

ORDINANCE NUMBER 1336

AN ORDINANCE AMENDING ORDINANCE NUMBER 1331, AUTHORIZING THE ISSUANCE AND SALE OF \$2,140,000 OF GENERAL OBLIGATION IMPROVEMENT BONDS, AND DECLARING AN EMERGENCY.

The City of Milwaukie Does Ordain as follows:

Section 1. That Section 4, paragraph 2 of Ordinance 1331 is amended to read as follows:

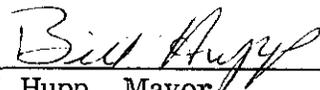
"The bonds of this issue of which this bond forms a part, maturing after April 1, 1987, may be redeemed by the city, at par value and accrued interest to the date of redemption, on April 1, 1987 and on any interest payment date thereafter, in inverse order, upon notice given at least 30 days prior to the redemption date specified therein, by publication thereof in one issue of a newspaper printed and published within Clackamas County, Oregon. From the date of redemption designated, interest upon the bonds so called for payment shall cease."

Section 2. It is hereby adjudged and declared that existing conditions are such that this ordinance is necessary for the immediate preservation of the public health, peace, safety and best interests of the inhabitants of the City of Milwaukie, Oregon, therefore an emergency is hereby declared to exist, and this ordinance shall take effect and be in full force and effect from and after its passage by the Council and signing by the Mayor.

Read the first time this 15th day of March 1976, and moved to second reading by unanimous vote of the City Council.

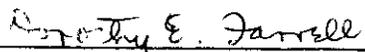
Read the second time and adopted by the City Council this 15 day of March, 1976.

Signed by the Mayor this 15 day of March, 1976.



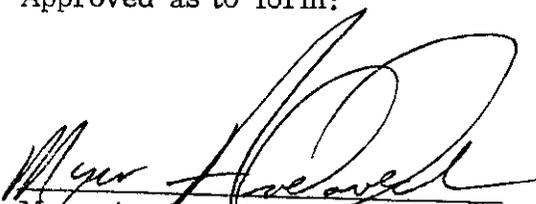
Bill Hupp, Mayor

ATTEST:



Dorothy E. Farrell, Recorder

Approved as to form:



Myer Avedovech, City Attorney