

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-

3 sions and improvements of the Municipal Water Works and contracts
4 therefor, referred to in the preamble hereof, are hereby legalized,
5 validated and confirmed.

1 SEC. 2. That the Town Council of the Town of Winfield, Iowa, be
2 and it is hereby authorized to issue Municipal Water Works Revenue
3 Bonds of said Town in the amount of not to exceed twenty-one thou-
4 sand dollars (\$21,000.00) pledging the net future earnings of said
5 utility to pay the principal and interest on said bonds, and to ex-
6 change said bonds so issued for the outstanding warrants now held
7 by the People's State Bank of Winfield, Iowa, and by the Farmers Na-
8 tional Bank of Winfield, Iowa, and by the holders by transfer from
9 said named banks, and that said bonds so issued are hereby declared
10 to be authorized and legalized and validated and to be legal and to
11 constitute valid and binding obligations of the Municipal Water
12 Works of said Town according to their tenor.

1 SEC. 3. This Act being deemed of immediate importance shall take
2 effect and be in force from and after its publication in The Winfield
3 Beacon, a newspaper published in Winfield, Iowa, and in the Mount
4 Pleasant News, a newspaper published in Mount Pleasant, Iowa, said
5 publications to be without cost to the State of Iowa.

Approved March 16, 1949.

I hereby certify that the foregoing act was published in The Winfield Beacon, March
31, 1949, and in the Mount Pleasant News, March 25, 1949.

MELVIN D. SYNHORST, *Secretary of State.*

CHAPTER 272

CLINTON COUNTY LEGALIZING ACT

S. F. 325

AN ACT to legalize the action of the board of supervisors of Clinton county, Iowa for
payment and expenditures made for the erection of a combination corn crib and
granary for said county.

WHEREAS, the board of supervisors of Clinton county, Iowa has here-
tofore, during the year 1947, caused to be erected a combination corn crib
and granary at the county home farm, and,

WHEREAS, said building was erected by various contractors, laborers,
electricians, etc., without a written contract as required by section three
hundred thirty-two point seven (332.7), Code 1946, and,

WHEREAS, the board of supervisors inadvertently did not follow the
provisions of section three hundred thirty-two point eight (332.8), Code
1946 relating to specifications and lowest bidder, and,

WHEREAS, upon the completion of the erection of said combination
corn crib and granary payments and expenditures to contractors, laborers
and other materials furnished were inadvertently made from the poor
fund instead of from the county general fund, and,