

ORDINANCE NO. 112.

An Ordinance authorizing the issuance of improvement bonds in pursuance of an Act of the Legislature of the state of Oregon known as the "Bonding Act" as the same has been amended, and declaring an emergency.

The Town of Milwaukie does ordain as follows:

Section 1. That in pursuance of the applications of the owners of property to pay the assessment for the improvement of Dewitt Street in the Town of Milwaukie, Oregon, as provided by an Act of the Legislative Assembly of the State of Oregon, entitled, "An Act to provide for the issuance of bonds for the improvement of streets and the laying of sewers in incorporated cities and for paying the costs of such improvements and the laying of sewers by installments," filed in the office of the Secretary of State February 22nd, 1893, as amended by an Act entitled "An Act to amend sections 1, 2, 3, 4, 5, 6 and 7 of an act entitled 'An Act to provide for the issuance of improvement bonds for the improvement of streets and the laying of sewers in incorporated cities and for the paying of the costs of such improvements and the laying of sewers by installments,'" filed in the office of the Secretary of State February 22nd, 1893, and approved February 28th, 1901, and subsequent amendatory acts passed by the Legislative Assembly of the State of Oregon, the Mayor and Recorder are hereby authorized and directed to execute improvement bonds of the Town of Milwaukie, Oregon, and deliver the same to the Treasurer of the said Town of Milwaukie, who shall deliver said bonds to the successful purchaser thereof, upon the payment of the purchase price thereof. Said bonds are to be issued for

O R D I N A N C E N O. 112.  
(Cont'd)

... a portion of the cost of the improvement of Dewitt Street in  
 t for the ... of Milwaukie, Oregon, and shall not exceed the sum of \$1820.84  
 funds for ... aggregate. The denominations of said bonds shall be as follows:  
 declared ...  
 ter its app ... Five Hundred Dollars (\$500.00) each, and one at Three Hundred  
 ... Dollars and 84/100 Dollars (\$320.84). Said bonds shall be dated  
 ... of May, 1914, and shall mature in ten years from the date  
 ... and be payable in Gold Coin of the United States of America;  
 ... interest at the rate of six per centum per annum, interest pay-  
 T. Elmer ... annually, said interest to be evidenced by coupons attached  
 ... bond, provided however, the right to take up or cancel said  
 ... the payment of the face thereof with all accrued interest  
 bonds in ... payment at any semi-annual interest paying period, at or  
 egon known ... year from the date of said bonds in hereby reserved to Mil-  
 ring an em ...

... The Treasurer of the Town of Milwaukie is hereby directed  
 the owner ... upon receiving the purchase price of said bonds, the face  
 witt Stree ... thereof, and accrued interest, to the Dewitt Street improvement  
 the Legisla ... all premiums to the general fund of the Town of Milwaukie.  
 o provide ... Inasmuch as this ordinance is necessary for the immediate  
 the layin ... ion of the public safety of the inhabitants of the Town of  
 uch improv ... in this: It is necessary for the immediate preservation of  
 the office ... and safety of the public that funds be raised to pay for  
 y an Act ... vement of said Dewitt Street. Therefore an emergency is here-  
 an act ent ... ed and this ordinance shall go into force and effect from and  
 onas for ... approval by the Mayor.  
 orporated ... is 8th day of July, 1914.  
 and the ... Council this 24th day of July, 1914.  
 Secretary ... by the Mayor this 25th day of July, 1914. E. T. Elmer, Mayor.  
 l, and sub ... D. P. Mathews, Recorder.  
 f the Stat ...