

ORDINANCE NUMBER 123.

An ordinance authorizing the issuance of improvement bonds in pursuance of sections 3245, 3246, 3247, 3248, 3249, 3250, 3251, 3252 and 3253 Lord's Oregon Laws, and declaring an emergency.

MILWAUKIE DOFS ORDAIN AS FOLLOWS:

Sec. 1. That in pursuance of the applications of the owners of property to pay the assessment for the improvement of Harrison Street in the Town of Milwaukie, Oregon, as provided by sections 3245, 3246, 3247, 3248, 3249, 3250, 3251, 3252 and 3253 Lord's Oregon Laws, 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 said Town of Milwaukie, who shall deliver said bonds to the purchaser thereof, upon the payment of the purchase price thereof. Said bonds are to issued for the payment of a portion of the cost of the improvement of Harrison Street in the Town of Milwaukie, Oregon, and shall not exceed the sum of \$5847.37 in the aggregate. The denomination of said bonds shall be as follows, to-wit: Eleven (11) at Five hundred Dollars (\$500.00) each, and one at Three Hundred Forty seven and 37/100 (\$347.37) Dollars. Said bonds shall be dated the 5th day of December, 1914, and shall mature in ten years from date thereof, and be payable in Gold Coin of the United State of America, and bear interest at the rate of six per cent. per annum, interest payable sem-annually, said interest to be evidenced by ~~x~~ coupons attached to each bond, provied however, the right to take~~x~~ or cancel said bonds upon the payment of the face thereof with all accrued interest to date of payment at any semi-annual interest paying period, at or after one year from the date of said bonds is hereby reserved to the Town of Milwaukie.

Sec. 2. The Treasurer of the Town of Milwaukie is hereby directed to credit upon receiving the purchase price of said bonds, the face

the Town of Milwaukie, in this: It is necessary that funds be raised immediately to pay for the improvement of Harrison Street. Therefore an emergency is hereby declared and this ordinance shall go into full force and effect from and after its approval by the Mayor.

Passed the Council this 9th day of February 1915.

Approved by the Mayor this 9th day of February 1915.

G. C. Pelton  
Mayor.

Attest: D. P. Mathews  
Recorder.

Copy Posted this 13th day of January, 1915.