

CHAPTER 270

CITY OF WEST UNION LEGALIZING ACT

S. F. 56

AN ACT to legalize and validate the proceedings authorizing and providing for the issuance, sale and delivery of municipal hospital bonds by the city of West Union, Iowa, and the provisions made for the levy of taxes for the payment of said bonds and declaring said bonds issued pursuant to said proceedings to be enforceable obligations of said city.

WHEREAS, the city council of the city of West Union, in Fayette County, Iowa, did heretofore, by resolutions and in reliance upon an election theretofore held in and for said city, authorize and provide for the issuance, sale and delivery of Municipal Hospital Bonds of said city in the principal amount of Fifty Thousand Dollars (\$50,000.00) for the purpose of purchasing a site and constructing thereon a Municipal Hospital in and for said city and by said resolutions provided for the payment of the interest on and principal of said bonds by the levy and collection of annual taxes on all the taxable property in said city, and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said proceedings and bonds and the provisions made for the payment of the same, and it is deemed advisable to put said doubts and all others that might arise concerning same 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 city council of the city of West Union, Iowa, authorizing and providing for the
2 issuance, sale and delivery of Municipal Hospital Bonds by the city of
3 West Union, Iowa, and providing for the levy and collection of annual
4 taxes to pay the interest on and principal of said bonds are hereby
5 legalized, validated and confirmed and said Municipal Hospital Bonds
6 issued, sold and delivered pursuant to and in accordance with said
7 proceedings are hereby declared to be legal and to constitute valid and
8 binding obligations of said City.
9

1 SEC. 2. This Act being deemed of immediate importance shall take
2 effect and be in force from and after its publication in the Fayette
3 County Union, a newspaper published in the city of West Union, Iowa,
4 and in the Elgin Echo, a newspaper published in the town of Elgin,
5 Iowa, all without expense to the State.

Approved February 4, 1949.

I hereby certify that the foregoing act was published in the Fayette County Union, February 24, 1949, and the Elgin Echo, February 24, 1949.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 271

TOWN OF WINFIELD LEGALIZING ACT

S. F. 374

AN ACT to legalize and validate proceedings taken by the town council of the town of Winfield, Henry county, Iowa for the construction of extensions and improvements to its municipal water works and to authorize the issuance and exchange of municipal water works revenue bonds to defray the cost thereof and pledging the net future revenues to pay said bonds and the principal and interest thereon and to legalize and validate said bonds and the issuance and exchange thereof.

WHEREAS, During the years 1947 and 1948 the Town Council of the Town of Winfield, Henry County, Iowa, constructed extensions and improvements to the Municipal Water Works of said Town by digging a deep well and providing a new pump for same, to meet increased needs of the community for water and entered into contracts for materials and labor and incidental costs thereof, and has issued warrants in payment thereof, and

WHEREAS, Such extensions and improvements were undertaken and made and said warrants were issued and financed and to be paid out of the future earnings of the Municipal Water Works of said Town, and

WHEREAS, The People's State Bank and the Farmers National Bank, both of Winfield, Iowa, agreed with the Town Council of the Town of Winfield, Iowa, to finance said warrants so issued and to be paid out of the future earnings of the Municipal Water Works of said Town on an interest rate of two (2) per cent, on the misapprehension that all legal requirements incident to the said extensions and improvements of said Municipal Water Works and the issuance of said warrants had been complied with, and

WHEREAS, There are now outstanding warrants so issued in the principal amount of \$20,659.89, and

WHEREAS, The Town Council of the Town of Winfield, Iowa, did not comply with the legal requirements incident to said extensions and improvements of said Municipal Water Works and payment therefor, and

WHEREAS, It is desired and desirable to defray the cost of said extensions and improvements of said Municipal Water Works and to issue water works revenue bonds payable only out of the net earnings of said water works and to exchange said bonds so issued for the outstanding warrants, and

WHEREAS, Doubts have arisen concerning the validity and legal sufficiency of the said Municipal Water Works Bonds to be issued, the proceedings and contracts, notice given and publication or omissions thereof, the warrants issued in payment thereof, and concerning the provisions pledging the net earnings of said utility, and

WHEREAS, 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 Town
- 2 Council of the Town of Winfield, Iowa, in connection with the exten-