

RESOLUTION NO. 495

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF RIDGECREST, CALIFORNIA, AUTHORIZING SALE OF BONDS, ASSESSMENT DISTRICT NO. 4, CERRO COSO COLLEGE, CITY OF RIDGECREST, KERN COUNTY, CALIFORNIA

WHEREAS, the City Council of the City of Ridgecrest, Kern County, California, has received a written proposal from STONE & YOUNGBERG INVESTMENT SECURITIES offering to purchase improvement bonds to be issued by the City of Ridgecrest to represent unpaid assessments levied pursuant to the Resolution of Intention for Assessment District No. 4, Cerro Coso College, adopted by the City Council of the City of Ridgecrest on the 1st day of February, 1973, for payment of the improvements and acquisitions and all of the incidental expenses in connection therewith, in said Assessment District No. 4, Cerro Coso College; and

WHEREAS, it is the opinion of this Council that the public interest and convenience will be served by accepting the offer of the said STONE & YOUNGBERG INVESTMENT SECURITIES, dated May 8, 1973, and will also be served by selling the said bonds at the price therein named;

NOW, THEREFORE, IT IS HEREBY ORDERED that the proposal of STONE & YOUNGBERG INVESTMENT SECURITIES dated May 8, 1973, be, and the same is hereby accepted and that the bonds be, and they are hereby ordered sold to STONE & YOUNGBERG INVESTMENT SECURITIES in the amount and subject to the terms and conditions stated in the bid of the said STONE & YOUNGBERG INVESTMENT SECURITIES.

BE IT FURTHER RESOLVED that the interest rate of said bonds be, and the same is hereby fixed at the rate stated in said bid, and that said bonds shall be dated the 4th day of June, 1973, and shall

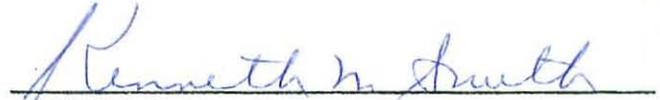
bear interest from said date.

APPROVED AND ADOPTED THIS 17th DAY OF MAY, 1973, by the following vote:

AYES: Mayor Smith, Councilmen Fox, Mettenburg, Shacklett , Wilson.

NOES: None

ABSENT: None


KENNETH M. SMITH, Mayor

ATTEST:


JAMES R. HECK, City Clerk

