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TITLE 6. DISTRICTS [58000 - 62464] (Title 6 added by Stats. 1951, Ch. 331.)

DIVISION 1. GENERAL [58000 - 60375.5] (Heading of Division 1 renumbered from Division 2 by Stats. 1987, Ch. 56, Sec. 88.)

CHAPTER 5. Special Assessment and Bond Refunding Law of 1939 [59100 - 59674] (Chapter 5 added by Stats. 1951, Ch. 331.)

ARTICLE 5. Notice to Bondholders of Proposed Refunding and Invitation for Proposals [59270 - 59273] (Article 5 added by Stats. 1951, Ch. 331.)

59270. The legislative body shall cause a notice of the refunding to be published in a newspaper designated by it.
(Added by Stats. 1951, Ch. 331.)

59271. The notice shall be headed substantially as follows: "Notice to assessment and bondholders of proposed refunding."
(Added by Stats. 1951, Ch. 331.)

59272. The notice shall briefly set forth:

- (a) The fact of the adoption of the resolution of intention pursuant to this chapter.
- (b) Its date.
- (c) The purpose of the proceeding indicated in the resolution.
- (d) A reference to the resolution for further particulars.
- (e) The maximum amount for which and the character of the proposed new bonds.
- (f) The maximum term of the bonds.
- (g) The maximum rate of interest to be paid on them.

(Added by Stats. 1951, Ch. 331.)

59273. In the notice the legislative body shall invite the holders of the original bonds to submit to it one or more written proposals stating the terms upon which they will deliver their bonds for cancellation to the legislative body or to any official it designates in consideration for any one of the following:

- (a) Delivery of new bonds against the district described in the resolution of intention.
- (b) A cash sum to be specified in the proposal.
- (c) The delivery and payment of any combination of such bonds and cash specified in the proposal.

(Added by Stats. 1951, Ch. 331.)