection of Unpaid Assessments. The unpaid assessments shown on said list, together with the interest thereon, shall be payable in annual series corresponding in number to the number of serial maturities of the bonds issued. An annual proportion of each unpaid assessment shall be payable in each year preceding the date of maturity of each of the several series of bonds issued, sufficient to pay the bonds when due, and such proportion of each unpaid assessment coming due in any year, together with the annual interest thereon, shall be payable in the same manner and at the same time and in the same installments as the general taxes of the County on real property are payable, and become delinquent at the same times and in the same proportionate amounts and bear the same proportionate penalties and interest after delinquency as do the general taxes on real property of the County. All sums received from the collection of said unpaid assessments and of the interest and penalties thereon shall be placed in the redemption fund provided for herein.

12. Redemption Prior to Maturity. Each bond outstanding may be redeemed and paid in advance of maturity upon the second day of January or July in any year by giving at least 60 days notice and by paying the principal amount thereof together with a premium equal to 5% of the principal plus interest to the date of advanced maturity, unless sooner surrendered, in which event said interest will be paid

to the date of payment, all in the manner and as provided in the Improvement Bond Act of 1915.

The provisions of Parts 8 and 11 of the Bond Act are applicable to the advance payment of assessments and to the calling of bonds.

The Treasurer shall call for redemption and retire bonds upon prepayment of assessments in amounts sufficient therefor. In selecting bonds for retirement, the lowest numbered bonds of the various annual maturities shall be chosen pro rata in a manner intended to disturb as little as possible the relationship of unpaid assessments to bonds outstanding.

13. Registration of Bonds. Each bond may be registered as to both principal and interest or as to principal alone, upon the written request of the holder and upon presentation of the bond to the Treasurer, who shall be the Registrar for the bonds.

(a) Books of Registration. The Registrar shall maintain sufficient books for the registration and transfer of the bonds, and, upon presentation for such purpose, the Registrar shall, and under such reasonable regulations as the Registrar may prescribe, register or transfer or cause to be registered or transferred, on said registry books, the bonds as herein provided.

(b) Principal and Interest. When a bond is presented for registration as to both principal and interest, the coupons shall be removed therefrom and canceled (or preserved in a place of safekeeping, at the option of the Registrar), and the number of the bond, the name and address of the holder in whose name it is to be registered, and the date of such registration shall be entered in the book of registered bonds, and a notation shall be made therein and on the bond that registration is as to both principal and interest. Until such registration is discharged as hereinafter provided, the interest when due shall be payable only to the

registered owner and the principal when due shall be payable only to such owner upon surrender of the bond to the Registrar.

(c) Principal Only. When a bond is presented for registration as to principal only, the number of the bond, the name and address of the holder in whose name it is to be registered, and the date of such registration shall be entered in the book of registered bonds, and a notation shall be made therein and on the bond that registration is as to principal only. In such case, the coupons remain negotiable and transferable by delivery and shall not be removed from the bond. Interest on such bond shall be paid to or upon the order of the person presenting the coupons for payment; principal, however, shall be paid only to the registered owner upon surrender of such bond to the Registrar.

(d) Transfer. A registered bond may be transferred only by the registered owner, in person or by attorney duly authorized in writing, by a written instrument of transfer in form acceptable to the Registrar, and by the Registrar endorsing such transfer on the bond and in the registry book.

(e) Deregistration. A registered bond may be discharged from registration upon written request of the registered owner. In such case, the Registrar shall transfer the bond to bearer by appropriate endorsement on the bond and in the registry book, cause all unmatured coupons that have been removed from the bond to be reattached to the bond (such coupons to be reprinted, if necessary), and deliver the bond and coupons to the owner, and thereupon negotiability and transferability by delivery shall be restored.

(f) Reregistration. Deregistered bonds may be registered again in the manner heretofore provided.

(g) Charges. The person requesting registration, transfer, or deregistration shall pay the Registrar's charges therefor, including any cost of reprinting the coupons and any tax

or other governmental charge required to be paid with respect thereto.

14. Certificate as to Non-Arbitrage. On the basis of the facts, estimates and circumstances now in existence and in existence on the date of issue of the bonds, as determined by the Treasurer, the Treasurer is authorized to certify that it is not expected that the proceeds of the issue will be used in a manner that would cause such obligations to be arbitrage bonds. Such certification shall be delivered to the purchaser at the time of delivery and payment for the bonds.

15. Certified Copies. The Clerk shall forward a certified copy of this resolution to the Treasurer and to the Auditor of Mariposa County.

\* \* \* \* \*

PASSED and ADOPTED this 6th day of December, 1977, by the Board of Supervisors of the County of Mariposa by the following vote:

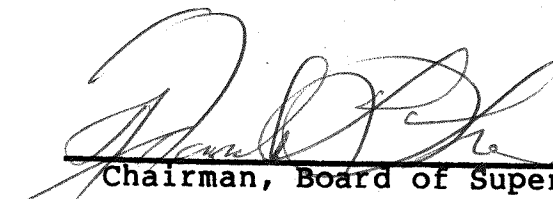
AYES: Clark, Owings, Dalton, Long

NOES: None

ABSENT: None

ABSENT: None

NOT VOTING:

  
Chairman, Board of Supervisors

ATTEST:

ELLEN BRONSON  
County Clerk and  
Ex-Officio Clerk of the Board

  
Deputy County Clerk

LIST OF UNPAID ASSESSMENTS

COUNTY OF MARIPOSA

DOWNTOWN PARKING DISTRICT NO. 1

<u>Assessment Number</u>	<u>Assessor's Parcel No.</u>	<u>Unpaid Assessment</u>
1	13-143-13	\$ 1,257.95
2	13-181-01	4,929.39
3	13-181-02	1,632.95
5	13-181-05	1,669.79
6	13-181-06	2,576.41
7	13-181-07	655.93
8	13-181-08	2,829.80
9	13-182-01	1,251.96
10	13-182-02	1,186.07
13	13-182-06	65.89
14	13-183-01 (Por)	831.45
18	13-183-03 (Por)	2,055.26
20	13-183-04 (Por)	681.39
22	13-183-05 (Por)	2,681.84
24	13-183-06	1,835.72
26	13-184-01	1,014.75
27	13-184-02 (Por)	2,042.68
33	13-184-04 (Por)	1,527.52
35	13-184-06 (Por)	1,585.02
37	13-184-07	1,018.34
40	13-184-11 (Por)	738.00
43	13-185-01	3,297.04
44	13-185-04	1,406.81
45	13-185-05	1,750.35
47	13-185-08	1,000.00
48	13-186-01	3,369.52
49	13-186-02	1,512.54
	<b>TOTAL</b>	<b>\$46,404.37</b>

Exhibit "A"



COUNTY OF MARIPOSA  
DOWNTOWN PARKING DISTRICT NO. 1  
\$46,404.37 IMPROVEMENT BONDS, SERIES 1978-1

<u>Bond Numbers (Inclusive)</u>	<u>Denomination</u>	<u>Principal Amount</u>	<u>Maturity Date (July 2)</u>
1	\$ 404.37	\$ 404.37	1979
2 - 4	1,000.00	3,000.00	1979
5 - 8	1,000.00	4,000.00	1980
9 - 11	1,000.00	3,000.00	1981
12 - 14	1,000.00	3,000.00	1982
15 - 17	1,000.00	3,000.00	1983
18 - 20	1,000.00	3,000.00	1984
21 - 23	1,000.00	3,000.00	1985
24 - 26	1,000.00	3,000.00	1986
27 - 29	1,000.00	3,000.00	1987
30 - 32	1,000.00	3,000.00	1988
33 - 35	1,000.00	3,000.00	1989
36 - 38	1,000.00	3,000.00	1990
39 - 41	1,000.00	3,000.00	1991
42 - 44	1,000.00	3,000.00	1992
45 - 47	1,000.00	3,000.00	1993

EXHIBIT "B"

BOND FORM. The bonds shall be substantially in the following form:

UNITED STATES OF AMERICA

STATE OF CALIFORNIA

IMPROVEMENT BOND  
COUNTY OF MARIPOSA  
DOWNTOWN PARKING DISTRICT NO. 1  
SERIES 1978-1

BOND NO. \_\_\_\_\_ \$ \_\_\_\_\_

Under and by virtue of the Improvement Bond Act of 1915, Division 10 of the Streets and Highways Code, the County of Mariposa, State of California, will, on the second day of July, 19\_\_, out of the redemption fund for the payment of the bonds issued upon the unpaid portion of the assessments made for the acquisition, work and improvements more fully described in the proceedings taken pursuant to Resolution of Intention No. 77-41, adopted by the Board of Supervisors of said County on the 12th day of April, 1977, pay to bearer (or, if this bond is registered as herein provided, to the registered owner hereof) the sum of

\_\_\_\_\_ Dollars (\$ \_\_\_\_\_)

with interest thereon from the second day of January, 1978, at the rate of \_\_\_\_\_ percent ( \_\_\_\_\_ %) per annum, all as is hereinafter specified, and at the office of the Treasurer of the County of Mariposa in Mariposa, California

This bond is one of several annual series of bonds of like date, tenor and effect, but differing in \*(interest rates,) amounts and maturities, issued by said County under said law for the purpose of providing means for paying for the acquisition, work and improvements described in said proceedings, and is secured by the moneys in said redemption fund and by the unpaid portion of the assessments made for the payment of said acquisition, work and improvements, and, including principal and interest, is payable exclusively out of said fund.

The interest is payable semiannually, to wit: On the second days of January and July in each year hereafter, upon presentation of the proper coupons therefor; provided, that the first of said coupons is for the interest to the second day of January, 1979, and thereafter the interest coupons are for the semiannual interest.

This bond will continue to bear interest after maturity at the rate above stated; provided, it is presented at maturity and payment thereof is refused upon the sole ground that there is not sufficient money in said redemption fund with which to pay same; if it is not presented at maturity, interest thereon will run until maturity.

This bond may be registered as to principal and interest or as to principal only, with the privilege of transfer, discharge from registration and reregistration, upon written request of the owner and presentation of the bond to the Treasurer, who shall be the Registrar therefor, and payment of the charges, if any, including

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\* delete if only one interest rate

EXHIBIT "C"

any cost of reprinting the coupons, all as set forth in the resolution providing for the issuance hereof.

This bond may be redeemed and paid in advance of maturity upon the second day of January or July in any year by giving the notice provided in said law and by paying principal and accrued interest together with a premium equal to five per centum of the principal.

IN WITNESS WHEREOF, said County of Mariposa has caused this bond to be signed by the Treasurer of said County and by its Clerk, has caused the coupons attached hereto to be signed by the Treasurer, and has caused its Clerk to affix hereto its official seal, all on the second day of January, 1978.

\_\_\_\_\_  
Treasurer, County of Mariposa

\_\_\_\_\_  
Clerk, County of Mariposa

(SEAL)

INTEREST COUPON FORM. The coupons to be attached to the bonds shall be substantially in the following form:

COUNTY OF MARIPOSA, California, will, on the due date hereof, unless the bond specified herein is redeemed prior thereto, pay to bearer the sum hereon at the office of the Treasurer of Mariposa County in Mariposa, California, as interest on its IMPROVEMENT BOND designated DOWNTOWN PARKING DISTRICT NO. 1, SERIES 1978-1, dated January 2, 1978.

Due \_\_\_\_\_ 2, 19\_\_

\$ \_\_\_\_\_

Coupon No. \_\_\_\_\_

No. \_\_\_\_\_

\_\_\_\_\_  
Treasurer, County of Mariposa

REGISTRATION FORM. The form of endorsement for registration on said bonds shall be substantially as follows:

This bond is registered in the name of the registered owner last entered below, and both the principal of and interest on this bond are payable only to such owner, unless registered as to principal only, in which event only the principal is so payable; provided that this bond may be registered to bearer and thereby discharged from registration and the negotiability hereof restored.

NOTE: There must be no writing below except by the Registrar.

Date of Registry	Type of Registration*	Name and Address of Registered Owner	Signature of Registrar
	Principal Only and Interest		
	Principal Only and Interest		
	Principal Only and Interest		
	Principal Only and Interest		

\*If registration is as to principal only, strike the words "and Interest"; if as to principal and interest, strike the word "only".

LIST OF UNPAID ASSESSMENTS  
COUNTY OF MARIPOSA  
DOWNTOWN PARKING DISTRICT NO. 1

WHEREAS, an assessment and diagram were recorded in the office of the County Surveyor of the County of Mariposa for the acquisition and construction of the improvements described in the proceedings taken pursuant to Resolution of Intention No. 77-41, adopted by the Board of Supervisors of said County on April 12, 1977;


WHEREAS, notice of said recordation and of the time and place where and within which the separate assessments upon said assessment may be paid in whole or in part has been duly given in the form and manner provided by law, and the time so provided for receiving payment of assessments has expired;

NOW, THEREFORE, I, the undersigned Treasurer, being the person designated Collection Officer to collect and receive payment of assessments, do hereby certify that Exhibit "A" attached hereto and by this reference made a part hereof is a true, correct and complete list of all assessments remaining unpaid upon said assessment.

The total amount of all assessments unpaid is \$46,404.37.

Dated: December 2 , 1977.

I further certify that I have hereunto set my hand and filed this List of Unpaid Assessments in my office this 2nd day of December , 1977.

  
\_\_\_\_\_  
Treasurer/Collection Officer  
of the County of Mariposa

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	<b>TOTAL</b>	<b>\$46,404.37</b>

Exhibit "A"